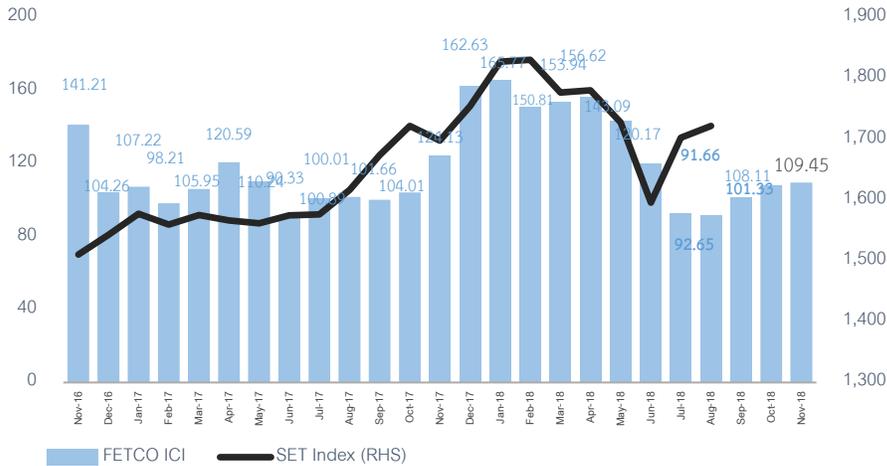


#### FETCO ICI Compared to SET Index



**Note:** Investor Confidence Index surveys four groups of investors— retail investors, local institutional investors, proprietary trading group, and foreign investors— using a diffusion index with a range from 0 to 200. The index readings are divided into five levels: very bullish; bullish; neutral; bearish; and very bearish.

#### Trends in Investor Confidence by Type of Investor



FETCO Investor Confidence Index (ICI) for the next three months **rose 1.24%**, increasing for the third month while remaining in neutral territory for the fifth consecutive month. Factors boosting investor confidence include 2nd-quarter Thai economic growth of 4.6% which followed Q1 growth of 4.9% and the performance of listed companies. Meanwhile, investors remain concerned about international conflicts, increasing US trade barriers, and capital flows.

Investor interest focused on investments in the Banking (BANK), Tourism & Leisure (TOURISM), and Construction Materials (CONMAT) sectors while Media & Publishing (MEDIA) and Steel (STEEL) were deemed unattractive for investing.

FETCO Investor Confidence Index (ICI) for August was up 1.24% at 109.45, with the ICI remaining neutral. With regard to the ICIs for each investor group, foreign investors fell to 128.57 but remained in bullish territory; meanwhile local institutional investors rose to 115.00, retail investors rose to 97.22, and proprietary traders remain unchanged at 100.00, with all three groups' ICIs remaining in the neutral zone.

#### Research Contributors

