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## Good start to 2012, although FIDF debate a distraction

**Recap:** The Stock Exchange of Thailand rang in 2012 on an upbeat note in line with global stock markets, which rebounded after the US reported improvements in key economic figures, most notably jobs.

However, the SET index still moved in a narrow range with thin daily trade ranging between 19.2 billion and 26.41 billion baht in a three-day trading week.

The SET index moved in a range of 1,031 to 1,076 points and closed on Friday at 1,036.26, an increase of 1.07% from 1,025.32 at the end of 2011. Local institutions were net buyers of 1.24 billion baht worth of securities, foreign investors 122.22 million and brokers



29.98 million baht. Domestic retail investors were the only net sellers, at 1.39 billion baht.

**Big movers:** Big-cap stocks in energy and those expected to benefit from post-flood construction demand continued to rise. PTT gained as global oil prices surged amid tensions between Iran and Western allies. CPF continued

to be a top play as it had been for most of last year. Its shares closed at 34.25 baht, up 3.8% from a week earlier. Mobile market leader ADVANC closed at 143.50 baht, up 2.13%, while SCC shares closed up 2.56% at 321 baht on expectations of better building material sales this year.

◆ Big banks' shares dropped on worries about the impact from the transfer of FIDF debts incurred after the 1997 crisis from the government to the Bank of Thailand. KBANK shares closed at 115 baht, down 5.74% from the previous week, while KTB shed 2% to 14.60 baht.

**Newsmakers:** The US economy continued to show signs of improvement,