

Eakachai Tarykaew 2014: Factors Affecting the Stock Price of ICT Sector Companies Listed in the Stock Exchange of Thailand: A Case Study of Telephone Operators. Master of Economics (Business Economics), Major Field: Business Economics, Faculty of Economics at Sriracha. Thesis Advisor: Mr. Pat Pattanarangsun, Ph.D. 75 pages.

The objectives of this study were: 1) to study general situations including operating characteristics and performances of ICT sector companies which were telephone operators and listed in the Stock Exchange of Thailand 2) to examine the impact of profitability ratio and the macroeconomic factors on the stock price of ICT sector companies listed in the Stock Exchange of Thailand. The study used panel data during the second quarter of 2007 to the fourth quarter of 2013 with regression analysis comparing among three techniques which were pooled regression model, fixed effect model and random effect model.

The results showed that, at a statistical significance level of 0.10, the rate of return on asset, gross domestic product of Thailand, policy interest rate of Thailand and the third generation mobile telecommunications in Thailand (3G) were positively related to the stock price of ICT sector. On the other hand, the dummy variables used to categorize the stocks by the companies which were TRUE and DTAC had negative relationships with the stock price of ICT sector. It could be explained that the stock prices of TRUE and DTAC were lower than one of ADVANC. The study also showed that pooled regression model was the most appropriate technique for determining the factors affecting the stock price of ICT sector companies listed in the Stock Exchange of Thailand.

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