FETCO Investor Confidence Survey

"Investors stay buoyed by Thai economic recovery. Investor Confidence Index rises, remaining very bullish for the second consecutive month."

FETCO Press Release: Monday November 6, 2017

Dr. Santi Kiranand, representative of the Federation of Thai Capital Market Organizations (FETCO), commented on the monthly FETCO Investor Confidence Index (ICI) for November 2017: "The Investor Confidence Index for the next 3 months rose again, remaining in very bullish territory for the second month in a row. Investor confidence continues to be bolstered by the Thai economic recovery, especially in the export and tourism sectors which have experienced continuous growth. Nevertheless, investors remain wary of the possibility of international conflict, US monetary policy changes, and fluctuating exchange rates. Meanwhile, the Stock Exchange of Thailand (SET) Index also increased in October." Details follow.

- FETCO Investor Confidence Index (ICI) for the next three months (through January 2018) stood at 165.77, remaining in the ICI's very bullish range of 161– 200, and up 1.93% from the previous month's level of 162.63.
- The overall ICI rose with the ICIs of foreign investors, local institutional investors, and proprietary traders all up and in very bullish territory, while the retail investor ICI rose but remained bullish.
- Tourism & Leisure (TOURISM) remained the most attractive sector for investors, while the Media & Publishing (MEDIA) sector continued to draw the least investor interest.
- The most influential factor driving the Thai stock market is the domestic economy, while the biggest drag on the Thai stock market is the threat of international conflict.

"Investment conditions in October saw the Thai stock market rise to 1700 points and remain poised for further increases as a result of continued confidence in domestic economic growth. Recent international factors affecting investments include the US stock market continuing to set record highs, bolstered by the possibility of tax reform and favorable corporate earnings in the US. European investments have benefited from the extension of quantitative easing (QE) until September 2018 and the continued interest rate policy. With regard to economic conditions in Asia, specifically Japan and China, it is expected that the Japanese prime minister will win another election and will maintain the economic stimulus policy. Similarly, the results of the 19th National Congress of the Communist Party of China lead to expectations that the current president's economic policies will continue. Meanwhile, investors remain vigilant to the possibility of conflict on the Korean Peninsula."

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