



1,100 – 1,120

Retreat projection: The SET index is expected to decline in today's trading session, pressured by a reached deal between the US and Vietnam, which could boost investor interest in Vietnamese stocks. Concerns over political stability persist, as questions have been raised about whether Prime Minister Paetongtarn Shinawatra, who was suspended from duty, would be able to assume the culture minister position. Meanwhile, attention will shift to tonight's release of the US nonfarm payroll and the upcoming trade talks between Thailand and the US.

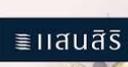
Trading ideas

- Bets on upbeat 2QFY25 earnings:** BBL, KBANK, KKP, KTB, PR9 and LH
- Global plays:** HANA, KCE, ITC, PTTGC and SCGP
- Stocks of companies with business in Vietnam:** CPN, SCC, CPF, GULF, WHA, AMATA and BJC
- Beneficiaries of 'Half-Half Thailand Travel' campaign:** CENTEL, ERW, MINT, OR, CPALL and CPAXT

Picks of the day

 ADVANC	Target	285 / 290
	Support	270
	BUY	

- คาด ADVANC รายได้สดใสครั้งปีหลัง 2567
- ลุ้นยอดผู้ใช้บริการซิมท่องเที่ยวเติบโต 4Q

 SIRI	Target	1.94 / 2.00
	Support	1.80
	BUY	

- Presale ยังทำได้ระดับสูง
- เข้า 4Q67 รอคำไรฟิคสุดในปี

US-Vietnam trade deal reached: US President Donald Trump has announced that the US has made a trade deal with Vietnam. The US will collect a 20% tariff on all goods from Vietnam, below Trump's previously announced 46% rate, while imposing a 40% tariff on any transshipping. In return, Vietnam will open its market to the US with zero tariffs. This deal has eased concerns over the Vietnamese stock market over the impact of the steep tariffs, potentially drawing interest in the market compared to other regional countries which have yet to clinch trade deals with the US. The trailing P/E of the Vietnamese stock market currently stands at 13.93x, as opposed to 13.33x for Thailand. Despite that, this development is likely to put pressure on the Thai stock market. However, Thai companies with business operations in Vietnam are likely to benefit. Meanwhile, attention will turn to today's trade negotiation between the US and Thailand.

Paetongtarn in crosshairs: Today, acting prime minister Suriya Jungrunreangkit will lead the new cabinet ministers to an oath-taking ceremony at 11am. The cabinet includes suspended prime minister Paetongtarn Shinawatra, who also holds the position of culture minister. A Senate whip said that if Ms Paetongtarn participates in the event, a petition could be lodged at the Constitutional Court against her, as the court previously accepted a case in which Ms Paetongtarn was accused of breaching ethical standards. Only government-affiliated legal experts believe Ms Paetongtarn can proceed in taking the oath and serving as a minister. This issue is likely to continue raising concerns over government stability, which could affect its future policies, particularly those related to the Thailand-Cambodia border dispute, trade talks between Thailand and the US and other pending projects.

US nonfarm payroll in focus: US nonfarm payrolls for Jun, scheduled for release tonight, are expected to rise by 120,000, down from the previous month's increase of 139,000. This projection aligns with the ADP report, which showed a decline of 33,000 jobs in private payrolls in Jun, reversing the previous month's increase of 29,000. This reflects a subdued labor market in the US, putting pressure on the Fed's stance to hold interest rates.

+ Additional Factors

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