

# Market Performance & Thai Securities Industry Statistics

Data as of June 2025

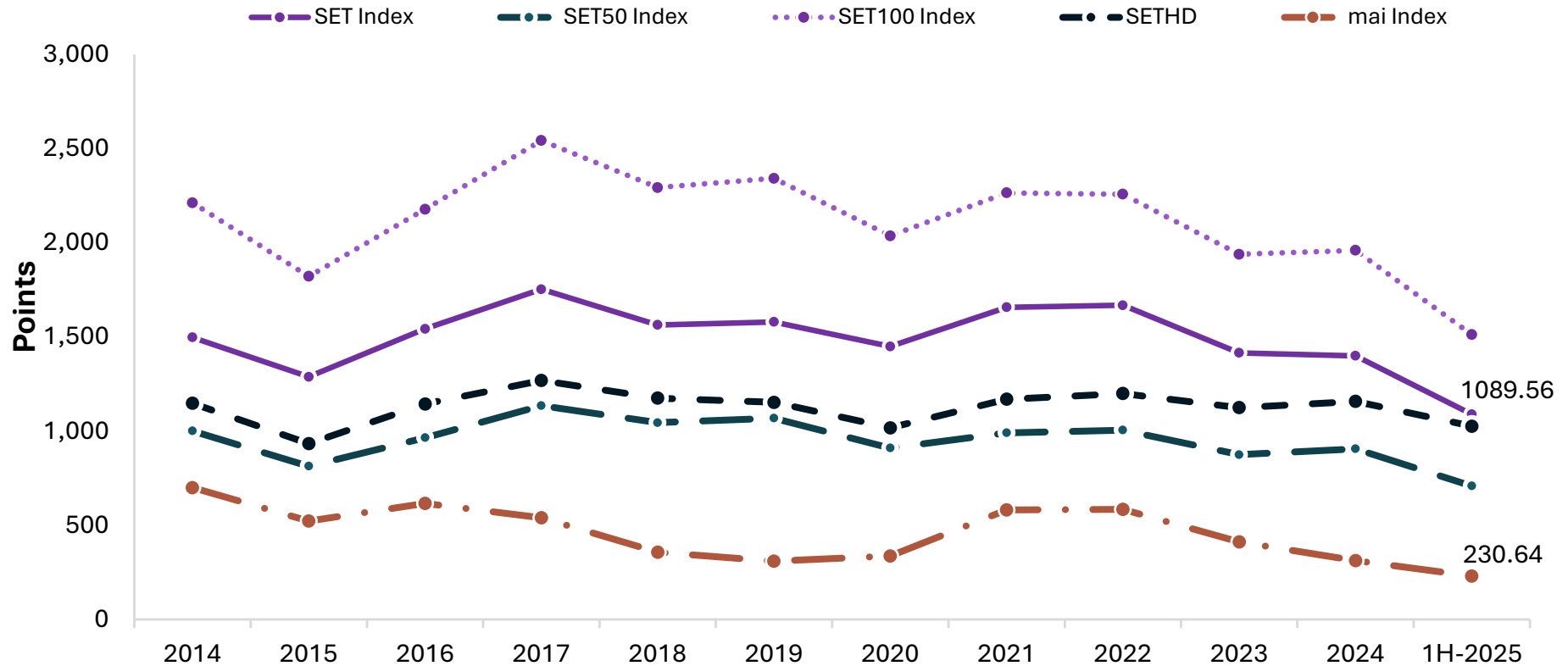
Compiled by Business Development Department

**Association of Thai Securities Companies**

# Highlight

- **Market Performance**
- Securities Industry Statistics

# Market Performance – SET & mai



**SET %YoY** +15.3% -14.0% +19.8% +13.7% -10.8% +1.0% -8.3% +14.4% +0.7% -15.2% -1.1% -22.2% YTD

**Mai %YoY** +96.2% -25.3% +17.9% -12.3% -34.0% -13.1% +8.6% +73.1% +0.3% -29.5% -24.2% -26.0% YTD

Source: SET

# Market Performance – SET & mai

|                                                  | Q4-2024   | Q1-2025   | Q2-2025   |
|--------------------------------------------------|-----------|-----------|-----------|
| Total Turnover ( <i>mil. baht</i> )              | 2,852,499 | 2,655,227 | 2,325,591 |
| - SET                                            | 2,793,042 | 2,617,915 | 2,299,619 |
| - mai                                            | 59,457    | 37,312    | 25,972    |
| Average Daily Turnover ( <i>mil. baht</i> )      | 46,762    | 42,826    | 40,800    |
| - SET                                            | 45,788    | 42,224    | 40,344    |
| - mai                                            | 975       | 602       | 456       |
| Derivative Warrants Trading ( <i>mil. Baht</i> ) | 149,086   | 100,047   | 101,385   |
| Short Sales Trading ( <i>mil. Baht</i> )         | 108,873   | 119,629   | 110,138   |
| No. of Newly listed companies                    | 11        | 2         | 5         |

