



Market today



Range-bound, waiting for the US election

The SET is expected to be range-bound as investors stand by ahead of key issues such as the US election on Nov 5, which polls are showing will be very close, limiting the upper bound to resistance of 1470-1475. The lower bound is at support of 1455-1460 which is expected to be able to stand, backed by flows from Vayupak and tax-deductible funds.

Today's highlights



- The BoT Chairman Selection Committee announced postponement of their meeting to Nov 11, saying it needed more time to thoroughly consider information and prevent allegations of political interference.
- FETCO reports the investor confidence index for the next 3 months remains in the "very bullish" zone for the second month at 160.66, supported by government economic stimulus, the MPC interest rate cut and tourism sector recovery.
- Today, all eyes are on the US election, where polls show a tight race between Republican Donald Trump and Democrat Kamala Harris.
- The Department of Energy Business reported that average fuel consumption in 9M24 was 155.37mn liters/day, up 1.2%YoY, driven by increased diesel and jet fuel consumption of 2.9%YoY and 17.3%YoY respectively, following economic and tourism recovery. Gasoline consumption contracted 0.6%YoY.
- The Minister of Finance expects GDP in 2024 to grow 2.7%, which it considers satisfactory in view of the flooding in several provinces and delays in the FY2024 budget. The government is currently considering economic stimulus measures, focusing on short-term initiatives.
- Several Chinese EV brands reported record-high deliveries in October, with BYD showing strong growth of 5.6% to ~500,000 units, along with Xpeng and Geely, benefiting from Chinese government industry subsidies.

Strategy today



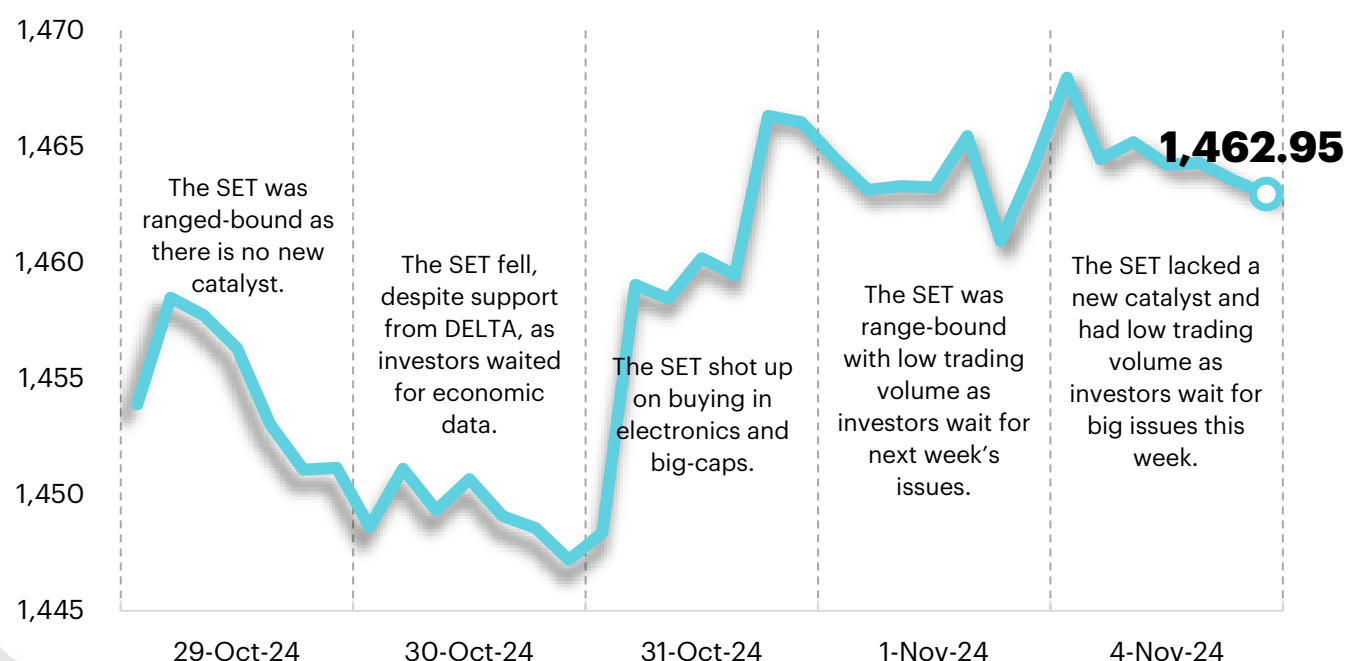
In the short term the SET is expected to recover from 1450 on hopes China's inflation will be lower than expected, leading it to increase stimulus, plus a likely 25 bps cut by the Fed, which will support stock markets and the US election, which will help clear the uncertainty about the US economy. There may be high fluctuation if Trump wins the election. Domestically, 3Q24 earnings announcements are expected to drive the market. However, FX volatility and funds flowing out of Asia's markets will pressure the SET's upside at 1500. Our strategy is "selective buy".

