

ภาคผนวก

ภาคผนวก ก

ข้อมูลที่นำมาใช้ในการศึกษา

1. หลักทรัพย์ CCP

Date	CCP	VOL <sup>CCP</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	1.46	5872.70	22.54	35.76	10697.39	3.88
2/28/2007	1.38	6887.20	22.94	35.39	10720.99	3.75
3/30/2007	1.48	57175.00	24.14	36.47	10115.08	3.50
4/30/2007	1.55	7492.90	25.34	34.74	10502.72	2.88
5/31/2007	1.45	93609.80	25.34	34.60	10242.60	2.38
6/29/2007	1.52	13490.00	25.34	34.50	9698.97	2.38
7/31/2007	2.02	144360.50	25.74	33.76	9313.88	2.13
8/31/2007	1.53	73281.20	25.34	34.29	10282.27	2.13
9/28/2007	1.49	16723.70	27.34	34.21	11186.28	2.13
10/31/2007	1.50	92298.00	28.14	33.96	11894.65	2.13
11/30/2007	1.38	39196.60	29.34	33.81	11333.14	2.13
12/31/2007	1.39	3386.00	29.34	33.72	11783.69	2.13
1/31/2008	1.25	7354.40	29.14	32.98	13563.26	2.13
2/29/2008	1.35	16195.20	29.94	31.85	14207.91	2.13
3/31/2008	1.30	46151.10	30.94	31.46	13576.89	2.13
4/30/2008	1.41	132966.90	33.44	31.70	13019.42	2.13
5/30/2008	1.28	10714.30	39.04	32.37	13610.11	2.13
6/30/2008	1.07	5653.70	42.64	33.48	14590.36	2.50
7/31/2008	1.09	921.90	37.94	33.48	14460.23	2.50
8/29/2008	1.05	1183.60	33.04	34.12	13419.41	2.50

## 1. หลักทรัพย์ CCP (ต่อ)

Date	CCP	VOL <sup>CCP</sup>	Diesel	Exchange	Gold	Interest
9/30/2008	1.12	2172.80	30.74	34.00	13908.23	2.50
10/31/2008	0.80	9919.30	22.84	34.93	11980.34	2.50
11/28/2008	0.77	3710.80	21.04	35.38	13670.31	2.50
12/31/2008	0.88	640.90	18.74	34.90	14418.13	1.62
1/30/2009	0.84	945.30	18.34	34.88	15321.24	1.25
2/27/2009	0.87	743.70	19.59	36.00	16139.49	1.13
3/31/2009	0.84	629.10	22.69	35.48	15382.96	0.75
4/30/2009	0.84	303.20	22.79	35.27	14770.82	0.70
5/29/2009	0.80	1520.00	24.59	34.33	15878.55	0.70
6/30/2009	0.81	3207.30	27.39	33.98	14907.02	0.75
7/31/2009	0.79	2467.70	28.09	33.99	15338.19	0.75
8/31/2009	0.85	4278.50	27.69	33.97	15276.75	0.75
9/30/2009	1.54	135365.60	26.29	33.51	15908.80	0.70
10/30/2009	1.28	124256.70	28.19	33.38	16519.39	0.70
11/30/2009	1.24	118284.30	28.19	33.16	18512.33	0.70
12/31/2009	1.39	114459.10	27.19	33.33	17286.86	0.70
1/29/2010	1.49	236719.00	27.59	33.10	16939.41	0.70
2/26/2010	1.38	91117.80	28.69	33.03	17436.25	0.70
3/31/2010	1.23	22062.60	28.79	32.32	17022.29	0.70
4/30/2010	1.19	17113.80	29.89	32.25	18017.89	0.70
5/31/2010	1.12	2860.40	27.99	32.49	18694.24	0.70
6/30/2010	1.42	106447.20	28.89	32.39	19023.92	0.70
7/30/2010	1.56	137781.60	28.59	32.22	17983.77	0.83
8/31/2010	3.52	441866.60	27.79	31.25	18418.14	0.83
9/30/2010	4.08	222262.30	27.79	30.37	18765.65	0.95

### 1. หลักทรัพย์ CCP (ต่อ)

Date	CCP	VOL <sup>CCP</sup>	Diesel	Exchange	Gold	Interest
10/29/2010	4.02	192813.90	28.79	29.92	19207.76	0.95
11/30/2010	3.22	67387.90	29.78	30.17	19744.27	0.95
12/31/2010	3.58	57826.80	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

### 2. หลักทรัพย์ DCC

Date	DCC	VOL <sup>DCC</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	13.30	21864.50	22.54	35.76	10697.39	3.88
2/28/2007	13.40	12533.20	22.94	35.39	10720.99	3.75
3/30/2007	13.70	5909.90	24.14	36.47	10115.08	3.50
4/30/2007	14.70	5704.40	25.34	34.74	10502.72	2.88
5/31/2007	14.70	4340.70	25.34	34.60	10242.60	2.38
6/29/2007	15.00	6932.70	25.34	34.50	9698.97	2.38
7/31/2007	16.30	7299.00	25.74	33.76	9313.88	2.13
8/31/2007	16.00	7959.80	25.34	34.29	10282.27	2.13
9/28/2007	16.70	3171.60	27.34	34.21	11186.28	2.13
10/31/2007	16.00	4021.30	28.14	33.96	11894.65	2.13
11/30/2007	15.50	10492.80	29.34	33.81	11333.14	2.13
12/31/2007	15.50	5521.80	29.34	33.72	11783.69	2.13
1/31/2008	15.70	8042.80	29.14	32.98	13563.26	2.13
2/29/2008	16.00	1859.60	29.94	31.85	14207.91	2.13
3/31/2008	16.30	2696.10	30.94	31.46	13576.89	2.13
4/30/2008	16.80	4787.20	33.44	31.70	13019.42	2.13
5/30/2008	18.20	4668.00	39.04	32.37	13610.11	2.13
6/30/2008	18.00	3120.00	42.64	33.48	14590.36	2.50

## 2. หลักทรัพย์ DCC (ต่อ)

Date	DCC	VOL <sup>DCC</sup>	Diesel	Exchange	Gold	Interest
7/31/2008	16.80	3060.70	37.94	33.48	14460.23	2.50
8/29/2008	16.40	3223.00	33.04	34.12	13419.41	2.50
9/30/2008	15.60	2049.80	30.74	34.00	13908.23	2.50
10/31/2008	8.80	8271.40	22.84	34.93	11980.34	2.50
11/28/2008	10.00	4101.20	21.04	35.38	13670.31	2.50
12/31/2008	10.70	2082.50	18.74	34.90	14418.13	1.62
1/30/2009	12.00	5714.70	18.34	34.88	15321.24	1.25
2/27/2009	12.40	4257.60	19.59	36.00	16139.49	1.13
3/31/2009	12.90	1590.20	22.69	35.48	15382.96	0.75
4/30/2009	16.20	3797.40	22.79	35.27	14770.82	0.70
5/29/2009	17.40	4170.20	24.59	34.33	15878.55	0.70
6/30/2009	19.30	6843.50	27.39	33.98	14907.02	0.75
7/31/2009	19.20	5478.10	28.09	33.99	15338.19	0.75
8/31/2009	21.00	8834.50	27.69	33.97	15276.75	0.75
9/30/2009	22.10	7038.40	26.29	33.51	15908.80	0.70
10/30/2009	25.75	10718.40	28.19	33.38	16519.39	0.70
11/30/2009	28.50	12862.30	28.19	33.16	18512.33	0.70
12/31/2009	29.25	7585.20	27.19	33.33	17286.86	0.70
1/29/2010	30.75	7750.00	27.59	33.10	16939.41	0.70
2/26/2010	33.50	5805.40	28.69	33.03	17436.25	0.70
3/31/2010	36.75	5075.60	28.79	32.32	17022.29	0.70
4/30/2010	39.00	3771.80	29.89	32.25	18017.89	0.70
5/31/2010	37.75	4409.00	27.99	32.49	18694.24	0.70
6/30/2010	42.50	5158.80	28.89	32.39	19023.92	0.70
7/30/2010	42.50	10529.30	28.59	32.22	17983.77	0.83

## 2. หลักทรัพย์ DCC (ต่อ)

Date	DCC	VOL <sup>DCC</sup>	Diesel	Exchange	Gold	Interest
8/31/2010	44.00	15116.90	27.79	31.25	18418.14	0.83
9/30/2010	50.50	20383.10	27.79	30.37	18765.65	0.95
10/29/2010	58.75	9225.70	28.79	29.92	19207.76	0.95
11/30/2010	57.50	9730.60	29.78	30.17	19744.27	0.95
12/31/2010	66.00	11485.50	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 3. หลักทรัพย์ DCON

Date	DCON	VOL <sup>DCON</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	2.84	64.20	22.54	35.76	10697.39	3.88
2/28/2007	2.82	173.10	22.94	35.39	10720.99	3.75
3/30/2007	2.88	45.20	24.14	36.47	10115.08	3.50
4/30/2007	2.88	58.30	25.34	34.74	10502.72	2.88
5/31/2007	2.76	131.10	25.34	34.60	10242.60	2.38
6/29/2007	2.76	300.00	25.34	34.50	9698.97	2.38
7/31/2007	2.74	543.10	25.74	33.76	9313.88	2.13
8/31/2007	2.66	1194.20	25.34	34.29	10282.27	2.13
9/28/2007	2.42	1662.20	27.34	34.21	11186.28	2.13
10/31/2007	2.40	939.30	28.14	33.96	11894.65	2.13
11/30/2007	2.70	595.00	29.34	33.81	11333.14	2.13
12/31/2007	2.40	35.80	29.34	33.72	11783.69	2.13
1/31/2008	2.38	82.80	29.14	32.98	13563.26	2.13
2/29/2008	2.28	152.60	29.94	31.85	14207.91	2.13
3/31/2008	2.38	346.80	30.94	31.46	13576.89	2.13
4/30/2008	2.46	599.40	33.44	31.70	13019.42	2.13

## 3. หลักทรัพย์ DCON (ต่อ)

Date	DCON	VOL <sup>DCON</sup>	Diesel	Exchange	Gold	Interest
5/30/2008	2.18	1828.20	39.04	32.37	13610.11	2.13
6/30/2008	2.02	414.00	42.64	33.48	14590.36	2.50
7/31/2008	2.00	691.20	37.94	33.48	14460.23	2.50
8/29/2008	2.06	3.90	33.04	34.12	13419.41	2.50
9/30/2008	2.20	42.60	30.74	34.00	13908.23	2.50
10/31/2008	1.69	102.10	22.84	34.93	11980.34	2.50
11/28/2008	1.68	198.20	21.04	35.38	13670.31	2.50
12/31/2008	1.68	439.80	18.74	34.90	14418.13	1.62
1/30/2009	1.68	40.30	18.34	34.88	15321.24	1.25
2/27/2009	1.68	3.50	19.59	36.00	16139.49	1.13
3/31/2009	1.10	565.20	22.69	35.48	15382.96	0.75
4/30/2009	1.70	57.30	22.79	35.27	14770.82	0.70
5/29/2009	1.77	158.20	24.59	34.33	15878.55	0.70
6/30/2009	1.43	271.10	27.39	33.98	14907.02	0.75
7/31/2009	1.40	43.00	28.09	33.99	15338.19	0.75
8/31/2009	1.65	109.10	27.69	33.97	15276.75	0.75
9/30/2009	1.79	212.20	26.29	33.51	15908.80	0.70
10/30/2009	1.56	373.40	28.19	33.38	16519.39	0.70
11/30/2009	1.56	87.80	28.19	33.16	18512.33	0.70
12/31/2009	1.52	114.50	27.19	33.33	17286.86	0.70
1/29/2010	2.30	36429.80	27.59	33.10	16939.41	0.70
2/26/2010	2.02	63151.80	28.69	33.03	17436.25	0.70
3/31/2010	2.00	14115.80	28.79	32.32	17022.29	0.70
4/30/2010	2.00	3090.60	29.89	32.25	18017.89	0.70
5/31/2010	2.38	25933.40	27.99	32.49	18694.24	0.70

### 3. หลักทรัพย์ DCON (ต่อ)

Date	DCON	VOL <sup>DCON</sup>	Diesel	Exchange	Gold	Interest
6/30/2010	2.88	74754.30	28.89	32.39	19023.92	0.70
7/30/2010	3.28	65703.70	28.59	32.22	17983.77	0.83
8/31/2010	3.30	33068.70	27.79	31.25	18418.14	0.83
9/30/2010	3.06	5559.50	27.79	30.37	18765.65	0.95
10/29/2010	3.22	15317.80	28.79	29.92	19207.76	0.95
11/30/2010	2.82	3431.40	29.78	30.17	19744.27	0.95
12/31/2010	3.02	13055.10	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

### 4. หลักทรัพย์ DRT

Date	DRT	VOL <sup>DRT</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	1.76	27039.00	22.54	35.76	10697.39	3.88
2/28/2007	1.82	33283.50	22.94	35.39	10720.99	3.75
3/30/2007	1.77	30017.00	24.14	36.47	10115.08	3.50
4/30/2007	2.02	27777.00	25.34	34.74	10502.72	2.88
5/31/2007	2.32	59190.00	25.34	34.60	10242.60	2.38
6/29/2007	2.80	51669.00	25.34	34.50	9698.97	2.38
7/31/2007	3.20	64419.50	25.74	33.76	9313.88	2.13
8/31/2007	3.14	46926.00	25.34	34.29	10282.27	2.13
9/28/2007	3.30	30496.60	27.34	34.21	11186.28	2.13
10/31/2007	3.14	23074.70	28.14	33.96	11894.65	2.13
11/30/2007	2.82	22578.50	29.34	33.81	11333.14	2.13
12/31/2007	2.90	6272.00	29.34	33.72	11783.69	2.13
1/31/2008	2.74	12931.30	29.14	32.98	13563.26	2.13
2/29/2008	3.02	21732.30	29.94	31.85	14207.91	2.13



## 4. หลักทรัพย์ DRT (ต่อ)

Date	DRT	VOL <sup>DRT</sup>	Diesel	Exchange	Gold	Interest
2/29/2008	3.02	21732.30	29.94	31.85	14207.91	2.13
3/31/2008	2.76	23093.80	30.94	31.46	13576.89	2.13
4/30/2008	2.84	10166.60	33.44	31.70	13019.42	2.13
5/30/2008	2.90	19071.50	39.04	32.37	13610.11	2.13
6/30/2008	2.58	16307.40	42.64	33.48	14590.36	2.50
7/31/2008	2.38	14509.10	37.94	33.48	14460.23	2.50
8/29/2008	2.40	25335.90	33.04	34.12	13419.41	2.50
9/30/2008	1.93	28825.20	30.74	34.00	13908.23	2.50
10/31/2008	1.40	25936.80	22.84	34.93	11980.34	2.50
11/28/2008	1.50	24626.70	21.04	35.38	13670.31	2.50
12/31/2008	1.90	14108.60	18.74	34.90	14418.13	1.62
1/30/2009	1.91	8915.80	18.34	34.88	15321.24	1.25
2/27/2009	1.94	7589.00	19.59	36.00	16139.49	1.13
3/31/2009	1.93	12324.30	22.69	35.48	15382.96	0.75
4/30/2009	2.14	4758.40	22.79	35.27	14770.82	0.70
5/29/2009	2.10	4830.20	24.59	34.33	15878.55	0.70
6/30/2009	2.22	5750.20	27.39	33.98	14907.02	0.75
7/31/2009	2.42	4737.10	28.09	33.99	15338.19	0.75
8/31/2009	2.76	10586.60	27.69	33.97	15276.75	0.75
9/30/2009	2.88	22880.10	26.29	33.51	15908.80	0.70
10/30/2009	2.88	19195.60	28.19	33.38	16519.39	0.70
11/30/2009	2.96	19980.80	28.19	33.16	18512.33	0.70
12/31/2009	3.12	9388.90	27.19	33.33	17286.86	0.70
1/29/2010	3.00	18698.20	27.59	33.10	16939.41	0.70
2/26/2010	3.14	6726.00	28.69	33.03	17436.25	0.70

#### 4. หลักทรัพย์ DRT (ต่อ)

Date	DRT	VOL <sup>DRT</sup>	Diesel	Exchange	Gold	Interest
3/31/2010	3.08	23125.80	28.79	32.32	17022.29	0.70
4/30/2010	3.06	10949.80	29.89	32.25	18017.89	0.70
5/31/2010	3.10	8281.80	27.99	32.49	18694.24	0.70
6/30/2010	3.74	41705.50	28.89	32.39	19023.92	0.70
7/30/2010	4.28	49213.40	28.59	32.22	17983.77	0.83
8/31/2010	4.82	54701.50	27.79	31.25	18418.14	0.83
9/30/2010	4.54	35103.30	27.79	30.37	18765.65	0.95
10/29/2010	5.80	114219.10	28.79	29.92	19207.76	0.95
11/30/2010	6.40	168431.30	29.78	30.17	19744.27	0.95
12/31/2010	6.25	34474.30	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