Source: SET

# Market Performance – SET & mai

|                                            | Dec 2024   | Mar 2025   | Jun 2025   |
|--------------------------------------------|------------|------------|------------|
| Market Capitalization ( <i>mil. baht</i> ) | 17,733,920 | 14,664,307 | 13,714,510 |
| - SET                                      | 17,433,753 | 14,427,775 | 13,487,247 |
| - mai                                      | 300,167    | 236,532    | 227,263    |
| P/E ( <i>times</i> )                       |            |            |            |
| - SET                                      | 19.33      | 15.78      | 14.76      |
| - mai                                      | 41.84      | 37.47      | 60.02      |
| P/BV ( <i>times</i> )                      |            |            |            |
| - SET                                      | 1.40       | 1.10       | 1.03       |
| - mai                                      | 1.55       | 1.22       | 1.15       |
| Market Dividend Yield (%)                  |            |            |            |
| - SET                                      | 3.23       | 4.37       | 4.39       |
| - mai                                      | 2.47       | 3.80       | 3.94       |
| No. of Listed Companies                    | 860        | 858        | 858        |
| No. of SET's Members                       | 36         | 36         | 35         |

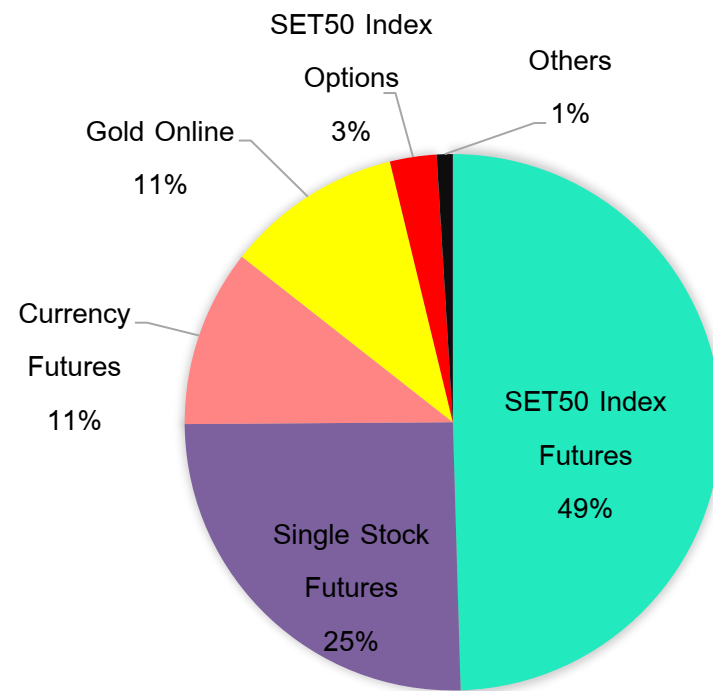
Source: SET

# Market Performance – TFEX

| Contracts               | Q4-2024    | Q1-2025    | Q2-2025    |
|-------------------------|------------|------------|------------|
| Total Trading Volume    | 31,165,243 | 28,746,658 | 23,429,978 |
| Single Stock Futures    | 9,631,504  | 7,439,255  | 5,939,862  |
| SET50 Index Futures     | 14,059,389 | 15,611,423 | 11,606,859 |
| 50 Baht Gold Futures    | 3,741      | 1,528      | 1,639      |
| 10 Baht Gold Futures    | 250,027    | 165,522    | 195,242    |
| Gold Online             | 3,144,982  | 2,072,461  | 2,492,263  |
| Silver Online           | 48,098     | 20,486     | 28,630     |
| SET50 Index Options     | 622,168    | 855,289    | 657,544    |
| USD Futures             | 3,073,971  | 2,316,773  | 2,312,167  |
| USDJPY                  | 249,091    | 170,457    | 133,627    |
| EURUSD                  | 69,834     | 70,456     | 42,767     |
| Sector Futures          | -          | -          | -          |
| Agriculture Futures     | 1,855      | 1,311      | 949        |
| Deferred Precious Metal | 285        | 47         | 75         |

Source: TFEX

## % of total trading by type of products



**Q2 -2025**

Note : Others are precious metal excluded gold online, deferred precious metal and agriculture products.

