

Tippayawan Sripanom 2011: The Relationship between Financial Constraint Index and Stock Prices Recovery after Hamburger Crisis of the Listed Companies in the Stock Exchange of Thailand. Master of Business Administration, Major Field: Business Administration, Interdisciplinary Graduate Program. Thesis Advisor: Associate Professor Usana Patramontree, M.B.A. 82 pages.

This study attempts to apply the financial constraint Index composed of the six financial ratios developed by Tong and Wei in 2008. The objectives of this study is to determine 1) financial constraint index and stock prices exchange after hamburger crisis of the listed companies in the Stock Exchange of Thailand, and 2) the relationship between the financial constraint index and stock prices recovery after hamburger crisis of the listed companies in the Stock Exchange of Thailand of 81 listed companies in the SET 100 in 2008. The study period quarters and annually during the years of 2007 – 2009. Secondary data was collected from financial reports and the performance of the listed companies in the Stock Exchange of Thailand. The descriptive statistics applied included frequencies, percentages, and means. Pearson correlation coefficient were used for correlation the analysis.

The aim of this study was to find the relationship of the financial constraint index composed of the six financial ratios with the stock price changes of the listed companies in the stock exchange of Thailand during hamburger crisis in 2007 – 2009 of when the companies could not search for the external fund sources. The results indicated that the rate of the operate cash flow to total asset was significantly related to the change of the stock prices with three quarters. It showed the negatively relationship in the first quarter and the fourth and ninth quarters revealed positive. The rate of the dividend payment showed positive relationship in the fifth quarter. The rate of total debt to total asset had the negatively relationship in the eighth quarter. And, it showed the positive relationship of the firm growth any statically relationship annually at the 0.05 significant level.

Therefore, it is important data for investors and financial institution use tool financial liquidity measurement of firm before considering investments and credit. Executives can use the guide line for policy formulation strategic and risk management in relation with capital market crisis of the listed companies in the stock exchange of Thailand.

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