#### 5. หลักทรัพย์ GEN

Date	GEN	VOL <sup>GEN</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	0.30	833080.20	22.54	35.76	10697.39	3.88
2/28/2007	0.29	1161932.00	22.94	35.39	10720.99	3.75
3/30/2007	0.29	887001.80	24.14	36.47	10115.08	3.50
4/30/2007	0.28	474657.50	25.34	34.74	10502.72	2.88
5/31/2007	0.28	648632.80	25.34	34.60	10242.60	2.38
6/29/2007	0.30	1814754.00	25.34	34.50	9698.97	2.38
7/31/2007	0.30	1890704.00	25.74	33.76	9313.88	2.13
8/31/2007	0.35	1246935.00	25.34	34.29	10282.27	2.13
9/28/2007	0.39	796413.60	27.34	34.21	11186.28	2.13
10/31/2007	0.41	678489.00	28.14	33.96	11894.65	2.13
11/30/2007	0.38	657303.30	29.34	33.81	11333.14	2.13

## 5. หลักทรัพย์ GEN (ต่อ)

Date	GEN	VOL <sup>GEN</sup>	Diesel	Exchange	Gold	Interest
12/31/2007	0.46	369487.50	29.34	33.72	11783.69	2.13
1/31/2008	0.45	1373902.00	29.14	32.98	13563.26	2.13
2/29/2008	0.55	2291618.00	29.94	31.85	14207.91	2.13
3/31/2008	1.02	4219387.00	30.94	31.46	13576.89	2.13
4/30/2008	0.93	2827683.00	33.44	31.70	13019.42	2.13
5/30/2008	0.91	789841.40	39.04	32.37	13610.11	2.13
6/30/2008	0.73	398532.00	42.64	33.48	14590.36	2.50
7/31/2008	0.56	344482.80	37.94	33.48	14460.23	2.50
8/29/2008	0.52	464157.80	33.04	34.12	13419.41	2.50
9/30/2008	0.44	679991.10	30.74	34.00	13908.23	2.50
10/31/2008	0.14	5964296.00	22.84	34.93	11980.34	2.50
11/28/2008	0.13	1538328.00	21.04	35.38	13670.31	2.50
12/31/2008	0.13	483356.90	18.74	34.90	14418.13	1.62
1/30/2009	0.18	1482512.00	18.34	34.88	15321.24	1.25
2/27/2009	0.12	507284.30	19.59	36.00	16139.49	1.13
3/31/2009	0.13	129284.10	22.69	35.48	15382.96	0.75
4/30/2009	0.16	157044.70	22.79	35.27	14770.82	0.70
5/29/2009	0.18	478153.90	24.59	34.33	15878.55	0.70
6/30/2009	0.17	1670110.00	27.39	33.98	14907.02	0.75
7/31/2009	0.17	596389.10	28.09	33.99	15338.19	0.75
8/31/2009	0.18	334113.00	27.69	33.97	15276.75	0.75
9/30/2009	0.19	1068855.00	26.29	33.51	15908.80	0.70
10/30/2009	0.25	3126427.00	28.19	33.38	16519.39	0.70
11/30/2009	0.19	959937.30	28.19	33.16	18512.33	0.70
12/31/2009	0.15	1734824.00	27.19	33.33	17286.86	0.70

### 5. หลักทรัพย์ GEN (ต่อ)

Date	GEN	VOL <sup>GEN</sup>	Diesel	Exchange	Gold	Interest
1/29/2010	0.14	910293.60	27.59	33.10	16939.41	0.70
2/26/2010	0.13	125366.70	28.69	33.03	17436.25	0.70
3/31/2010	0.14	787140.20	28.79	32.32	17022.29	0.70
4/30/2010	0.14	132588.70	29.89	32.25	18017.89	0.70
5/31/2010	0.13	87395.60	27.99	32.49	18694.24	0.70
6/30/2010	0.15	1058701.00	28.89	32.39	19023.92	0.70
7/30/2010	0.13	4720637.00	28.59	32.22	17983.77	0.83
8/31/2010	0.20	1565625.00	27.79	31.25	18418.14	0.83
9/30/2010	0.18	538563.90	27.79	30.37	18765.65	0.95
10/29/2010	0.13	868340.40	28.79	29.92	19207.76	0.95
11/30/2010	0.12	1496421.00	29.78	30.17	19744.27	0.95
12/31/2010	0.12	237906.40	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

### 6. หลักทรัพย์ KWH

Date	KWH	VOL <sup>KWH</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	1.86	6743.00	22.54	35.76	10697.39	3.88
2/28/2007	1.70	67967.50	22.94	35.39	10720.99	3.75
3/30/2007	1.75	121194.90	24.14	36.47	10115.08	3.50
4/30/2007	1.81	3722.70	25.34	34.74	10502.72	2.88
5/31/2007	1.63	6131.80	25.34	34.60	10242.60	2.38
6/29/2007	1.72	9807.90	25.34	34.50	9698.97	2.38
7/31/2007	1.70	20992.00	25.74	33.76	9313.88	2.13
8/31/2007	1.42	6421.00	25.34	34.29	10282.27	2.13
9/28/2007	1.29	6909.90	27.34	34.21	11186.28	2.13

## 6. หลักทรัพย์ KWH (ต่อ)

Date	KWH	VOL <sup>KWH</sup>	Diesel	Exchange	Gold	Interest
10/31/2007	1.35	54866.40	28.14	33.96	11894.65	2.13
11/30/2007	1.30	15436.50	29.34	33.81	11333.14	2.13
12/31/2007	1.32	2170.80	29.34	33.72	11783.69	2.13
1/31/2008	1.13	4673.10	29.14	32.98	13563.26	2.13
2/29/2008	1.27	5046.50	29.94	31.85	14207.91	2.13
3/31/2008	1.36	38826.10	30.94	31.46	13576.89	2.13
4/30/2008	1.38	45104.40	33.44	31.70	13019.42	2.13
5/30/2008	1.64	154811.40	39.04	32.37	13610.11	2.13
6/30/2008	1.44	6456.50	42.64	33.48	14590.36	2.50
7/31/2008	1.35	2841.60	37.94	33.48	14460.23	2.50
8/29/2008	1.15	10334.40	33.04	34.12	13419.41	2.50
9/30/2008	1.09	18340.60	30.74	34.00	13908.23	2.50
10/31/2008	0.63	2259.90	22.84	34.93	11980.34	2.50
11/28/2008	0.73	1364.70	21.04	35.38	13670.31	2.50
12/31/2008	0.83	2817.90	18.74	34.90	14418.13	1.62
1/30/2009	0.90	21512.60	18.34	34.88	15321.24	1.25
2/27/2009	0.75	64658.50	19.59	36.00	16139.49	1.13
3/31/2009	0.75	13035.70	22.69	35.48	15382.96	0.75
4/30/2009	0.80	7000.00	22.79	35.27	14770.82	0.70
5/29/2009	0.81	7875.40	24.59	34.33	15878.55	0.70
6/30/2009	0.79	34410.80	27.39	33.98	14907.02	0.75
7/31/2009	0.80	2543.40	28.09	33.99	15338.19	0.75
8/31/2009	1.07	58483.00	27.69	33.97	15276.75	0.75
9/30/2009	1.25	91771.10	26.29	33.51	15908.80	0.70
10/30/2009	1.27	127789.50	28.19	33.38	16519.39	0.70

### 6. หลักทรัพย์ KWH (ต่อ)

Date	KWH	VOL <sup>KWH</sup>	Diesel	Exchange	Gold	Interest
11/30/2009	1.20	86186.30	28.19	33.16	18512.33	0.70
12/31/2009	1.20	35532.70	27.19	33.33	17286.86	0.70
1/29/2010	1.33	296133.30	27.59	33.10	16939.41	0.70
2/26/2010	1.23	76348.00	28.69	33.03	17436.25	0.70
3/31/2010	1.26	35964.60	28.79	32.32	17022.29	0.70
4/30/2010	1.20	16525.70	29.89	32.25	18017.89	0.70
5/31/2010	1.18	4000.10	27.99	32.49	18694.24	0.70
6/30/2010	1.37	99524.10	28.89	32.39	19023.92	0.70
7/30/2010	1.41	205194.40	28.59	32.22	17983.77	0.83
8/31/2010	1.24	24535.00	27.79	31.25	18418.14	0.83
9/30/2010	1.22	3811.50	27.79	30.37	18765.65	0.95
10/29/2010	1.42	126241.10	28.79	29.92	19207.76	0.95
11/30/2010	1.34	72251.60	29.78	30.17	19744.27	0.95
12/31/2010	1.40	57693.20	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

### 7. หลักทรัพย์ Q-CON

Date	Q-CON	VOL <sup>Q-CON</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	1.93	3917.70	22.54	35.76	10697.39	3.88
2/28/2007	1.95	6816.90	22.94	35.39	10720.99	3.75
3/30/2007	1.88	14236.90	24.14	36.47	10115.08	3.50
4/30/2007	2.08	69213.60	25.34	34.74	10502.72	2.88
5/31/2007	2.02	3451.90	25.34	34.60	10242.60	2.38
6/29/2007	2.16	4539.50	25.34	34.50	9698.97	2.38
7/31/2007	2.12	11584.70	25.74	33.76	9313.88	2.13

## 7. หลักทรัพย์ Q-CON (ต่อ)

Date	Q-CON	VOL <sup>Q-CON</sup>	Diesel	Exchange	Gold	Interest
8/31/2007	1.84	3758.50	25.34	34.29	10282.27	2.13
9/28/2007	1.80	4248.90	27.34	34.21	11186.28	2.13
10/31/2007	1.74	4101.90	28.14	33.96	11894.65	2.13
11/30/2007	1.65	2545.40	29.34	33.81	11333.14	2.13
12/31/2007	1.69	502.50	29.34	33.72	11783.69	2.13
1/31/2008	1.58	966.10	29.14	32.98	13563.26	2.13
2/29/2008	1.69	2492.70	29.94	31.85	14207.91	2.13
3/31/2008	1.74	8286.60	30.94	31.46	13576.89	2.13
4/30/2008	1.98	20115.50	33.44	31.70	13019.42	2.13
5/30/2008	2.02	11348.50	39.04	32.37	13610.11	2.13
6/30/2008	1.80	693.90	42.64	33.48	14590.36	2.50
7/31/2008	1.59	830.30	37.94	33.48	14460.23	2.50
8/29/2008	1.49	1799.10	33.04	34.12	13419.41	2.50
9/30/2008	1.32	942.90	30.74	34.00	13908.23	2.50
10/31/2008	0.82	1747.60	22.84	34.93	11980.34	2.50
11/28/2008	0.84	1275.10	21.04	35.38	13670.31	2.50
12/31/2008	0.94	877.80	18.74	34.90	14418.13	1.62
1/30/2009	0.91	2140.80	18.34	34.88	15321.24	1.25
2/27/2009	0.84	1246.40	19.59	36.00	16139.49	1.13
3/31/2009	0.87	633.00	22.69	35.48	15382.96	0.75
4/30/2009	1.06	1614.60	22.79	35.27	14770.82	0.70
5/29/2009	1.63	9103.90	24.59	34.33	15878.55	0.70
6/30/2009	1.66	1954.40	27.39	33.98	14907.02	0.75
7/31/2009	1.67	1110.00	28.09	33.99	15338.19	0.75
8/31/2009	1.86	3923.80	27.69	33.97	15276.75	0.75

## 7. หลักทรัพย์ Q-CON (ต่อ)

Date	Q-CON	VOL <sup>Q-CON</sup>	Diesel	Exchange	Gold	Interest
9/30/2009	2.06	11600.30	26.29	33.51	15908.80	0.70
10/30/2009	2.02	6498.70	28.19	33.38	16519.39	0.70
11/30/2009	2.00	3566.00	28.19	33.16	18512.33	0.70
12/31/2009	2.82	101811.70	27.19	33.33	17286.86	0.70
1/29/2010	3.16	68729.40	27.59	33.10	16939.41	0.70
2/26/2010	3.96	49322.50	28.69	33.03	17436.25	0.70
3/31/2010	3.96	8713.60	28.79	32.32	17022.29	0.70
4/30/2010	3.98	768.20	29.89	32.25	18017.89	0.70
5/31/2010	3.82	99.80	27.99	32.49	18694.24	0.70
6/30/2010	3.98	233.70	28.89	32.39	19023.92	0.70
7/30/2010	4.06	510.00	28.59	32.22	17983.77	0.83
8/31/2010	4.28	1185.70	27.79	31.25	18418.14	0.83
9/30/2010	4.10	771.20	27.79	30.37	18765.65	0.95
10/29/2010	4.14	835.30	28.79	29.92	19207.76	0.95
11/30/2010	4.08	1236.50	29.78	30.17	19744.27	0.95
12/31/2010	4.08	665.40	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 8. หลักทรัพย์ RCI

Date	RCI	VOL <sup>RCI</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	2.00	5060.80	22.54	35.76	10697.39	3.88
2/28/2007	1.99	8134.00	22.94	35.39	10720.99	3.75
3/30/2007	1.91	10483.70	24.14	36.47	10115.08	3.50
4/30/2007	1.95	2566.30	25.34	34.74	10502.72	2.88
5/31/2007	1.84	8490.20	25.34	34.60	10242.60	2.38



## 8. หลักทรัพย์ RCI (ต่อ)

Date	RCI	VOL <sup>RCI</sup>	Diesel	Exchange	Gold	Interest
6/29/2007	1.83	6204.30	25.34	34.50	9698.97	2.38
7/31/2007	1.87	10715.70	25.74	33.76	9313.88	2.13
8/31/2007	1.58	2815.90	25.34	34.29	10282.27	2.13
9/28/2007	1.61	1524.10	27.34	34.21	11186.28	2.13
10/31/2007	1.36	3630.90	28.14	33.96	11894.65	2.13
11/30/2007	1.23	1735.50	29.34	33.81	11333.14	2.13
12/31/2007	1.24	1272.60	29.34	33.72	11783.69	2.13
1/31/2008	1.09	804.30	29.14	32.98	13563.26	2.13
2/29/2008	1.18	711.80	29.94	31.85	14207.91	2.13
3/31/2008	1.30	910.60	30.94	31.46	13576.89	2.13
4/30/2008	1.27	14383.80	33.44	31.70	13019.42	2.13
5/30/2008	1.33	69157.20	39.04	32.37	13610.11	2.13
6/30/2008	1.20	3695.50	42.64	33.48	14590.36	2.50
7/31/2008	1.14	837.90	37.94	33.48	14460.23	2.50
8/29/2008	1.08	151.40	33.04	34.12	13419.41	2.50
9/30/2008	0.92	507.90	30.74	34.00	13908.23	2.50
10/31/2008	0.69	677.70	22.84	34.93	11980.34	2.50
11/28/2008	0.49	638.20	21.04	35.38	13670.31	2.50
12/31/2008	0.60	344.40	18.74	34.90	14418.13	1.62
1/30/2009	0.50	967.20	18.34	34.88	15321.24	1.25
2/27/2009	0.54	798.00	19.59	36.00	16139.49	1.13
3/31/2009	0.43	704.60	22.69	35.48	15382.96	0.75
4/30/2009	0.49	1338.20	22.79	35.27	14770.82	0.70
5/29/2009	0.50	2128.00	24.59	34.33	15878.55	0.70
6/30/2009	0.56	9234.50	27.39	33.98	14907.02	0.75

## 8. หลักทรัพย์ RCI (ต่อ)

Date	RCI	VOL <sup>RCI</sup>	Diesel	Exchange	Gold	Interest
7/31/2009	0.55	2872.00	28.09	33.99	15338.19	0.75
8/31/2009	0.93	40743.20	27.69	33.97	15276.75	0.75
9/30/2009	0.92	61994.00	26.29	33.51	15908.80	0.70
10/30/2009	1.16	211289.80	28.19	33.38	16519.39	0.70
11/30/2009	1.11	141607.80	28.19	33.16	18512.33	0.70
12/31/2009	1.15	18709.30	27.19	33.33	17286.86	0.70
1/29/2010	1.13	97847.00	27.59	33.10	16939.41	0.70
2/26/2010	1.12	23200.50	28.69	33.03	17436.25	0.70
3/31/2010	1.13	22450.90	28.79	32.32	17022.29	0.70
4/30/2010	1.13	17845.50	29.89	32.25	18017.89	0.70
5/31/2010	1.12	25539.60	27.99	32.49	18694.24	0.70
6/30/2010	1.57	132460.30	28.89	32.39	19023.92	0.70
7/30/2010	1.54	104145.80	28.59	32.22	17983.77	0.83
8/31/2010	1.32	91153.80	27.79	31.25	18418.14	0.83
9/30/2010	1.23	11331.20	27.79	30.37	18765.65	0.95
10/29/2010	1.53	372505.00	28.79	29.92	19207.76	0.95
11/30/2010	1.31	136663.60	29.78	30.17	19744.27	0.95
12/31/2010	1.31	30393.60	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 9. หลักทรัพย์ SCC

