



Market today



Limited upside, watch for PCE

Initially, sentiment is expected to be aided by good US economic figures that have eased fears of a recession. However, the index has limited upside with resistances 1465-1470, while supports are at 1450 and 1440. A fall below support would be a bad sign. Watch the US PCE data tonight.

Today's highlights



- The MoF is preparing tax measures that include a carbon dioxide tax; these are nearly finalized and expected to be sent to the cabinet soon for approval and implementation in 2024.
- The UTCC predicts Bt45bn in spending during this year's vegetarian festival, up 1%. It also expects the government's Bt10,000 handout to generate Bt450bn in economic activity, potentially boosting GDP growth to 2.8% this year.
- The Chinese government announced cash handouts to 4.74mn impoverished citizens, totalling 155bn yuan (about 32,000 yuan per person), ahead of China's National Day on October 1st.
- The Office of Industrial Economics revised its MPI forecast for this year to -1% to 0%, down from 0% to 1% previously. The industrial GDP forecast was also lowered to -0.5% to 0.5% from 0.5% to 1.5%, citing high household debt levels.
- The ERC is preparing for the second phase of green energy bidding for a total of 2,180 MW, by the end of September. It expects to select successful bidders by the end of this year.
- US 2Q24 GDP grew by 3.0%QoQ, meeting expectations. Initial jobless claims fell to 218,000, lower than the expected 224,000, easing concerns about economic recession and labour market weakness.
- Saudi Arabia plans to increase oil production and abandon its unofficial target of \$100/bbl oil prices to gain market share. OPEC+ is set to proceed with planned production increases in December.

Strategy today



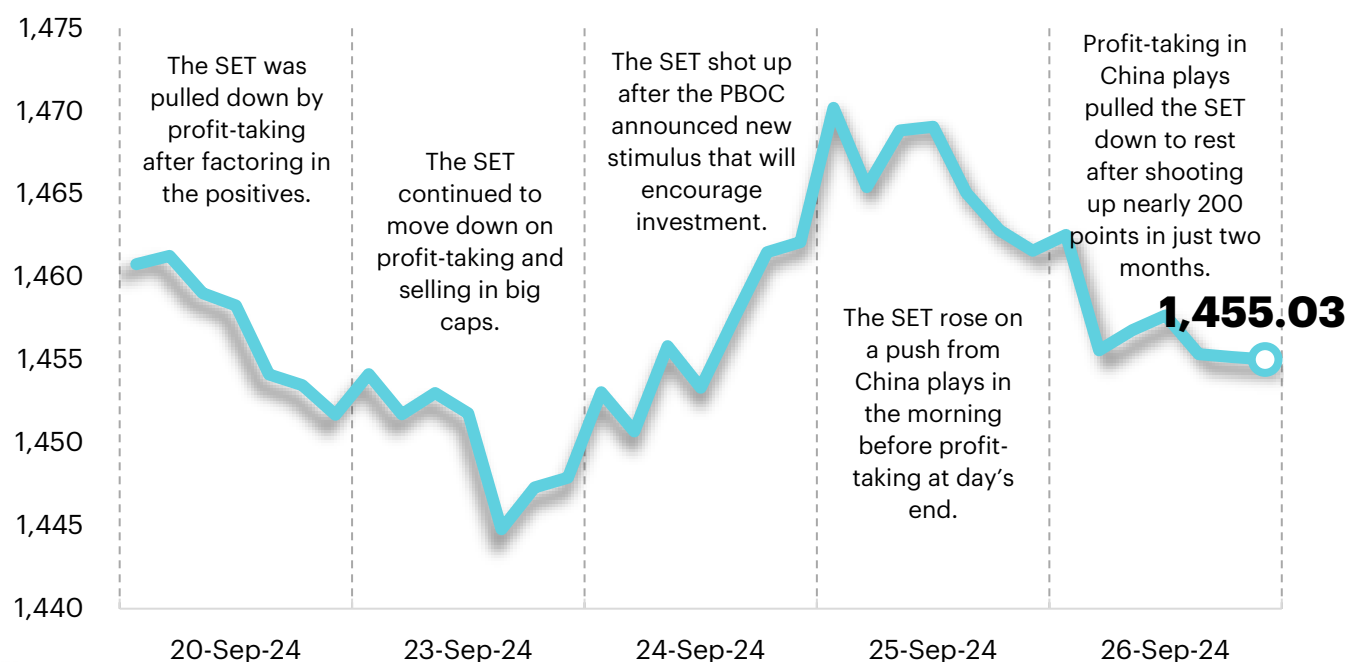
In the short term the SET is expected to move sideways up and has limited upside, supported by the cut in interest rate and expectation of economic stimulus by the government. Short-term baht appreciation is also expected to support greater investment in the Thai capital market compared to the region as fund flows in September show foreign flows turning from net sell to a buy of more than Bt30bn. However, Asian economies, especially China, are still weak. Our strategy is "selective buy".

Daily report

Friday, September 27, 2024

Support - Resistances

1450/1440 – 1465/1470



Trading today



The SET is expected to move sideways up but has limited upside in the short term, with funds expected to flow into defensive stocks and those with specific drivers. We recommend "Selective Buy" with four main themes:

- 1) Investors who want to speculate in stocks with signs of a turnaround and an attractive valuation, with PER and PBV below -1SD – AOT, CRC, AWC, BCH and BEM.
- 2) Investors who want to speculate in stocks benefiting from flood repairs – HMPRO, GLOBAL, CPALL, BJC, DCC and TASCO, with data showing an average return of 5% for those speculating from mid-September to early November in years with La Nina in 2010-2023 (except 2020 which was derailed by COVID-19).
- 3) Investors who want to speculate in stocks expected to benefit when the interest rate cycle starts down - Leasing (MTC TIDLOR), Property Development (AP), Commerce (CPALL), Utilities (GULF) and REITs (LHHOTEL and DIF).
- 4) Stocks expected to benefit from the Vayupak Fund. We highlight stocks in SET100 that have: 1) good dividend yield of at least 3.5%, 2) SET ESG Ratings between A and AAA and 5-star CG and 3) a strong financial position, with profit expected to grow in 2025 – KTB, BBL, BCP, ADVANC and HMPRO.

Daily top picks



AP: A property developer that will benefit from falling interest rate, which will help presales growth in 2025. 3Q24 profit is expected to grow QoQ, supported by the transfer of low-rise backlog and transfers from the JV condo, *Life Rama 4-Asoke*, but decline YoY off a high base.

AAV: 3Q24 core profit is expected to improve YoY and QoQ, supported by benefits from short-term baht appreciation and falling jet fuel cost. In 2024, results are expected to turn around to core profit of Bt3.0bn from a core loss of Bt206mn in 2023, and it is expected to return to normal growth of 7% in 2025 to Bt3.3bn.





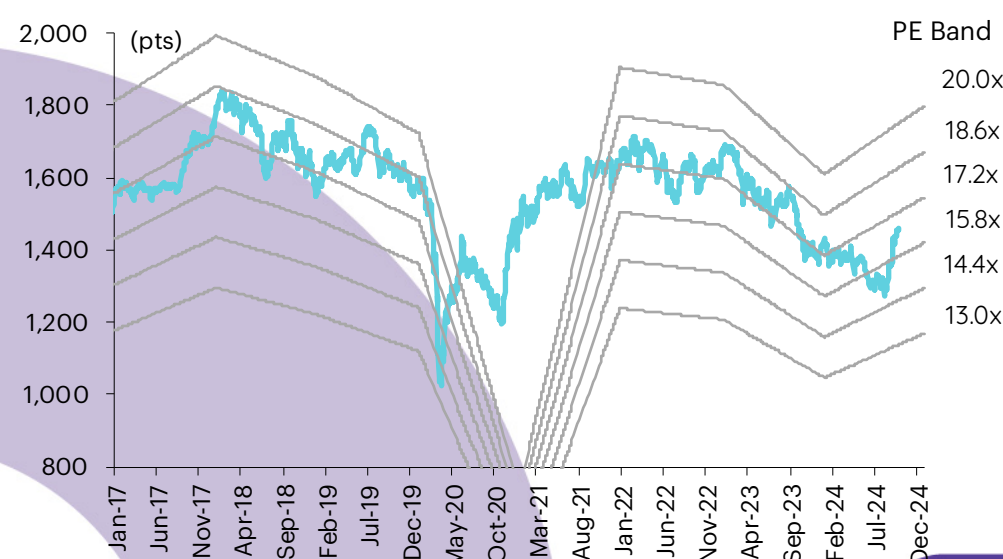
Today’s reports

AP – Growth recovers in 2025F

What to watch

Date	Event
23 Sep	Economic release: EU/US - Flash manufacturing and services PMI for Sep Event: Effective date of quarterly FTSE Global Equity Index Series Inclusion and Exclusion levels
24 Sep	Economic release: JP - Flash manufacturing and services PMI for Sep US – Consumer confidence by Conference Board for Sep
25 Sep	Economic release: US – Crude oil inventories TH – Trade balance for Aug
26 Sep	Economic release: US – Unemployment claims, final GDP for 2Q24, durable goods orders for Aug
27 Sep	Economic release: US – Core PCE price index, personal income and spending for Aug TH – Industrial production for Aug

