

SET postpones new formula for SET50/SET100 stocks selection

A few weeks ago, SET invited public opinion to consider a change in formula for selecting members of SET50 and SET100 index. It asked investors if selection criterion should include the free float as against market cap and traded value at present. SET was due to announce its decision a few days ago, but has now decided to postpone any change at least for the next few months. This means new selection of stocks for indices for 6 months starting 1 Jan 2022, will be based on present selection method. There is high chance that TIDLOR, BANPU and KEX could be included.

Further it is also considering excluding the stocks that remain on the cash balance list for 7 consecutive periods, from the SET50/SET100 benchmarks. Cash balance list, announced by SET from time to time, comprises of excessively volatile stocks. investors may trade “cash balance” stocks only by paying beforehand as against normal settlement method of T+2.

If implemented, DELTA, PSL, and NRF could be excluded given their status of being cash list past few months.

Regional Markets are mixed, Coal is settling down

Coal stock piles at the power plants in the two largest consumers of coal, China and India, are rising again after governments pressed miners to boost output.

EQUITIES AND COMMODITY DASHBOARD							
Name	Last	% Δ 1D	% Δ 5D	Name	Last	% Δ 1D	% Δ 5D
Dow Jones Indus. Avg	36,328.0	+0.56%	+1.42%	Brent Crude Futr Jan22	83.8	+1.27%	-1.09%
Straits Times Index Sti	3,262.3	+0.63%	+1.84%	Wti Crude Future Dec21	82.3	+1.29%	-1.50%
Hang Seng Index	24,797.1	-0.27%	-2.27%	Natural Gas Futr Dec21	5.6	+0.89%	+2.56%
Nikkei 225	29,548.4	-0.21%	+2.53%	Dce Iron Ore Fut Jan22	560.0	-0.53%	-10.91%
Kospi Index	2,942.6	-0.92%	-0.97%	Generic 1St 'Xw' Future COAL	155.4	+0.75%	-1.51%
Psei - Philippine Se Idx	7,414.1	+1.03%	+3.62%	Baltic Dry Index	2,715.0	-1.95%	-3.54%
Ftse Bursa Malaysia Klsi	1,534.4	+0.17%	-2.07%	Baltic Handysize Index	1,726.0	-3.47%	+3.48%
Jakarta Composite Index	6,596.8	+0.25%	+0.10%	Lme Copper 3Mo (\$)	9,518.0	+0.84%	+0.23%
Taiwan Taixex Index	17,345.0	+0.27%	+2.10%	Cotton No.2 Futr Mar22	113.3	+0.04%	+1.86%
Nifty 50	17,916.8	+0.49%	+0.33%	Soybean Future Jan22	1,204.3	-0.10%	-3.62%
Stock Exch Of Thai Index	1,626.2	-0.00%	+0.17%	Sugar #11 (World) Mar22	19.9	+1.58%	+3.48%

Market Wrap

On 05-Nov, SET Index lost -0.05 points (0%) to close at 1626.22, taking last 5-day gain to 0.17%. Foreigners were net sellers of appx Bt2.0bn after net buy of Bt4.4bn on the previous day. Newly listed, ONEE, traded nearly twice of amount of funds it raised via IPO.

DASHBOARD			
SET	Turnover	JMT	TTA
-0.00%	-21.22%	6.65%	-5.03%
1,626.2	67.5bn	49.75	9.45
BRENT	COAL	BDI	BAHT
1.26%	0.75%	-1.95%	0.27%
82.7	155.4	2,715.0	33.32
RETAIL	BROKERS	LOCAL FUNDS	FOREIGNERS
2,245.5m	232.2m	-507.9m	-1,969.8m
Index in points, Commodity in USD, Investor data in Baht mil			05-Nov-21

Turnover fell -21.22% to Bt67.47bn. Following are top 10 names, 5 movers and 5 shakers, that created the most market impact.

