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SET market report for February 2018

BANGKOK, March 8, 2018 - The Stock Exchange of Thailand (SET) Index at the end of February gained 4.5 percent from end-2017 and 0.2 percent from the previous month to 1,830.13 points, bucking the downward trend in Asian markets except Vietnamese stock market. The average daily trading value of SET and Market for Alternative Investment (mai) in February rose 30.4 percent year-on-year to THB 68.1 billion (USD 2.13 billion).

SET Senior Executive Vice President Pakorn Peetathawatchai said that SET Index in February moved in a tight range but managed to hover a bit higher from a month earlier, while almost all of the global stock markets fell on concerns that the US Federal Reserve will raise the policy rate at a faster pace than anticipated. However, the rate hike fear dampened only short-term sentiment as a rise in US inflation and economic growth, which could force the rate increase, came as a boon to international trades including Thailand's exports.

Key highlights for February

Securities:

- In February, foreign investors sold a net THB 41.3 billion of Thai shares, in line with almost all stock markets across the region and including the Thai bond market.
- SET Index ended February at 1,830.13 points, up 4.47 percent from end-2017. Two industry groups that outperformed SET Index were Resources and Industrials, respectively.
- Forward P/E ratio of SET was 16.55 times at end-February, while historical P/E ratio was 19.04 times. Both forward and historical P/E ratios of the Thai stock market outpaced the average ratio of its Asian peers at 14.90 times and 17.58 times, respectively.
- Dividend yield ratio of SET was 2.70 percent at end-February, exceeding Asian stock markets' average ratio of 2.42 percent.
- A combined market capitalization of SET and mai at end-February was THB 18.5 trillion, up 4.3 percent from the end of 2017.
- The average daily trading value of SET and mai in February amounted to THB 68.1 billion, up 30.4 percent from the same period a year earlier.

Derivatives:

- In February, the average derivatives trading volume dropped by 15.14 percent from the previous month to 433,599 contracts per day, resulting from the decline in transactions of Single Stock Futures.

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