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July 12, 2023

### Thai Enquirer News Summary

#### **Political News**

- Move Forward party's Prime Minister candidate – Pita Limjaroenrat, has come out to undertake a major public relations campaign with just 24-hours to his July 13<sup>th</sup> voting on him being the 30<sup>th</sup> Prime Minister of Thailand.
  - ❖ Pita came out with a video calling on the people, the elected Members of Parliament and also on the Senators.
  - ❖ In his speech he called upon the crucial Senators to vote for him while giving the Senate the opportunity to scrutinize him and his working and possibly removing him from Prime Ministership if Pita does not do a good job.
  - ❖ In an early morning interview today (July 12) Pita came out to explicitly state that there were people who were on the verge of losing their 'concessions' and are

using the monarchy as the excuse to drum up support not to allow the formation of the government led by Move Forward party even though the 8-parties have garnered 72% of the voting population.



- Speaker of the House Wan Muhamad Noor Matha yesterday called for a trilateral meeting to prepare for the parliamentary session on July 13 for the vote on the Prime Minister. The meeting lasted nearly 3 hours.
  - ❖ According to Wan Muhamad, the meeting concluded to allow members of the House to discuss starting from 9:30 hrs. The Senate is given 2 hours, while each political party is given 4 hours.
  - ❖ The voting is scheduled to take place at 17:00 hrs. As for the possibility of a 2<sup>nd</sup> round of voting if the 1<sup>st</sup> round does not yield a result in selecting the Prime Minister, Wan Muhamad said he still does not know, but he will stick to the parliamentary regulations.
- Leader of the Pheu Thai Party Chonlanan Srikaew said that he will propose the name of the Move Forward Party leader Pita Limjaroenrat as the Prime Minister at the prime ministerial voting on July 13.
  - ❖ Meanwhile, when the Move Forward Party was questioned about the number of the senators who are willing to support Pita, Chaitawat Tulathon, the party's secretary general, stated that they would try to gather as much support as possible but did not disclose specific details or confirm if they had secured the required number of votes yet.
  - ❖ He also mentioned that the coalition did not have a 2<sup>nd</sup> plan in the event that Pita failed in the vote on July 13.

- ❖ Without evidence, Chaitawat alleged some senators are being pressured not to vote for Pita, adding they are facing a blackmailing threat.
- Senator Wanlop Tangkhananurak said there are only 10 senators who will vote for Pita at the moment.
  - ❖ Wanlop is one of the senators who initially stated they would vote alongside the majority of the lower house when it comes to voting for a prime minister, but he later changed his mind. He mentioned that he had spoken to 19 other senators who were reportedly going to vote for Pita, but only 10 of them confirmed their support.



- Meanwhile, there is a leaked message from a Line group allegedly belonging to the Senate. One person in the group mentioned that there were efforts to discourage senators from voting for Pita in exchange for a future political position.
  - ❖ In response to this, senator Seri Suwanpanon admitted that the message indeed leaked from the Senate's Line Group. However, he urged the person who wrote such a message to come forward and provide clear evidence, rather than making vague allegations.



- Meanwhile, there is an ongoing hashtag #saveenate as pressure builds on the senators to vote for Pita.



- Meanwhile yesterday Pita announced that he would make a speech as an MP for the last time in Samut Prakan province, as he will come back next time in the role of the Prime Minister.



- 2014 coup leader and outgoing Prime Minister Prayut Chan-o-cha announced that he will leave politics and resign as a member of Ruam Thai Sang Chart Party. His statement was posted on the party's Facebook page.

- ❖ He expressed his wish that the party's leader and executive board members, as well as its members, will continue political activities with strong ideologies while protecting the country's institutions and taking care of the Thai people.

- ❖ He asked that people continue to support the work of the party and expressed his thanks to people who supported the party and him in the general election in May. The party garnered 4,766,408 votes, 12.52% of the voter turnout. This gave the party 13 party-list MPs and 36 MPs altogether.

- ❖ He also said that during the nine years as prime minister, he had worked hard and made best efforts to bring prosperity to the country and the public.