SET Index movement



Daily report Friday, September 27, 2024

SET Index series

Index	26 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,455.03	(6.55)	(0.45)	56,070.27
SET50	920.46	(3.81)	(0.41)	35,504.95
SET100	2,009.41	(7.46)	(0.37)	46,563.61
sSET	856.88	(7.24)	(0.84)	2,786.16
SETCLMV	828.60	(7.32)	(0.88)	27,536.55
SETHD	1,213.62	(7.09)	(0.58)	15,737.95
SETESG	932.65	(4.93)	(0.53)	40,871.23
SETWB	848.38	(2.17)	(0.26)	12,003.98
mai	357.32	(5.51)	(1.52)	1,822.33

Trading summary by investor type

(Btmn)	26 Sep	WTD	MTD	YTD
Foreign				
Net	(1,326)	1,110	31,945	(92,803)
Breakdown (%)	48.35	48.28	48.01	51.98
Institution				
Net	(774)	(334)	(690)	3,361
Breakdown (%)	9.14	8.34	8.62	9.27
PropTrade				
Net	383	1,228	3,671	1,107
Breakdown (%)	8.19	7.71	6.99	6.66
Individual				
Net	1,716	(2,004)	(34,925)	88,335
Breakdown (%)	34.32	35.67	36.39	32.09

S50 futures trading by foreign investors

(Contract)	26-Sep	WTD	MTD	YTD
Foreign	(9,868)	3,434	(88,522)	57,518
Institution	(3,455)	(3,896)	8,485	(7,900)
Customer	13,323	462	80,037	(49,618)

Bond trading by foreign investors

(Btmn)	26-Sep	WTD	MTD	YTD
Buy	1,227	9,253	78,447	718,884
Sell	4,457	12,489	54,679	686,098
Net	(3,230)	(3,236)	23,768	32,785

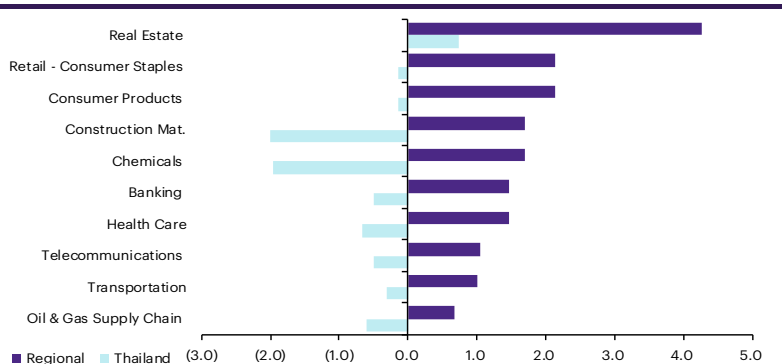
Market update

Global market movement

	26-Sep	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	24F	25F	24F	25F	24F	25F	24F	25F
S&P 500		5,745	23.11	0.4	0.8	1.7	20.5	23.7	20.8	9.5	13.7	4.8	4.3	18.2	19.5
Euro Stoxx 600		526	6.47	1.2	2.2	0.1	9.7	14.8	13.7	(4.8)	8.1	2.0	1.9	12.8	13.3
Japan		38,926	1,055.37	2.8	3.2	0.7	16.3	21.7	19.4	39.3	11.6	2.0	1.9	9.0	9.9
Hang Seng		19,925	795.48	4.2	9.1	10.8	16.9	9.5	8.9	10.2	6.0	1.1	1.0	10.7	10.7
MSCI Asia x J		752	19.49	2.7	5.6	6.7	17.2	14.7	12.8	27.6	14.5	1.8	1.6	11.7	12.3
Philippines		7,459	96.12	1.3	2.8	8.1	15.6	12.7	11.5	17.0	10.8	1.7	1.5	13.1	13.1
Indonesia		7,745	3.61	0.0	0.0	1.0	6.5	14.6	12.3	37.7	19.0	2.1	1.9	14.6	14.3
Malaysia		1,671	(2.06)	(0.1)	0.1	(0.4)	14.9	15.4	14.2	(2.0)	8.9	1.4	1.4	9.3	9.7
Thailand		1,455	(6.55)	(0.4)	0.2	7.1	2.8	16.2	14.3	10.5	12.7	1.4	1.4	8.8	9.6
Asean 4 - simple avg.				0.2	0.8	3.9	9.9	14.7	13.1	15.8	12.8	1.6	1.5	11.4	11.7
China		3,001	104.65	3.6	9.7	5.6	0.9	12.0	10.9	12.0	10.5	1.2	1.1	10.1	10.2
India		85,836	666.25	0.8	1.5	4.2	18.8	24.3	21.1	21.6	15.3	3.8	3.4	15.4	16.0
Singapore		3,582	(1.04)	(0.0)	(1.2)	4.0	10.6	11.5	11.1	5.8	2.8	1.2	1.2	10.6	10.7
Taiwan		22,859	97.21	0.4	3.2	2.7	27.5	18.5	16.3	45.0	13.7	2.8	2.6	15.0	15.6
Korea		2,672	75.25	2.9	3.0	(0.1)	0.6	10.4	8.4	69.1	24.3	1.0	0.9	9.4	10.6
Others				1.5	3.2	3.3	11.7	15.3	13.6	30.7	13.3	2.0	1.8	12.1	12.6

Regional sector movement

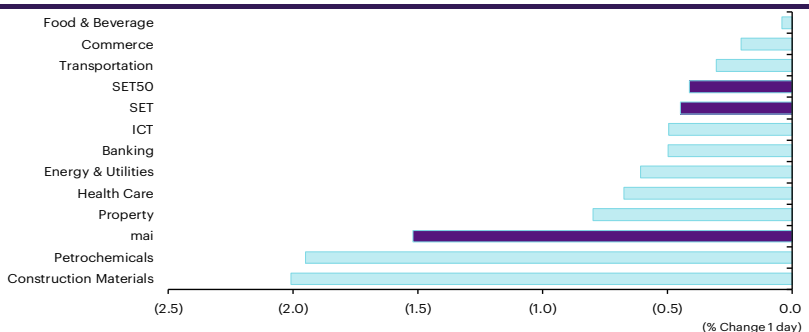
	Price performance (%) *			
	26-Sep	WoW	MoM	YTD
Banking	1.47	3.93	9.58	10.47
Chemicals	1.70	4.50	6.87	(1.53)
Construction Mat.	1.70	3.08	6.55	4.33
Consumer Products	2.14	5.60	8.07	(4.40)
Health Care	1.46	2.93	7.23	(1.17)
Oil & Gas Supply Chain	0.67	2.68	4.03	(1.34)
Real Estate	4.26	5.88	9.52	11.65
Retail - Consumer Staples	2.14	5.60	8.07	(4.40)
Telecommunications	1.06	3.26	10.80	3.10
Transportation	1.01	3.55	8.74	12.08



* Regional sector price performances (%) are based on US\$ and Thai sector price performances (%) are based on baht

Thailand sector movement

	Price performance (%)			
	26-Sep	WoW	MTD	YTD
Banking	(0.50)	(0.23)	7.14	4.66
Commerce	(0.21)	0.21	7.41	2.92
Construction Materials	(2.01)	(0.86)	4.30	(15.35)
Energy & Utilities	(0.61)	0.50	5.52	(4.79)
Food & Beverage	(0.04)	0.10	2.06	1.11
Health Care	(0.67)	0.09	7.10	2.47
ICT	(0.49)	0.02	8.79	29.67
Petrochemicals	(1.95)	3.34	27.36	(13.23)
Property	(0.80)	(2.18)	9.74	(5.75)
Transportation	(0.30)	(0.98)	6.22	3.05
SET	(0.45)	0.01	7.06	2.77
SET50	(0.41)	0.30	7.36	5.17
MAI	(1.52)	(0.30)	9.12	(13.19)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
IVL	24.40	2,313.40	(2.01)
KBANK	154.00	1,964.79	(1.28)
EA	8.40	1,864.75	(4.55)
ADVANC	264.00	1,707.41	(0.38)
PTTEP	137.50	1,690.24	(1.79)
BDMS	30.50	1,637.92	(1.61)
PTTGC	31.00	1,577.60	(2.36)
BANPU	6.90	1,529.04	(2.13)
CPALL	66.00	1,473.40	-
BCH	18.30	1,321.15	7.02

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PPPM	0.64	12.80	30.61
KC	0.11	2.76	22.22
MFC	28.25	62.88	19.20
BLA	24.40	473.47	13.49
NV	1.37	39.70	13.22
EE	0.18	0.28	12.50
M-PAT	2.58	0.00	8.40
WAVE	0.14	1.93	7.69
THRE	0.72	16.88	7.46
BCH	18.30	1,321.11	7.02

Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.04	10.10	(20.00)
TU-PF	0.64	0.02	(12.33)
KWI	0.56	1.58	(9.68)
ZAA	0.87	0.17	(9.38)
PRIME	0.31	7.15	(8.82)
GRAND	0.11	0.72	(8.33)
MILL	0.11	0.19	(8.33)
PMTA	8.50	0.01	(8.11)
BYD	1.42	88.95	(7.79)
EVER	0.13	0.46	(7.14)

