

Chananan Thedsuwan 2020: The Impact of Macroeconomic Factors to the Market for Alternative Investment Index and Each Industry Group Index in the Market for Alternative Investment. Master of Arts (Applied Finance), Major Field: Applied Finance, Department of Finance. Independent Study Advisor: Assistant Professor Pornwan Nunthaphad, D.B.A. 123 pages.

ABSTRACT

The objective of this research is to study the macroeconomic factors that affect the Market for Alternative Investment (MAI Index) and each Industry Group Index in the Market for Alternative Investments such as Agro & Food Industry, Consumption, Financial, Industry, Property, Resource, Service and Technology. The macroeconomic conditions are defined by 6 macroeconomic factors, i.e., the customer price index (CPI), Real effective exchange rate (REER), Manufacturing production index (MPI), Minimum loan rate (MLR), Oil price (OIL) and Unemployment rate (UNE) which are considered monthly. From January 2015 to December 2019, the results of Multiple regression analysis.

The results show that each of the 6 macroeconomics factors affect the Market for Alternative Investment (MAI Index) and each industry group of the Market for Alternative Investments in different ways all 6 macroeconomics factors impact the Market for Alternative Investments as well as each industry group index in the stock market distinctly. Especially, the oil price and unemployment are influenced of the macroeconomic factors that is correlated to the stock market (MAI) and industries group in the stock market.

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10 / 07 / 63