- In response to Prayut’s announcement of retirement, his brother-in-arm Gen Prawit Wongsuwan stated that he did not know about it before because he had not talked with Prayut for a long time.
  - ❖ When asked if Prayut came to him to consult about his retirement, Prawit, the man famous for borrowing multi-million-dollar watches from dead friends, evaded the question and did not provide an answer.
- Meanwhile Thai Sang Thai Party leader Khuningyng Sudarat Keyuraphan announced that she has tendered her resignation as a party-list MP.
  - ❖ Her resignation will see the party’s secretary general Takorn Tantasith replace her. Earlier reports mentioned that she will soon transfer the party’s leadership to deputy leader Anudith Nakornthap.
  - ❖ “This decision is in line with my intention that I announced on the first day of the party’s establishment, that I will be a pillar for the party and a bridge to link people from all walks of life to work for the country. I want to make the party a political institution that really belongs to the people,” she said.
  - ❖ Sudarat said she was first an MP in 1992 and this time was her sixth election to the House. She was appointed as a minister in the ministries of Transport, Interior, Public Health and Agriculture and Cooperatives throughout her 32 years in the politics.

- ❖ She also reconfirmed the party's support for Pita Limjaroenrat, leader of Move Forward party, to be the next prime minister. Sudarat called for senators to adhere to democratic principles and not to go against the people's wishes, as it would lead the country into fresh conflict.



- Palang Pracharath Party MP Thammanat Phromphao confirmed that his party would not put forward a candidate for the position of prime minister to compete with the leading party.
  - ❖ However, Thammanat stated that his party would not support any party that aims to amend the lese majeste law. He further explained that if the leading party fails to secure enough votes, the responsibility of nominating a candidate should be passed to the second-ranked party. If the second-ranked party also fails, then the opportunity would be given to the third-ranked party, followed by the fourth-ranked party.
  - ❖ It should be noted that the second-ranked party is Pheu Thai, the third-ranked party is Bhumjai Thai, and the fourth-ranked party is Palang Pracharath.

**Economic News**

- Isares Rattanadilok Na Phuket, Vice Chairman of the Federation of Thai Industries, emphasized that if the outcome of the prime ministerial vote does not align with the majority's choice, it will have significant repercussions on investors' confidence and the already uncertain economic situation.

- ❖ This could impact foreign investments, exports, and potentially lead to gatherings of Pita's supporters, raising concerns about possible violent incidents.
- ❖ On the other hand, Nattaporn Treeratsirikul, Deputy Managing Director at Kasikorn Research Center, highlighted that the level of violence and the progression of protests will determine their impact on the economy.
- ❖ Delays in government formation would also negatively affect the economy by eroding confidence in investments, although state expenditure management can still be handled.



- The caretaker Cabinet on Tuesday endorsed a decision of the Finance Ministry not to extend the 5-baht cut on diesel oil excise, which expires on July 20.
- ❖ During the past 2-years, the Prayut Chan-o-cha government has been subsidising the retail price of diesel oil through a 5-baht cut in excise tax and through subsidies from the Oil Fuel Fund to hold the retail price at no more than 35 baht per litre.
- ❖ Seven successive rounds of diesel tax cuts so far have cost the government 158 billion in lost revenue.

- ❖ Deputy government spokeswoman Rachada Dhnadirek said the outgoing Cabinet is legally barred from approving any measure that would burden the new government, without seeking an approval from the Election Commission. It would be up to the Oil Fuel Fund Office to consider how to use the fund to subsidise the retail price and mitigate the impact on the people.