Fund flow monitor

Regional foreign fund flows to equity

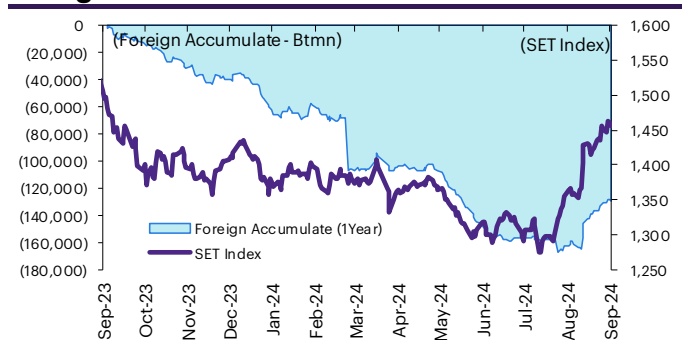
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
26-Sep-24	(41)	(150)	86	(21)	39		708	512	
25-Sep-24	(17)	(122)	16	(40)	21	(76)	1,162	(419)	
24-Sep-24	78	1	53	(14)	(99)	(174)	294	(213)	
23-Sep-24	13	81	32	(28)	9	243	316	(552)	
20-Sep-24	42	35	23	14	(12)	1,818	709	75	
Weekly									
WTD	34	(190)	187	(103)	(30)	(7)	2,479	(672)	(21,340)
20-Sep-24	177	309	84	64	50	2,151	1,010	(676)	0
13-Sep-24	281	1,325	47	50	(46)	2,142	(1,020)	(2,170)	(21,340)
6-Sep-24	461	211	22	183	(49)	1,361	(3,915)	(1,554)	(6,341)
30-Aug-24	35	974	39	347	(32)	2,532	(1,907)	(1,523)	(5,640)
Monthly									
MTD	953	1,655	341	195	(75)	5,648	(1,445)	(5,073)	(27,681)
Aug-24	(170)	1,847	143	587	(144)	1,393	(2,519)	(2,078)	(9,821)
Jul-24	(47)	411	60	282	(330)	3,347	(11,562)	1,240	527
Jun-24	(950)	(92)	(104)	(13)	(652)	3,111	1,773	3,821	(1,086)
YTD	(2,495)	3,486	17	891	(2,615)	10,737	(11,144)	11,217	2,061

Thailand daily foreign net flows

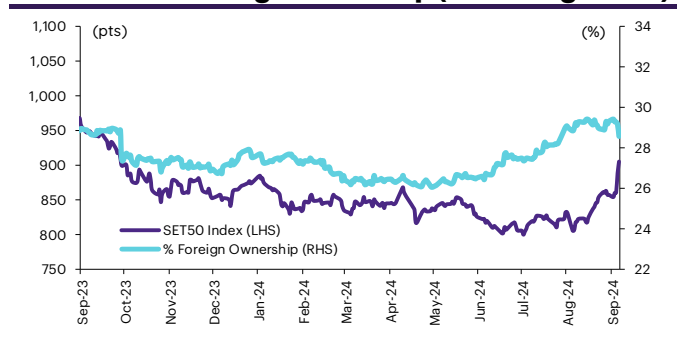


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
26-Sep-24	(1,326)	(9,868)	(1,819)
Weekly			
WTD	1,110	3,434	647
20-Sep-24	5,865	9,506	1,719
13-Sep-24	9,474	(50,240)	(9,029)
6-Sep-24	15,496	(51,222)	(9,100)
30-Aug-24	1,179	(1,062)	(164)
Monthly			
MTD	31,945	(88,522)	(15,763)
Aug-24	(5,964)	84,158	14,368
Jul-24	(1,752)	161,866	26,623
Jun-24	(34,872)	(72,813)	(11,795)
Quarterly			
QTD	24,228	157,502	25,227
2Q24	(47,705)	(105,911)	(16,982)
1Q24	(69,326)	5,927	937
4Q23	(35,319)	73,626	13,162
3Q23	(50,031)	(123,844)	(22,416)
YTD	(92,803)	57,518	9,182
2023	(192,490)	(243,096)	(47,380)
2022	202,694	(73,025)	(13,240)

Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
KBANK	48.25	20.07	3,091
ADVANC	37.72	1.45	383
BDMS	27.34	12.29	375
BBL	26.35	1.80	277
KTB	10.97	11.55	239
DELTA	93.86	2.06	227
BH	32.42	0.50	136
CPALL	26.31	1.81	120
PTT	8.04	3.47	116
INTUCH	30.89	1.13	104

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
SCB	19.14	(1.83)	(203)
EA	30.15	(9.41)	(79)
HMPRO	11.79	(7.30)	(79)
BANPU	7.42	(10.83)	(75)
MTC	3.49	(1.20)	(59)
GPSC	1.27	(1.17)	(55)
SPALI	16.14	(1.66)	(34)
SIRI	24.62	(15.87)	(30)
AWC	10.07	(5.93)	(22)
EGCO	28.89	(0.13)	(16)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
KBANK	415	(330)
IVL	278	(311)
BANPU	251	(245)
BLA	181	(215)
VGI	130	(186)
BCH	125	(154)
OR	108	(141)
CPN	102	(134)
MTC	68	(126)
DELTA	62	(66)

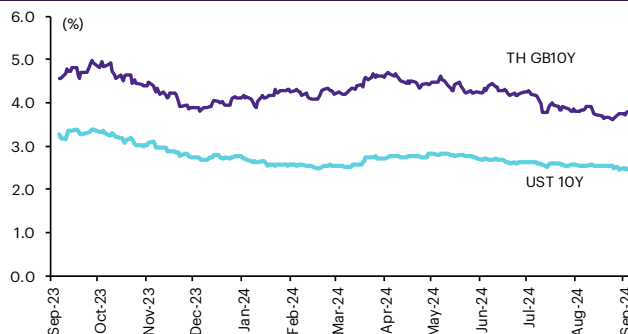
* InnovestX Research estimates

Multi-asset price update

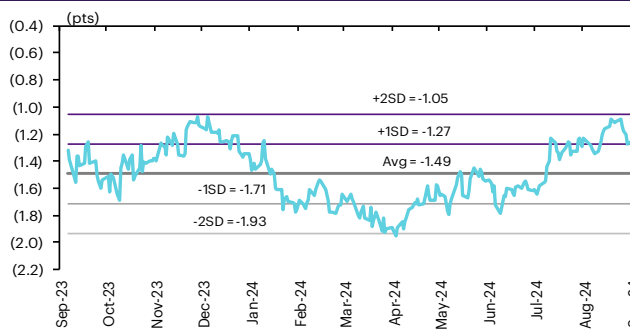
Key indicator update

	Close	26-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	15.37	-0.26	-5.88	-0.39	-15.64	23.45
Europe CDS (bps)	57.46	-1.53	6.35	5.71	-23.90	-1.12
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	-24.17	0.00
TED Spread (bps)	0.29	0.06	-1.12	6.74	10.90	3.00
Exchange rate						
Dollar Index	100.57	-0.35	-0.07	0.02	-5.72	-0.80
USD/THB	32.35	-1.10	-2.27	-4.52	-11.69	-5.88
EUR/USD	1.12	0.40	0.13	-0.07	6.37	1.25
USD/JPY	144.80	0.09	1.57	0.57	-3.17	2.70
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	0.96	-0.23	-5.28	-40.48	-20.35
TH Gov Bond 10Y	0.02	0.58	-2.80	-6.55	-74.62	-21.68
US Gov Bond 2Y	0.04	7.56	7.02	-24.05	-149.43	-62.54
US Gov Bond 10Y	0.04	1.52	8.88	-2.91	-80.53	-8.64
Commodities						
CRB Index	537.88	0.11	0.91	0.11	-2.71	5.40
Gold (US\$/oz)	2672.23	0.58	3.32	5.86	42.53	29.55
Gross Refining Margin (US\$/bbl)	2.51	-0.79	32.11	-24.62	-57.60	-60.10
Dubai Crude (US\$/bbl)	73.55	-0.38	-0.57	5.24	-21.14	-4.90
NYMEX Crude (US\$/bbl)	67.67	-2.90	-5.95	-10.41	-27.76	39.70
Baltic Dry Index (pts)	2091.00	3.72	5.82	21.50	19.35	-0.14

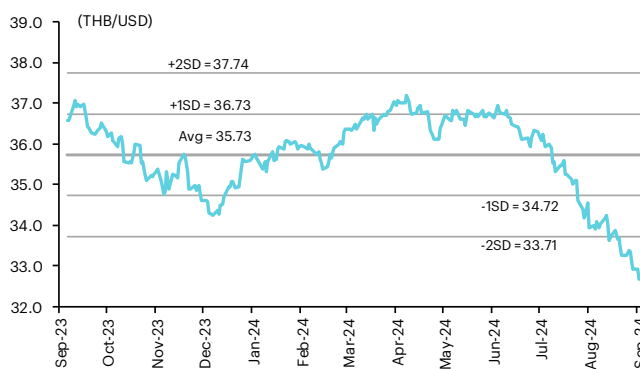
Thai and US 10-year government bond yield



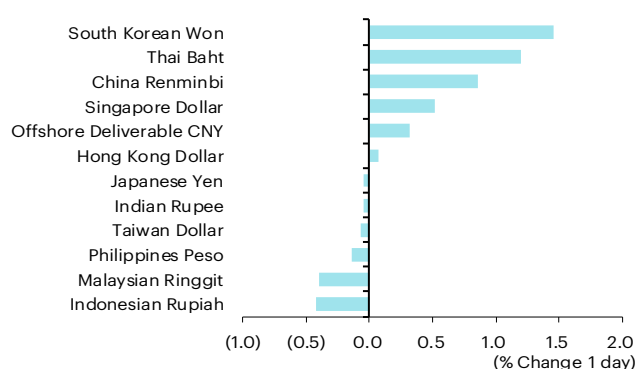
Thai and US 10-year government bond spread