Date	SCC	VOL <sup>SCC</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	232.00	29070.00	22.54	35.76	10697.39	3.88
2/28/2007	232.00	26921.40	22.94	35.39	10720.99	3.75
3/30/2007	236.00	20687.80	24.14	36.47	10115.08	3.50
4/30/2007	232.00	24577.30	25.34	34.74	10502.72	2.88
5/31/2007	238.00	21950.60	25.34	34.60	10242.60	2.38
6/29/2007	260.00	47461.10	25.34	34.50	9698.97	2.38
7/31/2007	272.00	54528.80	25.74	33.76	9313.88	2.13
8/31/2007	250.00	40441.90	25.34	34.29	10282.27	2.13
9/28/2007	254.00	21959.80	27.34	34.21	11186.28	2.13
10/31/2007	260.00	59409.00	28.14	33.96	11894.65	2.13
11/30/2007	230.00	40822.30	29.34	33.81	11333.14	2.13
12/31/2007	232.00	24347.30	29.34	33.72	11783.69	2.13
1/31/2008	206.00	35001.30	29.14	32.98	13563.26	2.13
2/29/2008	216.00	23516.50	29.94	31.85	14207.91	2.13
3/31/2008	214.00	19243.90	30.94	31.46	13576.89	2.13
4/30/2008	208.00	14194.70	33.44	31.70	13019.42	2.13
5/30/2008	202.00	21168.90	39.04	32.37	13610.11	2.13
6/30/2008	193.00	20263.40	42.64	33.48	14590.36	2.50
7/31/2008	171.00	17983.80	37.94	33.48	14460.23	2.50
8/29/2008	165.00	14981.10	33.04	34.12	13419.41	2.50
9/30/2008	128.00	27602.70	30.74	34.00	13908.23	2.50
10/31/2008	102.00	30422.60	22.84	34.93	11980.34	2.50
11/28/2008	90.00	24667.10	21.04	35.38	13670.31	2.50
12/31/2008	103.00	71215.90	18.74	34.90	14418.13	1.62
1/30/2009	100.00	39137.40	18.34	34.88	15321.24	1.25

## 9. หลักทรัพย์ SCC (ต่อ)

Date	SCC	VOL <sup>SCC</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	100.00	13171.50	19.59	36.00	16139.49	1.13
3/31/2009	98.50	20872.20	22.69	35.48	15382.96	0.75
4/30/2009	121.00	43780.80	22.79	35.27	14770.82	0.70
5/29/2009	131.00	45131.40	24.59	34.33	15878.55	0.70
6/30/2009	155.00	64021.30	27.39	33.98	14907.02	0.75
7/31/2009	184.00	58148.00	28.09	33.99	15338.19	0.75
8/31/2009	194.00	64753.60	27.69	33.97	15276.75	0.75
9/30/2009	222.00	64301.50	26.29	33.51	15908.80	0.70
10/30/2009	204.00	49934.00	28.19	33.38	16519.39	0.70
11/30/2009	226.00	42314.40	28.19	33.16	18512.33	0.70
12/31/2009	235.00	51378.00	27.19	33.33	17286.86	0.70
1/29/2010	218.00	33086.10	27.59	33.10	16939.41	0.70
2/26/2010	223.00	19782.60	28.69	33.03	17436.25	0.70
3/31/2010	257.00	54540.00	28.79	32.32	17022.29	0.70
4/30/2010	264.00	67783.70	29.89	32.25	18017.89	0.70
5/31/2010	245.00	50681.80	27.99	32.49	18694.24	0.70
6/30/2010	262.00	36573.10	28.89	32.39	19023.92	0.70
7/30/2010	270.00	36700.10	28.59	32.22	17983.77	0.83
8/31/2010	296.00	51209.90	27.79	31.25	18418.14	0.83
9/30/2010	333.00	87778.90	27.79	30.37	18765.65	0.95
10/29/2010	316.00	45021.50	28.79	29.92	19207.76	0.95
11/30/2010	332.00	58967.80	29.78	30.17	19744.27	0.95
12/31/2010	341.00	32990.30	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 10. หลักทรัพย์ SCCC

Date	SCCC	VOL <sup>SCCC</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	262.00	3334.80	22.54	35.76	10697.39	3.88
2/28/2007	272.00	2420.70	22.94	35.39	10720.99	3.75
3/30/2007	268.00	1909.30	24.14	36.47	10115.08	3.50
4/30/2007	280.00	837.60	25.34	34.74	10502.72	2.88
5/31/2007	264.00	1927.60	25.34	34.60	10242.60	2.38
6/29/2007	276.00	2817.50	25.34	34.50	9698.97	2.38
7/31/2007	288.00	2109.00	25.74	33.76	9313.88	2.13
8/31/2007	274.00	1947.80	25.34	34.29	10282.27	2.13
9/28/2007	280.00	1765.40	27.34	34.21	11186.28	2.13
10/31/2007	286.00	1388.10	28.14	33.96	11894.65	2.13
11/30/2007	232.00	2041.90	29.34	33.81	11333.14	2.13
12/31/2007	258.00	1100.20	29.34	33.72	11783.69	2.13
1/31/2008	240.00	2631.30	29.14	32.98	13563.26	2.13
2/29/2008	240.00	2432.50	29.94	31.85	14207.91	2.13
3/31/2008	228.00	2167.80	30.94	31.46	13576.89	2.13
4/30/2008	230.00	1071.60	33.44	31.70	13019.42	2.13
5/30/2008	202.00	4751.00	39.04	32.37	13610.11	2.13
6/30/2008	199.00	2217.70	42.64	33.48	14590.36	2.50
7/31/2008	172.00	1119.30	37.94	33.48	14460.23	2.50
8/29/2008	169.00	1456.90	33.04	34.12	13419.41	2.50
9/30/2008	162.00	1716.40	30.74	34.00	13908.23	2.50
10/31/2008	107.00	977.00	22.84	34.93	11980.34	2.50
11/28/2008	109.00	1907.20	21.04	35.38	13670.31	2.50
12/31/2008	134.00	3158.30	18.74	34.90	14418.13	1.62
1/30/2009	129.00	2033.00	18.34	34.88	15321.24	1.25

## 10. หลักทรัพย์ SCCC (ต่อ)

Date	SCCC	VOL <sup>SCCC</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	134.00	838.40	19.59	36.00	16139.49	1.13
3/31/2009	125.00	1233.20	22.69	35.48	15382.96	0.75
4/30/2009	143.50	935.30	22.79	35.27	14770.82	0.70
5/29/2009	161.50	1613.10	24.59	34.33	15878.55	0.70
6/30/2009	168.00	1577.70	27.39	33.98	14907.02	0.75
7/31/2009	183.00	1177.50	28.09	33.99	15338.19	0.75
8/31/2009	210.00	4152.30	27.69	33.97	15276.75	0.75
9/30/2009	235.00	4155.70	26.29	33.51	15908.80	0.70
10/30/2009	221.00	1837.20	28.19	33.38	16519.39	0.70
11/30/2009	229.00	1305.90	28.19	33.16	18512.33	0.70
12/31/2009	235.00	1314.40	27.19	33.33	17286.86	0.70
1/29/2010	222.00	1053.00	27.59	33.10	16939.41	0.70
2/26/2010	226.00	666.80	28.69	33.03	17436.25	0.70
3/31/2010	230.00	1689.70	28.79	32.32	17022.29	0.70
4/30/2010	215.00	1913.10	29.89	32.25	18017.89	0.70
5/31/2010	212.00	1561.50	27.99	32.49	18694.24	0.70
6/30/2010	214.00	2144.90	28.89	32.39	19023.92	0.70
7/30/2010	227.00	1903.30	28.59	32.22	17983.77	0.83
8/31/2010	228.00	2647.40	27.79	31.25	18418.14	0.83
9/30/2010	240.00	10221.30	27.79	30.37	18765.65	0.95
10/29/2010	231.00	7393.40	28.79	29.92	19207.76	0.95
11/30/2010	227.00	3565.40	29.78	30.17	19744.27	0.95
12/31/2010	234.00	2366.90	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 11. หลักทรัพย์ SCP

Date	SCP	VOL <sup>SCP</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	8.20	352.40	22.54	35.76	10697.39	3.88
2/28/2007	8.55	5707.10	22.94	35.39	10720.99	3.75
3/30/2007	8.30	1578.60	24.14	36.47	10115.08	3.50
4/30/2007	8.45	304.00	25.34	34.74	10502.72	2.88
5/31/2007	8.15	632.60	25.34	34.60	10242.60	2.38
6/29/2007	8.95	6561.10	25.34	34.50	9698.97	2.38
7/31/2007	8.85	3898.80	25.74	33.76	9313.88	2.13
8/31/2007	7.85	786.00	25.34	34.29	10282.27	2.13
9/28/2007	7.75	192.70	27.34	34.21	11186.28	2.13
10/31/2007	7.60	167.30	28.14	33.96	11894.65	2.13
11/30/2007	7.10	487.10	29.34	33.81	11333.14	2.13
12/31/2007	7.00	137.60	29.34	33.72	11783.69	2.13
1/31/2008	6.50	184.30	29.14	32.98	13563.26	2.13
2/29/2008	8.60	4650.20	29.94	31.85	14207.91	2.13
3/31/2008	8.40	10987.50	30.94	31.46	13576.89	2.13
4/30/2008	8.50	8595.20	33.44	31.70	13019.42	2.13
5/30/2008	9.00	1487.40	39.04	32.37	13610.11	2.13
6/30/2008	8.05	167.00	42.64	33.48	14590.36	2.50
7/31/2008	7.10	200.10	37.94	33.48	14460.23	2.50
8/29/2008	7.20	275.10	33.04	34.12	13419.41	2.50
9/30/2008	6.35	193.60	30.74	34.00	13908.23	2.50
10/31/2008	4.60	111.90	22.84	34.93	11980.34	2.50
11/28/2008	4.90	59.00	21.04	35.38	13670.31	2.50
12/31/2008	5.40	79.80	18.74	34.90	14418.13	1.62
1/30/2009	5.30	131.30	18.34	34.88	15321.24	1.25

## 11. หลักทรัพย์ SCP (ต่อ)

Date	SCP	VOL <sup>SCP</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	5.30	161.10	19.59	36.00	16139.49	1.13
3/31/2009	3.92	381.80	22.69	35.48	15382.96	0.75
4/30/2009	4.76	134.20	22.79	35.27	14770.82	0.70
5/29/2009	7.15	1067.80	24.59	34.33	15878.55	0.70
6/30/2009	7.25	651.20	27.39	33.98	14907.02	0.75
7/31/2009	7.25	178.40	28.09	33.99	15338.19	0.75
8/31/2009	7.40	463.90	27.69	33.97	15276.75	0.75
9/30/2009	8.35	3937.00	26.29	33.51	15908.80	0.70
10/30/2009	8.00	451.60	28.19	33.38	16519.39	0.70
11/30/2009	7.00	355.80	28.19	33.16	18512.33	0.70
12/31/2009	7.30	478.70	27.19	33.33	17286.86	0.70
1/29/2010	7.55	2253.20	27.59	33.10	16939.41	0.70
2/26/2010	7.65	769.30	28.69	33.03	17436.25	0.70
3/31/2010	7.35	294.40	28.79	32.32	17022.29	0.70
4/30/2010	7.25	98.30	29.89	32.25	18017.89	0.70
5/31/2010	7.10	673.20	27.99	32.49	18694.24	0.70
6/30/2010	7.40	808.70	28.89	32.39	19023.92	0.70
7/30/2010	10.40	12958.90	28.59	32.22	17983.77	0.83
8/31/2010	13.40	48256.00	27.79	31.25	18418.14	0.83
9/30/2010	14.10	17868.30	27.79	30.37	18765.65	0.95
10/29/2010	13.90	7229.20	28.79	29.92	19207.76	0.95
11/30/2010	12.60	11125.20	29.78	30.17	19744.27	0.95
12/31/2010	12.10	867.20	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)



## 12. หลักทรัพย์ SINGHA

Date	SINGHA	VOL <sup>SINGHA</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	2.74	141949.90	22.54	35.76	10697.39	3.88
2/28/2007	2.72	70177.40	22.94	35.39	10720.99	3.75
3/30/2007	2.44	40501.70	24.14	36.47	10115.08	3.50
4/30/2007	2.38	7486.30	25.34	34.74	10502.72	2.88
5/31/2007	2.36	50946.70	25.34	34.60	10242.60	2.38
6/29/2007	2.52	110959.70	25.34	34.50	9698.97	2.38
7/31/2007	2.62	174396.70	25.74	33.76	9313.88	2.13
8/31/2007	2.24	30227.40	25.34	34.29	10282.27	2.13
9/28/2007	2.74	150337.50	27.34	34.21	11186.28	2.13
10/31/2007	3.18	313707.80	28.14	33.96	11894.65	2.13
11/30/2007	2.66	237495.70	29.34	33.81	11333.14	2.13
12/31/2007	2.42	41696.20	29.34	33.72	11783.69	2.13
1/31/2008	2.46	51279.90	29.14	32.98	13563.26	2.13
2/29/2008	2.20	70957.80	29.94	31.85	14207.91	2.13
3/31/2008	2.20	41059.40	30.94	31.46	13576.89	2.13
4/30/2008	2.14	103733.20	33.44	31.70	13019.42	2.13
5/30/2008	1.61	33721.80	39.04	32.37	13610.11	2.13
6/30/2008	1.48	16372.30	42.64	33.48	14590.36	2.50
7/31/2008	1.31	9031.10	37.94	33.48	14460.23	2.50
8/29/2008	1.30	6059.20	33.04	34.12	13419.41	2.50
9/30/2008	1.04	12809.60	30.74	34.00	13908.23	2.50
10/31/2008	0.29	1841950.00	22.84	34.93	11980.34	2.50
11/28/2008	0.29	218577.50	21.04	35.38	13670.31	2.50
12/31/2008	0.30	61410.20	18.74	34.90	14418.13	1.62
1/30/2009	0.33	148299.50	18.34	34.88	15321.24	1.25

## 12. หลักทรัพย์ SINGHA (ต่อ)

Date	SINGHA	VOL <sup>SINGHA</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	0.24	61119.70	19.59	36.00	16139.49	1.13
3/31/2009	0.29	57131.90	22.69	35.48	15382.96	0.75
4/30/2009	0.25	35668.70	22.79	35.27	14770.82	0.70
5/29/2009	0.28	110291.00	24.59	34.33	15878.55	0.70
6/30/2009	0.30	165870.00	27.39	33.98	14907.02	0.75
7/31/2009	0.30	42310.10	28.09	33.99	15338.19	0.75
8/31/2009	0.31	88895.20	27.69	33.97	15276.75	0.75
9/30/2009	0.34	179850.60	26.29	33.51	15908.80	0.70
10/30/2009	0.32	112710.50	28.19	33.38	16519.39	0.70
11/30/2009	0.42	428387.10	28.19	33.16	18512.33	0.70
12/31/2009	0.41	84867.80	27.19	33.33	17286.86	0.70
1/29/2010	0.53	375857.60	27.59	33.10	16939.41	0.70
2/26/2010	0.48	155937.40	28.69	33.03	17436.25	0.70
3/31/2010	0.48	5520.50	28.79	32.32	17022.29	0.70
4/30/2010	0.48	NA	29.89	32.25	18017.89	0.70
5/31/2010	0.48	NA	27.99	32.49	18694.24	0.70
6/30/2010	0.48	NA	28.89	32.39	19023.92	0.70
7/30/2010	0.48	NA	28.59	32.22	17983.77	0.83
8/31/2010	0.45	150869.30	27.79	31.25	18418.14	0.83
9/30/2010	0.40	72754.80	27.79	30.37	18765.65	0.95
10/29/2010	0.42	53536.20	28.79	29.92	19207.76	0.95
11/30/2010	0.40	31068.40	29.78	30.17	19744.27	0.95
12/31/2010	0.41	41157.50	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 13. หลักทรัพย์ SUPER

