Thai Enquirer News Summary

**Political News**

- Casino is set to be legalized soon as the ‘study report’ passed the parliamentary hearing with a slim majority of just 3 votes.

- This comes after the parliament yesterday voted to approve the ‘study’ report to legalize it.
  
  ❖ The parliament yesterday approved a ‘study’ report that evaluated the proposed establishment of an entertainment complex, including legal casinos, in Thailand with a vote of 253-0.

- The move that was initially thought to have the vote of the opposition (as they were part of the ‘study’ report) ended up not voting for the bill.
  
  ❖ On the contrary the opposition members sought to delay the decision.
❖ Chutipong Phiphobphinyo, a Rayong MP from the Move Forward Party, argued for postponing the vote, citing the need for a more thorough review. This led to a heated exchange between Pheu Thai MPs, including Julapun Amornvivat, Deputy Finance Minister and chairman of the study committee, and Move Forward MPs.

❖ Eventually, Deputy House Speaker Pichet Chuamuangphan initiated a quorum count, which turned out to be 258 lawmakers present, with only 8 passing the half (250) of the required quorum.

❖ All opposition MPs did not declare their presence. However, it appeared that three MPs from the Thai Sang Thai Party, including Supaporn Salapsri, Rang Thuraphon, and Adisak Kaewmungkhunsap, declared their presence. These three MPs previously voted against the opposition’s mandate during the 2024 fiscal bill deliberation.

❖ Supaporn was also seen visiting Thaksin at the Pheu Thai headquarters.

❖ Prime Minister Srettha Thavisin came out to say that legalizing casinos in entertainment complexes is expected to generate more income for the state and help alleviate the issue of illegal gambling.

❖ “We aim to transition the informal economy into the formal sector and regulate it for safety, legality, and taxation. I agree with it, and it is an important issue,” he stated.

❖ Addressing concerns about potential increases in gambling addiction, Srettha said gambling activities already exist in society and should be subject to regulation by the authorities.

❖ The aim he said was to be able to regulate the ‘legal’ casino as currently it is illegal and widespread.
Meanwhile the Social Network Alliance, a collective organization across 16 provinces, submitted a letter to Deputy Minister of Finance Julapun Amornvivat, expressing opposition to the proposed opening of a full-scale entertainment complex.

- The group claimed that they had conducted a public opinion survey from March 23 to 25 and found that most respondents are concerned about the potential negative impacts of an entertainment complex on their communities. The group urged Julapun to open up a public space for more people to share their opinions on the project.

A recent parliamentary meeting chaired by Wan Muhamad Noor Matha descended into a heated debate over former prime minister Thaksin Shinawatra. The controversy arose when Rangsiman Rome, an MP of the Move Forward Party, raised inquiries about Thaksin’s stay at the police hospital instead of a prison.

- Rangsiman’s inquiries were met with strong objection from Pheu Thai Party MPs, who protested that Rangsiman should not refer to an outsider. He then tried to indirectly refer to Thaksin as Tony Woodsome, the name he used during his Clubhouse meetings.

- In response, Justice Minister Tawee Sodsong, stated that the treatments provided to Thaksin were not special privileges. He also lauded the former PM’s return to Thailand to face justice as an act of courage.

- Rangsiman also debated with Wan Muhamad because he wanted to discuss Thaksin’s visit to Chiang Mai. However, he eventually gave up when the House Speaker threatened to shut his microphone and ask him to leave the meeting.

Human Rights Watch (HRW) called for the Senate to promptly pass the Marriage Equality Bill that the lower house approved by an overwhelming majority. The bill received 400 votes out of 415 MPs present at the meeting.
“Thailand is poised to send an important message to the rest of Asia by recognizing same-sex relationships,” said Kyle Knight, interim co-director of the lesbian, gay, bisexual, and transgender rights program at HRW.

Jakrapob Penkair was granted bail with a surety of 400,000 Baht and no other conditions. He is currently facing 2 charges: illegal possession of military weapons and being a member of a secret organization related to the Red Shirts protests. The former government spokesperson for the Thaksin administration and former minister to the office of the prime minister of the Samak administration has denied all charges.

