

Economic News

- BOT keeps policy rate unchanged at 0.5% - says rising food inflation is a short-term matter.
- Reuters report says Thailand GDP perhaps shank in 3Q.
- 9 decrees have been issued to allow small tax cuts for corporate for specific businesses.
- Gov't agrees to vaccinate immigrant workers – a long awaited and necessary step for the service and construction industry

Political News

- Thailand Court rules the demonstrators seeking a change in monarchy laws had intention to overthrow monarchy
- PM has agreed to join a unity dinner organized by coalition members on 19 Nov

[Read more political and economic news read here](#)

Market Wrap

On 10-Nov, SET Index lost -1.22 points (-0.07%) to close at 1630.47, taking last 5-day gain to 1.15%.

DASHBOARD			
SET	Turnover	NEX	FPT
-0.06%	-81.84%	6.88%	-5.47%
1,630.5	67.9bn	10.10	12.10
BRENT	COAL	BDI	BAHT
0.07%	-5.20%	2.00%	-0.33%
82.6	152.3	2,805.0	32.87
RETAIL	BROKERS	LOCAL FUNDS	FOREIGNERS
1,913.6m	1,270.4m	-1,607.7m	-1,576.3m
Index in points, Commodity in USD, Investor data in Baht mil			10-Nov-21

Regional Markets are in red over inflation concerns

EQUITIES AND COMMODITY DASHBOARD								
Name	Last	% Δ 1D	% Δ 5D	Name	Last	% Δ 1D	% Δ 5D	
Dow Jones Indus. Avg	36,079.9	-0.66%	-0.21%	Brent Crude Futr Jan22	82.6	+0.07%	+0.87%	
Straits Times Index Sti	3,231.3	-0.08%	-0.12%	Wti Crude Future Dec21	81.6	+0.07%	+0.67%	
Hang Seng Index	24,996.1	-0.25%	-0.36%	Natural Gas Futr Dec21	4.9	+0.72%	-13.32%	
Nikkei 225	29,042.9	+0.75%	-0.66%	Dce Iron Ore Fut Jan22	546.0	+5.81%	-2.67%	
Kospi Index	2,909.2	-0.53%	-2.05%	Generic 1St 'Xw' Future COAL	152.3	-5.20%	-0.34%	
Psei - Philippine Se Idx	7,375.7	-0.65%	+1.99%	Baltic Dry Index	2,805.0	+2.00%	-1.07%	
Ftse Bursa Malaysia Klsi	1,520.7	-0.01%	-1.11%	Baltic Handysize Index	1,665.0	-1.08%	-9.11%	
Jakarta Composite Index	6,683.1	-0.06%	+1.94%	Lme Copper 3Mo (\$)	9,533.0	-0.21%	+0.79%	
Taiwan Taiex Index	17,559.7	-0.37%	+2.18%	Cotton No.2 Futr Mar22	115.1	+0.04%	-0.29%	
Nifty 50	18,017.2	-0.15%	+0.72%	Soybean Future Jan22	1,216.8	+0.33%	-1.89%	
Stock Exch Of Thai Index	1,630.5	-0.07%	+1.08%	Sugar #11 (World) Mar22	19.6	-1.51%	+1.14%	

Yesterday, total turnover fell -5.68% to Bt67.91bn - following are top 10 names, 5 movers and 5 shakers, that created the most market impact.

Movers

PTT↓ Bt38(-0.5) -1.3% Δ5D 2%, PER 8.5x, TP Bt48.5, added 0.61 points ▶▶▶ A tiny price recovery in process after 2.5% fall in Oct. Foreigners are continuing to sell and net sold last 3 days

DELTA↑ Bt393(+6) 1.6% Δ5D +12%, PER 73.7x, TP Bt364.1, added 0.53 points ▶▶▶ Technical rebound after sharp correction in few previous days. Being a heavy weight, its price rise reduced the % point fall of SET Index

KCE↓ Bt90(-0.5) -0.6% Δ5D 2.8%, PER 44.6x, TP Bt102.6, added 0.38 points ▶▶▶ Sharp rise on turnover of Bt2.9bn - 2.1x past 5day average -on back of strong 3Q. Analysts expect 4Q to be even better following addition of capacity in mid 3Q

PTTEP↓ Bt119(-1.5) -1.2% Δ5D 2.6%, PER 7.5x, TP Bt140.8, added 0.34 points ▶▶▶ Recovery in oil price led to a tiny bounce in the stock.