Date	SUPER	VOL <sup>SUPER</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	1.05	15190.70	22.54	35.76	10697.39	3.88
2/28/2007	1.00	15264.60	22.94	35.39	10720.99	3.75
3/30/2007	1.12	319006.90	24.14	36.47	10115.08	3.50
4/30/2007	1.11	69995.10	25.34	34.74	10502.72	2.88
5/31/2007	1.06	36184.20	25.34	34.60	10242.60	2.38
6/29/2007	1.04	22615.00	25.34	34.50	9698.97	2.38
7/31/2007	1.08	65922.30	25.74	33.76	9313.88	2.13
8/31/2007	1.00	11813.30	25.34	34.29	10282.27	2.13
9/28/2007	0.98	7147.20	27.34	34.21	11186.28	2.13
10/31/2007	0.96	17398.50	28.14	33.96	11894.65	2.13
11/30/2007	0.90	3916.20	29.34	33.81	11333.14	2.13
12/31/2007	0.87	807.10	29.34	33.72	11783.69	2.13
1/31/2008	0.94	4044.30	29.14	32.98	13563.26	2.13
2/29/2008	0.93	3143.40	29.94	31.85	14207.91	2.13
3/31/2008	1.15	86035.90	30.94	31.46	13576.89	2.13
4/30/2008	1.19	160018.10	33.44	31.70	13019.42	2.13
5/30/2008	1.07	8238.80	39.04	32.37	13610.11	2.13
6/30/2008	1.01	2214.60	42.64	33.48	14590.36	2.50
7/31/2008	0.89	1087.00	37.94	33.48	14460.23	2.50
8/29/2008	0.85	432.30	33.04	34.12	13419.41	2.50
9/30/2008	0.85	866.40	30.74	34.00	13908.23	2.50
10/31/2008	0.75	4448.20	22.84	34.93	11980.34	2.50
11/28/2008	0.69	1369.70	21.04	35.38	13670.31	2.50
12/31/2008	0.62	810.20	18.74	34.90	14418.13	1.62
1/30/2009	0.52	19645.80	18.34	34.88	15321.24	1.25

## 13. หลักทรัพย์ SUPER (ต่อ)

Date	SUPER	VOL <sup>SUPER</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	0.41	19870.70	19.59	36.00	16139.49	1.13
3/31/2009	0.42	2908.00	22.69	35.48	15382.96	0.75
4/30/2009	0.41	2431.90	22.79	35.27	14770.82	0.70
5/29/2009	0.43	8214.30	24.59	34.33	15878.55	0.70
6/30/2009	0.50	23673.20	27.39	33.98	14907.02	0.75
7/31/2009	0.48	6264.20	28.09	33.99	15338.19	0.75
8/31/2009	0.59	26737.60	27.69	33.97	15276.75	0.75
9/30/2009	0.72	74353.40	26.29	33.51	15908.80	0.70
10/30/2009	0.68	36499.10	28.19	33.38	16519.39	0.70
11/30/2009	0.62	36527.20	28.19	33.16	18512.33	0.70
12/31/2009	0.63	27822.80	27.19	33.33	17286.86	0.70
1/29/2010	0.69	197388.00	27.59	33.10	16939.41	0.70
2/26/2010	0.61	43751.30	28.69	33.03	17436.25	0.70
3/31/2010	0.59	11359.00	28.79	32.32	17022.29	0.70
4/30/2010	0.56	5870.90	29.89	32.25	18017.89	0.70
5/31/2010	0.54	4482.40	27.99	32.49	18694.24	0.70
6/30/2010	0.60	34585.10	28.89	32.39	19023.92	0.70
7/30/2010	0.59	35600.40	28.59	32.22	17983.77	0.83
8/31/2010	0.63	71942.80	27.79	31.25	18418.14	0.83
9/30/2010	0.60	14858.10	27.79	30.37	18765.65	0.95
10/29/2010	0.74	148032.70	28.79	29.92	19207.76	0.95
11/30/2010	0.60	46123.90	29.78	30.17	19744.27	0.95
12/31/2010	0.63	41830.70	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 14. หลักทรัพย์ TASCO

Date	TASCO	VOL <sup>TASCO</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	26.00	5087.90	22.54	35.76	10697.39	3.88
2/28/2007	28.00	7126.40	22.94	35.39	10720.99	3.75
3/30/2007	26.75	3603.40	24.14	36.47	10115.08	3.50
4/30/2007	27.25	1047.20	25.34	34.74	10502.72	2.88
5/31/2007	28.00	3960.20	25.34	34.60	10242.60	2.38
6/29/2007	30.50	8500.00	25.34	34.50	9698.97	2.38
7/31/2007	28.75	6865.20	25.74	33.76	9313.88	2.13
8/31/2007	28.00	1705.70	25.34	34.29	10282.27	2.13
9/28/2007	27.00	1478.10	27.34	34.21	11186.28	2.13
10/31/2007	27.25	3058.50	28.14	33.96	11894.65	2.13
11/30/2007	25.50	2138.40	29.34	33.81	11333.14	2.13
12/31/2007	26.50	526.20	29.34	33.72	11783.69	2.13
1/31/2008	24.90	754.80	29.14	32.98	13563.26	2.13
2/29/2008	23.80	1211.00	29.94	31.85	14207.91	2.13
3/31/2008	20.30	2817.80	30.94	31.46	13576.89	2.13
4/30/2008	17.80	4789.10	33.44	31.70	13019.42	2.13
5/30/2008	16.70	4843.10	39.04	32.37	13610.11	2.13
6/30/2008	17.70	3319.00	42.64	33.48	14590.36	2.50
7/31/2008	16.30	724.90	37.94	33.48	14460.23	2.50
8/29/2008	16.60	592.60	33.04	34.12	13419.41	2.50
9/30/2008	13.50	637.70	30.74	34.00	13908.23	2.50
10/31/2008	9.50	2142.50	22.84	34.93	11980.34	2.50
11/28/2008	7.60	3534.60	21.04	35.38	13670.31	2.50
12/31/2008	7.85	1454.50	18.74	34.90	14418.13	1.62
1/30/2009	7.95	371.50	18.34	34.88	15321.24	1.25

## 14. หลักทรัพย์ TASC0 (ต่อ)

Date	TASCO	VOL <sup>TASCO</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	5.85	2859.50	19.59	36.00	16139.49	1.13
3/31/2009	8.00	4077.50	22.69	35.48	15382.96	0.75
4/30/2009	11.60	1763.60	22.79	35.27	14770.82	0.70
5/29/2009	11.10	4085.70	24.59	34.33	15878.55	0.70
6/30/2009	12.20	5139.10	27.39	33.98	14907.02	0.75
7/31/2009	14.70	3732.80	28.09	33.99	15338.19	0.75
8/31/2009	18.80	7054.50	27.69	33.97	15276.75	0.75
9/30/2009	28.50	28058.10	26.29	33.51	15908.80	0.70
10/30/2009	29.00	33403.10	28.19	33.38	16519.39	0.70
11/30/2009	35.00	28916.80	28.19	33.16	18512.33	0.70
12/31/2009	36.75	11740.90	27.19	33.33	17286.86	0.70
1/29/2010	37.25	11651.90	27.59	33.10	16939.41	0.70
2/26/2010	33.25	13870.90	28.69	33.03	17436.25	0.70
3/31/2010	36.00	8793.20	28.79	32.32	17022.29	0.70
4/30/2010	35.00	5837.70	29.89	32.25	18017.89	0.70
5/31/2010	35.75	4447.70	27.99	32.49	18694.24	0.70
6/30/2010	38.75	30719.40	28.89	32.39	19023.92	0.70
7/30/2010	40.50	10499.50	28.59	32.22	17983.77	0.83
8/31/2010	65.75	99942.00	27.79	31.25	18418.14	0.83
9/30/2010	68.00	75075.80	27.79	30.37	18765.65	0.95
10/29/2010	76.75	81703.10	28.79	29.92	19207.76	0.95
11/30/2010	69.00	54523.90	29.78	30.17	19744.27	0.95
12/31/2010	66.50	9462.60	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 15. หลักทรัพย์ TCMC

Date	TCMC	VOL <sup>TCMC</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	8.50	13602.60	22.54	35.76	10697.39	3.88
2/28/2007	8.60	3807.70	22.94	35.39	10720.99	3.75
3/30/2007	8.55	2294.20	24.14	36.47	10115.08	3.50
4/30/2007	8.20	560.30	25.34	34.74	10502.72	2.88
5/31/2007	8.05	270.20	25.34	34.60	10242.60	2.38
6/29/2007	7.70	55.50	25.34	34.50	9698.97	2.38
7/31/2007	6.20	240.10	25.74	33.76	9313.88	2.13
8/31/2007	6.35	165.70	25.34	34.29	10282.27	2.13
9/28/2007	6.20	370.70	27.34	34.21	11186.28	2.13
10/31/2007	5.80	20.60	28.14	33.96	11894.65	2.13
11/30/2007	5.80	60.30	29.34	33.81	11333.14	2.13
12/31/2007	6.50	45.80	29.34	33.72	11783.69	2.13
1/31/2008	5.55	5.40	29.14	32.98	13563.26	2.13
2/29/2008	5.55	45.70	29.94	31.85	14207.91	2.13
3/31/2008	5.60	5.00	30.94	31.46	13576.89	2.13
4/30/2008	5.65	89.30	33.44	31.70	13019.42	2.13
5/30/2008	5.80	5.90	39.04	32.37	13610.11	2.13
6/30/2008	6.00	182.50	42.64	33.48	14590.36	2.50
7/31/2008	5.10	88.30	37.94	33.48	14460.23	2.50
8/29/2008	5.10	22.50	33.04	34.12	13419.41	2.50
9/30/2008	5.30	37.50	30.74	34.00	13908.23	2.50
10/31/2008	3.70	75.40	22.84	34.93	11980.34	2.50
11/28/2008	3.50	5.80	21.04	35.38	13670.31	2.50
12/31/2008	5.70	77.80	18.74	34.90	14418.13	1.62
1/30/2009	5.10	22.00	18.34	34.88	15321.24	1.25

## 15. หลักทรัพย์ TCMC (ต่อ)

Date	TCMC	VOL <sup>TCMC</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	5.00	27.70	19.59	36.00	16139.49	1.13
3/31/2009	4.30	35.60	22.69	35.48	15382.96	0.75
4/30/2009	3.80	2.20	22.79	35.27	14770.82	0.70
5/29/2009	3.74	122.30	24.59	34.33	15878.55	0.70
6/30/2009	3.72	107.50	27.39	33.98	14907.02	0.75
7/31/2009	3.72	12.00	28.09	33.99	15338.19	0.75
8/31/2009	3.72	80.40	27.69	33.97	15276.75	0.75
9/30/2009	3.60	1972.80	26.29	33.51	15908.80	0.70
10/30/2009	3.66	975.10	28.19	33.38	16519.39	0.70
11/30/2009	3.64	147.70	28.19	33.16	18512.33	0.70
12/31/2009	3.68	146.70	27.19	33.33	17286.86	0.70
1/29/2010	3.74	587.30	27.59	33.10	16939.41	0.70
2/26/2010	3.98	219.40	28.69	33.03	17436.25	0.70
3/31/2010	3.82	829.50	28.79	32.32	17022.29	0.70
4/30/2010	3.90	194.40	29.89	32.25	18017.89	0.70
5/31/2010	4.00	102.90	27.99	32.49	18694.24	0.70
6/30/2010	4.00	171.40	28.89	32.39	19023.92	0.70
7/30/2010	6.15	2462.30	28.59	32.22	17983.77	0.83
8/31/2010	6.75	9535.10	27.79	31.25	18418.14	0.83
9/30/2010	5.95	1727.20	27.79	30.37	18765.65	0.95
10/29/2010	5.70	5916.40	28.79	29.92	19207.76	0.95
11/30/2010	5.15	1660.20	29.78	30.17	19744.27	0.95
12/31/2010	6.25	20176.10	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)



## 16. หลักทรัพย์ TGCI

Date	TGCI	VOL <sup>TGCI</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	1.39	50200.50	22.54	35.76	10697.39	3.88
2/28/2007	1.18	101770.50	22.94	35.39	10720.99	3.75
3/30/2007	1.30	235529.20	24.14	36.47	10115.08	3.50
4/30/2007	1.29	21617.60	25.34	34.74	10502.72	2.88
5/31/2007	1.19	17792.80	25.34	34.60	10242.60	2.38
6/29/2007	1.20	116674.00	25.34	34.50	9698.97	2.38
7/31/2007	1.18	190541.30	25.74	33.76	9313.88	2.13
8/31/2007	1.08	37265.90	25.34	34.29	10282.27	2.13
9/28/2007	1.08	40650.60	27.34	34.21	11186.28	2.13
10/31/2007	0.87	50978.30	28.14	33.96	11894.65	2.13
11/30/2007	0.80	50675.20	29.34	33.81	11333.14	2.13
12/31/2007	0.79	26295.40	29.34	33.72	11783.69	2.13
1/31/2008	0.81	136532.80	29.14	32.98	13563.26	2.13
2/29/2008	1.15	202744.10	29.94	31.85	14207.91	2.13
3/31/2008	1.40	143924.40	30.94	31.46	13576.89	2.13
4/30/2008	1.42	57357.70	33.44	31.70	13019.42	2.13
5/30/2008	1.45	61513.60	39.04	32.37	13610.11	2.13
6/30/2008	1.37	26349.80	42.64	33.48	14590.36	2.50
7/31/2008	1.16	280.60	37.94	33.48	14460.23	2.50
8/29/2008	1.30	22.30	33.04	34.12	13419.41	2.50
9/30/2008	1.28	182.70	30.74	34.00	13908.23	2.50
10/31/2008	0.79	135.70	22.84	34.93	11980.34	2.50
11/28/2008	0.68	206.50	21.04	35.38	13670.31	2.50
12/31/2008	0.72	201.40	18.74	34.90	14418.13	1.62
1/30/2009	0.81	381.30	18.34	34.88	15321.24	1.25

## 16. หลักทรัพย์ TGCI (ต่อ)

Date	TGCI	VOL <sup>TGCI</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	0.84	246.20	19.59	36.00	16139.49	1.13
3/31/2009	0.93	148.60	22.69	35.48	15382.96	0.75
4/30/2009	0.99	215.80	22.79	35.27	14770.82	0.70
5/29/2009	1.00	285.60	24.59	34.33	15878.55	0.70
6/30/2009	1.03	629.60	27.39	33.98	14907.02	0.75
7/31/2009	1.00	912.00	28.09	33.99	15338.19	0.75
8/31/2009	1.24	1535.20	27.69	33.97	15276.75	0.75
9/30/2009	1.33	1371.00	26.29	33.51	15908.80	0.70
10/30/2009	1.30	1038.50	28.19	33.38	16519.39	0.70
11/30/2009	1.82	38546.10	28.19	33.16	18512.33	0.70
12/31/2009	1.83	1206.40	27.19	33.33	17286.86	0.70
1/29/2010	2.24	77968.90	27.59	33.10	16939.41	0.70
2/26/2010	2.12	36429.40	28.69	33.03	17436.25	0.70
3/31/2010	2.18	10331.80	28.79	32.32	17022.29	0.70
4/30/2010	2.56	14328.60	29.89	32.25	18017.89	0.70
5/31/2010	2.64	31267.90	27.99	32.49	18694.24	0.70
6/30/2010	3.10	50273.00	28.89	32.39	19023.92	0.70
7/30/2010	3.04	23384.20	28.59	32.22	17983.77	0.83
8/31/2010	2.92	11938.70	27.79	31.25	18418.14	0.83
9/30/2010	2.92	10111.70	27.79	30.37	18765.65	0.95
10/29/2010	3.08	25723.20	28.79	29.92	19207.76	0.95
11/30/2010	2.96	12793.00	29.78	30.17	19744.27	0.95
12/31/2010	3.12	23468.90	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 17. หลักทรัพย์ TPIPL

Date	TPIPL	VOL <sup>TPIPL</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	11.90	224178.50	22.54	35.76	10697.39	3.88
2/28/2007	12.20	241754.90	22.94	35.39	10720.99	3.75
3/30/2007	12.20	73550.40	24.14	36.47	10115.08	3.50
4/30/2007	12.60	73992.10	25.34	34.74	10502.72	2.88
5/31/2007	13.70	213182.90	25.34	34.60	10242.60	2.38
6/29/2007	14.60	207256.50	25.34	34.50	9698.97	2.38
7/31/2007	16.70	358245.50	25.74	33.76	9313.88	2.13
8/31/2007	16.80	166050.30	25.34	34.29	10282.27	2.13
9/28/2007	16.20	54057.40	27.34	34.21	11186.28	2.13
10/31/2007	16.00	146960.70	28.14	33.96	11894.65	2.13
11/30/2007	13.30	98491.90	29.34	33.81	11333.14	2.13
12/31/2007	7.45	623867.10	29.34	33.72	11783.69	2.13
1/31/2008	6.40	250124.20	29.14	32.98	13563.26	2.13
2/29/2008	7.30	193333.40	29.94	31.85	14207.91	2.13
3/31/2008	6.60	126567.70	30.94	31.46	13576.89	2.13
4/30/2008	7.05	66312.50	33.44	31.70	13019.42	2.13
5/30/2008	6.80	66185.60	39.04	32.37	13610.11	2.13
6/30/2008	6.00	28338.90	42.64	33.48	14590.36	2.50
7/31/2008	5.35	28074.10	37.94	33.48	14460.23	2.50
8/29/2008	4.18	118068.80	33.04	34.12	13419.41	2.50
9/30/2008	3.20	89465.40	30.74	34.00	13908.23	2.50
10/31/2008	2.28	273005.10	22.84	34.93	11980.34	2.50
11/28/2008	2.52	130618.00	21.04	35.38	13670.31	2.50
12/31/2008	3.16	483533.10	18.74	34.90	14418.13	1.62
1/30/2009	3.10	328734.20	18.34	34.88	15321.24	1.25