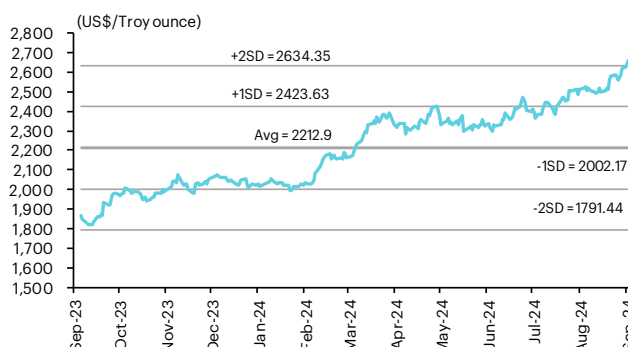
THB/USD exchange rate



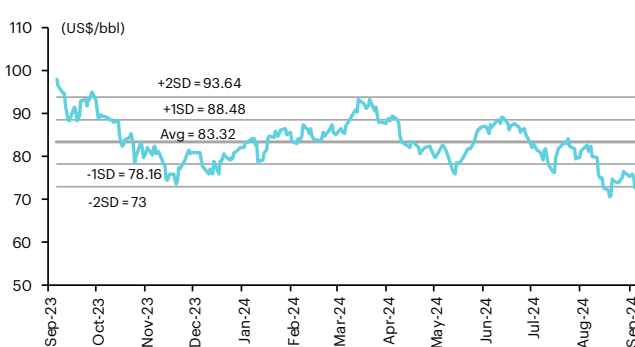
Regional foreign exchange rate spot return



Gold



Brent crude



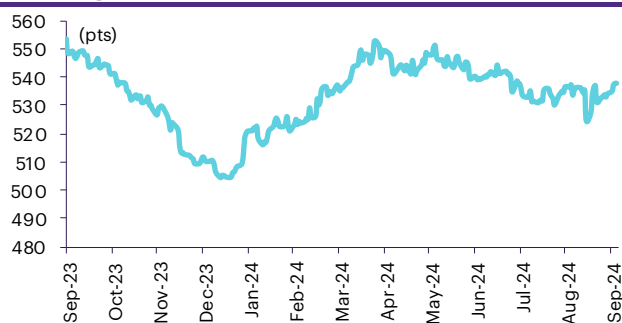
Commodities daily price update

	As of 26-Sep-24	-1W %	Avg. Price QTD in 3Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	537.88	0.9	535.81	(1.7)	(3.5)	546.31	(7.81)	533.99	(2.3)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	71.50	(2.1)	78.80	(7.4)	(9.1)	81.93	(15.62)	81.81	(0.1)	Daily
Brent Crude (US\$/bbl)	72.49	(2.9)	80.57	(5.0)	(7.1)	82.60	(18.40)	82.83	0.3	Daily
West Texas Int. Cushing (US\$/bbl)	67.67	(4.9)	75.75	(6.3)	(12.6)	77.59	(17.93)	77.86	0.4	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	75.14	(1.3)	81.20	(8.7)	(6.3)	86.52	(19.56)	85.49	(1.2)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.75	5.3	2.69	(13.4)	(28.8)	3.79	(12.04)	2.95	(22.3)	Daily
Coal Price NEX (US\$/MT)	138.27	(0.3)	140.87	3.1	1.9	178.13	(51.19)	135.64	(23.9)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	83.27	2.3	92.39	(5.3)	(17.2)	103.11	(21.20)	97.07	(5.9)	Daily
Gas Oil - Dubai (US\$/bbl)	11.77	40.9	13.59	9.2	(45.4)	21.18	(37.25)	15.26	(28.0)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	83.27	7.7	92.39	(5.3)	(17.2)	103.11	(21.20)	97.07	(5.9)	Daily
Gasoline - Dubai (US\$/bbl)	11.77	175.4	13.59	9.2	(45.4)	21.18	(37.25)	15.26	(28.0)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	65.76	(1.2)	71.73	(26.5)	(9.5)	70.05	(12.98)	73.34	4.7	Daily
Fuel Oil - Dubai (US\$/bbl)	(5.74)	(11.6)	(7.08)	5.6	(4.6)	-11.88	(28.43)	(8.47)	(28.7)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	82.65	(0.2)	92.03	(6.7)	(18.3)	105.01	(16.72)	97.76	(6.9)	Daily
Jet Kerosene - Dubai (US\$/bbl)	11.15	13.8	13.23	(2.2)	(49.0)	23.08	(20.38)	15.95	(30.9)	Daily
SG Refinery Margin (US\$/bbl)	2.51	32.1	3.62	4.0	(62.1)	6.86	95.65	4.79	-30.099	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	795	(3.0)	828	(0.7)	5.2	835	(16.61)	855	2.5	Tuesday
Ethylene Spread (US\$/MT)	146	(13.8)	155	421.4	14.3	181	(33.22)	174	(4.1)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	825	(0.6)	842	1.3	4.8	848	(14.27)	832	(2.0)	Tuesday
Propylene Spread (US\$/MT)	176	(1.9)	169	16.8	10.9	195	(24.99)	150	(23.1)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	649	(0.2)	673	(2.0)	3.3	654	(10.45)	682	4.3	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	980	0.0	1,011	22.1	(0.1)	1,033	(12.49)	1,023	(1.0)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	331	0.5	338	262.4	(6.3)	379	(15.80)	341	(10.2)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,190	0.0	1,264	8.1	27.5	1,053	(26.77)	1,175	11.6	Tuesday
LDPE-Naphtha Spread (US\$/MT)	541	0.3	591	108.6	73.9	399	(43.59)	493	23.5	Daily
PP Film, Spot South East Asia (US\$/MT)	990	0.0	1,006	(0.9)	5.4	999	(14.92)	1,003	0.5	Tuesday
PP Spread (US\$/MT)	341	0.5	333	1.3	9.7	345	(22.28)	321	(6.8)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	540	0.9	556	4.6	15.0	500	(14.40)	545	8.9	Tuesday
MEG Spread (US\$/MT)	47	77.1	43	665.0	(1,066.9)	-17	(52.64)	15	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	905	0.0	1,025	(24.0)	(9.9)	1,103	(12.51)	1,077	(2.4)	Tuesday
Paraxylene Spread (US\$/MT)	299	4.4	359	116.0	(11.7)	411	(7.19)	385	(6.2)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	195	(20.7)	237	(14.4)	27.3	224	54.61	249	11.3	Daily
Toluene, FOB Korea Spot (US\$/MT)	740	0.7	842	(8.6)	(11.7)	892	(7.35)	883	(1.0)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	960	(2.0)	1,025	(4.7)	12.3	918	(13.13)	1,039	13.2	Tuesday
Benzene Spread (US\$/MT)	362	(3.9)	403	(10.8)	19.2	340	(8.97)	420	23.5	Daily
Benzene - 92 RON Spread (US\$/MT)	250	(22.1)	237	(2.7)	(718.5)	38	(164.71)	211	448.1	Daily
Condensate (US\$/MT)	606	(2.1)	667	(7.3)	(9.0)	692	(15.39)	692	(0.1)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	670	0.8	750	(6.3)	(7.5)	802	(9.43)	778	(2.9)	Tuesday
PTA Spread (US\$/MT)	64	8.5	63	9.4	30.3	62	55.13	57	(9.4)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	805	0.0	834	2.9	(2.5)	844	(26.72)	809	(24.8)	Tuesday
Ethylene Spread (US\$/MT)	659	3.7	679	4.7	(5.7)	663	(24.72)	635	(4.2)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	290	(3.3)	305	3.7	12.5	293	(45.94)	315	7.4	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,672	4.0	2,471	5.7	28.3	1,943	7.82	2,294	18.0	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,801	4.5	9,314	(5.7)	10.9	8,526	(3.17)	9,244	8.4	Daily
Silver Future (US\$/Troy Ounce)	32	4.1	30	0.5	18.8	26	(0.60)	28	8.1	Daily
China Composite Steel Prices (CNY/MT)	3,513	(0.1)	3,655	(9.4)	(11.7)	4,259	(10.71)	3,971	(6.8)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,107	5.3	3,995	(1.3)	5.1	3,834	(25.34)	4,014	4.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	285	3.9	237	2.9	56.3	159	(13.70)	227	43.2	Daily
Sugar #11 (US\$/LB)	23	13.9	20	(0.2)	(11.2)	21	24.55	20	(2.2)	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,091	10.0	1,862	0.8	56.2	1,394	(27.83)	1,846	32.4	Daily
Baltic Supramax Index: BSI58	1,317	4.0	1,321	(3.2)	44.9	1,030	(48.65)	1,289	25.2	Daily

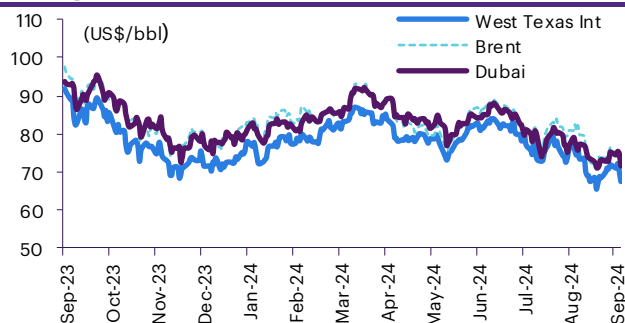
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

