

SET Index		Chg (%)
Close	1,571.52	-0.16
High/Low	1,577.02/1,569.16	

Market Activity		Chg (%)
Value (Btm)	38,153	20.4
Volume (m sh.)	7,457	6.8
Mkt cap (Bt/US\$bn)	15,583/464	-0.2

Net BUY/SELL	
<i>(Btm)</i>	
Retail investors	2,358
Local institution	(5,344)
Proprietary	651
Foreign	2,335

Investor group, As of YTD, 2017			
<i>(Btm)</i>	Buy	Sell	Net
Retail	2,654,229	2,712,655	(58,426)
Local	705,367	662,174	43,193
Proprietary	628,543	631,928	(3,385)
Foreign	1,821,377	1,802,760	18,617
<b>Total</b>	<b>5,809,517</b>	<b>5,809,517</b>	

O/N Inter Bank (%)	Bt/US\$
1.50	33.592

Top 5 Most Active		
	Close (Bt)	% Chg
ADVANC	185.50	-1.07
AOT	48.25	1.58
BANPU	16.10	1.90
SCB	154.00	-2.22
KBANK	197.50	-1.25
Top 5 Gainers		
ACC	0.56	12.00
MNIT2	6.05	10.00
ABC	0.16	6.67
PLE	1.10	4.76
SVOA	1.65	4.43
Top 5 Losers		
BTC	0.06	-14.29
STA	13.20	-11.41
GSTEL	0.36	-10.00
POST	3.54	-7.33
TWZ	0.26	-7.14

World Indices		
	Index	Chg
SET Index	1,571.52	-0.2%
INDU Index	21,574.73	-0.3%
SPX Index	2,460.61	0.1%
CCMP Index	6,344.31	0.5%
UKX Index	7,390.22	-0.2%
NKY Index	19,999.91	-0.6%
HSI Index	26,524.94	0.2%
TWSE Index	10,481.26	0.2%
STI Index	3,306.08	0.2%
JCI Index	5,822.35	-0.3%
KLCI Index	1,754.92	0.0%
PCOMP Index	7,952.92	0.2%

## Today's Focus

### Telecom Sector – Neutral (maintained)

- Event: Along with the new Frequency Allocation Act (FAA) under Section 27, which became effective on 23 June 2017, the national telecom regulator has started drafting regulatory conditions for recalling unused spectrum and compensation through an auction process. The new law allows the NBTC to pay compensation for the recalled spectrum. However, the other key message mentioned is a draft timeline to auction the 850MHz and 1800MHz spectrums, currently held under concessions of Total Access Communication (DTAC), by April 2018. If this timeline is confirmed, it will be ahead of the concession contracts' expiry in September 2018.
- In terms of future auctions of new telecom licenses, the more pressing issue is the reserve price calculated for the 800MHz and 1800MHz frequency spectrums. Should the NBTC decides to use the previous auction price of 900MHz as the benchmark, we see only DTAC actively participating in the new auction as rivals have enough slots. It also remains to be seen if there will be any delays from the target date of April next year. Based on the current status quo, the new 2300MHz contract with TOT will reduce DTAC's operating risk. ADVANC remains our top pick in the sector with a price target of Bt184. DTAC is a SELL with a price target of Bt52.4. TRUE is a HOLD with a price target of Bt6.8. INTUCH is also a HOLD with a price target of Bt58.0.

## Press News

### General news

- Thailand retains Baa1 rating from Moody's
- Internet rules seen as risk to tech drive
- Seafood export ban still on the radar
- NBTC sets deadline for targeting 'illicit' websites

### Corporate News

- ASAP upbeat on car rentals, sharing app
- PTT, Petronas to develop LNG plant in Malaysia
- PF sells Dara shares for housing focus
- Coolism keeps radio alive online
- RML lays out B20bn diversity plan
- THAI Smile integrating with parent's online booking system
- TBank delivers 5.4% net profit jump
- Triple i IPO will fund Asean push