## 17. หลักทรัพย์ TPIPL (ต่อ)

Date	TPIPL	VOL <sup>TPIPL</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	2.88	83281.00	19.59	36.00	16139.49	1.13
3/31/2009	2.74	32063.40	22.69	35.48	15382.96	0.75
4/30/2009	3.44	131177.60	22.79	35.27	14770.82	0.70
5/29/2009	5.10	558693.90	24.59	34.33	15878.55	0.70
6/30/2009	5.60	480617.80	27.39	33.98	14907.02	0.75
7/31/2009	7.10	513799.80	28.09	33.99	15338.19	0.75
8/31/2009	7.75	333538.90	27.69	33.97	15276.75	0.75
9/30/2009	10.60	467847.40	26.29	33.51	15908.80	0.70
10/30/2009	9.60	260267.20	28.19	33.38	16519.39	0.70
11/30/2009	8.65	92281.00	28.19	33.16	18512.33	0.70
12/31/2009	8.85	96135.30	27.19	33.33	17286.86	0.70
1/29/2010	8.35	69548.00	27.59	33.10	16939.41	0.70
2/26/2010	7.75	39148.80	28.69	33.03	17436.25	0.70
3/31/2010	8.70	95293.50	28.79	32.32	17022.29	0.70
4/30/2010	8.20	58569.20	29.89	32.25	18017.89	0.70
5/31/2010	8.25	27403.40	27.99	32.49	18694.24	0.70
6/30/2010	10.40	379768.90	28.89	32.39	19023.92	0.70
7/30/2010	13.10	1088966.00	28.59	32.22	17983.77	0.83
8/31/2010	12.80	512309.50	27.79	31.25	18418.14	0.83
9/30/2010	13.00	294538.30	27.79	30.37	18765.65	0.95
10/29/2010	12.40	192567.90	28.79	29.92	19207.76	0.95
11/30/2010	12.20	310303.70	29.78	30.17	19744.27	0.95
12/31/2010	12.30	101555.70	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 18. หลักทรัพย์ UMI

Date	UMI	VOL <sup>UMI</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	1.12	8259.40	22.54	35.76	10697.39	3.88
2/28/2007	1.04	47261.10	22.94	35.39	10720.99	3.75
3/30/2007	1.19	240753.10	24.14	36.47	10115.08	3.50
4/30/2007	1.17	41163.50	25.34	34.74	10502.72	2.88
5/31/2007	1.14	23454.80	25.34	34.60	10242.60	2.38
6/29/2007	1.14	17552.50	25.34	34.50	9698.97	2.38
7/31/2007	1.19	108290.60	25.74	33.76	9313.88	2.13
8/31/2007	1.07	7331.00	25.34	34.29	10282.27	2.13
9/28/2007	1.11	2519.10	27.34	34.21	11186.28	2.13
10/31/2007	0.96	13928.80	28.14	33.96	11894.65	2.13
11/30/2007	0.82	5057.00	29.34	33.81	11333.14	2.13
12/31/2007	0.80	1215.60	29.34	33.72	11783.69	2.13
1/31/2008	0.69	9690.50	29.14	32.98	13563.26	2.13
2/29/2008	0.87	31458.60	29.94	31.85	14207.91	2.13
3/31/2008	1.21	132196.70	30.94	31.46	13576.89	2.13
4/30/2008	1.21	130538.90	33.44	31.70	13019.42	2.13
5/30/2008	0.98	38522.00	39.04	32.37	13610.11	2.13
6/30/2008	0.76	7737.90	42.64	33.48	14590.36	2.50
7/31/2008	0.72	1646.90	37.94	33.48	14460.23	2.50
8/29/2008	0.71	6684.60	33.04	34.12	13419.41	2.50
9/30/2008	0.64	9572.60	30.74	34.00	13908.23	2.50
10/31/2008	0.43	6606.20	22.84	34.93	11980.34	2.50
11/28/2008	0.41	1439.70	21.04	35.38	13670.31	2.50
12/31/2008	0.50	6271.80	18.74	34.90	14418.13	1.62
1/30/2009	0.52	19446.20	18.34	34.88	15321.24	1.25

## 18. หลักทรัพย์ UMI (ต่อ)

Date	UMI	VOL <sup>UMI</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	0.48	68580.20	19.59	36.00	16139.49	1.13
3/31/2009	0.50	4508.10	22.69	35.48	15382.96	0.75
4/30/2009	0.59	3705.20	22.79	35.27	14770.82	0.70
5/29/2009	0.65	5573.60	24.59	34.33	15878.55	0.70
6/30/2009	0.71	32024.60	27.39	33.98	14907.02	0.75
7/31/2009	0.87	10129.60	28.09	33.99	15338.19	0.75
8/31/2009	1.28	133983.10	27.69	33.97	15276.75	0.75
9/30/2009	1.32	187947.10	26.29	33.51	15908.80	0.70
10/30/2009	2.02	353328.70	28.19	33.38	16519.39	0.70
11/30/2009	2.34	196079.00	28.19	33.16	18512.33	0.70
12/31/2009	2.18	58168.20	27.19	33.33	17286.86	0.70
1/29/2010	2.12	68802.40	27.59	33.10	16939.41	0.70
2/26/2010	2.16	47128.50	28.69	33.03	17436.25	0.70
3/31/2010	2.10	38215.70	28.79	32.32	17022.29	0.70
4/30/2010	2.08	12385.60	29.89	32.25	18017.89	0.70
5/31/2010	2.20	50157.20	27.99	32.49	18694.24	0.70
6/30/2010	2.86	169569.20	28.89	32.39	19023.92	0.70
7/30/2010	3.12	124733.20	28.59	32.22	17983.77	0.83
8/31/2010	3.20	98491.40	27.79	31.25	18418.14	0.83
9/30/2010	3.00	12389.70	27.79	30.37	18765.65	0.95
10/29/2010	3.50	129621.60	28.79	29.92	19207.76	0.95
11/30/2010	3.50	121250.20	29.78	30.17	19744.27	0.95
12/31/2010	3.64	17320.10	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)

## 19. หลักทรัพย์ VNG

Date	VNG	VOL <sup>VNG</sup>	Diesel	Exchange	Gold	Interest
1/31/2007	4.46	28112.20	22.54	35.76	10697.39	3.88
2/28/2007	4.60	14284.00	22.94	35.39	10720.99	3.75
3/30/2007	4.80	15910.00	24.14	36.47	10115.08	3.50
4/30/2007	4.76	9245.90	25.34	34.74	10502.72	2.88
5/31/2007	4.96	29616.20	25.34	34.60	10242.60	2.38
6/29/2007	5.25	69404.10	25.34	34.50	9698.97	2.38
7/31/2007	5.20	41626.80	25.74	33.76	9313.88	2.13
8/31/2007	4.70	18967.80	25.34	34.29	10282.27	2.13
9/28/2007	4.56	10371.70	27.34	34.21	11186.28	2.13
10/31/2007	4.58	17279.10	28.14	33.96	11894.65	2.13
11/30/2007	4.16	8155.70	29.34	33.81	11333.14	2.13
12/31/2007	4.08	2893.80	29.34	33.72	11783.69	2.13
1/31/2008	3.54	7370.50	29.14	32.98	13563.26	2.13
2/29/2008	3.68	7898.90	29.94	31.85	14207.91	2.13
3/31/2008	3.44	10972.20	30.94	31.46	13576.89	2.13
4/30/2008	3.78	17788.80	33.44	31.70	13019.42	2.13
5/30/2008	3.42	8181.00	39.04	32.37	13610.11	2.13
6/30/2008	3.08	5050.50	42.64	33.48	14590.36	2.50
7/31/2008	2.86	4131.00	37.94	33.48	14460.23	2.50
8/29/2008	3.00	8880.70	33.04	34.12	13419.41	2.50
9/30/2008	2.76	8253.90	30.74	34.00	13908.23	2.50
10/31/2008	1.58	7295.10	22.84	34.93	11980.34	2.50
11/28/2008	1.70	4488.70	21.04	35.38	13670.31	2.50
12/31/2008	1.78	30041.60	18.74	34.90	14418.13	1.62
1/30/2009	1.71	15512.20	18.34	34.88	15321.24	1.25

## 19. หลักทรัพย์ VNG (ต่อ)

Date	VNG	VOL <sup>VNG</sup>	Diesel	Exchange	Gold	Interest
2/27/2009	1.38	73037.80	19.59	36.00	16139.49	1.13
3/31/2009	1.16	34109.30	22.69	35.48	15382.96	0.75
4/30/2009	1.38	13291.80	22.79	35.27	14770.82	0.70
5/29/2009	1.57	30385.60	24.59	34.33	15878.55	0.70
6/30/2009	1.57	113425.80	27.39	33.98	14907.02	0.75
7/31/2009	1.59	7742.60	28.09	33.99	15338.19	0.75
8/31/2009	2.00	140471.90	27.69	33.97	15276.75	0.75
9/30/2009	2.22	98723.40	26.29	33.51	15908.80	0.70
10/30/2009	2.18	49210.70	28.19	33.38	16519.39	0.70
11/30/2009	2.30	117869.00	28.19	33.16	18512.33	0.70
12/31/2009	2.46	77455.70	27.19	33.33	17286.86	0.70
1/29/2010	2.26	34348.30	27.59	33.10	16939.41	0.70
2/26/2010	2.92	86037.60	28.69	33.03	17436.25	0.70
3/31/2010	4.16	170046.30	28.79	32.32	17022.29	0.70
4/30/2010	4.12	79107.70	29.89	32.25	18017.89	0.70
5/31/2010	3.94	55239.80	27.99	32.49	18694.24	0.70
6/30/2010	4.92	167201.60	28.89	32.39	19023.92	0.70
7/30/2010	5.85	209521.70	28.59	32.22	17983.77	0.83
8/31/2010	6.65	277580.90	27.79	31.25	18418.14	0.83
9/30/2010	6.90	194132.80	27.79	30.37	18765.65	0.95
10/29/2010	6.90	94905.10	28.79	29.92	19207.76	0.95
11/30/2010	5.45	95536.80	29.78	30.17	19744.27	0.95
12/31/2010	5.65	54682.00	29.99	30.10	20148.69	1.13

ที่มา : Reuters (2553)



## ภาคผนวก ข

### ผลการทดสอบ Unit root โดย ADF Test

#### 1. ผลตอบแทนของหลักทรัพย์ CCP

##### 1.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ CCP ที่ระดับ 0

Null Hypothesis: LNCCP has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.657377	0.2583
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

##### 1.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ CCP ที่ระดับ 1

Null Hypothesis: D(LNCCP) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.788363	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 2. ผลตอบแทนของหลักทรัพย์ DCC

### 2.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ DCC ที่ระดับ 0

Null Hypothesis: LNDCC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.765486	0.9616
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 2.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ DCC ที่ระดับ 1

Null Hypothesis: D(LNDCC) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.576443	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 3. ผลตอบแทนของหลักทรัพย์ DCON

#### 3.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ DCON ที่ระดับ 0

Null Hypothesis: LNDCON has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.603563	0.7766
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

#### 3.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ DCON ที่ระดับ 1

Null Hypothesis: D(LNDCON) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 2 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.198085	0.0000
Test critical values:		
1% level	-4.180911	
5% level	-3.515523	
10% level	-3.188259	

#### 4. ผลตอบแทนของหลักทรัพย์ DRT

##### 4.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ DRT ที่ระดับ 0

Null Hypothesis: LNDRT has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

		t-Statistic	Prob.*
<hr/>			
Augmented Dickey-Fuller test statistic		-0.644319	0.9714
Test critical values:	1% level	-4.165756	
	5% level	-3.508508	
	10% level	-3.184230	

##### 4.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ DRT ที่ระดับ 1

Null Hypothesis: D(LNDRT) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

		t-Statistic	Prob.*
<hr/>			
Augmented Dickey-Fuller test statistic		-5.053823	0.0008
Test critical values:	1% level	-4.170583	
	5% level	-3.510740	
	10% level	-3.185512	

## 5. ผลตอบแทนของหลักทรัพย์ GEN

### 5.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ GEN ที่ระดับ 0

Null Hypothesis: LNGEN has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.996759	0.5879
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 5.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ GEN ที่ระดับ 1

Null Hypothesis: D(LNGEN) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.082477	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 6. ผลตอบแทนของหลักทรัพย์ KWH

### 6.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ KWH ที่ระดับ 0

Null Hypothesis: LNKWH has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.735569	0.7195
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 6.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ KWH ที่ระดับ 1

Null Hypothesis: D(LNKWH) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.860039	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 7. ผลตอบแทนของหลักทรัพย์ Q-CON

### 7.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ Q-CON ที่ระดับ 0

Null Hypothesis: LNQ-CON has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.516025	0.8096
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 7.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ Q-CON ที่ระดับ 1

Null Hypothesis: D(LNQ-CON) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.027957	0.0009
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 8. ผลตอบแทนของหลักทรัพย์ RCI

### 8.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ RCI ที่ระดับ 0

Null Hypothesis: LNRCI has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.218695	0.8949
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 8.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ RCI ที่ระดับ 1

Null Hypothesis: D(LNRCI) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.481297	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	



## 9. ผลตอบแทนของหลักทรัพย์ SCC

### 9.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SCC ที่ระดับ 0

Null Hypothesis: LNSCC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.556493	0.9770
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 9.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SCC ที่ระดับ 1

Null Hypothesis: D(LNSCC) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.051326	0.0009
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 10. ผลตอบแทนของหลักทรัพย์ SCCC

### 10.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SCCC ที่ระดับ 0

Null Hypothesis: LNSCCC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.182477	0.9026
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 10.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SCCC ที่ระดับ 1

Null Hypothesis: D(LNSCCC) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.783140	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 11. ผลตอบแทนของหลักทรัพย์ SCP

### 11.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SCP ที่ระดับ 0

Null Hypothesis: LNSCP has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.516296	0.8098
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 11.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SCP ที่ระดับ 1

Null Hypothesis: D(LNSCP) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.625336	0.0002
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 12. ผลตอบแทนของหลักทรัพย์ SINGHA

### 12.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SINGHA ที่ระดับ 0

Null Hypothesis: LNSINGHA has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.131385	0.9125
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 12.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SINGHA ที่ระดับ 1

Null Hypothesis: D(LNSINGHA) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.476435	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 13. ผลตอบแทนของหลักทรัพย์ SUPER

#### 13.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SUPER ที่ระดับ 0

Null Hypothesis: LNSUPER has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.469636	0.8260
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

#### 13.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ SUPER ที่ระดับ 1

Null Hypothesis: D(LNSUPER) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.170676	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 14. ผลตอบแทนของหลักทรัพย์ TASC0

### 14.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TASC0 ที่ระดับ 0

Null Hypothesis: LNTASCO has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.691093	0.9679
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 14.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TASC0 ที่ระดับ 1

Null Hypothesis: D(LNTASCO) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.247429	0.0005
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 15. ผลตอบแทนของหลักทรัพย์ TCMC

### 15.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TCMC ที่ระดับ 0

Null Hypothesis: LNTCMC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.611424	0.7734
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 15.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TCMC ที่ระดับ 1

Null Hypothesis: D(LNTCMC) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.745901	0.0000
Test critical values:		
1% level	-4.175640	
5% level	-3.513075	
10% level	-3.186854	

## 16. ผลตอบแทนของหลักทรัพย์ TGCI

### 16.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TGCI ที่ระดับ 0

Null Hypothesis: LNTGCI has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.700252	0.7355
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 16.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TGCI ที่ระดับ 1

Null Hypothesis: D(LNTGCI) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.786851	0.0001
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	



## 17. ผลตอบแทนของหลักทรัพย์ TPIPL

### 17.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TPIPL ที่ระดับ 0

Null Hypothesis: LNTPIPL has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.528765	0.8050
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 17.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ TPIPL ที่ระดับ 1

Null Hypothesis: D(LNTPIPL) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.323510	0.0067
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 18. ผลตอบแทนของหลักทรัพย์ UMI

### 18.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ UMI ที่ระดับ 0

Null Hypothesis: LNUMI has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.396839	0.8488
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 18.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ UMI ที่ระดับ 1

Null Hypothesis: D(LNUMI) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.889002	0.0014
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 19. ผลตอบแทนของหลักทรัพย์ VNG

### 19.1 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ VNG ที่ระดับ 0

Null Hypothesis: LNVNG has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.606271	0.9740
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 19.2 ผลการทดสอบผลต่างของผลตอบแทนของหลักทรัพย์ VNG ที่ระดับ 1

Null Hypothesis: D(LNVNG) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.765264	0.0001
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 20. ปริมาณการซื้อขายของหลักทรัพย์ CCP

### 20.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ CCP ที่ระดับ 0

Null Hypothesis: LNVCCP has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.657377	0.2583
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 20.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ CCP ที่ระดับ 1

Null Hypothesis: D(LNVCCP) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.382003	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 21. ปริมาณการซื้อขายของหลักทรัพย์ DCON