Movers

DELTA↑ Bt452(+6) 1.3% Δ5D +8.7%, PER 86x, TP Bt364.1, added 0.64 points ▶▶▶ Easing semi-conductor shortages improve outlook for its EV cars related revenue

AOT↑ Bt65.5(+0.5) 0.8% Δ5D +1.6%, PER 0x, TP Bt68.9, added 0.61 points ▶▶▶ Tourism arrivals may rise following the reopening of borders

JMT↑ Bt49.75(+3.1) 6.6% Δ5D +4.5%, PER 40.8x, TP Bt53, added 0.3 points ▶▶▶ Sharp price rise after the stock price went XR for rights with free warrants

OR↑ Bt26.25(+0.3) 1% Δ5D +-4.5%, PER 40.2x, TP Bt29.1, added 0.26 points ▶▶▶ Technical rebound from an oversold level

ADVANC↑ Bt192(+1) 0.5% Δ5D +1.6%, PER 19.9x, TP Bt226.3, added 0.26 points ▶▶▶ ADVANC wins the Rising Sustainability, and Outstanding Investors Relations awards

Shakers

PTT↓ Bt37.25(-0.3) -0.7% Δ5D -2%, PER 8.3x, TP Bt48.5, lost -0.61 points ▶▶▶ Foreigners have been selling last few days

PTTGC↓ Bt61(-1) -1.6% Δ5D -2.8%, PER 7.4x, TP Bt74.4, lost -0.39 points ▶▶▶ Share price of both IVL and PTTGC has been falling in tandem on fears of contracting chemical speeds

IVL↓ Bt41.75(-0.8) -1.8% Δ5D -0.6%, PER 10.6x, TP Bt54, lost -0.36 points ▶▶▶ An above street estimate 3Q result did not change sentiment - IVL shares have been under pressure as investors are selling chemical producers.

BAY↓ Bt34(-0.5) -1.4% Δ5D 4.6%, PER 7.8x, TP Bt34.6, lost -0.32 points ▶▶▶ Minor correction after a rise in share price on news that it is one of the banks to buy Citibank's retail portfolio

TOP↓ Bt53.25(-1.3) -2.3% Δ5D -4.5%, PER 19.1x, TP Bt59.3, lost -0.22 points ▶▶▶ Profit taking in refining stocks

Most Traded

ONEE↑ Bt9.2(+0.7) 8.2% Δ5D +8.5%, PER 0x, TP Bt0 ▶▶ A new listing. It traded Bt8.4bn - 2x the initial public offering size. IPO price was Bt8.5

KBANK↓ Bt147(-0.5) -0.3% Δ5D 4.3%, PER 9.7x, TP Bt158.6 ▶▶ 2nd most traded stock - a minor correction in the price

BBL↓ Bt128(0) 0% Δ5D 4.5%, PER 8.7x, TP Bt148.6 ▶▶ Remained unchanged on heavy turnover

DELTA↑ Bt452(+6) 1.3% Δ5D +8.7%, PER 86x, TP Bt364.1 ▶▶ Easing semiconductor shortages improve outlook for its EV cars related revenue

IVL↓ Bt41.75(-0.8) -1.8% Δ5D -0.6%, PER 10.6x, TP Bt54 ▶▶ An above street estimate 3Q result did not change sentiment - IVL shares have been under pressure as investors are selling chemical producers.

Newsworthy

IVL↓ Bt41.75(-0.8) -1.8% Δ5D -0.6%, PER 10.6x, TP Bt54 ▶▶ 3Q results beat analysts estimate by a small margin

GPSC↑ Bt78.5(+1) 1.3% Δ5D +0.6%, PER 26.1x, TP Bt91 ▶▶ Missed the street estimate by 14%, 3Q is down 19% QoQ and 27% YoY

VGI↓ Bt6.9(-0.1) -0.7% Δ5D 3.8%, PER 168.3x, TP Bt7.2 ▶▶ To report 3Q result today

CPN↓ Bt58(0) 0% Δ5D -2.1%, PER 30.9x, TP Bt60.4 ▶▶ Seen as best play on reopening of the economy. Weekend traffic at its mall has already reached pre-covid levels

JMART↑ Bt40.75(+1.8) 4.5% Δ5D +1.8%, PER 39.2x, TP Bt47 ▶▶ Aims to grow its revenue by 50% in next 3 years. To launch JFIN coin

HMPRO↓ Bt15.2(-0.1) -0.7% Δ5D 4.1%, PER 37.5x, TP Bt16.2 ▶▶ Expects 4Q to be strongest quarter of the year, and '21F net to rise YoY. To open a new brand in Bangna

