

DATE : 16 June 2014
PUBLICATION : Bloomberg
SECTION : Nil
HEADLINE : Thai SET Index May Reach 1,550 on Junta Spending: Maybank Asset

Bloomberg

June 16 (Bloomberg) -- "Thai stocks still have more upside gains as economic and political outlook has improved significantly" since military coup, Triphon Phumiwasana, CEO at Maybank Asset Management (Thailand), tells reporters.

- * SET Index may reach 1,550 this yr; Banking, telecom and energy stks to lead additional gains: Triphon
- * NOTE: SET Index +0.7% to 1,465.80, headed for highest close since June 10; PTT Exploration +2.8%; Total Access +5.1%, PTT +1.4%, biggest contributors to gauge's advance
- * Triphon, who became CEO of Maybank Asset's Thai unit this mo., aims to increase AUM to 20b baht in 5 yrs from about 600m baht now; Maybank Kim Eng is nation's biggest stk broker
- * NOTE: Since May 22 coup, military has vowed to accelerate budget spending, capped fuel costs and asked consumer-product makers to freeze prices to revive economic growth