### 21.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ DCOM ที่ระดับ 0

Null Hypothesis: LNVDCON has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.291047	0.0802
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 21.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ DCON ที่ระดับ 1

Null Hypothesis: D(LNVDCON) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.340326	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 22. ปริมาณการซื้อขายของหลักทรัพย์ DRT

### 22.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ DRT ที่ระดับ 0

Null Hypothesis: LNVDRT has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.797635	0.2054
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 22.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ DRT ที่ระดับ 1

Null Hypothesis: D(LNVDRT) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.451417	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 23. ปริมาณการซื้อขายของหลักทรัพย์ Q-CON

#### 23.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ Q-CON ที่ระดับ 0

Null Hypothesis: LNVQ-CON has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.560230	0.0447
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

#### 23.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ Q-CON ที่ระดับ 1

Null Hypothesis: D(LNVQ-CON) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.376861	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 24. ปริมาณการซื้อขายของหลักทรัพย์ RCI

### 24.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ RCI ที่ระดับ 0

Null Hypothesis: LNVRCI has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.925004	0.1643
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 24.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ RCI ที่ระดับ 1

Null Hypothesis: D(LNVRCI) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.891671	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	



## 25. ปริมาณการซื้อขายของหลักทรัพย์ SCP

### 25.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ SCP ที่ระดับ 0

Null Hypothesis: LNVSCP has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

		t-Statistic	Prob.*
<hr/>			
Augmented Dickey-Fuller test statistic		-3.132820	0.1108
Test critical values:	1% level	-4.165756	
	5% level	-3.508508	
	10% level	-3.184230	

### 25.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ SCP ที่ระดับ 1

Null Hypothesis: D(LNVSCP) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

		t-Statistic	Prob.*
<hr/>			
Augmented Dickey-Fuller test statistic		-6.466290	0.0000
Test critical values:	1% level	-4.170583	
	5% level	-3.510740	
	10% level	-3.185512	

## 26. ปริมาณการซื้อขายของหลักทรัพย์ SUPER

### 26.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ SUPER ที่ระดับ 0

Null Hypothesis: LNVSUPER has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.406039	0.0627
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 26.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ SUPER ที่ระดับ 1

Null Hypothesis: D(LNVSUPER) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.600222	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 27. ปริมาณการซื้อขายของหลักทรัพย์ TASC0

### 27.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TASC0 ที่ระดับ 0

Null Hypothesis: LNVTASCO has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.347486	0.0712
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 27.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TASC0 ที่ระดับ 1

Null Hypothesis: D(LNVTASCO) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.920752	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

## 28. ปริมาณการซื้อขายของหลักทรัพย์ TCMC

### 28.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TCMC ที่ระดับ 0

Null Hypothesis: LNVTTCMC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.694449	0.0325
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 28.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TCMC ที่ระดับ 1

Null Hypothesis: D(LNVTTCMC) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.519619	0.0000
Test critical values:		
1% level	-4.175640	
5% level	-3.513075	
10% level	-3.186854	

## 29. ปริมาณการซื้อขายของหลักทรัพย์ TGCI

### 29.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TGCI ที่ระดับ 0

Null Hypothesis: LNVTGCI has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.995359	0.5886
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 29.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TGCI ที่ระดับ 1

Null Hypothesis: D(LNVTGCI) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.366541	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 30. ปริมาณการซื้อขายของหลักทรัพย์ TPIPL

#### 30.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TPIPL ที่ระดับ 0

Null Hypothesis: LNVTPIPL has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.810714	0.0246
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

#### 30.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ TPIPL ที่ระดับ 1

Null Hypothesis: D(LNVTPIPL) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.185119	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 31. ปริมาณการซื้อขายของหลักทรัพย์ UMI

#### 31.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ UMI ที่ระดับ 0

Null Hypothesis: LNVUMI has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.692030	0.0327
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

#### 31.2 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ UMI ที่ระดับ 1

Null Hypothesis: D(LNVUMI) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.209313	0.0000
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 32. ปริมาณการซื้อขายของหลักทรัพย์ DCC

#### 32.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ DCC ที่ระดับ 0

Null Hypothesis: LNVDC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.493947	0.0041
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 33. ปริมาณการซื้อขายของหลักทรัพย์ GEN

#### 33.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ GEN ที่ระดับ 0

Null Hypothesis: LNVGEN has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.209232	0.0005
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	



### 34. ปริมาณการซื้อขายของหลักทรัพย์ KWH

#### 34.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ KWH ที่ระดับ 0

Null Hypothesis: LNVKWH has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.023726	0.0009
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 35. ปริมาณการซื้อขายของหลักทรัพย์ SCC

#### 35.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ SCC ที่ระดับ 0

Null Hypothesis: LNVSCC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.275993	0.0075
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 36. ปริมาณการซื้อขายของหลักทรัพย์ SCCC

#### 36.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ SCCC ที่ระดับ 0

Null Hypothesis: LNVSCCC has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.472511	0.0044
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 37. ปริมาณการซื้อขายของหลักทรัพย์ SINGHA

#### 37.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ SINGHA ที่ระดับ 0

Null Hypothesis: LNVSINGHA has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.260941	0.0084
Test critical values:		
1% level	-4.192337	
5% level	-3.520787	
10% level	-3.191277	

### 38. ปริมาณการซื้อขายของหลักทรัพย์ VNG

#### 38.1 ผลการทดสอบผลต่างของปริมาณการซื้อขายของหลักทรัพย์ VNG ที่ระดับ 0

Null Hypothesis: LN<sub>V</sub>VNG has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.178721	0.0097
Test critical values:		
1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

### 39. ราคาน้ำมันดีเซล

#### 39.1 ผลการทดสอบผลต่างของราคาน้ำมันดีเซลที่ระดับ 0

Null Hypothesis: LNOIL has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.765815	0.2168
Test critical values:		
1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 39.2 ผลการทดสอบผลต่างของราคาน้ำมันดีเซลที่ระดับ 1

Null Hypothesis: D(LNOIL) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.010598	0.0051
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

### 40. อัตราแลกเปลี่ยนระหว่างบาทต่อดอลลาร์สหรัฐ

#### 40.1 ผลการทดสอบผลต่างของอัตราแลกเปลี่ยนระหว่างบาทต่อดอลลาร์สหรัฐที่ระดับ 0

Null Hypothesis: LNEX has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.350535	0.8621
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

**40.2 ผลการทดสอบผลต่างของอัตราแลกเปลี่ยนระหว่างบาทต่อดอลลาร์สหรัฐที่ระดับ 1**

Null Hypothesis: D(LNEX) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.091101	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

**41. ราคาทองคำ****41.1 ผลการทดสอบผลต่างของราคาทองคำที่ระดับ 0**

Null Hypothesis: LNGOL has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.511501	0.0497
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

**41.2 ผลการทดสอบผลต่างของราคาทองคำที่ระดับ 1**

Null Hypothesis: D(LNGOL) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

		t-Statistic	Prob.*
<hr/>			
Augmented Dickey-Fuller test statistic		-7.225576	0.0000
Test critical values:	1% level	-4.170583	
	5% level	-3.510740	
	10% level	-3.185512	

**42. อัตราดอกเบี้ยเงินฝากประจำ 3 เดือน****42.1 ผลการทดสอบผลต่างของอัตราดอกเบี้ยเงินฝากประจำ 3 เดือนที่ระดับ 0**

Null Hypothesis: LNINT has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 1 (Automatic based on SIC, MAXLAG=9)

		t-Statistic	Prob.*
<hr/>			
Augmented Dickey-Fuller test statistic		-1.063440	0.9242
Test critical values:	1% level	-4.170583	
	5% level	-3.510740	
	10% level	-3.185512	

#### 42.2 ผลการทดสอบผลต่างของอัตราดอกเบี้ยเงินฝากประจำ 3 เดือนที่ระดับ 1

Null Hypothesis: D(LNINT) has a unit root

Exogenous: Constant, Linear Trend

Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-4.472482	0.0044
Test critical values:	1% level	-4.170583	
	5% level	-3.510740	
	10% level	-3.185512	

ภาคผนวก ก

ผลการทดสอบ Cointegration และ ECM ตามกระบวนการARDL approach to cointegration

1. หลักทรัพย์ CCP

Estimated Long Run Coefficients using the ARDL Approach

ARDL(1,0,0,2,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNCCP

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LN VOL	0.11956	0.049033	2.4385[.020]
LN OIL	-0.65456	0.58581	-1.1174[.271]
LN EX	-6.709	3.9754	-1.6876[.100]
LN GOL	-1.0879	1.0607	-1.0256[.312]
LN INT	0.18057	0.30268	0.59656[.555]
C	15.0523	8.8298	1.7047[.097]
T	0.0094388	0.0089571	1.0538[.299]

\*\*\*\*\*



Error Correction Representation for the Selected ARDL Model  
ARDL(1,0,0,2,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNCCP

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNVOL	0.045632	0.017042	2.6776[.011]
dLNOIL	-0.24982	0.23047	-1.0839[.286]
dLNEX	-6.3899	1.6212	-3.9416[.000]
dLNEX1	2.8361	1.8326	1.5476[.130]
dLNGOL	-0.41519	0.42022	-0.98802[.330]
dLNINT	0.068914	0.11617	0.59325[.557]
dC	5.7448	3.844	1.4945[.144]
dT	0.0036024	0.0034165	1.0544[.299]
ecm(-1)	-0.38165	0.10405	-3.6679[.001]

\*\*\*\*\*

ecm = LNCCP -.11956\*LNVOL + .65456\*LNOIL + 6.7090\*LNEX + 1.0879\*LNGOL  
-.18057\*LNINT -15.0523\*C -.0094388\*T

\*\*\*\*\*

R-Squared	.51271	R-Bar-Squared	.38740
S.E. of Regression	.065134	F-stat. F( 8, 36)	4.6031[.001]
Mean of Dependent Variable	.0085249	S.D. of Dependent Variable	.083219
Residual Sum of Squares	.14849	Equation Log-likelihood	64.7112
Akaike Info. Criterion	54.7112	Schwarz Bayesian Criterion	45.6779
DW-statistic	1.8824		

\*\*\*\*\*

## 2. หลักทรัพย์ DCC

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,1,1,1,1,2) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNDCC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVL	0.52549	0.49513	1.0613[.297]
LNOIL	3.8114	2.88	1.3234[.196]
LNEX	-5.2886	5.3626	-.98619[.332]
LNGOL	-2.6025	2.459	-1.0584[.299]
LNINT	-0.79468	0.93836	-.84689[.404]
C	12.1036	13.2488	0.91356[.368]
T	0.030909	0.022826	1.3541[.186]

\*\*\*\*\*

Error Correction Representation for the Selected ARDL Model

ARDL(3,1,1,1,2) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNDCC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNDCC1	-0.34499	0.13989	-2.4662[.019]
dLNDCC2	-0.25832	0.13833	-1.8674[.070]
dLNVOL	-0.0018181	0.028664	-0.063426[.950]
dLNOIL	0.93963	0.21422	4.3863[.000]
dLNEX	-2.6979	0.79988	-3.3729[.002]
dLNGOL	0.10667	0.23831	0.44763[.657]
dLNINT	-0.17264	0.1629	-1.0598[.297]
dLNINT1	-0.64397	0.15439	-4.1710[.000]
dC	1.2045	1.6401	0.73445[.468]
dT	0.0030761	0.0026445	1.1632[.253]
ecm(-1)	-0.09952	0.078896	-1.2614[.216]

\*\*\*\*\*

$$ecm = LNDCC - .52549 * LNVOL - 3.8114 * LNOIL + 5.2886 * LNEX + 2.6025 * LNGOL + .79468 * LNINT - 12.1036 * C - .030909 * T$$

\*\*\*\*\*

R-Squared	.77222	R-Bar-Squared	.65440
S.E. of Regression	.028683	F-stat. F( 10, 34)	9.8314[.000]
Mean of Dependent Variable	.015174	S.D. of Dependent Variable	.048791
Residual Sum of Squares	.023859	Equation Log-likelihood	105.8488
Akaike Info. Criterion	89.8488	Schwarz Bayesian Criterion	75.3955
DW-statistic	2.0166		

\*\*\*\*\*

### 3. หลักทรัพย์ DCON

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,2,1,1,2,2) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNDCON

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	0.16054	0.089456	1.7947[.084]
LNOIL	-0.35363	0.7195	-0.49150[.627]
LNEX	-3.0476	2.55	-1.1951[.242]
LNGOL	1.4459	2.3056	0.62713[.536]
LNINT	-0.2056	0.47315	-0.43452[.667]
C	-0.43984	9.2809	-0.047391[.963]
T	-0.01957	0.022801	-0.85829[.398]

\*\*\*\*\*

Error Correction Representation for the Selected ARDL Model

ARDL(3,2,1,1,2,2) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNDCON

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNDCON1	-0.24234	0.18573	-1.3048[.201]
dLNDCON2	-0.34435	0.15413	-2.2342[.033]
dLNVOL	0.032777	0.011738	2.7923[.009]
dLNVOL1	-0.020501	0.013215	-1.5514[.131]
dLNOIL	-0.76928	0.39427	-1.9511[.060]
dLNEX	-2.8696	1.443	-1.9887[.055]
dLNGOL	0.082077	0.42762	0.19194[.849]
dLNGOL1	-0.80112	0.3809	-2.1032[.043]
dLNINT	0.43434	0.25462	1.7058[.098]
dLNINT1	-0.53256	0.25212	-2.1124[.043]
dC	-0.14807	3.054	-0.048482[.962]
dT	-0.0065878	0.0049525	-1.3302[.193]
ecm(-1)	-0.33664	0.21599	-1.5586[.129]

\*\*\*\*\*

$$\text{ecm} = \text{LNDCON} - .16054 * \text{LNVOL} + .35363 * \text{LNOIL} + 3.0476 * \text{LNEX} - 1.4459 * \text{LNGOL} + .20560 * \text{LNINT} + .43984 * \text{C} + .019570 * \text{T}$$

\*\*\*\*\*

R-Squared	.64423	R-Bar-Squared	.42022
S.E. of Regression	.047606	F-stat. F( 12, 32)	4.0743[.001]
Mean of Dependent Variable	.4581E-3	S.D. of Dependent Variable	.062522
Residual Sum of Squares	.061191	Equation Log-likelihood	84.6572
Akaike Info. Criterion	66.6572	Schwarz Bayesian Criterion	50.3972
DW-statistic	2.4607		

\*\*\*\*\*

#### 4. หลักทรัพย์ DRT

Estimated Long Run Coefficients using the ARDL Approach

ARDL(1,3,0,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNDRT

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	0.33553	0.078692	4.2639[.000]
LNOIL	0.20955	0.30386	0.68963[.495]
LNEX	-5.0472	1.4344	-3.5186[.001]
LNGOL	0.052929	0.57166	0.092588[.927]
LNINT	-0.63595	0.1598	-3.9797[.000]
C	6.446	3.9148	1.6466[.109]
T	-0.0071443	0.00487	-1.4670[.152]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(1,3,0,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNDRT

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNVOL	0.054832	0.025582	2.1433[.039]
dLNVOL1	-0.059252	0.037913	-1.5628[.127]
dLNVOL2	-0.054484	0.029	-1.8787[.069]
dLNOIL	0.096685	0.15654	0.61763[.541]
dLNEX	-2.3287	0.74883	-3.1098[.004]
dLNGOL	0.024421	0.26381	0.092570[.927]
dLNINT	-0.29342	0.075905	-3.8656[.000]
dC	2.9741	1.7939	1.6579[.106]
dT	-0.0032963	0.0021478	-1.5347[.134]
ecm(-1)	-0.46139	0.13863	-3.3283[.002]

\*\*\*\*\*

$$\text{ecm} = \text{LNDRT} - .33553 * \text{LNVOL} - .20955 * \text{LNOIL} + 5.0472 * \text{LNEX} - .052929 * \text{LNGOL} + .63595 * \text{LNINT} - 6.4460 * \text{C} + .0071443 * \text{T}$$

\*\*\*\*\*

R-Squared	.46549	R-Bar-Squared	.30828
S.E. of Regression	.039101	F-stat. F( 9, 35)	3.2900[.005]
Mean of Dependent Variable	.012176	S.D. of Dependent Variable	.047014
Residual Sum of Squares	.051983	Equation Log-likelihood	88.3267
Akaike Info. Criterion	77.3267	Schwarz Bayesian Criterion	67.3901
DW-statistic	1.8771		

\*\*\*\*\*



## 5. หลักทรัพย์ GEN

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,3,3,3,2) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNGEN

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOI	-0.17282	0.57315	-.30153[.766]
LNOIL	4.1757	4.5768	.91235[.372]
LNEX	-15.1679	27.0691	-.56034[.581]
LNGOL	-1.7287	7.8617	-.21988[.828]
LNINT	-1.013	2.192	-.46212[.649]
C	25.3197	66.8844	.37856[.709]
T	-0.0281	0.039941	-.70354[.489]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(3,3,3,3,3,2) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNGEN

