0.366545024253*GOLD - 2.13544118349*OIL(-1) - 0.00010187073907*M2(-1) ซึ่งสมการนี้มีมีค่า r^2= 0.987 และสามารถนำไปใช้ทำนายค่าดัชนี SET50 ในอนาคตได้ เพื่อนำไปใช้เป็นข้อมูลในการตัดสินใจในการลงทุนสำหรับนักลงทุน

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คำสำคัญ : ดัชนี SET50, ปัจจัยที่มีผลกระทบ, สมการทำนาย

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ABSTRACT

Now a days, there are several financial instruments that use the SET50 index as underlying asset e.g. SET50 Futures, Option contracts, SET50 exchange traded funds (ETF) and other index funds. The investors could invest for the profit (or sometimes possibly loss) in either bullish or bearish situation. However, investing in these instruments has their risk similar to the investing in the stock markets themselves or even more in case of futures and option which have multipliers. Therefore, the prediction or forecasting accuracy of the SET50 index is extremely important to the investment decision.

This research studies the factors affecting the SET50 index including the amount of money in the economic system (M2), inflation rate (INLFA), private investment index (PII), Brent crude oil price (OIL), 3 Month fixed deposit interest rate (FIX3M), Dow Jones (DOW), Nikkei (NIK) and Hang Seng (HS) indices, gold price (GOLD) and Thai baht over US dollar exchange rate (BAHTUSD). These factors are believed to affect the SET50 index either in the same or opposite direction. The Vector Auto Regression (VAR) method was used by including one and two month past values of the SET50 as well as one month past values of all other independent variables mentioned above and using the forward stepwise seclection method. The prediction equation found is SET50 = 0.807264411927*SET50(-1) + 0.00523953769999*NETBUY - 0.000928515287695*NETBUY(-1) + 4.62528002267*BAHTUSD - 0.00745137960778*NIK(-1) + 0.0100009474242*NIK - 30.858657284*INFLA + 26.6842024874*INFLA(-1) - 579.065110792 + 0.487883842213*GOLD(-1) + 0.000126095868102*M2 - 28.107425755*FIX3M + 0.13708017263*SET50(-2) +

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22.8509562612*FIX3M(-1) + 0.00303111068184*HS + 0.366545024253*GOLD - 2.13544118349*OIL(-1) - 0.00010187073907*M2(-1) having r^2= 0.987. This equation could be used for prediction the SET50 index and used as guidance for investors' investment decisions.

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Keywords : SET50 Index, Factor Affecting, Prediction Equation