CPN↓ Bt59(-1) -1.7% Δ5D 3.4%, PER 29x, TP Bt61.2, added 0.29 points ▶▶▶ Traffic is returning to its malls. It intends to spend Bt500m on marketing to lure shoppers

Shakers

MAKRO↓ Bt49(0) 0% Δ5D 0.5%, PER 37x, TP Bt48.8, lost -0.63 points ▶▶▶ Its 3Q net was up 33% QoQ, but unchanged YoY due to seasonality. Its share price has been one day up, one day down - % change in last 3 days are -2.02%, +2.58%, -1.51%

GULF↑ Bt41.75(+0.3) 0.6% Δ5D +1.8%, PER 61.3x, TP Bt44.1, lost -0.5 points ▶▶▶ Due to report its 3Q profit tomorrow - analysts predict net to be unchanged YoY and down a bit QoQ

MTC↓ Bt60(-1) -1.6% Δ5D 0.8%, PER 24x, TP Bt70, lost -0.41 points ▶▶▶ A 9% miss for 3Q profit caused a big sell-off yesterday as foreigners sold Bt350m of NVDRs - almost 20% of traded value yesterday

KTC↑ Bt57.5(+0.3) 0.4% Δ5D +1.3%, PER 23.5x, TP Bt59.3, lost -0.39 points ▶▶▶ Sympathy price fall - MTC, SAWAD share price fell on poor 3Q net by MTC

CPALL↑ Bt65.5(+0.8) 1.2% Δ5D +0%, PER 36.1x, TP Bt70, lost -0.39 points ▶▶▶ Nervousness ahead of 3Q result announcement, due today. Street estimates 3Q net to fall 37% YoY, and up 20% QoQ. For CPALL, 4Q and 1Q are seasonally strong quarters

Most Traded

KCE↓ Bt90.25(-0.3) -0.3% Δ5D 2.8%, PER 44.6x, TP Bt102.6 ▶▶ Sharp rise on turnover of Bt2.9bn - 2.1x past 5day average -on back of strong 3Q. Analysts expect 4Q to be even better following addition of capacity in mid 3Q

MTC↓ Bt60(-1) -1.6% Δ5D 0.8%, PER 24x, TP Bt70 ▶▶ Poor 3Q net disappointment

DELTA↑ Bt393(+6) 1.6% Δ5D +-12%, PER 73.7x, TP Bt364.1 ▶▶ Technical rebound

KBANK↓ Bt147.5(-0.5) -0.3% Δ5D 4.2%, PER 9.8x, TP Bt159.7 ▶▶ Foreign buying is continuing

PTT↓ Bt38(-0.5) -1.3% Δ5D 2%, PER 8.5x, TP Bt48.5 ▶▶ A bet on rising oil price - PTTTEP share price also rose

Newsworthy

BGRIM↓ Bt40.75(-0.3) -0.6% Δ5D -1.8%, PER 37.2x, TP Bt55.9 ▶▶ Announces closing of investment in 375MW plant in Malaysia via cash plus share swap. Due to report 3Q net today - est down 35% QoQ

PTTGC↓ Bt61.75(-0.8) -1.2% Δ5D 1.6%, PER 7.1x, TP Bt74.8 ▶▶ 3Q net fell 72% QoQ, and was 17% below street estimate. 4Q is to better analysts expect

MTC↓ Bt60(-1) -1.6% Δ5D 0.8%, PER 24x, TP Bt70 ▶▶ Says its 4Q would be better as it continues to lend more

GLOBAL↓ Bt20.7(0) 0% Δ5D 1%, PER 30x, TP Bt26.2 ▶▶ Analysts are bullish on 4th quarter hoping increased revenue from 2 new stores and increased demand for rebuilding of floods affected homes in the north

SCB↓ Bt132(-0.5) -0.4% Δ5D 0.8%, PER 13.5x, TP Bt141.3 ▶▶ SCB's "Token X" - an ICO portal service, is approved by SEC to offer digital tokens

SGP↓ Bt13.6(0) 0% Δ5D 0%, PER 0x, TP Bt0 ▶▶ 3Q net more than doubled YoY, rose 7x QoQ due to rising sales price of its gas

NRF↑ Bt8.1(+0.3) 3.2% Δ5D +-2.5%, PER 142.7x, TP Bt9 ▶▶ Talking up its future outlook - says its working on a few big transactions

Brokers Picks

SVI↑ Bt6.9(+1.3) 23.2%, 1MΔ +13.4% B/S/H: 5/2/1 TP Bt5.9 ▶▶ 3Q net rose 214% QoQ, 108% YoY - a big beat. Will cause a hefty rally as TP is to be raised. BUY (BLS)