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNGEN1	0.0061343	0.23809	0.025765[.980]
dLNGEN2	-0.39119	0.18162	-2.1538[.041]
dLNVOL	0.07055	0.040958	1.7225[.097]
dLNVOL1	0.034933	0.048808	0.71572[.481]
dLNVOL2	0.14884	0.03966	3.7528[.001]
dLNOIL	2.4204	0.68381	3.5396[.002]
dLNOIL1	-1.2748	0.51055	-2.4969[.019]
dLNOIL2	1.0517	0.57571	1.8267[.079]
dLNEX	-2.9292	2.4503	-1.1954[.243]
dLNEX1	-0.80468	2.505	-.32123[.751]
dLNEX2	3.3064	2.2452	1.4727[.153]
dLNGOL	1.1082	0.60731	1.8247[.080]
dLNGOL1	-0.058185	0.78535	-0.074089[.942]
dLNGOL2	1.8441	0.62502	2.9505[.007]
dLNINT	-0.83493	0.39886	-2.0933[.046]
dLNINT1	-0.57463	0.47874	-1.2003[.241]
dC	5.1667	6.6112	0.78150[.442]
dT	-0.005734	0.011554	-0.49626[.624]
ecm(-1)	-0.20406	0.30742	-0.66377[.513]

\*\*\*\*\*

$$\text{ecm} = \text{LNGEN} + .17282*\text{LNVOL} - 4.1757*\text{LNOIL} + 15.1679*\text{LNEX} + 1.7287*\text{LNGOL} \\ + 1.0130*\text{LNINT} - 25.3197*\text{C} + .028100*\text{T}$$

\*\*\*\*\*

R-Squared	.83733	R-Bar-Squared	.65917
S.E. of Regression	.064981	F-stat. F( 18, 26)	6.0053[.000]
Mean of Dependent Variable	-.0085159	S.D. of Dependent Variable	.11130
Residual Sum of Squares	.088672	Equation Log-likelihood	76.3108
Akaike Info. Criterion	52.3108	Schwarz Bayesian Criterion	30.6309
DW-statistic	2.2112		

\*\*\*\*\*

## 6. หลักทรัพย์ KWH

Estimated Long Run Coefficients using the ARDL Approach

ARDL(1,1,0,2,1,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNKWH

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVL	0.032586	0.056112	0.58073[.566]
LNOIL	0.9362	0.65942	1.4197[.166]
LNEX	-7.1197	3.3444	-2.1289[.042]
LNGOL	-1.8779	0.94872	-1.9794[.057]
LNINT	-0.49713	0.35708	-1.3922[.174]
C	17.2983	6.6788	2.5900[.015]
T	-6.66E-04	0.0099137	-0.067143[.947]

\*\*\*\*\*

Error Correction Representation for the Selected ARDL Model

ARDL(1,1,0,2,1,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNKWH

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNVOL	0.038673	0.012945	2.9876[.005]
dOIL	0.2941	0.22091	1.3313[.192]
dEX	-3.9473	0.97573	-4.0455[.000]
dEX1	3.4009	1.338	2.5418[.016]
dGOL	-0.063412	0.28837	-.21989[.827]
dINT	-0.31865	0.18309	-1.7404[.091]
dINT1	-0.42178	0.18579	-2.2702[.030]
dINT2	0.25657	0.16368	1.5675[.126]
dC	5.4341	1.9317	2.8131[.008]
dT	-2.09E-04	0.0030975	-0.067508[.947]
ecm(-1)	-0.31414	0.096641	-3.2506[.003]

\*\*\*\*\*

$$\text{ecm} = \text{LNKWH} - .032586 * \text{LNVOL} - .93620 * \text{LNOIL} + 7.1197 * \text{LNEX} + 1.8779 * \text{LNGOL} + .49713 * \text{LNINT} - 17.2983 * \text{C} + .6656E-3 * \text{T}$$

\*\*\*\*\*

R-Squared	.68409	R-Bar-Squared	.53667
S.E. of Regression	.038992	F-stat. F( 10, 34)	6.4964[.000]
Mean of Dependent Variable	-.0021536	S.D. of Dependent Variable	.057283
Residual Sum of Squares	.045611	Equation Log-likelihood	91.2688
Akaike Info. Criterion	76.2688	Schwarz Bayesian Criterion	62.7188
DW-statistic	2.0703		

\*\*\*\*\*

## 7. หลักทรัพย์ Q-CON

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,2,3,0,3,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNQ-CON

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	1.929	6.2375	0.30925[.760]
LNOIL	-12.1013	43.4336	-0.27862[.783]
LNEX	-37.9705	109.4101	-0.34705[.731]
LNGOL	35.6485	131.3151	0.27147[.788]
LNINT	-7.557	25.3747	-0.29781[.768]
C	-70.8907	316.7003	-0.22384[.825]
T	-0.27138	1.0016	-0.27095[.788]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(3,2,3,0,3,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNQ-CON

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNQ-CON1	-0.026647	0.1665	-0.16004[.874]
dLNQ-CON2	-0.41336	0.14062	-2.9395[.006]
dLNVOL	0.046657	0.014195	3.2870[.003]
dLNVOL1	-0.023211	0.016061	-1.4451[.159]
dLNOIL	0.37347	0.30835	1.2112[.235]
dLNOIL1	-0.15912	0.26341	-0.60407[.550]
dLNOIL2	0.59506	0.27039	2.2007[.036]
dLNEX	-0.78131	0.74052	-1.0551[.300]
dLNGOL	0.45664	0.31215	1.4629[.154]
dLNGOL1	-0.6959	0.32575	-2.1363[.041]
dLNGOL2	-0.44728	0.28571	-1.5655[.128]
dLNINT	-0.1555	0.090905	-1.7106[.097]
dC	-1.4587	2.0382	-0.71568[.480]
dT	-0.005584	0.0038003	-1.4694[.152]
ecm(-1)	-0.020577	0.06799	-0.30264[.764]

\*\*\*\*\*

$$\text{ecm} = \text{LNQ-CON} - 1.9290 * \text{LNVOL} + 12.1013 * \text{LNOIL} + 37.9705 * \text{LNEX} - 35.6485 * \text{LNGOL} \\ + 7.5570 * \text{LNINT} + 70.8907 * \text{C} + .27138 * \text{T}$$

\*\*\*\*\*

R-Squared	.74921	R-Bar-Squared	.59131
S.E. of Regression	.037169	F-stat. F( 14, 30)	5.7615[.000]
Mean of Dependent Variable	.0074778	S.D. of Dependent Variable	.058141
Residual Sum of Squares	.037301	Equation Log-likelihood	95.7943
Akaike Info. Criterion	77.7943	Schwarz Bayesian Criterion	61.5344
DW-statistic	2.4797		

\*\*\*\*\*



## 8. หลักทรัพย์ RCI

Estimated Long Run Coefficients using the ARDL Approach

ARDL(2,0,1,0,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable isLN RCI

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LN VOL	0.24766	0.078501	3.1548[.003]
LN OIL	0.63849	0.60609	1.0535[.299]
LN EX	-6.603	3.0593	-2.1583[.038]
LN GOL	0.87312	1.4848	0.58805[.560]
LN INT	-0.87144	0.5301	-1.6439[.109]
C	5.4847	7.432	0.73799[.465]
T	-0.032055	0.01603	-1.9996[.053]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(2,0,1,0,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNRCI

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNRCI1	-0.43161	0.14009	-3.0810[.004]
dLNVOL	0.062077	0.018071	3.4351[.002]
dLNOIL	-0.32934	0.35078	-0.93890[.354]
dLNEX	-1.6551	0.80875	-2.0464[.048]
dLNGOL	0.21885	0.35015	0.62501[.536]
dLNINT	-0.21843	0.095261	-2.2930[.028]
dC	1.3748	1.9874	0.69173[.494]
dT	-0.0080346	0.0031058	-2.5870[.014]
ecm(-1)	-0.25065	0.079885	-3.1377[.003]

\*\*\*\*\*

$$\text{ecm} = \text{LNRCI} - .24766 * \text{LNVOL} - .63849 * \text{LNOIL} + 6.6030 * \text{LNEX} - .87312 * \text{LNGOL} + .87144 * \text{LNINT} - 5.4847 * \text{C} + .032055 * \text{T}$$

\*\*\*\*\*

R-Squared	.53503	R-Bar-Squared	.41547
S.E. of Regression	.051449	F-stat. F( 8, 36)	5.0343[.000]
Mean of Dependent Variable	-.0036392	S.D. of Dependent Variable	.067293
Residual Sum of Squares	.092643	Equation Log-likelihood	75.3251
Akaike Info. Criterion	65.3251	Schwarz Bayesian Criterion	56.2918
DW-statistic	1.9941		

\*\*\*\*\*

### 9. หลักทรัพย์ SCC

Estimated Long Run Coefficients using the ARDL Approach

ARDL(2,0,3,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNSCC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LN VOL	0.66272	0.40397	1.6405[.110]
LN OIL	-1.5938	1.3738	-1.1601[.254]
LN EX	-11.0812	4.1322	-2.6817[.011]
LN GOL	-1.2639	1.5593	-0.81053[.423]
LN INT	-0.84732	0.60231	-1.4068[.169]
C	23.9705	9.6111	2.4940[.018]
T	-0.0056085	0.014466	-.38771[.701]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(2,0,3,0,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNSCC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNSCC1	-0.37506	0.16708	-2.2447[.031]
dLNVOL	0.083156	0.034018	2.4445[.020]
dLNOIL	0.078489	0.22961	0.34183[.735]
dLNOIL1	0.39719	0.18969	2.0939[.044]
dLNOIL2	0.35448	0.20974	1.6901[.100]
dLNEX	-1.3904	0.59925	-2.3203[.026]
dLNGOL	-0.15859	0.21512	-0.73720[.466]
dLNINT	-0.10632	0.06578	-1.6163[.115]
dC	3.0077	1.5659	1.9208[.063]
dT	-7.04E-04	0.0017519	-4.40170[.690]
ecm(-1)	-0.12548	0.059074	-2.1241[.041]

\*\*\*\*\*

$$\text{ecm} = \text{LNSCC} - .66272 * \text{LNVOL} + 1.5938 * \text{LNOIL} + 11.0812 * \text{LNEX} + 1.2639 * \text{LNGOL} + .84732 * \text{LNINT} - 23.9705 * \text{C} + .0056085 * \text{T}$$

\*\*\*\*\*

R-Squared	.61733	R-Bar-Squared	.48978
S.E. of Regression	.030690	F-stat. F( 10, 34)	5.3237[.000]
Mean of Dependent Variable	.0035521	S.D. of Dependent Variable	.042965
Residual Sum of Squares	.031082	Equation Log-likelihood	99.8982
Akaike Info. Criterion	87.8982	Schwarz Bayesian Criterion	77.0583
DW-statistic	2.1471		

\*\*\*\*\*

## 10. หลักทรัพย์ SCCC

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,3,0,1,1,1) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNSCCC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOI	0.57191	0.33202	1.7225[.096]
LNOIL	0.076136	0.53046	0.14353[.887]
LNEX	-3.179	2.7349	-1.1624[.255]
LNGOL	-1.632	0.99304	-1.6434[.111]
LNINT	-1.3043	0.52941	-2.4636[.020]
C	12.4049	6.5109	1.9053[.067]
T	-0.012036	0.010437	-1.1533[.258]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(3,3,0,1,1,1) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNSCCC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNSCCC1	-0.3257	0.1721	-1.8926[.067]
dLNSCCC2	-0.32268	0.16702	-1.9320[.062]
dLNVOL	0.0087838	0.030697	0.28615[.777]
dLNVOL1	-0.056222	0.031658	-1.7759[.085]
dLNVOL2	-0.073421	0.026151	-2.8076[.008]
dLNOIL	0.017633	0.12482	0.14126[.889]
dLNEX	-2.4336	0.89114	-2.7309[.010]
dLNGOL	0.15697	0.23332	0.67276[.506]
dLNINT	-0.079817	0.16074	-0.49656[.623]
dC	2.873	2.1126	1.3599[.183]
dT	-0.0027876	0.0020504	-1.3595[.183]
ecm(-1)	-0.2316	0.092755	-2.4969[.018]

\*\*\*\*\*

$$\text{ecm} = \text{LNSCCC} - .57191 * \text{LNVOL} - .076136 * \text{LNOIL} + 3.1790 * \text{LNEX} + 1.6320 * \text{LNGOL} \\ + 1.3043 * \text{LNINT} - 12.4049 * \text{C} + .012036 * \text{T}$$

\*\*\*\*\*

R-Squared	.63795	R-Bar-Squared	.45069
S.E. of Regression	.032006	F-stat. F( 11, 33)	4.6455[.000]
Mean of Dependent Variable	-.0013093	S.D. of Dependent Variable	.043184
Residual Sum of Squares	.029707	Equation Log-likelihood	100.9157
Akaike Info. Criterion	84.9157	Schwarz Bayesian Criterion	70.4624
DW-statistic	1.9279		

\*\*\*\*\*

## 11. หลักทรัพย์ SCP

Estimated Long Run Coefficients using the ARDL Approach

ARDL(1,3,0,2,1,1) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNSCP

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	0.17692	0.031533	5.6108[.000]
LNOIL	0.20199	0.2457	0.82213[.417]
LNEX	1.6117	1.5544	1.0368[.308]
LNGOL	-0.31081	0.4358	-0.71319[.481]
LNINT	0.14077	0.09625	1.4625[.154]
C	-1.249	3.4185	-.36535[.717]
T	0.0056771	0.0036199	1.5683[.127]

\*\*\*\*\*



## Error Correction Representation for the Selected ARDL Model

ARDL(1,3,0,2,1,1) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNSCP

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNVOL	0.065452	0.013074	5.0061[.000]
dLNVOL1	-0.035575	0.015152	-2.3479[.025]
dLNVOL2	-0.03861	0.01298	-2.9746[.005]
dLNOIL	0.13614	0.16829	0.80900[.424]
dLNEX	-2.6809	1.002	-2.6757[.011]
dLNEX1	-1.7876	1.0805	-1.6545[.107]
dLNGOL	0.54631	0.28416	1.9225[.063]
dLNINT	0.46454	0.16681	2.7848[.009]
dC	-0.84181	2.2571	-0.37296[.711]
dT	0.0038264	0.0025357	1.5090[.141]
ecm(-1)	-0.674	0.12253	-5.5007[.000]

\*\*\*\*\*

$$\text{ecm} = \text{LNSCP} - .17692 * \text{VOL} - .20199 * \text{LNOIL} - 1.6117 * \text{LNEX} + .31081 * \text{LNGOL} - .14077 * \text{LNINT} + 1.2490 * \text{C} - .0056771 * \text{T}$$

\*\*\*\*\*

R-Squared	.75426	R-Bar-Squared	.63958
S.E. of Regression	.035312	F-stat. F( 10, 34)	9.2079[.000]
Mean of Dependent Variable	.0036379	S.D. of Dependent Variable	.058819
Residual Sum of Squares	.037408	Equation Log-likelihood	95.7297
Akaike Info. Criterion	80.7297	Schwarz Bayesian Criterion	67.1798
DW-statistic	2.1834		

\*\*\*\*\*

## 12. หลักทรัพย์ SINGHA

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,0,2,1,3,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNSINGHA

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	-0.16269	0.13525	-1.2029[.239]
LNOIL	4.2798	2.7959	1.5307[.137]
LNEX	-6.6209	7.3118	-0.90551[.373]
LNGOL	-10.1426	7.001	-1.4487[.158]
LNINT	-1.6305	1.7023	-0.95780[.346]
C	46.2497	25.7974	1.7928[.083]
T	0.015665	0.038893	0.40278[.690]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(3,0,2,1,3,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNSINGHA

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNSINGHA1	-0.098319	0.16686	-0.58925[.560]
dLNSINGHA2	-0.27591	0.15491	-1.7811[.084]
dLNVOL	-0.027945	0.020368	-1.3720[.180]
dLNOIL	1.528	0.53117	2.8766[.007]
dLNOIL1	-0.5747	0.44762	-1.2839[.208]
dLNEX	-4.6008	1.653	-2.7833[.009]
dLNGOL	0.15323	0.5232	0.29287[.772]
dLNGOL1	1.1064	0.543	2.0376[.050]
dLNGOL2	1.9146	0.49948	3.8331[.001]
dLNINT	-0.28006	0.16491	-1.6982[.099]
dC	7.944	3.3363	2.3811[.023]
dT	0.0026907	0.0058782	0.45774[.650]
ecm(-1)	-0.17176	0.1183	-1.4520[.156]

\*\*\*\*\*

$$\text{ecm} = \text{LNSINGHA} + .16269*\text{LNVOL} - 4.2798*\text{LNOIL} + 6.6209*\text{LNEX} + 10.1426*\text{LNGOL} + 1.6305*\text{LNINT} - 46.2497*\text{C} - .015665*\text{T}$$