- Paiboon Nalinthrangkurn, CEO of TISCO Securities, stated that the retirement from politics of caretaker Prime Minister General Prayut Chan-o-cha is unlikely to have a significant impact on the Thai stock market, as there have already been some expectations.
  - ❖ However, Paiboon advised investors to monitor political developments during this period, particularly the selection of the Prime Minister, as the stock market is expected to remain unstable for a while.
  - ❖ Similarly, Chaiyot Chiwangkun, Assistant Director of Securities Analysis at Krungsri Securities, mentioned that the factors influencing the stock market in the next 1-2 days will be the vote for the Prime Minister, which may result in the index fluctuating within a range of 1,480-1,510 points.
- Yesterday, the stock price of Nusasiri Plc (NUSA) plummeted by 22.86% or decreased by 0.16 Baht, closing at 0.54 Baht, with a heavy trading volume of 355.81 million Baht. The Stock Exchange of Thailand (SET) issued a warning to investors, advising them to carefully review the company's financial statements and pay attention to the explanations provided by NUSA.
  - ❖ According to reports, there were 3 transactions of NUSA shares on the big lot board. These transactions involved a total of 220 million shares, with an average price of 0.70 Baht per share. The total value of these transactions amounted to 154 million Baht.
  - ❖ Wissanu Thepcharoen, CEO of NUSA, clarified that the company has already provided explanations to the SET regarding three specific issues.

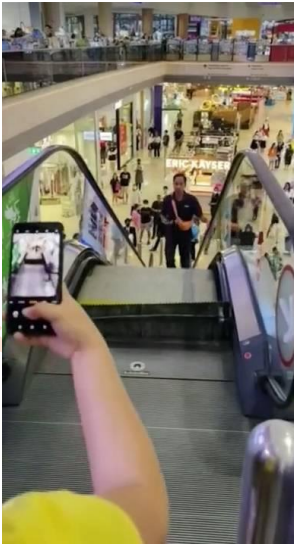


- ❖ These issues include the acquisition of a hotel in Germany, the involvement of Mor Marni Entertainment Limited in organizing the Rolling Loud Thailand concert, and a debt dispute related to Legend Siam, in which NUSA holds a 50% stake. The CEO emphasized that these matters have no impact on the company's operations.

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## General News

- Yesterday, there was an incident at Central Department Store Mega Bangna where an escalator malfunctioned, similar to a previous incident at Don Mueang International Airport.
  - ❖ During the incident, while customers were using the escalator, it suddenly shifted, resulting in a loud noise and the escalator dropping into a hole. The store staff promptly secured the area and called in maintenance technicians for immediate repairs.
  - ❖ According to the explanation from the store, the incident occurred because an object fell onto the escalator and became stuck between the steps, triggering the safety switch and causing the system to shut down as a safety precaution. Fortunately, no injuries were reported. The store had taken steps to address the issue and temporarily closed the affected area for repairs.



## **Political News Headlines in Thai Media**

- The eight partners of the Move Forward-led coalition have announced that they will provide full support to Pita Limjaroenrat when Parliament convenes to elect Thailand's next PM on Thursday.
  - Link- <https://www.nationthailand.com/thailand/politics/40029257>
- The Election Commission (EC) said it has the power to send the alleged media shareholding case against PM-hopeful Pita Limjaroenrat to the Constitutional Court, but is deferring it for now.
  - Link- <https://www.nationthailand.com/thailand/politics/40029270>
- The three whips have agreed to allocate six hours for debate before MPs and senators vote for Thailand's 30th premier on Thursday, Parliament President Wan Muhamad Noor Matha said.
  - Link- <https://www.nationthailand.com/thailand/politics/40029269>
- Pita urges MPs, and senators to bring back a 'normal' Thailand in Thursday's PM vote.
  - Link- <https://www.nationthailand.com/thailand/politics/40029255>
- The Democrat Party will hold a meeting on Wednesday to set a date for electing its new leader and executive board, caretaker leader Jurin Laksanawisit said on Tuesday.
  - Link- <https://www.nationthailand.com/thailand/politics/40029250>
- Bangkok governor Chadchart Sittipunt says the city will open its government complex in Dusit district for the public to gather on Thursday (July 13), the date set for the vote to elect the next prime minister.
  - Link- <https://www.nationthailand.com/thailand/politics/40029244>
- The Appeal Court has upheld a lower court's dismissal of a defamation lawsuit brought by Progressive Movement core member Pannika Wanich against Thai Pakdee Party leader Warong Dechgitvigrom over remarks alleging misuse of public donations.
  - Link- <https://www.bangkokpost.com/thailand/general/2610046/appeal-court-also-rejects-pannikas-suit-against-warong>