BANPU↑ Bt10.9(+0.1) 0.9%, 1MΔ -20.6% B/S/H: 6/4/4 TP Bt14.3 ▶▶ 3Q net rose 165% QoQ but missed street estimate. BUY with unchanged TP of Bt13. (KELIVE)

BGRIM↓ Bt40.75(-0.3) -0.6%, 1MΔ -0.6% B/S/H: 16/2/0 TP Bt55.9 ▶▶ To invest Bt3.2bn to buy power plants in Malaysia. Adds Bt0.7/sh to our TP. BUY (TNS)

BDMS↑ Bt24.4(+0.3) 1.2%, 1MΔ +8.1% B/S/H: 20/3/0 TP Bt26.5 ▶▶ 3Q net beats estimate. BUY with TP of Bt26.5. (KGI)

KEX↓ Bt34.75(-2) -5.4%, 1MΔ -6.4% B/S/H: 6/4/1 TP Bt44.1 ▶▶ A big miss for 3Q profit due to high OPEX, and emergency expenses to ensure no disruptions in business. 4Q to be better on rising volume and normal expenses. BUY with TP of Bt45 (KELIVE)

Investors Flow

TRADING FLOW BY INVESTOR TYPE							
Investor Type	10-Nov	09-Nov	08-Nov	05-Nov	04-Nov	Last 1 month	5D Sum
Local Institutions	-1,607.7	-1,866.2	-191.2	-507.9	1,606.3		-2,566.7
Foreign Institutions	-1,576.3	1,991.0	2,764.8	-1,969.8	4,396.3		5,605.9
Retail Investors	1,913.6	-937.9	-2,208.2	2,245.5	-5,454.1		-4,441.0
Brokers' Portfolio	1,270.4	813.1	-365.5	232.2	-548.5		1,401.8
Trading value	67,908	71,995	86,640	67,472	85,650		
SET Index	1,630.5	1,631.7	1,626.1	1,626.2	1,626.3		

Amount in million baht, Index in points

TOP 10 MOST TRADED					
Name	Last	%Ch	Turnover	%vs 5ADT	52W Hi
Stock Exch Of Thai Index	1,630.47	-0.07	67.9bn		1,658.1
Thai Set Total Val Trds		-5.68	67.9bn	-11.8	175.3bn
Kce Electronics	90.50	4.3	2,967.8	105.4	92.25
Muangthai Capita	61.00	-3.6	1,839.6	183.8	73.75
Delta Elec Thai	387.00	1.3	1,618.1	-26.0	838.00
Kasikornbank Pcl	148.00	-0.3	1,604.3	-56.5	153.00
Ptt Pcl	38.50	0.7	1,565.2	-17.4	2.40
Cp All Pcl	64.75	-0.8	1,428.6	-8.0	70.25
Siam Comm Bk Pcl	132.50	-0.7	1,368.3	-26.7	137.00
Global Power Syn	74.50	-1.0	1,309.7	-24.6	88.00
B Grimm Power Pc	41.00	-0.6	1,197.6	34.2	56.00
Ptt Global Chem	62.50	0.8	1,191.8	34.4	70.0

Price in baht, Turnover in million baht, Index in points 10-Nov

TOP 10 - MOST UP / DOWN*						10-Nov
Name	Last	%Ch	Name	Last	%Ch	
Nex Point Parts	10.10	+6.88	Frasers Property	12.10	-5.47	
Toa Paint Thaila	33.50	+4.69	Kaset Thai Inter	4.92	-5.38	
Saksiam Leasing	9.00	+4.65	One Enterprise P	9.40	-3.59	
Ap Thailand Pcl	9.30	+4.49	Muangthai Capita	61.00	-3.56	
Origin Property	11.80	+4.42	Ngern Tid Lor Pc	35.75	-3.38	
Kce Electronics	90.50	+4.32	Thoresen Thai Ag	9.80	-2.97	
Rs Pcl	18.00	+2.86	Krungthai Card P	57.25	-2.97	
Stark Corp Pcl	4.64	+2.65	Singer Thai Pcl	42.50	-2.86	
Supalai Pub Co	23.30	+2.64	Banpu Pub Co Ltd	10.80	-2.70	
Total Access Com	36.00	+2.13	Irpc Pcl	4.12	-2.37	

Price in baht, Turnover in million baht, Index in points, mkt cap > \$500m 10-Nov