\*\*\*\*\*

R-Squared	.70225	R-Bar-Squared	.54824
S.E. of Regression	.065793	F-stat. F( 12, 32)	5.6998[.000]
Mean of Dependent Variable	-.017213	S.D. of Dependent Variable	.097887
Residual Sum of Squares	.12553	Equation Log-likelihood	68.4896
Akaike Info. Criterion	52.4896	Schwarz Bayesian Criterion	38.0363
DW-statistic	2.1231		

\*\*\*\*\*

### 13. หลักทรัพย์ SUPER

Estimated Long Run Coefficients using the ARDL Approach

ARDL(2,2,3,3,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNSUPER

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	0.088971	0.0065471	13.5893[.000]
LNOIL	0.66047	0.086055	7.6750[.000]
LNEX	-2.9925	0.46265	-6.4683[.000]
LNGOL	0.10237	0.12281	.83352[.412]
LNINT	-0.013965	0.044117	-.31656[.754]
C	2.9808	0.99842	2.9855[.006]
T	-0.011464	0.0011107	-10.3210[.000]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(2,2,3,3,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNSUPER

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNSUPER1	0.27111	0.10605	2.5565[.016]
dLNVOL	0.050621	0.006003	8.4327[.000]
dLNVOL1	-0.045897	0.0087085	-5.2703[.000]
dLNOIL	-0.19231	0.16566	-1.1609[.255]
dLNOIL1	-1.0992	0.15321	-7.1748[.000]
dLNOIL2	-0.58288	0.13029	-4.4737[.000]
dLNEX	-2.2255	0.4099	-5.4293[.000]
dLNEX1	1.9955	0.60533	3.2965[.002]
dLNEX2	0.85379	0.51339	1.6630[.106]
dLNGOL	0.11366	0.14223	0.79910[.430]
dLNINT	-0.015506	0.048633	-0.31883[.752]
dC	3.3096	1.107	2.9897[.005]
dT	-0.012728	0.0020494	-6.2110[.000]
ecm(-1)	-1.1103	0.12456	-8.9135[.000]

\*\*\*\*\*

$$\text{ecm} = \text{LNSUPER} - .088971 * \text{LNVOL} - .66047 * \text{LNOIL} + 2.9925 * \text{LNEX} - .10237 * \text{LNGOL} \\ + .013965 * \text{LNINT} - 2.9808 * \text{C} + .011464 * \text{T}$$

\*\*\*\*\*

R-Squared	.91155	R-Bar-Squared	.86100
S.E. of Regression	.016814	F-stat. F( 13, 31)	22.1959[.000]
Mean of Dependent Variable	-.0055528	S.D. of Dependent Variable	.045098
Residual Sum of Squares	.0079155	Equation Log-likelihood	130.6735
Akaike Info. Criterion	113.6735	Schwarz Bayesian Criterion	98.3169
DW-statistic	2.3166		

\*\*\*\*\*

#### 14. หลักทรัพย์ TASC0

Estimated Long Run Coefficients using the ARDL Approach

ARDL(2,0,3,1,3,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNTASCO

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOI	0.42544	0.15349	2.7718[.010]
LNOIL	3.7871	1.7845	2.1222[.044]
LNEX	3.0021	5.8344	0.51454[.611]
LNGOL	-8.1958	2.8618	-2.8638[.008]
LNINT	-0.36563	0.5416	-0.67510[.506]
C	22.3263	12.2064	1.8291[.079]
T	0.057027	0.024486	2.3289[.028]

\*\*\*\*\*



## Error Correction Representation for the Selected ARDL Model

ARDL(2,0,3,1,3,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNTASCO

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNTASCO1	-0.2362	0.14813	-1.5945[.121]
dLNVOL	0.080487	0.022546	3.5699[.001]
dLNOIL	-0.038621	0.3754	-0.10288[.919]
dLNOIL1	0.67667	0.31228	2.1669[.038]
dLNOIL2	0.53052	0.32684	1.6232[.115]
dLNEX	-5.1031	1.5136	-3.3714[.002]
dLNGOL	-0.016164	0.37956	-0.042585[.966]
dLNGOL1	0.71818	0.41403	1.7346[.093]
dLNGOL2	0.79181	0.35396	2.2370[.033]
dLNINT	-0.4061	0.23752	-1.7097[.098]
dLNINT1	-0.61196	0.28252	-2.1661[.038]
dLNINT2	0.31514	0.21966	1.4347[.162]
dC	4.2238	2.9696	1.4224[.165]
dT	0.010789	0.0048402	2.2290[.033]
ecm(-1)	-0.18919	0.059287	-3.1910[.003]

\*\*\*\*\*

$$\text{ecm} = \text{LNTASCO} - .42544 * \text{LNVOL} - 3.7871 * \text{LNOIL} - 3.0021 * \text{LNEX} + 8.1958 * \text{LNGOL} \\ + .36563 * \text{LNINT} - 22.3263 * \text{C} - .057027 * \text{T}$$

\*\*\*\*\*

R-Squared	.77547	R-Bar-Squared	.62003
S.E. of Regression	.044605	F-stat. F( 14, 30)	6.4141[.000]
Mean of Dependent Variable	.0087888	S.D. of Dependent Variable	.072360
Residual Sum of Squares	.051729	Equation Log-likelihood	88.4369
Akaike Info. Criterion	69.4369	Schwarz Bayesian Criterion	52.2736
DW-statistic	2.1188		

\*\*\*\*\*

### 15. หลักทรัพย์ TCMC

Estimated Long Run Coefficients using the ARDL Approach

ARDL(1,0,2,0,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNTCMC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	0.060012	0.021566	2.7828[.009]
LNOIL	-0.64666	0.25529	-2.5331[.016]
LNEX	-1.415	1.1777	-1.2015[.238]
LNGOL	0.28759	0.55619	0.51707[.608]
LNINT	0.48804	0.1498	3.2579[.002]
C	2.4255	3.0044	0.80730[.425]
T	-0.0011667	0.0051506	-0.22653[.822]

\*\*\*\*\*

Error Correction Representation for the Selected ARDL Model

ARDL(1,0,2,0,0,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNTCMC

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNVOL	0.036148	0.012626	2.8629[.007]
dLNOIL	0.16354	0.33243	0.49194[.626]
dLNOIL1	0.58708	0.33721	1.7410[.090]
dLNEX	-0.8523	0.76064	-1.1205[.270]
dLNGOL	0.17323	0.32618	0.53108[.599]
dLNINT	0.29396	0.10507	2.7978[.008]
dC	1.461	1.9334	0.75565[.455]
dT	-7.03E-04	0.0030911	-0.22735[.821]
ecm(-1)	-0.60234	0.13566	-4.4401[.000]

\*\*\*\*\*

$$\text{ecm} = \text{LNTCMC} - .060012 * \text{LNVOL} + .64666 * \text{LNOIL} + 1.4150 * \text{LNEX} - .28759 * \text{LNGOL} - .48804 * \text{LNINT} - 2.4255 * \text{C} + .0011667 * \text{T}$$

\*\*\*\*\*

R-Squared	.44122	R-Bar-Squared	.29753
S.E. of Regression	.049419	F-stat. F( 8, 36)	3.4545[.005]
Mean of Dependent Variable	-.0030241	S.D. of Dependent Variable	.058963
Residual Sum of Squares	.085477	Equation Log-likelihood	77.1366
Akaike Info. Criterion	67.1366	Schwarz Bayesian Criterion	58.1032
DW-statistic	1.7658		

\*\*\*\*\*

## 16. หลักทรัพย์ TGCI

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,3,2,0,1,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNTGCI

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVL	-0.49044	10.0738	-0.048684[.962]
LNOIL	-55.5818	898.2347	-0.061879[.951]
LNEX	160.8154	2551.5	0.063027[.950]
LNGOL	-106.2924	1676.9	-0.063385[.950]
LNINT	32.7605	520.6428	0.062923[.950]
C	246.6158	3915.8	0.062980[.950]
T	1.1043	17.2164	0.064143[.949]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(3,3,2,0,1,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNTGCI

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNTGCI1	-0.11857	0.19075	-0.62159[.539]
dLNTGCI2	-0.49871	0.16485	-3.0253[.005]
dLNVOL	0.033141	0.012542	2.6424[.013]
dLNVOL1	-0.0040778	0.02063	-0.19766[.845]
dLNVOL2	0.029545	0.016876	1.7507[.090]
dLNOIL	0.44229	0.30382	1.4558[.156]
dLNOIL1	-0.828	0.27245	-3.0391[.005]
dLNEX	-1.5438	0.93567	-1.6500[.109]
dLNGOL	0.28543	0.39716	0.71867[.478]
dLNINT	-0.53514	0.20671	-2.5889[.015]
dLNINT1	-0.39958	0.20693	-1.9309[.063]
dLNINT2	-0.21442	0.19492	-1.1000[.280]
dC	-2.3675	1.8915	-1.2517[.220]
dT	-0.010601	0.0064375	-1.6468[.110]
ecm(-1)	0.0096001	0.15488	0.061986[.951]

\*\*\*\*\*

$$\text{ecm} = \text{LNTGCI} + .49044*\text{LNVOL} + 55.5818*\text{LNOIL} - 160.8154*\text{LNEX} + \\ 106.2924*\text{LNGOL} - 32.7605*\text{LNINT} - 246.6158*\text{C} - 1.1043*\text{T}$$

-----

R-Squared	.76144	R-Bar-Squared	.59629
S.E. of Regression	.037669	F-stat. F( 14, 30)	5.9278[.000]
Mean of Dependent Variable	.0084491	S.D. of Dependent Variable	.059286
Residual Sum of Squares	.036893	Equation Log-likelihood	96.0416
Akaike Info. Criterion	77.0416	Schwarz Bayesian Criterion	59.8783
DW-statistic	2.1630		

\*\*\*\*\*

### 17. หลักทรัพย์ TPIPL

Estimated Long Run Coefficients using the ARDL Approach

ARDL(2,1,0,2,1,1) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNTPIPL

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	-0.16004	0.20168	-0.79356[.433]
LNOIL	-2.396	1.8032	-1.3288[.194]
LNEX	-19.2494	7.663	-2.5120[.017]
LNGOL	-3.6543	2.3452	-1.5582[.129]
LNINT	-1.6353	0.71151	-2.2984[.028]
C	50.2479	15.3501	3.2735[.003]
T	-0.014194	0.023171	-0.61258[.545]

\*\*\*\*\*



## Error Correction Representation for the Selected ARDL Model

ARDL(2,1,0,2,1,1) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNTPIPL

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNTPIPL1	0.40738	0.16161	2.5208[.016]
dLNVOL	0.029048	0.032705	0.88820[.380]
dLNOIL	-0.45617	0.29428	-1.5501[.130]
dLNEX	-4.7609	1.6542	-2.8780[.007]
dLNEX1	2.929	1.9811	1.4785[.148]
dLNGOL	0.12695	0.48308	0.26279[.794]
dLNINT	0.13942	0.31396	0.44409[.660]
dC	9.5667	3.7107	2.5782[.014]
dT	-0.0027024	0.0041678	-0.64839[.521]
ecm(-1)	-0.19039	0.068217	-2.7910[.008]

\*\*\*\*\*

$$\text{ecm} = \text{LNTPIPL} + .16004 * \text{LNVOL} + 2.3960 * \text{LNOIL} + 19.2494 * \text{LNEX} + 3.6543 * \text{LNGOL} + 1.6353 * \text{LNINT} - 50.2479 * \text{C} + .014194 * \text{T}$$

\*\*\*\*\*

R-Squared	.53045	R-Bar-Squared	.33354
S.E. of Regression	.061834	F-stat. F( 9, 35)	3.8911[.002]
Mean of Dependent Variable	.7878E-4	S.D. of Dependent Variable	.075743
Residual Sum of Squares	.11853	Equation Log-likelihood	69.7814
Akaike Info. Criterion	55.7814	Schwarz Bayesian Criterion	43.1347
DW-statistic	2.1878		

\*\*\*\*\*

**18. หลักทรัพย์ UMI**

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,3,3,1,3,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNUMI

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	0.35133	0.074576	4.7110[.000]
LNOIL	0.8669	0.62817	1.3800[.180]
LNEX	-6.0891	2.7913	-2.1815[.039]
LNGOL	-4.2885	1.3395	-3.2016[.004]
LNINT	-0.77184	0.43087	-1.7913[.085]
C	23.8569	5.4936	4.3426[.000]
T	0.024376	0.012689	1.9211[.066]

\*\*\*\*\*

## Error Correction Representation for the Selected ARDL Model

ARDL(3,3,3,1,3,0) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNUMI

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNUMI1	0.029118	0.14975	0.19445[.847]
dLNUMI2	-0.59622	0.15049	-3.9618[.000]
dLNVOL	0.062341	0.018029	3.4577[.002]
dLNVOL1	-0.027887	0.019199	-1.4525[.157]
dLNVOL2	0.038291	0.015177	2.5230[.017]
dLNOIL	0.53107	0.36032	1.4739[.151]
dLNOIL1	-0.85835	0.32067	-2.6767[.012]
dLNOIL2	0.57147	0.31193	1.8320[.077]
dLNEX	-3.4335	1.1065	-3.1031[.004]
dLNGOL	-0.3616	0.34733	-1.0411[.306]
dLNGOL1	1.0354	0.37199	2.7834[.009]
dLNGOL2	0.58613	0.32877	1.7828[.085]
dLNINT	-0.231	0.10628	-2.1735[.038]
dC	7.14	2.3111	3.0895[.004]
dT	0.0072953	0.0044758	1.6299[.114]
ecm(-1)	-0.29928	0.082029	-3.6485[.001]

\*\*\*\*\*

$$\text{ecm} = \text{LNUMI} - .35133 \cdot \text{LNVOL} - .86690 \cdot \text{LNOIL} + 6.0891 \cdot \text{LNEX} + 4.2885 \cdot \text{LNGOL} + .77184 \cdot \text{LNINT} - 23.8569 \cdot \text{C} - .024376 \cdot \text{T}$$

\*\*\*\*\*

R-Squared	.80183	R-Bar-Squared	.65122
S.E. of Regression	.040669	F-stat. F( 15, 29)	6.7436[.000]
Mean of Dependent Variable	.010790	S.D. of Dependent Variable	.068864
Residual Sum of Squares	.041349	Equation Log-likelihood	93.4758
Akaike Info. Criterion	73.4758	Schwarz Bayesian Criterion	5 5.4092
DW-statistic	2.5059		

\*\*\*\*\*

### 19. หลักทรัพย์ VNG

Estimated Long Run Coefficients using the ARDL Approach

ARDL(3,0,0,1,2,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is LNVNG

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
LNVOL	1.4184	1.7261	0.82172[.418]
LNOIL	6.2831	7.67	0.81919[.419]
LNEX	6.9442	20.6074	0.33698[.739]
LNGOL	-1.475	7.3675	-0.20020[.843]
LNINT	-1.3804	2.9349	-0.47032[.642]
C	-18.6233	60.9034	-0.30578[.762]
T	-0.020333	0.082632	-0.24606[.807]

\*\*\*\*\*

Error Correction Representation for the Selected ARDL Model

ARDL(3,0,0,1,2,3) selected based on Akaike Information Criterion

\*\*\*\*\*

Dependent variable is dLNVNG

45 observations used for estimation from 2007M4 to 2010M12

\*\*\*\*\*

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
dLNVNG1	-0.25298	0.14334	-1.7649[.087]
dLNVNG2	-0.39853	0.14822	-2.6888[.011]
dLNVOL	0.096987	0.027142	3.5733[.001]
dLNOIL	0.42963	0.24278	1.7696[.086]
dLNEX	-3.0404	1.415	-2.1487[.039]
dLNGOL	0.36621	0.38463	0.95211[.348]
dLNGOL1	-0.49476	0.38988	-1.2690[.214]
dLNINT	0.1393	0.22096	0.63042[.533]
dLNINT1	-0.27179	0.22889	-1.1874[.244]
dLNINT2	0.36859	0.19789	1.8626[.072]
dC	-1.2734	2.9242	-0.43548[.666]
dT	-0.0013903	0.0046453	-0.29929[.767]
ecm(-1)	-0.068378	0.08545	-0.80020[.429]

\*\*\*\*\*

$$\text{ecm} = \text{LNVNG} - 1.4184 \cdot \text{LNVOL} - 6.2831 \cdot \text{LNOIL} - 6.9442 \cdot \text{LNEX} + 1.4750 \cdot \text{LNGOL} + 1.3804 \cdot \text{LNINT} + 18.6233 \cdot \text{C} + .020333 \cdot \text{T}$$

\*\*\*\*\*

R-Squared	.65720	R-Bar-Squared	.47990
S.E. of Regression	.046381	F-stat. F( 12, 32)	4.6332[.000]
Mean of Dependent Variable	.0015735	S.D. of Dependent Variable	.064313
Residual Sum of Squares	.062386	Equation Log-likelihood	84.2222
Akaike Info. Criterion	68.2222	Schwarz Bayesian Criterion	53.7689
DW-statistic	2.3447		

\*\*\*\*\*

**ประวัติผู้เขียน**

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