Brokers Picks

GPSC↑ Bt78.5(+1) 1.3%, 1MΔ +3.3% B/S/H: 14/4/1 TP Bt91 ▶▶ 3Q net was short of estimate. Best pick in the utility sector. BUY (BLS)

LEO↑ Bt11.7(+0.1) 0.9%, 1MΔ -0.8% B/S/H: 5/0/0 TP Bt15.1 ▶▶ Buy with a target price of Bt15.2 on upside potential from both organic and inorganic growth. BUY (KSS)

OR↑ Bt26.25(+0.3) 1%, 1MΔ -8.7% B/S/H: 8/6/8 TP Bt29.1 ▶▶ Initiating with a SELL recommendation. Investors are over optimistic about prospects of its non-oil business. SELL to TP of Bt22.5 (KELIVE)

JMART↑ Bt40.75(+1.8) 4.5%, 1MΔ +2.5% B/S/H: 3/0/0 TP Bt47 ▶▶ 3Q net to rise 22% QoQ and 8% YoY. Expect 4Q net to account for 33% of '21F. BUY (KGI)

JMT↑ Bt49.75(+3.1) 6.6%, 1MΔ +11.9% B/S/H: 7/0/0 TP Bt53 ▶▶ Buying distressed assets at accelerated pace. Improving margins. BUY on dips. (KGI)

Investors Flow

TRADING FLOW BY INVESTOR TYPE							
Investor Type	05-Nov	04-Nov	03-Nov	02-Nov	01-Nov	Last 1 month	5D Sum
Local Institutions	-507.9	1,606.3	426.1	1,441.1	-635.3		2,330.3
Foreign Institutions	-1,969.8	4,396.3	268.9	-580.7	-3,586.5		-1,471.8
Retail Investors	2,245.5	-5,454.1	-354.4	-1,251.2	4,148.8		-665.5
Brokers' Portfolio	232.2	-548.5	-340.6	390.8	72.9		-193.1
SET Index	1,626.2	1,626.3	1,611.9	1,617.9	1,613.8		

Amount in million baht, Index in points

TOP 10 MOST TRADED					
Name	Last	%Ch	Turnover	%vs 5ADT	52W Hi
Stock Exch Of Thai Index	1,626.22	-0.00	67.5bn		1,658.1
Thai Set Total Val Trds		-21.22	67.5bn	-14.0	175.3bn
One Enterprise P	9.20	#N/A N/A	8,427.9	0.0	10.50
Kasikornbank Pcl	147.00	-0.3	4,352.3	-23.6	153.00
Bangkok Bank Pub	128.00	0.0	2,349.6	-17.5	134.50
Delta Elec Thai	452.00	1.3	2,090.4	38.3	838.00
Indorama Venture	41.75	-1.8	1,883.3	125.1	2.40
Airports Of Thai	65.50	0.8	1,657.6	32.6	70.00
Siam Comm Bk Pcl	132.50	0.4	1,637.6	-72.3	137.00
Global Power Syn	78.50	1.3	1,512.6	60.6	88.00
Banpu Pub Co Ltd	10.60	-1.9	1,435.1	-30.2	14.90
Ptt Pcl	37.25	-0.7	1,382.8	-7.9	45.0
Price in baht, Turnover in million baht, Index in points					05-Nov

Name	Last	%Ch	Name	Last	%Ch
Jmt Network Serv	49.75	+6.65	Thoresen Thai Ag	9.45	-5.03
Asia Sermkij Lea	43.75	+4.79	Star Petroleum R	9.90	-2.94
Jaymart Pcl	40.75	+4.49	Ap Thailand Pcl	8.85	-2.75
Saha Pathana Int	65.00	+4.00	Sri Trang Gloves	27.75	-2.63
Thai Group Holdi	29.25	+3.54	Bec World Pcl	12.30	-2.38
Central Plaza Ht	37.00	+2.78	Thai Oil Pcl	53.25	-2.29
Singer Thai Pcl	40.50	+2.53	Bts Infrac Fund	4.48	-2.18
B Grimm Power Pc	43.75	+2.34	Bangchak Corp Pc	26.25	-1.87
Stark Corp Pcl	4.46	+1.83	Banpu Pub Co Ltd	10.60	-1.85
Bangkok Airways	11.80	+1.72	Gunkul Engineer	5.40	-1.82
Price in baht, Turnover in million baht, Index in points, mkt cap > \$500m					05-Nov