

Independent study title	SEARCHING FOR ASSET AS HEDGE FOR THAILAND EQUITY MARKET
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ABSTRACT

During financial crises, investors seek alternative assets to hedge against downside risk. This study aims to explore the hedging properties of Bitcoin and other traditional selected assets in the context of the Thai equity market. The study period spans from 2018 to 2022, encompassing significant global events such as the COVID-19 pandemic, political instability, and economic crises.

The findings of this study contribute to the literature on hedging assets by providing evidence on the hedging properties of JPY/THB against the Thai equity market. The results can inform investors' decision-making, providing insights into how to reduce downside risk during times of economic turbulence.

Keywords: Hedge assets, JPY/THB, Thailand equity market, SET index