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## **Economic News Headlines in Thai Media**

- The caretaker Cabinet on Tuesday endorsed a decision of the Finance Ministry not to extend the 5-baht cut on diesel oil excise, which expires on July 20, a government official said.
  - Link- <https://www.nationthailand.com/thailand/economy/40029265>
- Executives from seven airlines presented three measures to Move Forward leader and PM hopeful Pita Limjaroenrat that they believe will help strengthen Thailand's airline industry.
  - Link- <https://www.nationthailand.com/thailand/economy/40029266>
- The Revenue Department is planning to create a digital tax data repository as well as develop a chatbot to provide standardised answers to tax-related queries.
  - Link- <https://www.nationthailand.com/thailand/general/40029263>
- SET-listed Banpu Power (BPP), the power generation arm of the energy conglomerate Banpu Plc, has completed a 16-billion-baht buyout of the Temple II gas-fired power plant in Texas to strengthen its power business in the United States.
  - Link- <https://www.bangkokpost.com/business/2610218/banpu-expands-in-texas>
- Baht leads gains among Asian currencies on Tuesday as dollar loses ground after US Federal Reserve officials signal their rate-tightening cycle may be nearing its end.
  - Link- <https://www.bangkokpost.com/business/2610123/baht-posts-biggest-gain-in-a-week>

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## **Issues to be watched out for**

- On July 9, 2023, the Democrat party is scheduled to hold a general meeting to select a new leader. This decision comes after Jurin Laksanawisit, who has been leading the party since 2019, resigned from his position following the party's reduced performance in the parliament. The party's seat count decreased from 52 in the 2019 elections to 25.

- July 10 - The media shareholding of Pita Limjaroenrat issue by the sub committee is put forward to the Election Commission for consideration.
- July 11 & 12 - The Senate is set to hold its meeting to decide on what to do with the voting on the Prime Minister position.
- July 11 - 8 coalition parties meet to discuss the outcome of the Senator lobbying.
- July 12 - Election Commission to meet to propose to Constitutional Court to consider his candidacy based on the investigation by the sub-committee on his media shareholding case.
- July 13 - Constitutional Court set to hold its weekly Wednesday meeting and could consider the qualifications of Pita that would have been forwarded by the EC on July 11 or July 12.
- July 13<sup>th</sup> (if Move Forward's Pita Limjaroenrat makes it beyond 375 votes out of the 750 members of both the Senate and the lower house, he would become the PM)
- July 19<sup>th</sup> - 2<sup>nd</sup> voting in case the 1<sup>st</sup> reading fails to elect a PM.
- July 20<sup>th</sup> - 3<sup>rd</sup> voting in case the 2<sup>nd</sup> reading fails to elect a PM.
- July 21, 2023 - If all goes well on July 13th, the new Cabinet is scheduled to be formed by July 21<sup>st</sup>.
- July 31, 2023 - The Ministry of Finance will announce its own GDP data.
- August 2, 2023 - Monetary Policy Committee holds its meeting
- August 7, 2023 - July Consumer Confidence Inflation Data
- August 11, 2023 - The members of the new government will pledge their allegiance to HM the King.
- September 5, 2023 - August Consumer Confidence Inflation Data
- September 27, 2023 - Monetary Policy Committee holds its meeting
- October 5, 2023 - September Consumer Confidence Inflation Data

- October 31, 2023 - The Ministry of Finance will announce its own GDP data.
- November 6, 2023 - October Consumer Confidence Inflation Data
- November 29, 2023 - Monetary Policy Committee holds its meeting
- December 6, 2023 - November Consumer Confidence Inflation Data
- January 5, 2023 - December & Fiscal Year 2023 Consumer Confidence Inflation Data
- For information on Opportunity Day of various companies click on the link - <https://www.set.or.th/streaming/oppdayCalendar>