CRB US Spot All Commodities Price Index



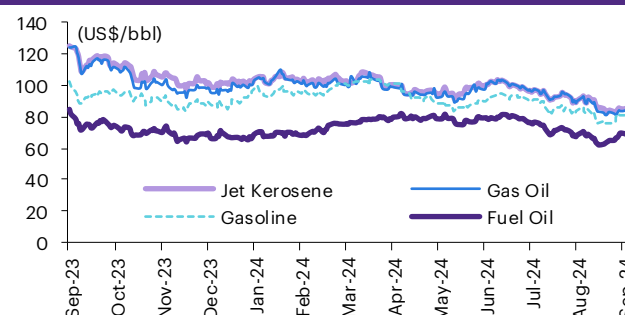
Crude prices



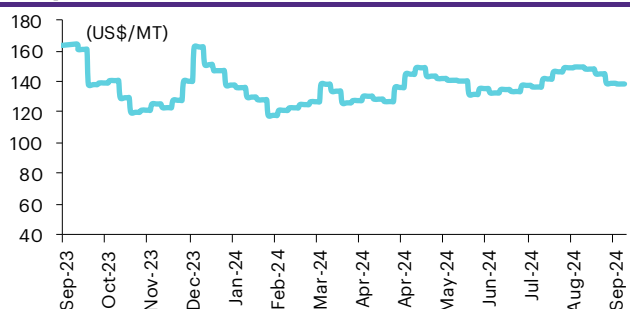
SG Dubai Hydrocracking Refinery Margin



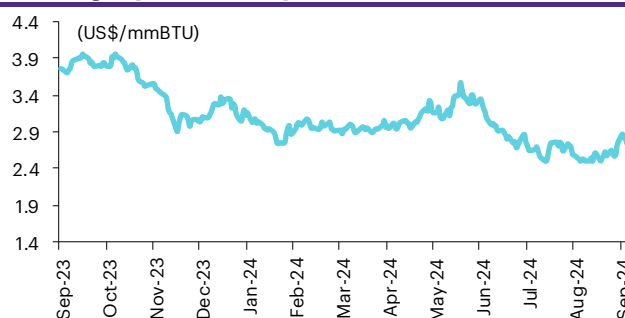
Oil product prices



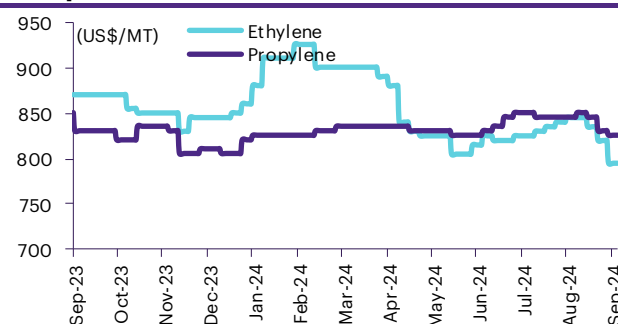
Coal price (NEX)



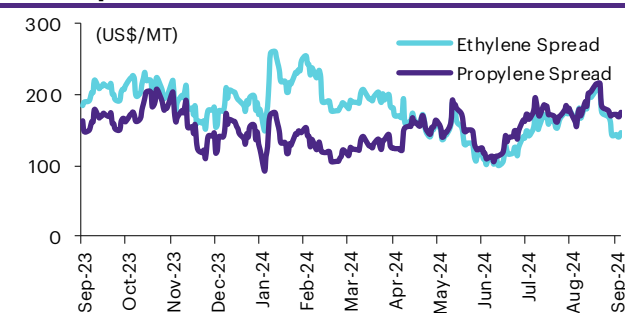
Natural gas prices (Henry hub)