He was facing nearly 10 charges, but other charges had already expired due to the statute of limitations, while the lese-majeste case was dropped by the public prosecutor. He decided to return to Thailand because of the changes in the political situation, with the Pheu Thai Party now in government, which gave him confidence to return and fight his cases in the justice system.

When asked if Jakrapob would assume any role in the government, he said he would, if invited, but he would opt against it if it would cause conflict. Jakrapob said he did talk to former PM Thaksin Shinawatra on the phone once before he returned to Thailand, but he did not discuss his legal cases with Thaksin.

Regarding former PM Yingluck Shinawatra, Jakrapob said she wanted to return home like everyone else.
❖ When asked if more Red Shirts who fled the country would return now, Jakrapob said he believed so, and he would support them if they were willing to enter the justice process. He said former Interior Minister Charupong Ruangsuwan as a possible returnee.

❖ The Criminal Court rejected once again the bail applications filed by the father of a monarchy reform activist, who was arrested last month for alleged interference with a royal motorcade. The court stated that there is no reason for it to change its previous decisions.

❖ Sommai Tuatulanon submitted bail applications for his daughter, Tantawan, and her friend Natthanon Chaimahabutra, citing concerns for their safety as they continue their hunger strike and refuse medical intervention, including intravenous medication and mineral supplements.

❖ This marks the court’s 7th rejection of their bail applications. Previously, the court refused bail on the grounds that the hospital staff had offered them food and minerals, which they refused. Additionally, it noted that while in hospital, they are being treated properly and are under medical observation.

❖ Both were transferred from the Corrections Hospital to Thammasat University Hospital late last month as their conditions deteriorated.
An arrest warrant has been issued for pro-democracy activist Panupong 'Mike Rayong' Jadnok after he failed to show up to hear a verdict on his lese-majeste case, according to the Thai Lawyers for Human Rights.

Panupong was accused of royal defamation and violation of the Computer Crime Act for posting a message to the monarch on his social media platform on November 8, 2020. He denied the accusation, citing that his message was mostly questions that he had for the royal institution. He was not trying to prove anything with the message and had no intention of defaming the monarch as accused.

Economic News

67% of surveyed CEOs in Thailand are not confident that their companies will survive over the next decade if they fail to adapt to climate change and generative artificial intelligence (GenAI), according to the Thailand edition of PwC’s 27th Annual Global CEO Survey.

The survey was conducted between October 2 and November 10, 2023, with 33 CEOs in Thailand participating.

The concerns stemmed from the fact that 36% of the surveyed CEOs said their companies are not planning to invest to mitigate climate change problems, and 36% said their companies have not factored in climate change risks into their financial
planning. At the same time, 58% said they are not willing to invest in green investments if it leads to less profit.

❖ Meanwhile, 31% of the surveyed CEOs said their companies have already adopted GenAI into their operations, while 24% have changed their companies’ strategy based on the adaptation to the technology, which is in line with answers from other CEOs in the Asia-Pacific region.

❖ Still, 52% of the surveyed CEOs believe the Thai economy will improve in 2024 compared to 2023. The positive factors they believe could impact their companies in 2024 include improved exports and tourism recovery. Meanwhile, the negative factors they believe could impact their companies in 2024 include the delay in the disbursement of the fiscal 2024 budget, high household debt, global inflation, cybersecurity, and escalation in geopolitical conflicts.

❖ Thailand's economy improved in February following export and tourism recovery, according to the Ministry of Finance's Fiscal Policy Office (FPO).

❖ Export value expanded for 7 consecutive months while the number of foreign visitors continues to increase. In other sectors, the FPO noted that private consumption and investment in February remained stable when compared to January. They pointed out that VAT collection had increased by 5.7% YoY while FPO's consumer confidence index also increased from 62.9 points in January to 63.8 in February, representing 7 consecutive months of increase and the highest in 4 years.

❖ However, the consumption of durable goods was weak, with the numbers of car sales and newly registered motorbikes decreasing by 20% YoY and 10% YoY respectively. Farmers' real income also declined by 1.7% YoY.
Investments in machinery increased by 27% YoY, but sales of commercial vehicles, sales of cement in the construction sector, and tax collection from real estate transactions declined by 29% YoY, 7.7% YoY, and 15% YoY respectively.