### **Key Data**

<b>SET Index</b>	<b>1,496.96</b>	<b>+0.07</b>
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Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html)

### **Global Commodities**

Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

Energy -Link - <http://www.bloomberg.com/energy/>

Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

### **Global Equity Market's Movements**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

### **Asian Equity Markets Movement**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/>

**Information on July 11, 2023****Buying, Selling or Transfer of shares by Owners/Management**

<b>Stock Code</b>	<b>Volume</b>	<b>Value</b>	<b>Action</b>
AH	20,000	35.5	Purchase
ACC	2,200,000	0.77	Purchase
BLC	100,000	6.34	Purchase
BOFFICE	73,600	7.35	Purchase
CSR	22,500	-	Acceptance of Transfer
EP	300	3.02	Purchase
EP	100,000	3.04	Purchase
FNS	20,000,000	3.34	Sale
HTC	132,300	37.23	Sale
HTC	50,000	34.5	Sale
HTC	5,000	34	Purchase
HPT	2,000,000	0.65	Purchase
HPT	557,200	0.63	Purchase
HPT	500,000	0.64	Purchase
LPH	5,000	5.31	Purchase
PHG	50,000	16.5	Purchase
PHG	33,900	16.1	Purchase
PHG	50,000	16.2	Purchase
PHG	60,000	16.3	Purchase
PHG	17,100	15.9	Purchase
PEACE	109,100	4.08	Purchase
PEACE	30,200	4.1	Purchase
PRG	3,000	10.4	Purchase
RBF	100,000	10.6	Purchase
RBF	143,600	10.38	Purchase
RBF	600,000	10.24	Purchase
SKN	29,200	4.36	Purchase
TSTE	20,500	9.55	Purchase
TSTE	37,400	9.58	Purchase
TSTE	41,800	9.55	Purchase
VL	67,500	0.96	Purchase
KUN	44,800	2.04	Purchase
KUN	44,800	2.04	Purchase

**XD, XE or XM or other notifications**

For list of Companies that have dividend payment and AGM meeting schedules click on <https://www.set.or.th/set/xcalendar.do>

### **Trading Breakdown on the Stock Exchange of Thailand**

<b>Daily as of 11 July 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
	Unit: M.Baht					
Local Institutions	3,404.63	9.96	2,772.96	8.11	631.67	-
Proprietary Trading	2,579.27	7.54	2,886.78	8.44	-307.51	-
Foreign Investor	18,216.37	53.28	18,659.91	54.58	-443.54	-
Local Individuals	9,988.31	29.22	9,868.92	28.87	119.39	-
<b>Monthly Cumulative between 1 July-11 July 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
	Unit: M.Baht					
Local Institutions	27,207.74	10.28	22,812.25	8.62	4,395.49	-
Proprietary Trading	22,966.78	8.67	22,838.70	8.63	128.08	-
Foreign Investors	131,903.13	49.82	140,550.53	53.08	-8,647.40	-
Local Individuals	82,694.81	31.23	78,570.99	29.67	4,123.82	-
<b>Yearly Cumulative since 1 Jan -11 July 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
	Unit: M.Baht					
Local Institutions	611,060.52	8.72	567,331.81	8.10	43,728.71	-
Proprietary Trading	517,404.93	7.39	524,645.99	7.49	-7,241.06	-

Foreign Investors	3,599,170.33	51.38	3,714,956.99	53.03	-115,786.66	-
Local Individuals	2,277,444.33	32.51	2,198,145.32	31.38	79,299.01	-

**Total Trading Value 34,197.10 Million Baht**

### **Background Information –**

According to the report by the Election Commission of Thailand as of May 8, 2019, the strength of each party in the Thai Parliament following the elections on March 24, 2019.

- [https://www.ect.go.th/ect\\_th/news\\_all.php?cid=24](https://www.ect.go.th/ect_th/news_all.php?cid=24)
- List of MPs - [https://www.ect.go.th/ect\\_th/download/article/article\\_20190508184334.pdf](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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