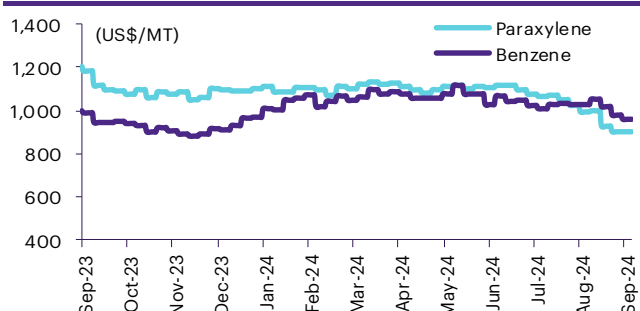
Olefins prices



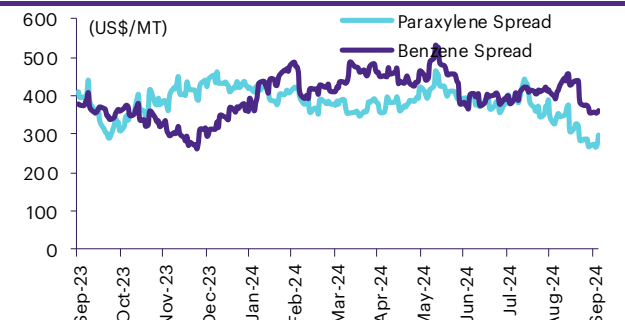
Olefins spreads



Aromatics prices

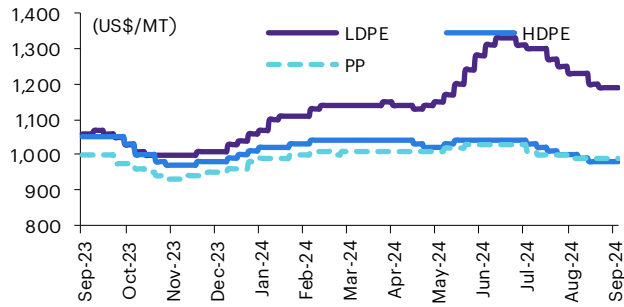


Aromatics spreads

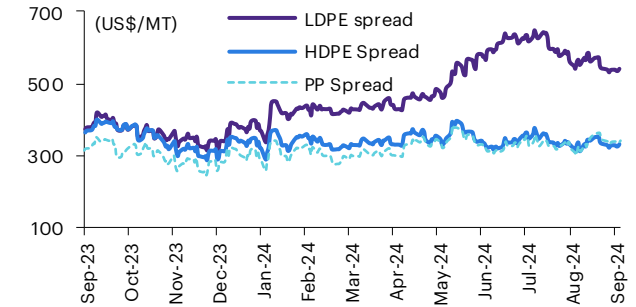


Commodities daily chart update

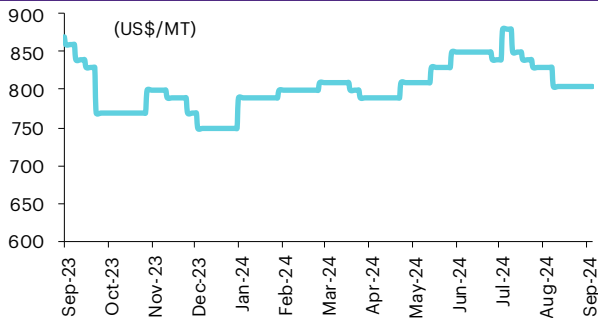
Polyolefins prices



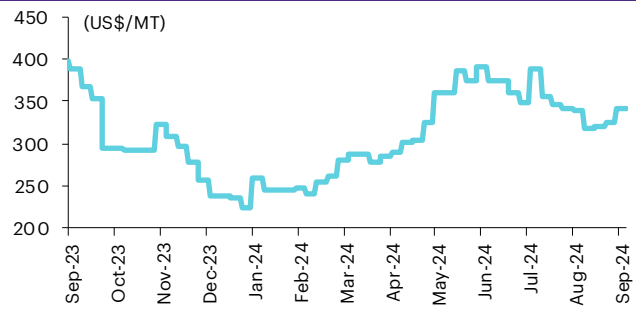
Polyolefins-Naphtha spreads



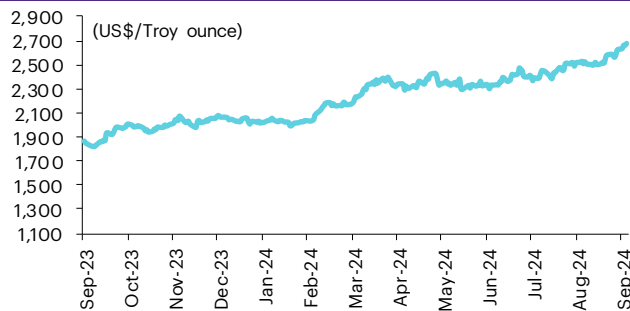
PVC price



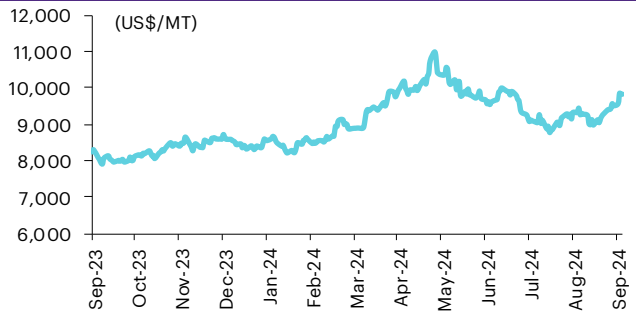
PVC spread



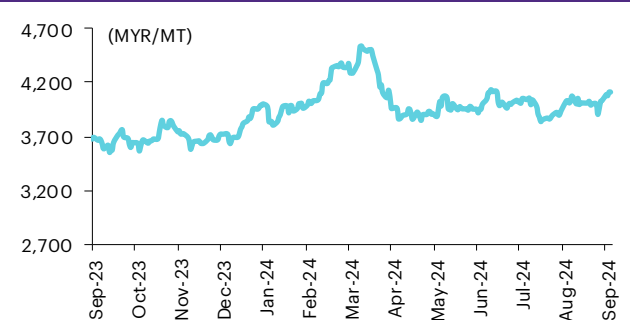
Gold price



LME copper price



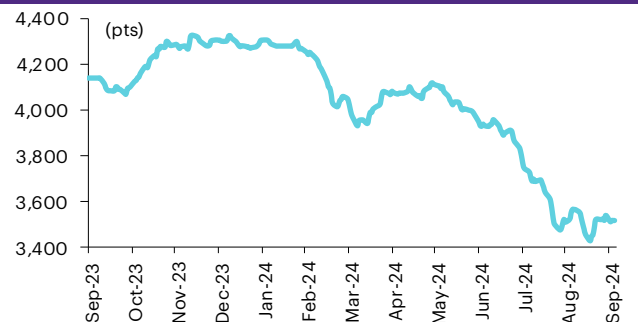
Malaysian crude palm oil price



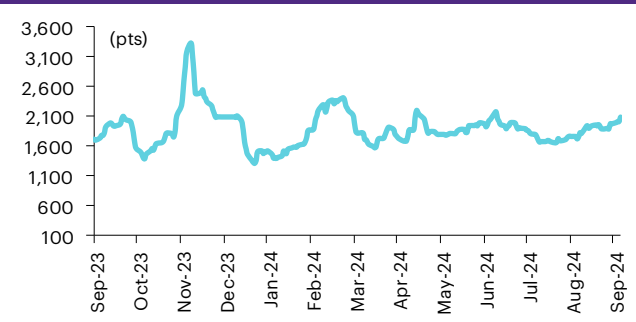
Rubber price (RSS3) futures



Steel price index



Baltic freight index



Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 26-Sep-24	Gap between last close and short	Short sale volume comparing with main board
PTTGC-R	11,007,900	334,434,725	30.38	31.00	(2.00)	21.32
AOT-R	2,064,100	130,614,900	63.28	63.50	(0.35)	15.34
SCC-R	495,100	118,694,700	239.74	238.00	0.73	12.80
GFPT	187,600	2,194,920	11.70	11.70	0.00	12.46
FORTH-R	71,200	1,022,780	14.36	14.30	0.45	11.84
SKY	45,300	1,026,400	22.66	22.60	0.26	11.33
HMPRO-R	8,978,300	97,076,930	10.81	10.80	0.11	10.67
QH-R	2,495,900	4,827,351	1.93	1.94	(0.30)	9.34
HKCE01	1,998	40,559	20.30	0.23	8,836.55	8.59
WHA	3,601,000	19,656,250	5.46	5.45	0.16	8.32
KTC-R	449,800	21,238,900	47.22	48.00	(1.63)	7.97
BCP-R	1,042,900	39,248,550	37.63	37.50	0.36	7.94
PTTGC	4,053,800	123,881,375	30.56	31.00	(1.42)	7.85
CHINA	46,000	243,374	5.29	5.44	(2.74)	7.74
NER-R	388,100	2,095,740	5.40	5.35	0.93	7.19
SCB-R	288,600	32,153,100	111.41	111.00	0.37	7.00
SPALI-R	414,700	8,522,110	20.55	20.50	0.24	6.96
TOP	415,400	21,189,550	51.01	51.00	0.02	6.80
PTTEP-R	828,600	114,560,650	138.26	137.50	0.55	6.77
BPP	18,600	247,380	13.30	13.30	0.00	6.64
BH-R	111,300	30,532,700	274.33	272.00	0.86	6.62
TOP-R	398,700	20,335,200	51.00	51.00	0.01	6.53
BCP	811,900	30,557,550	37.64	37.50	0.37	6.18
CPN	712,600	47,346,425	66.44	66.00	0.67	6.11
TU	880,700	12,979,600	14.74	14.70	0.26	5.96
ADVANC	384,600	100,743,300	261.94	264.00	(0.78)	5.89
PSL-R	1,413,200	12,828,270	9.08	9.05	0.30	5.52
CPF	1,069,200	25,723,570	24.06	24.30	(0.99)	5.44
TVO	26,500	636,790	24.03	24.00	0.12	5.37
IRPC-R	2,702,400	4,746,615	1.76	1.76	(0.20)	5.31
IRPC	2,664,100	4,679,920	1.76	1.76	(0.19)	5.24
MINT	498,900	14,218,650	28.50	28.50	0.00	5.09
BPP-R	13,900	184,870	13.30	13.30	0.00	4.96
BSRC-R	142,100	1,269,730	8.94	9.00	(0.72)	4.96
EGCO-R	80,600	9,920,450	123.08	124.00	(0.74)	4.86
CK-R	229,600	4,646,780	20.24	20.50	(1.28)	4.74
BANPU	9,684,300	67,035,160	6.92	6.90	0.32	4.37
PTG	225,000	2,338,050	10.39	10.40	(0.08)	4.34
BTG-R	55,100	1,234,240	22.40	22.40	0.00	4.18
SUSCO	145,600	491,516	3.38	3.34	1.07	4.07
CPALL	902,400	59,605,400	66.05	66.00	0.08	4.04
BGRIM-R	1,372,500	32,525,930	23.70	23.90	(0.84)	3.93
ILM-R	15,900	290,970	18.30	18.20	0.55	3.90
RATCH-R	126,700	4,117,750	32.50	32.50	0.00	3.86
SIS-R	12,900	348,350	27.00	26.75	0.95	3.85
BDMS	1,957,300	60,081,850	30.70	30.50	0.64	3.77
AOT	504,000	31,913,625	63.32	63.50	(0.28)	3.75
TASCO-R	156,600	2,823,090	18.03	18.10	(0.40)	3.74
MC	82,200	991,100	12.06	12.00	0.48	3.73
SISB-R	63,800	2,227,275	34.91	34.75	0.46	3.71
DOHOME	242,600	2,636,650	10.87	11.00	(1.20)	3.63
SHR	145,400	340,236	2.34	2.34	0.00	3.59
MBK	63,300	1,145,730	18.10	18.00	0.56	3.57
ASK	16,700	234,770	14.06	13.90	1.14	3.56
BBIK-R	20,900	836,000	40.00	40.00	0.00	3.55
DELTA-R	227,900	25,135,100	110.29	110.00	0.26	3.41
SPALI	202,900	4,157,030	20.49	20.50	(0.06)	3.40
RS	164,800	978,615	5.94	6.00	(1.03)	3.39
TRUE	2,024,100	22,871,530	11.30	11.20	0.89	3.37
KTC	189,400	8,966,350	47.34	48.00	(1.37)	3.36
AP	553,600	5,514,335	9.96	9.95	0.11	3.34
ITC	382,600	8,157,150	21.32	21.40	(0.37)	3.24
ERW-R	493,500	2,134,000	4.32	4.36	(0.82)	3.24
MAJOR	49,500	757,350	15.30	15.00	2.00	3.19
LH	956,400	6,120,960	6.40	6.40	0.00	3.19
HANA-R	402,300	16,603,375	41.27	41.50	(0.55)	3.16
TIDLOR-R	320,300	5,973,570	18.65	18.50	0.81	3.12
AWC	3,811,800	14,272,352	3.74	3.76	(0.42)	3.00
SABINA	6,500	150,800	23.20	23.20	0.00	2.98
GPSC	282,200	13,310,775	47.17	47.00	0.36	2.94
GLOBAL	290,400	4,501,050	15.50	15.40	0.65	2.88
PLANB	221,900	1,803,795	8.13	8.05	0.98	2.88