Source: TFEX

# Market Performance – TFEX

| Contracts               | Q4-2024 | Q1-2025 | Q2-2025 |
|-------------------------|---------|---------|---------|
| Average Daily Volume    | 510,906 | 463,656 | 411,052 |
| Single Stock Futures    | 157,894 | 119,988 | 104,208 |
| SET50 Index Futures     | 230,482 | 251,797 | 203,629 |
| 50 Baht Gold Futures    | 61      | 25      | 29      |
| 10 Baht Gold Futures    | 4,099   | 2,670   | 3,425   |
| Gold Online             | 51,557  | 33,427  | 43,724  |
| Sliver Online           | 788     | 330     | 502     |
| SET50 Index Options     | 10,199  | 13,795  | 11,536  |
| USD Futures             | 50,393  | 37,367  | 40,564  |
| USDJPY                  | 4,083   | 2,749   | 2,344   |
| EURUSD                  | 1,145   | 1,136   | 750     |
| Sector Futures          | -       | -       | -       |
| Agriculture Futures     | 30      | 21      | 17      |
| Deferred Precious Metal | 5       | 1       | 1       |

| Contracts               | Dec 24    | Mar 25    | Jun 25    |
|-------------------------|-----------|-----------|-----------|
| Open Interests          | 2,776,115 | 2,295,419 | 1,644,917 |
| Single Stock Futures    | 2,068,450 | 1,453,803 | 888,137   |
| SET50 Index Futures     | 501,649   | 633,926   | 531,413   |
| 50 Baht Gold Futures    | 153       | 161       | 143       |
| 10 Baht Gold Futures    | 7,152     | 7,076     | 8,613     |
| Gold Online             | 27,281    | 30,743    | 28,736    |
| Sliver Online           | 2,078     | 1,908     | 2,333     |
| SET50 Index Options     | 33,825    | 52,456    | 30,068    |
| USD Futures             | 122,885   | 103,638   | 140,897   |
| USDJPY                  | 6,054     | 4,497     | 9,325     |
| EURUSD                  | 2,414     | 2,359     | 1,121     |
| Sector Futures          | -         | -         | -         |
| Agriculture Futures     | 340       | 282       | 155       |
| Deferred Precious Metal | -         | 3         | -         |

# Market Performance – TFEX Block Trade

| contracts                              | Q4-2024   | Q1-2025   | Q2-2025   |
|----------------------------------------|-----------|-----------|-----------|
| Block Trade - all products (contracts) | 9,190,019 | 6,953,667 | 5,508,253 |
| QoQ Growth                             | -14.23%   | -24.33%   | -20.79%   |
| Block Trade - SSF (contracts)          | 9,020,165 | 6,835,584 | 5,415,825 |
| QoQ Growth                             | -14.84%   | -24.22%   | -20.77%   |

\* YoY Growth

Source : TFEX

# Market Performance – Bond Secondary Market

| Secondary market                               | Q4-2024    | Q1-2025    | Q2-2025    |
|------------------------------------------------|------------|------------|------------|
| Total Outright Trading Value (mil. Baht)       | 5,094,742  | 5,187,016  | 5,536,440  |
| Government Bond                                | 1,790,811  | 2,043,873  | 2,276,959  |
| Treasury Bills                                 | 313,519    | 265,410    | 215,151    |
| State Own Enterprise Bond                      | 12,757     | 12,196     | 14,676     |
| State Agency Bond                              | 2,669,407  | 2,518,973  | 2,670,036  |
| L-T Corp. Bond                                 | 198,362    | 237,074    | 237,670    |
| Commercial Paper                               | 109,873    | 109,431    | 121,066    |
| Foreign Bond                                   | 12         | 60         | 882        |
| Outright Daily Average (mil. Baht)             | 83,520     | 85,033     | 97,131     |
| Outstanding Value of domestic bond (mil. Baht) | 17,074,679 | 17,447,828 | 17,263,090 |