A representative of shippers, the Thai National Shippers' Council (TNSC), expects Thailand's export value to expand by 1-2% to US$71.5-$72.5 billion in Q1 of 2024, with expected lower year-on-year growth in March.

According to the Ministry of Commerce, export value already increased by 6.7% to $46.03 billion in the first two months of 2024.

For March, TNSC expects the export value to expand to $25.5-$26.5 billion, lower than the $28 billion in the same period last year, said TNSC Chairperson Chaichan Chareonsuk.

TNSC said freight costs are now stable following the increase after the Red Sea crisis, but they are still 1-2 times higher than normal. If managed, the impacts on Thai exports will be minimal. Earlier this month that they expect the export value to expand by 1-2% in 2024 due to global uncertainties. Their projection is in line with the Ministry of Commerce's projection of 1-2% as well.

The Manufacturing Production Index (MPI) decreased by 2.84% year-on-year, with a capacity utilization rate of 59.77% in February. This followed a contraction of 2.94% YoY in January.

For the first 2 months of 2024, manufacturing output dropped by 2.88% YoY, with an average capacity utilization rate of 59.48%.

The decline in February was attributed to a drop in car production due to lowered domestic and external demands, especially from China, while high household debt
continues to impact people's purchasing power, as reported by the Ministry of Industry.

- JKN Global Group Plc (JKN) reported a net loss of more than 2.12 billion Baht for the year 2023. This stands in stark contrast to the company’s net profit of 608.42 million Baht in 2022.

  ❖ The company's overall revenue also dipped significantly, falling by 6.52% to 2.49 billion Baht compared to the previous year. A decrease in revenue from licensing and distribution rights by 13.82% was cited as a major contributing factor. While JKN did recognize income from the Miss Universe pageant held in November 2023, it wasn't enough to offset the losses.

  ❖ The Stock Exchange of Thailand (SET) will lift the temporary trading suspension (SP symbol) imposed on JKN shares today. However, trading will resume with a caution symbol (CS) attached. This serves as a warning to investors, urging them to exercise caution and conduct thorough research on JKN's financial statements before making any investment decisions.

- Italian-Thai Development Plc (ITD) reported a net loss of 1.07 billion Baht for the year 2023. This represents a significant improvement compared to the net loss of 4.75 billion Baht recorded in 2022.
The company's revenue saw a slight decline, with construction contracting services reaching 56.93 billion Baht, down by 2.71 billion Baht. This decrease is attributed to nearing completion of projects and delays in deliveries for some others. Revenue from sales and services also dipped by 986 million Baht to 6.80 billion, primarily due to reduced mining services projects.

- Kasikorn Research has come out to say that more than 81 billion Baht would be dished out as dividends to foreign investors by some of Thailand’s largest companies with:
  - ADVANC leading the pack by giving out 8.4 billion Baht to foreign investors
  - DELTA 5.3 billion Baht
  - PTTEP 5.0 billion Baht
  - PTT 4.8 billion Baht
  - IVL 4.5 billion Baht

- Gold prices in Thailand reached a new all-time high again on Thursday. The price of gold ornaments jumped by over 50 Baht per Baht-weight immediately after the market opened at 09:05 AM. This resulted in a starting selling price of 38,250 Baht for gold ornaments.

  - Prices could rise further today as Gold Spot prices rose by as much as 1.6% overnight.
• The Deksomboon Fan Page has posted the introduction of their new product "ซีอี๊วเม็ด (soy sauce tablet)." The page said this new product solves the issue of the size and weight of soy sauce when consumers need to travel abroad with them. Each bag of the sauce will contain 12 tablets, individually packaged.

• In a recent meeting at the government house, journalists pressed Sethaput Suthiwartnarueput, Governor of the Bank of Thailand, about the 10,000-Baht digital wallet scheme. However, Sethaput swiftly departed the premises without providing a comment.

❖ On Wednesday Prime Minister and Minister of Finance Srettha Thavisin chaired a meeting to discuss the 2nd round of the 10,000 Baht digital cash handout project. He asked why Sethaput Suthiwartnarueput, Governor of the Bank of Thailand (BoT), did not attend the meeting. In response, Deputy Governor Ronadol Numnonda responded that Sethaput had to attend other official duties.

