

Thai shares slip, others up ahead of ECB review
Malaysian Insider
3 Apr, 2014

Thai shares slipped today as a fall in consumer confidence and concerns over a slowdown in the Thai economy hit banking and consumer shares, while most other share markets eked out gains ahead of the European Central Bank's policy decision.

Stocks in Thai benchmark SET index ended down 0.4%, trimming some of the gains over the past four sessions and pulling it off a more than four-month high hit yesterday.

Shares of Advanced Info Service and Siam Commercial Bank were among the biggest losers on top 50 large caps.

Foreign inflows have lifted laggard big caps and banking shares but the consumer confidence which hit the lowest in nearly 12.5 years in March due to prolonged political unrest kept investors on the defensive.

"Domestic political concerns may return to the fore over this weekend," said broker Phillip Securities as supporters of the government set April 5 for mass gatherings.

The Thai government said today it fears a violent backlash if Prime Minister Yingluck Shinawatra is removed from power.

Singapore outperformed, with the benchmark Straits Times Index gaining 0.9% as shares of Noble Group extended gains after a stake sale of its agriculture division to COFCO.

Shares of the Philippines ended four sessions of gains amid domestic-led selling. Foreign investors bought shares for a seventh straight session, adding a net 1.1 billion peso (RM80.38 million), data showed.

MSCI's broadest index of Asia-Pacific shares outside Japan and MSCI's world shares both were nearly flat, with focus on the ECB's policy meeting. – Reuters, April 3, 2014.

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Source: <http://www.themalaysianinsider.com/business/article/thai-shares-slip-others-up-ahead-of-ecb-review>