

Sataporn Supanyachotisakul 2013: The Fair Practice of Cash Balance Trading Securities for SET. Master of Business Administration, Major Field: Business Administration, Faculty of Business Administration. Thesis Advisor: Assistant Professor Pattaragit Netiniyom, Ph.D. 41 pages.

The Stock Exchange of Thailand (SET), supervised by the Securities Exchange Commission (SEC) issues the measurement for the abnormal trading volume to protect the retail investors through the cash balance trading list. The security list defined by SET are companies that; (1) have net loss or P/E ratio greater than 100 times and (2) trading volume is greater than 100 million baht per day and average volume per day is more than 50% of free float. The announcement of cash trading balance list enforces these securities to trade in pre-paid cash account only. The trading volume of cash balance list securities expects to reflect real demand. This phenomenon affects the price pattern of securities, technical analysis that may be unfair for the retail investors who expect the turnaround of companies' performance. This study explores the factors guiding to the turnaround of companies' performance of cash balance list announced by SET from 2008 to 2012 except the finance sector. The numbers of observed companies are 48 companies. The independent variable is (1) the listed companies with total asset growth more than 5% or (2) their current ratio is greater than 1.5. The dependent variables consist of 14 variables from previous studies. The logistic analysis is applied to evaluate for both qualitative and quantitative factors. The study find that the turnaround of stocks could be the factors of free cash flow change, revenue growth, margin change, and debt to asset change at confident level of 95%.

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