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 26-Sep-24	Gap between last close and short	Short sale volume comparing with main board
TTW	104,000	970,270	9.33	9.30	0.32	2.87
BAY	11,900	318,650	26.78	26.75	0.10	2.87
SIS	9,600	260,375	27.12	26.75	1.39	2.87
TCAP-R	27,700	1,412,700	51.00	51.00	0.00	2.84
PRM-R	394,800	3,403,830	8.62	8.55	0.84	2.81
JMT-R	628,100	11,472,100	18.26	17.90	2.04	2.80
EASTW	14,700	50,568	3.44	3.40	1.18	2.79
BTG	36,600	820,800	22.43	22.40	0.12	2.78
BEM	882,800	7,062,400	8.00	8.05	(0.62)	2.73
PTTEP	328,500	45,519,100	138.57	137.50	0.78	2.69
CPF-R	497,000	11,947,020	24.04	24.30	(1.08)	2.53
OR	1,461,500	25,515,940	17.46	17.60	(0.80)	2.50
CKP	272,800	1,024,442	3.76	3.74	0.41	2.47
AH	13,300	288,950	21.73	21.60	0.58	2.47
TTW-R	89,100	829,935	9.31	9.30	0.16	2.46
TU-R	357,400	5,265,910	14.73	14.70	0.23	2.42
SPRC	788,100	5,467,815	6.94	6.90	0.55	2.39
SAPPE-R	41,400	2,921,275	70.56	71.75	(1.66)	2.32
TISCO	33,600	3,267,600	97.25	97.00	0.26	2.32
EGCO	38,200	4,695,050	122.91	124.00	(0.88)	2.30
KBANK-R	291,600	44,912,750	154.02	154.00	0.01	2.30
TPIPL	230,200	280,383	1.22	1.21	0.66	2.26
MAJOR-R	34,800	528,180	15.18	15.00	1.18	2.25
EPG	60,200	304,315	5.06	5.05	0.10	2.21
BAM-R	569,200	5,468,935	9.61	9.65	(0.43)	2.20
TLI	765,200	7,887,640	10.31	10.50	(1.83)	2.20
DCC	88,000	175,605	2.00	2.00	(0.22)	2.20
SPRC-R	720,000	5,011,995	6.96	6.90	0.89	2.19
BCH	1,606,000	29,021,600	18.07	18.30	(1.25)	2.19
TASCO	91,600	1,653,500	18.05	18.10	(0.27)	2.19
BBL	136,500	21,134,400	154.83	154.00	0.54	2.18
PTT	697,200	23,356,200	33.50	33.50	0.00	2.13
TQM-R	37,500	1,069,175	28.51	28.75	(0.83)	2.10
CRC	355,400	11,529,400	32.44	32.50	(0.18)	2.10
DITTO-R	57,500	1,098,320	19.10	19.10	0.01	1.98
TTB	7,443,200	14,588,673	1.96	1.94	1.03	1.96
KGI	15,300	69,372	4.53	4.54	(0.13)	1.93
INTUCH	148,900	13,723,325	92.16	92.50	(0.36)	1.93
KTB	580,600	12,037,040	20.73	20.70	0.15	1.90
TISCO-R	27,300	2,654,925	97.25	97.00	0.26	1.88
TPIPP-R	59,600	183,568	3.08	3.08	0.00	1.87
BEAUTY	124,900	63,699	0.51	0.51	0.00	1.83
KKP	45,300	2,310,400	51.00	50.50	0.99	1.83
GLOBAL-R	180,700	2,803,190	15.51	15.40	0.73	1.79
SCB	73,700	8,214,800	111.46	111.00	0.42	1.79
ASIAN	51,800	467,040	9.02	9.00	0.18	1.75
BBIK	10,200	408,000	40.00	40.00	0.00	1.73
RCL	120,300	3,097,350	25.75	25.50	0.97	1.72
KAMART	27,700	340,710	12.30	12.00	2.50	1.72
CENTEL	60,200	2,377,900	39.50	39.50	0.00	1.71
BEM-R	550,400	4,405,065	8.00	8.05	(0.58)	1.70
BCPG-R	175,300	1,291,955	7.37	7.30	0.96	1.68
BEC	13,900	57,546	4.14	4.14	0.00	1.68
S	59,700	60,297	1.01	1.01	0.00	1.67
MEGA	9,700	384,275	39.62	39.00	1.58	1.67
JMT	371,500	6,782,990	18.26	17.90	2.00	1.66
SC	399,400	1,256,620	3.15	3.14	0.20	1.66
SIRI	3,276,400	6,288,683	1.92	1.92	(0.03)	1.66
XO	34,700	841,880	24.26	24.30	(0.16)	1.63
JMART	128,500	2,082,950	16.21	15.90	1.95	1.62
OSP	176,600	4,192,590	23.74	23.50	1.02	1.62
SC-R	388,600	1,212,432	3.12	3.14	(0.64)	1.61
FORTH	9,700	139,130	14.34	14.30	0.30	1.61
GULF-R	216,200	12,312,725	56.95	56.75	0.35	1.61
SUPER	315,000	97,650	0.31	0.30	3.33	1.59
KCE-R	153,100	5,978,325	39.05	39.25	(0.51)	1.55
IVL	1,462,900	35,465,350	24.24	24.40	(0.64)	1.55
CPALL-R	341,900	22,566,500	66.00	66.00	0.00	1.53
JMART-R	120,000	1,933,500	16.11	15.90	1.34	1.51
THG	50,900	1,084,500	21.31	21.10	0.98	1.51
AAI	672,100	3,832,715	5.70	5.75	(0.82)	1.48
XO-R	31,400	756,890	24.10	24.30	(0.80)	1.47

Source: SET, InnovestX Research

Director trade

Director trade as reported on Sep 26, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
APO	Police Major General SURIYASAK ATTAVORANAN	Common Share	29-08-24	160,000	1.99	318,400	Sale
APO	Police Major General SURIYASAK ATTAVORANAN	Common Share	20-09-24	350,000	2.56	896,000	Sale
APO	Police Major General SURIYASAK ATTAVORANAN	Common Share	23-09-24	89,000	2.70	240,300	Sale
APO	Police Major General SURIYASAK ATTAVORANAN	Common Share	24-09-24	9,800	2.64	25,872	Sale
APO	Police Major General SURIYASAK ATTAVORANAN	Common Share	25-09-24	341,200	2.64	900,768	Sale
BDMS	Mr ATT THONGTANG	Common Share	24-09-24	1,000,000	31.25	31,250,000	Sale
BLESS	Mr TARIN BOVONVANITKUL	Common Share	25-09-24	1,300,000	0.49	637,000	Sale
EP	Mr YUTH CHINSUPAKUL	Common Share	25-09-24	200	2.12	424	Purchase
FM	Mr SUMATE MASILEERUNGSRI	Common Share	25-09-24	349	4.68	1,633	Purchase
FTE	Mr TAKSIN TANTIPIJIT	Common Share	25-09-24	50,000	1.48	74,000	Purchase
JCK	Mr KRITTAWAT TAECHAUBOI	Common Share	25-09-24	20,000,000	0.32	6,400,000	Sale
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	25-09-24	20,000	9.93	198,600	Purchase
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	24-09-24	20,000	4.75	95,000	Purchase
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	25-09-24	10,000	4.73	47,300	Purchase
PCC	Mr KITTI SUMRIT	Common Share	25-09-24	10,000	2.95	29,500	Purchase
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	25-09-24	5,500	2.31	12,705	Sale
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	25-09-24	25,000	2.34	58,500	Sale
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	25-09-24	5,000	2.34	11,700	Purchase
STC	Mr SURASIT CHAITRAKULTHONG	Common Share	24-09-24	34,000	0.57	19,380	Sale
STC	Mr SURASIT CHAITRAKULTHONG	Common Share	24-09-24	132,000	0.56	73,920	Purchase
STC	Mr SURASIT CHAITRAKULTHONG	Common Share	25-09-24	300	0.58	174	Purchase
				Total	Purchase	532,251	
					Sale	40,758,925	
					Net	(40,226,674)	

Corporate calendar

Monday	Tuesday	September Wednesday	Thursday	Friday
23	24	25	26	27
PD SCB Bt2 Last trading day FUTUREPF Decreased capital CPNCG SABUY Share listing CHO 92,592,592 Shares	XD FUTUREPF Bt0.25947 SO Bt0.007407407623 SO 15 : 1 XD(ST) XW PRG 20 : 1 PD BPP Bt0.3 GPSC Bt0.45 HMPRO Bt0.18 SSPF Bt0.1655 TPIPL Bt0.02 Last trading day SAAM-W2 TPS-W1 Share listing PRG 32,860,244 Shares MBAX 475,269 Shares	XE SAAM-W2 1 : 1.0056 @Bt10.9753 TPS-W1 1 : 1 @Bt1.2 PD BDMS Bt0.35 TIPH Bt0.5	PD BANPU Bt0.18 BAY Bt0.4 MNIT Bt0.035 MNIT2 Bt0.075 MNRF Bt0.03 Decreased capital BRRGIF FUTUREPF	XD AF Bt0.02 ENGY Bt0.12 HONDA19 Bt- MITSU19 Bt- MUFG19 Bt- NINTENDO19 Bt- SMFG19 Bt- SONY80 Bt- TOYOTA80 Bt- XW PROEN 4 : 1 PD EASTW Bt0.01 EGCO Bt3.25 HPF Bt0.133 KBANK Bt1.5 M-II Bt0.175 M-STOR Bt0.11 SUSCO Bt0.08 TISCO Bt2 TISCO-P Bt2 TOP Bt1.2 TTW Bt0.3 Decreased capital EGATIF
30				
XD JMART Bt0.24 PD TCAP Bt1.25 TCAP-P Bt1.25 Last trading day ASW-W2				

Monday	Tuesday	October Wednesday	Thursday	Friday
	1	2	3	4
	XD SYNTEC Bt0.03 XE ASW-W2 1 : 1 @Bt12 Decreased capital QHPP	XD TFMAMA Bt2.9	XD JAPAN13 Bt- NDX01 Bt- PD FM Bt0.15 MBK Bt0.45	PD BLA Bt0.2
7	8	9	10	11
XD TTB Bt0.065 XW JAS 2 : 1	XE W-W5 1 : 0.0667 @Bt2.1	XD PRM Bt0.24	PD FUTUREPF Bt0.25947 NETEASE80 Bt0.02756	PD AF Bt0.02 ENGY Bt0.12 GOOG80X Bt- JMART Bt0.24
14	15	16	17	18
Substitution for H.M. King Bhumibol Adulyadej The Great Memorial Day (Sunday 13th October 2024)	XE BTS-W7 1 : 1.036 @Bt11.49	PD SO Bt0.007407407623 SO 15 : 1 XD(ST) SYNTEC Bt0.03 TFMAMA Bt2.9		

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

XW - Rights for Warrant
XT - Rights for Transferable Subscription Right

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension

Disclaimer

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CG Rating 2023 Companies with CG Rating