Source: ThaiBMA

# Market Performance – Bond Primary Market

| Primary Market                                  | Q4-2024 | Q1-2025 | Q2-2025 |
|-------------------------------------------------|---------|---------|---------|
| Securities companies' transactions (mil. Baht)* |         |         |         |
| L-T Corp. Bond                                  | 43,309  | 44,365  | 34,160  |
| Commercial Paper                                | 2,942   | 4,537   | 8,072   |
| Foreign Bond                                    | -       | -       | -       |
| FX bond (JPY)                                   | -       | -       | -       |
| %per total transaction in primary market        | 2.3%    | 2.5%    | 2.0%    |
| No. of securities companies in primary market   | 21      | 18      | 18      |

\* Registered with ThaiBMA

Source: ThaiBMA

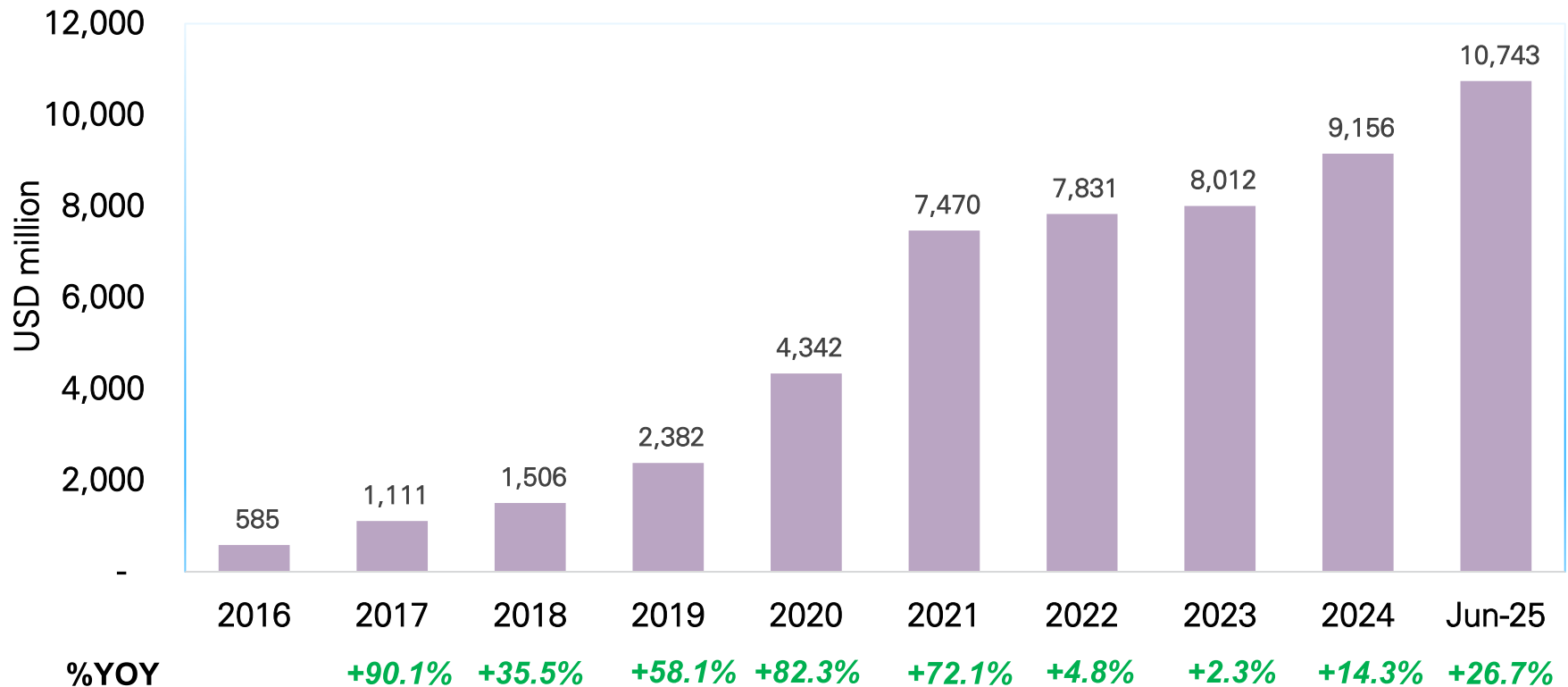
# Market Performance – Bond Market via Thai BMA