General News

• The Transport Ministry has ordered the Yellow Line monorail operator to suspend services until midnight pending an investigation of what caused metal parts to fall from the track onto Srinakarin Road on Thursday morning.
❖ Sorawut Nuangchannong, secretary to Transport Minister Suriya Juangroongruangkit were dispatched to investigate after the Rail Transport Department reported that metal parts fell from a track between Kalantan and Suan Luang stations.

❖ The check revealed that a conductor rail on the inner side next to the emergency walkway on the southbound track heading to Samrong fell onto a supporting beam, after which its mountings fell onto the road, damaging three vehicles.

❖ The Rail Transport Department has been instructed to work with the Mass Rapid Transit Authority of Thailand (MRTA) to pinpoint the cause of the accident to prevent similar incidents in the future.

❖ The suspension began before 09:00 hrs (yesterday) as commuters were using the line to get to work during rush hour. A train was ordered to stop between the stations, and staff were seen helping passengers to evacuate from the cars by walking along the track.

❖ Some passengers took the opportunity to capture photos and videos during the unusual experience of walking along the track.

❖ In the latest update, Eastern Bangkok Monorail Company Limited (EBM), the provider of the Yellow Line monorail, has announced a revised train schedule
effective today. Additionally, they have launched a 20% fare reduction along the entire route until normal train services are restored.

- Meanwhile, there has been a complaint regarding an incident on the Pink Line monorail involving a mysterious object falling onto the road on March 26. The incident was reported to train authorities, but there has been no progress reported so far.

- The police have issued a 3rd summons warrant for suspended Deputy National Police Chief Pol Gen Surachate Hakparn. He is accused of malfeasance, bribery, and money laundering in connection with financial trials involving him, the ‘Minnie’ illegal online gambling ring, and the BNK Master illegal online gambling website.
  
  ❖ The latest summons for Big Joke is related to the BNK Master case, which the police are handling, while the Minnie case is being dealt with by the National Anti-Corruption Commission.
  
  ❖ Pol Gen Surachate has failed to show up for the two previous summonses, and if he fails to report to the Metropolitan Police Division 2 for the third summons on
April 1, an arrest warrant could be issued for the suspended deputy national police chief.

- At the same time the legal team of Police Commissioner-General Pol General Torsak Sukvimol will file defamation lawsuits against a celebrity lawyer in the Criminal Court on Friday for allegedly linking the police chief to collecting massive bribes.

  - Lawyer Suteepong Chevitcharoen and Atchariya Ruangrattananpong, chairman of the Crime Victims Assistance Club and a staff of Torsak’s legal team, announced they would take lawyer Sittra Biabungkerd to court on Friday to defend Torsak’s reputation.

  - Atchariya informed reporters via online messages that the legal team would file both criminal and civil lawsuits against Sittra at 1.30pm on Friday.

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**Political News Headlines in Thai Media**

- Paetongtarn on crusade to combat hate speech
  - Link- [https://www.bangkokpost.com/thailand/general/2766971/paetongtarn-on-crusade-to-combat-hate-speech](https://www.bangkokpost.com/thailand/general/2766971/paetongtarn-on-crusade-to-combat-hate-speech)

- Five more groups of Myanmar border-crossers caught
  - Link- [https://www.bangkokpost.com/thailand/general/2766909/five-more-groups-of-myanmar-border-crossers-caught](https://www.bangkokpost.com/thailand/general/2766909/five-more-groups-of-myanmar-border-crossers-caught)

- China agrees to supply ship instead of sub to navy
Economic News Headlines in Thai Media

- Foreign Minister Parnpree Bahiddha-Nukara on Thursday expressed concern that the Japanese government might cancel visa exemption for Thai tourists if more Thais break laws in Japan or overstay their visa.
  
  o Link- https://www.nationthailand.com/thailand/general/40036791

- Immigration police have warned the public not to believe internet posts that offer a fast track through immigration at Suvarnabhumi and Don Mueang airports in exchange for a fee.
  
  o Link- https://www.nationthailand.com/thailand/general/40036784

- Thailand and South Korea are opening negotiations for an economic partnership agreement (EPA) to pave the way for a free trade deal between the two countries by late 2025 or early 2026, Commerce Minister Phumtham Wechayachai said on Thursday.
  
