

THE NATION THAILAND

Positive sentiment nudges SET upwards

Econ

Mar 30, 2021



By The Nation

The Stock Exchange of Thailand (SET) Index rose by 6.24 points, or 0.39 per cent, to 1,590.13 in the morning session on Tuesday.

A Krungsri Securities analyst expected the index to rise to between 1,590 and 1,600 during the day in line with the direction of US and Asian indices.

He said the index also gained positive sentiment from rising oil price as Russia supported Opec+ on maintaining oil production until May this year.

However, rising US bond yield and volatility due to a rollover in Thailand Futures Exchange market would pressure the index, he said.

He advised investors to follow US President Joe Biden's US\$3-trillion infrastructure plan.

He recommended that investors buy:

- AOT, MINT, CENTEL, AAV, BA, CPN, CRC and MAJOR, which benefit from positive news of Covid-19 vaccine in Thailand.
- HANA, KCE, TU and CPF, which benefit from the weakening baht.
- CBG, ICHI, SAPPE, RBF, DOD, IP, TACC, GUNKUL and KISS, which benefit from positive news on hemp production and its general use.
- PTG, EA, GPSC and BBP, which benefit from news that Thailand will stop sales of conventional motor vehicles by 2035 and go in solely for electric vehicles.

The SET Index closed at 1,583.89 on Monday, up 9.03 points or 0.57 per cent. Total transactions amounted to Bt71 billion with an index high of 1,592.47 and a low of 1,580.90.