| Secondary Market                                | Q4-2024 | Q1-2025 | Q2-2025 |
|-------------------------------------------------|---------|---------|---------|
| Securities companies' transactions (mil. Baht)  |         |         |         |
| Government Bond                                 | 172,938 | 161,228 | 238,238 |
| Treasury Bills                                  | 12,412  | 8,796   | 16,778  |
| SOE Bond                                        | 1,393   | 1,638   | 2,011   |
| State Agency Bond                               | 73,486  | 61,174  | 48,269  |
| L-T Corp. Bond                                  | 42,892  | 43,910  | 51,369  |
| Commercial Paper                                | 7,023   | 7,396   | 13,445  |
| Foreign Bond                                    | 12      | 60      | 8       |
| %per total transaction in secondary market      | 6.0%    | 5.0%    | 6.7%    |
| No. of securities companies in secondary market | 19      | 18      | 18      |

- Market Performance
- **Securities Industry Statistics**

# Securities Industry Statistics

## Foreign Investment via Securities Companies (including PF)



\*end of period data, data before 2016 is not available

Source: SEC (until December 2020), BOT (from January 2021 onward)

# Securities Industry Statistics

| Personnel in Securities Industry* |                    | Dec 2024 | Mar 2025 | Jun 2025 |
|-----------------------------------|--------------------|----------|----------|----------|
| Investment analysts*              | Capital Market     | 95       | 93       | 95       |
|                                   | Securities Market  | 290      | 286      | 281      |
|                                   | Derivatives Market | 27       | 27       | 25       |
|                                   | Technical          | 84       | 79       | 82       |
| Investment Planners*              |                    | 1,012    | 1,023    | 1,021    |
| Investment consultant*            | Capital Market     | 0        | 0        | 0        |
|                                   | Securities Market  | 93       | 92       | 73       |
|                                   | Derivatives Market | 54       | 52       | 49       |
|                                   | Complex 1          | 4,595    | 4,529    | 4,476    |
|                                   | Complex 2          | 1,358    | 1,315    | 1,291    |
|                                   | Complex 3          | 181      | 177      | 179      |
|                                   | IC Plain           | 338      | 328      | 296      |

\*Active cases, data at end of each period

Source: SET, SEC

# Securities Industry Statistics

| %                                          | Dec 2024 | Mar 2025 | Jun 2025 |
|--------------------------------------------|----------|----------|----------|
| No. of Branches                            | 363      | 362      | 360      |
| Bangkok Metropolitan Area*                 | 170      | 170      | 170      |
| Provincial Area                            | 193      | 192      | 190      |
| % Margin Account to Local Trading Value**  | 16.08%   | 12.11%   | 13.78%   |
| % Cash Account to Local Trading Value**    | 83.92%   | 87.89%   | 86.22%   |
| % Program Trading to Total Trading Value** | 42.39%   | 46.93%   | 48.12%   |

\*Including Nonthaburi Pathum Thani and Samutprakan province

\*\*data at end of each period

Source: SET, SEC

# Securities Industry Statistics

| Equity                                                                       | Dec 2024  | Mar 2025  | Jun 2025  |
|------------------------------------------------------------------------------|-----------|-----------|-----------|
| Number of <b>Clients</b> that have opened accounts (not counting duplicates) | 3,041,196 | 3,172,911 | 3,296,913 |
| Number of investors <b>accounts</b> (Accounts) <sup>/1</sup>                 | 6,352,846 | 6,482,313 | 6,425,801 |
| No. of Active Accounts*                                                      | 392,406   | 384,290   | 358,142   |
| Internet Accounts – Equity <sup>/2</sup>                                     | Dec 2024  | Mar 2025  | Jun 2025  |
| Number of <b>Clients</b> that have opened accounts (not counting duplicates) | 2,969,782 | 3,101,354 | 3,231,455 |
| Number of investors <b>accounts</b> (Accounts) <sup>/1</sup>                 | 6,028,640 | 6,185,583 | 6,143,746 |
| No. of Active Internet Accounts*                                             | 322,509   | 312,600   | 293,922   |
| Derivatives                                                                  | Dec 2024  | Mar 2025  | Jun 2025  |
| Total Accounts                                                               | 356,562   | 365,292   | 378,865   |

/1 Number of investors accounts (The total sum of all accounts, including those counted across all brokers)

/2 The number of Internet Accounts is part of the total Equity accounts.

\*active account is account which trade at least once a month, for yearly data calculated by 12-month average

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