Companies with Excellent CG Scoring

7UP, AAV, ABM, ACE, ACG, ADB, ADD, ADVANC, AEONTS, AF, AGE, AH, AHC, AIRA, AIT, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, APCO, APCS, ARIP, ARROW, ASEFA, ASK, ASP, ASW, ATP30, AUCTION, AWC, AYUD, B, BA, BAFS, BAM, BANPU, BAY, BBGI, BBIK, BBL, BC, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BH, BIZ, BJC, BJCHI, BKL, BLA, BOL, BPP, BRI, BROOK, BRR, BTS, BTW, BWG, BYD, CBG, CENTEL, CFRESH, CHASE, CHEWA, CHG, CHOW, CIMBT, CIVIL, CK, CKP, CM, CNT, COLOR, COM7, COTTO, CPALL, CPAXTT, CPF, CPI, CPL, CPN, CPW, CRC, CRD, CSC, CSS, CV, DCC, DDD, DELTA, DEMCO, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ERW, ETC, ETE, FE, FLOYD, FN, FPI, FPT, FSX, FVC, GBX, GC, GCAP, GENCO, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, ICN, IIL, ILINK, ILM, IMH, IND, INET, INTUCH, IP, IRC, IRPC, ITC, ITCL, IVL, JAS, JTS, KBANK, KCC, KCE, KEX, KKP, KSL, KTB, KTC, KTMS, KUMWEL, KUN, LALIN, LANNA, LH, LHFG, LIT, LOXLEY, LPN, LRH, LST, M, MAJOR, MALEE, MATCH, MBK, MC, M-CHAI, MCOT, MEGA, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NC, NCH, NCL, NDR, NER, NKI, NOBLE, NRF, NTV, NVD, NWR, NYT, OCC, OISHI¹, ONEE, OR, ORI, OSP, OTO, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PJW, PLANB, PLAT, PLUS, PM, POLY, PORT, PPP, PPS, PR9, PRG, PRINC, PRM, PRTR, PSH, PSL, PT, PTC, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RATCH, RBF, RPH, RS, RT, S, S&J, SA, SABINA, SAK, SAMART, SAMTEL, SAPPE, SAT, SBNEXT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SECURE, SELIC, SENA, SENX, SFP², SFT, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SM, SMPC, SMT, SNC, SNNP, SNP, SO, SPALI, SPC, SPCG, SPI, SPRC, SR, SSC, SSF, SSSC, STA, STC, STEC, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVI, SVT, SYMC, SYNEX, SYNTAC, TACC, TAE, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIDOR, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TMT, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPCS, TPIPL, TPIPP, TPS, TQM, TQR, TRT, TRUE, TRV, TSC, TSE, TSTH, TTA, TTCL, TTW, TURTLE, TVDH, TVH, TVO, TVT, TWPC, UAC, UBE, UBIS, UKEM, UP, UPF, UPOIC, UV, VCOM, VGI, VIBHA, VIH, VL, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, XPG, YUASA, ZEN

Companies with Very Good CG Scoring

2S, A5, AAI, AIE, ALUCON, AMR, APURE, ARIN, AS, ASIA, ASIAN, ASIMAR, ASN, AURA, BR, BSBM, BSRC, BTG, CEN, CGH, CH, CHIC, CI, CIG, CMC, COMAN, CSP, DOD, DPAINT, DV8, EFORL, EKH, ESTAR, EVER, FORTH, FSMART, FTI, GEL, GPI, HEALTH, HUMAN, IFS, INSET, IT, J, JCKH, JDF, JKN, JMART, JUBILE, K, KCAR, KGI, KIAT, KISS, KK, KTIS, KWC, KWM, LDC, LEO, LHK, MACO, METCO, MICRO, MK, MVP, NCAP, NOVA, NTSC, PACO, PIN, PQS, PREB, PRI, PRIME, PROEN, PROS, PROUD, PSTC, PTECH, PYLON, RCL, SALEE, SANKO, SCI, SCN, SE, SE-ED, SFLEX, SINGER, SKR, SONIC, SORKON, SPVI, SSP, SST, STANLY, STP, SUPER, SVOA, SWC, TCC, TEKA, TFM, TMILL, TNP, TPLAS, TPOLY, TRC, TRU, TRUBB, TSE, VRANDA, WAVE, WFX, WIJK, WIN, WP, XO

Companies with Good CG Scoring

24CS, AMANAH, AMARC, AMC, APP, ASAP, BCT, BE8, BIG, BIOTEC, BLESS, BSM, BVG, CAZ, CCET, CHARAN, CHAYO, CHOTI, CITY, CMAN, CMR, CRANE, CWT, DHOUSE, DTCENT, EASON, FNS, FTE, GIFT, GJS, GTB, GTV, GYL, HL, HTECH, HYDRO, IIG, INGRS, INSURE, IRCP, ITD, ITNS, JCK, JMT, JR, JSP, KBS, KGEN, KJL, L&E, LEE, MASTER, MBAX, MEB, MENA, META, MGT, MITSIB, MJD, MOSHI, MUD, NATION, NNCL, NPK, NSL, NV, OGC, PAF, PCC, PEACE, PICO, PK, PL, PLANET, PLE, PMTA, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PSG, RABBIT, READY, RJH, RSP, RWI, S11, SAAM, SAF, SAMCO, SAWAD, SCAP, SCP, SIAM, SKE, SKY, SMART, SMD, SMIT, SOLAR, SPA, STECH, STPI, SVR, TC, TCCC³, TEAM, TFI, TIGER, TITLE, TKC, TMI, TNH, TPA, TPAC, TRITN, UBA, UMI, UMS, UTP, VARO, VPO, W, WARRIX, WORK, WPH, YONG, ZIGA

Corporate Governance Report

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The survey result is as of the date appearing in the Corporate Governance Report of Thai Listed Companies. As a result, the survey result may be changed after that date. InnovestX Securities Company Limited does not conform nor certify the accuracy of such survey result.

To recognize well performers, the list of companies attaining "Good", "Very Good" and "Excellent" levels of recognition (Not including listed companies qualified in the "no announcement of the results" clause from 1 January 2022 to 31 October 2023) is publicized.

¹OISHI was voluntarily delisted from the Stock Exchange of Thailand, effectively on September 6, 2023

²SFP was voluntarily delisted from the Stock Exchange of Thailand, effectively on July 19, 2023

³TCCC was voluntarily delisted from the Stock Exchange of Thailand effectively on August 25, 2023

Anti-corruption Progress Indicator

Certified (ได้ผ่านการรับรอง)

2S, AAI, ADB, ADVANC, AE, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, ASW, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BLA, BPP, BRI, BRR, BSBM, BTC, BTG, BTS, BWG, CBG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CI, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXTT, CPF, CPI, CPL, CPN, CPW, CRC, CREDIT, CSC, DCC, DELTA, DEMCO, DIMET, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, EGCO, EP, EPG, ERW, ETC, ETE, FNS, FPI, FPT, FSMART, FSX, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GLOBAL, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HEALTH, HENG, HMPRO, HTC, ICC, ICHI, IFS, IIL, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITCL, IVL, JAS, JR, JTS, KASET, KBANK, KCAR, KCC, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LHFG, LHK, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, MEGA, MENA, META, MFC, MFEC, MILL, MINT, MODERN, MONO, MOONG, MSC, MTC, MTI, NATION, NCAP, NEP, NKI, NOBLE, NRF, NWR, OCC, OGC, OR, ORI, OSP, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PSG, RABBIT, READY, RSP, SFP, SFT, STA, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTAC, TAE, TAKUNI, TASCO, TCAP, TCMC, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDOR, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSE, TSTH, TTA, TTCL, TU, TURTLE, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UPF, UV, VCOM, VGI, VIBHA, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

Declared (ประกาศเจตนารมณ์)

ACE, ADVICE, ALT, AMARIN, AMC, ANI, APCO, B52, BLAND, BPS, BYD, CAZ, CHASE, CHG, CV, DEXON, DITTO, ECL, EKH, EVER, FLOYD, GREEN, HL, HUMAN, ICN, IHL, IP, ITC, JDF, JMART, K, KJL, LDC, LH, LIT, MITSIB, MJD, MOSHI, NER, NEX, PLE, PLUS, POLY, PQS, PRI, PRIME, PROEN, PROUD, PRTR, PTC, RT, S, SANKO, SAWAD, SCAP, SCGD, SFT, SHR, SINGER, SINO, SIS, SJWD, SKE, SNNP, SOLAR, SONIC, SUPER, TBN, TMI, TPAC, TPP, TQM, UREKA, VNG, WELL, WIN, WPH, XPG

N/A

24CS, 3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALUCON, AMARC, AMR, ANAN, AOT, APEX, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUDT, AURA, BA, BBIK, B, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BKGI, BKIH, BLC, BLESS, BLISS, BM, BOL, BR, BROCK, BSM, BSRC, BTNC, BTW, BUI, BVG, CCET, CCP, CEYE, CFARM, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, DTCENT, DTCL, DV8, EASON, EE, EFORL, EMC, ESTAR, ETL, EURO, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GABLE, GENCO, GFC, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GSC, GTV, GYT, HFT, HPT, HTECH, HYDRO, I2, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IT, ITD, ITNS, ITTHI, J, JAK, JCK, JCKH, JCT, JKN, JMT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KK, KKC, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTS, MAGURO, MANRIN, MASTER, MATI, MCA, M-CHAI, MCS, MDX, MEB, METCO, MGC, MGI, MGT, MICRO, MIDA, MK, ML, MORE, MST, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NFC, NL, NNCL, NOK, NOVA, NPK, NSL, NTSC, NTV, NUSA, NV, NVD, NYT, OHTL, ONEE, ORN, PACO, PAF, PANEL, PCC, PCE, PEACE, PEER, PERM, PF, PHG, PICO, PIN, PJW, PLT, PMC, PMTA, POLAR, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PRO, PSG, PSP, PTL, QTCG, RAM, RCL, READY, RICHY, RJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, S11, SABUY, SAF, SAFARI, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SBNEXT, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKN, SKY, SLM, SLP, SMART, SMD, SMK, SMT, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, SSC, STANLY, STC, STEC, STECH, STHAI, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TKC, TLI, TM, TMC, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCB, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UOBKH, UP, UPOIC, UTP, UVAN, VARO, VL, VPO, VRANDA, W, WARRIX, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WP, YGG, YONG, ZAA

Explanations

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of June 30, 2024) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.