Thitiporn Sumransat 2012: The Effect of Day of the Week, Month of the Year, and Size on Stock Returns in the Stock Exchange of Thailand. Master of Business Administration, Major Field: Business Administration, Faculty of Business Administration. Thesis Advisior: Associate Professor Panadda Intraprom, M.B.A. 159 pages.

The objective of this research is to test the effect of day of the week, month of the year, and size on stock returns in the Stock Exchange of Thailand. The data used in this study are daily closing price and monthly closing price of all the stocks in the Stock Exchange of Thailand since 4^{th} January 2007 to 30^{th} December 2011 while the statistical method used in this research is multiple regressions.

The study finds that the day of the week effect, month of the year effect in SET, SET100, SET50 and finds in 8 Industries Group in the Stock Exchange of Thailand. There are significant negative Monday returns and positive Friday returns.

The month of the year effect show that negative returns in January, September, October and November, and lowest returns in October. Positive returns in February, April, May, July and December, and highest returns in December.

In addition finds that size effect in SET and 3 Industries Group in the Stock Exchange of Thailand are Consumer Products, Property & Construction and Technology. The effect show that significant negative returns in medium size of SET, Property & Construction and Technology, and significant positive returns in small size of Consumer Products.

Moreover, most finds that average returns in small size are higher than large size, there are positive returns on Wednesday and negative returns on Monday, and significant high positive returns in April and negative returns in October.

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