## Calendar of events

### Rights

### Lists of shares under the SET's turnover list

### Short Sales Data

### List of management changes in securities holding

### NVDR Trading Data

## Corporate news

### **ASAP upbeat on car rentals, sharing app**

SET-listed car rental firm Synergetic Auto Performance Plc (ASAP) is optimistic about revenue this year, expecting to grow by 25-30% to reach 1.8-1.9 billion baht after going public in the first quarter. In late March, ASAP offered 189 million shares to the public on the Stock Exchange of Thailand, representing 28.64% of the company's total shares. An additional 21 million shares, or 3.18%, were offered to ASAP executives and directors. Chief executive Songvit Titipoonya said the funds raised from the IPO would be used for used-car outlets and the company's service centre for rental cars, the 160-billion-baht ASAP Auto Park on a four-rai land plot on Bang Na-Trat Road. The Auto Park is scheduled to officially open in the first quarter of next year. *(Bangkok Post)*

### **PTT, Petronas to develop LNG plant in Malaysia**

PTT Plc, the national oil and gas conglomerate, plans a joint venture with Malaysia's national oil and gas firm, Petroliaam Nasional Berhad (Petronas), to develop a natural gas liquefaction facility in Malaysia. The move aims to help create value in PTT's midstream business, which is small compared with its total business covering both the upstream end, with PTT Exploration and Production Plc (PTTEP), and its downstream gas business, including a LNG terminal at Map Ta Phut that operates a LNG distribution business. Wirat Uanarumit, chief operating officer for the upstream petroleum and gas business, said the two companies made a tentative agreement last month, with PTT expected to hold 10% of the joint venture. PTT set up the subsidiary last month with PTT and PTTEP holding a 50% stake each. The initial capital registered was 8 million baht. Mr Wirat said the new LNG business is expected to create added value in the existing gas supply chain. Last year, PTT agreed to buy 1 million tonnes each year of LNG from Petronas, increasing by 2019 to 1.2 million tonnes of LNG a year over a 15-year agreement. PTT runs a fully integrated gas supply chain, including gas pipelines and a gas separation plant and LNG receiving terminal in Rayong's Map Ta Phut Industrial Estate, while PTTEP runs oil and gas E&P fields in more than 10 countries. *(Bangkok Post)*

### **PF sells Dara shares for housing focus**

SET-listed developer Property Perfect Plc (PF) will focus only on residential developments after selling all its shares in Dara Harbour Co, one of its subsidiaries that plans to develop a shopping mall in Sri Racha, to Central Pattana Plc (CPN). PF managing director Wongsakorn Prasitvipat said the company sold the retail subsidiary to CPN two days ago, as it has no expertise in retail. On Monday, PF reported to the Stock Exchange of Thailand (SET) that it sold all 26 million ordinary shares or a 65% stake in Dara Harbour Co to CPN at a par value of 10 baht per share for combined 291.75 million baht. The remaining 35% of Dara Harbour is held by IT firm Faima RBDS International (30%) and Ascend Development Co (5%). Dara Harbour was founded in September 2015 with registered capital of 400 million baht. PF yesterday also signed a contract with property consultant Plus Property Co, a subsidiary of SET-listed developer Sansiri Plc, to sell Metroluxe Rosegold Phahol-Sutthisan, one of PF's condominium projects. The project will be located on a three-rai site on Soi Inthamara 14 on Sutthisan Road with a sales value of 1 billion baht. *(Bangkok Post)*

### **Coolism keeps radio alive online**

Coolism Co, the radio subsidiary of SET-listed RS Plc, will spend 20 million baht to rebrand its traditional radio business as COOLfahrenheit and focus on the online platform. According to Prinn Muensuksaeng, Coolism's managing director, the new brand will branch out from airing on FM 93 to present content directly to online audiences. He said Coolism's online advertising revenue has doubled in recent years. The station expects to generate 515 million baht in revenue in 2017, up from 500 million last year. Coolism's radio station has 5 million listeners: 3.5 million online and 1.5 million over the airwaves. In the first phase of rebranding, Coolism has joined Nielsen Media Research Thailand to become the first radio station in Asia to use real-time ratings measurement. The measurement system to gauge real-time ratings on the online radio platform will help attract brands and ad agencies to buy ad time, Mr Prinn said. Coolism is also improving content on the website and making the design more straightforward and livelier to target Gen C. *(Bangkok Post)*