  o Link- https://www.nationthailand.com/thailand/economy/40036794

- Just six months after opening the first Seven Eleven branch, in Laos – in the capital city, Vientiane – to positive response, the fourth branch in the country has opened in Pakse, Champasak province and the economic centre of the southern region.
  
  o Link- https://www.nationthailand.com/business/corporate/40036793

- The Ministry of Labor proposed to the Cabinet meeting on March 27 to exempt migrant workers from Cambodia, Laos and Myanmar from paying the re-entry fee of 1,000 Baht when they return to their home countries to celebrate Songkran Festival 2024.
  

- Tax waiver to attract ‘world-class events’
  
  o Link- https://www.bangkokpost.com/business/general/2766934/tax-waiver-to-attract-world-class-events
Issues to be watched out for

• March 30, 2024 - Bruno Mars’ concert at Rajamangala National Stadium.
• March 30, 2024 - Bruno Mars’ 2nd concert at Rajamangala National Stadium.
• April 3-4, 2024 - The opposition's motion for a general debate without a vote on the government's performance will be deliberated for two days.
• April 5, 2024 - March 2024 Consumer Confidence Inflation Data
• April 10, 2024 - Monetary Policy Committee holds its meeting
• April 23, 2024 - FTI executives meet to elect the new President
• May 7, 2024 - April 2024 Consumer Confidence Inflation Data
• May 20, 2024 - NESDC press conference Thailand's GDP Q1/2024
• June 5, 2024 - May 2024 Consumer Confidence Inflation Data
• June 12, 2024 - Monetary Policy Committee holds its meeting
• July 5, 2024 - June 2024 Consumer Confidence Inflation Data
• August 5, 2024 - July 2024 Consumer Confidence Inflation Data
• August 19, 2024 - NESDC press conference Thailand's GDP Q2/2024
• August 21, 2024 - Monetary Policy Committee holds its meeting
• September 5, 2024 - August 2024 Consumer Confidence Inflation Data
• October 7, 2024 - September 2024 Consumer Confidence Inflation Data
• October 16, 2024 - Monetary Policy Committee holds its meeting
• November 5, 2024 - October 2024 Consumer Confidence Inflation Data
November 18, 2024 - NESDC press conference Thailand's GDP Q3/2024

December 6, 2024 - November 2024 Consumer Confidence Inflation Data

December 18, 2024 - Monetary Policy Committee holds its meeting

January 6, 2025 - 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

| SET Index | 1,370.34 | -10.49 |


Global Commodities

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


Global Equity Market’s Movements


Asian Equity Markets Movement

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

Information on March 28, 2024
## Buying, Selling or Transfer of shares by Owners/Management

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<th>Stock Code</th>
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<th>Value</th>
<th>Action</th>
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<td>Purchase</td>
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<td>50,000</td>
<td>4.88</td>
<td>Purchase</td>
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<td>Sale</td>
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### 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](https://www.set.or.th/set/xcalendar.do)
# Trading Breakdown on the Stock Exchange of Thailand

## Daily as of 28 March 2024

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<th>Investor Type</th>
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<td></td>
<td>Value</td>
<td>Value</td>
<td>Value</td>
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<tr>
<td></td>
<td>%</td>
<td>%</td>
<td>%</td>
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<td></td>
<td>35.34</td>
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## Monthly Cumulative between 1 Mar – 28 March 2024

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<th>Net</th>
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<tbody>
<tr>
<td></td>
<td>Value</td>
<td>Value</td>
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</tr>
<tr>
<td></td>
<td>%</td>
<td>%</td>
<td>%</td>
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<td></td>
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## Yearly Cumulative since 1 Jan -28 March 2024

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<td></td>
<td>Value</td>
<td>Value</td>
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<td></td>
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<td></td>
<td>52.85</td>
<td>55.41</td>
<td>-</td>
</tr>
<tr>
<td>Local Individuals</td>
<td>852,379.11</td>
<td>773,812.76</td>
<td>78,566.35</td>
</tr>
<tr>
<td></td>
<td>31.20</td>
<td>28.32</td>
<td>-</td>
</tr>
</tbody>
</table>
Total Trading Value 33,679.87 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.


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