Daily report

Tuesday, November 5, 2024

Support - Resistances

1460/1455 – 1470/1475



Trading today



In the short term the SET is expected to recover from 1450 but is still pressured at 1500 due to FX fluctuations and fund outflow from Asia. We recommend "Selective Buy" with four main themes:

- Earnings plays:** stocks on which we rate Outperform with strong fundamentals and 3Q24 profit – CPAXT, TU, BCH, MTC, CBG, WHA, BDMS, CPALL, TIDLOR, BEM and AOT.
- Global plays:** stocks which benefit from a weakening baht in the short term, with YoY 3Q24 earnings growth and growth both HoH and YoY in 2H24 – TU, AOT.
- Stocks with high dividend yield and expected to be targets of the Vayupak and tax-deductible funds (SSF, RMF and ThaiESG) and with following characteristics:** dividend yield of at least 3.5%, high SETESG ratings and high CG and earnings expected to grow - BBL, ADVANC, HMPRO and BCP. Recommend to buy on dip as prices have already moved up.
- For investors who are concerned about tension in the Middle East and want oil stocks to hedge the risk, we recommend an upstream oil stock – PTTEP.**

Daily top picks



AWC: 3Q24 profit is expected to be most outstanding among peers. Core profit is expected to grow 92%YoY and 19%QoQ – while peers are expected to see a QoQ decline. 2024 core profit is expected to grow 57% and grow another 23% in 2025, supported by improving hotel operations. The strong earnings will drive stock price.

BCP: Stock price has fallen 9.8% last month, underperforming the SET's rise of 1.3%, likely factoring in the expected 3Q24 losses. GRM is showing signs of recovery in line with oil price direction after OPEC+ postponed raising oil production for another month. The stock has an advantage of being a high dividend stock.



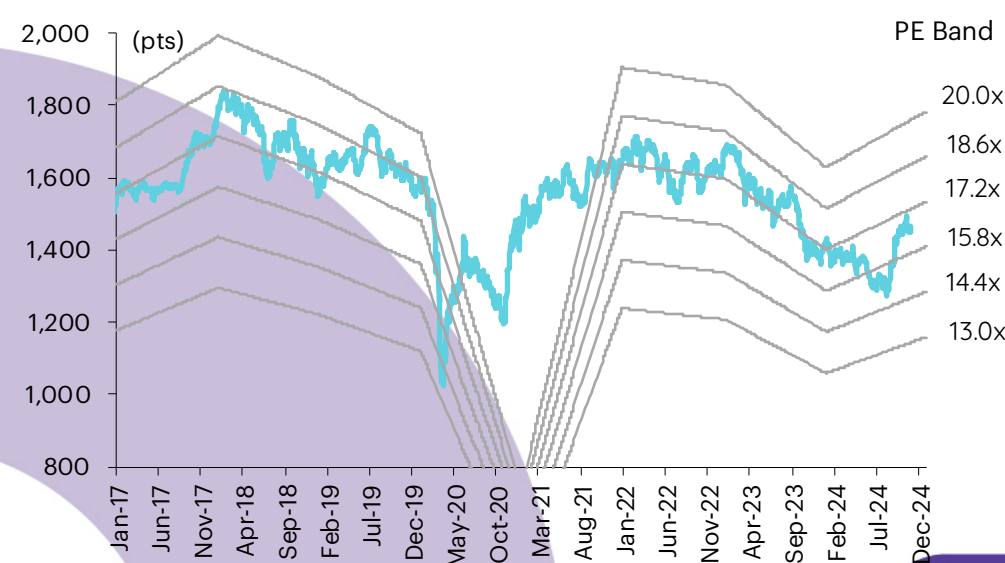
Today’s reports

AWC (High conviction) – Preview 3Q24: Sector’s outperformer
CENTEL – Preview 3Q24: Up YoY but down QoQ
PTT – Preview 3Q24F: Sharp fall QoQ and YoY

What to watch

Date	Event
4 Nov	Economic release: EU – Final manufacturing PMI for Oct Event: China NPC meeting
5 Nov	Economic release: US – ISM services PMI for Oct, trade balance for Sep TH – CPI for Oct Event: US presidential and congressional elections, China NPC meeting
6 Nov	Economic release: JP/EU – Final services PMI for Oct EU – PPI for Sep US – Crude oil inventories Event: FOMC meetings, China NPC meeting
7 Nov	Economic release: CN – Trade balance for Oct EU – Retail sales for Sep US – Unemployment claims Event: FOMC meetings, Announcement date of November 2024 semi-annual MSCI index review, China NPC meeting
8 Nov	Economic release: TH – Consumer confidence for Oct JP – Household spending for Sep Event: China NPC meeting

SET Index movement



SET Index series

Index	4 Nov (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,462.95	(1.22)	(0.08)	28,397.32
SET50	937.15	1.38	0.15	18,167.88
SET100	2,034.05	(0.36)	(0.02)	22,315.66
sSET	824.12	(4.88)	(0.59)	1,269.74
SETCLMV	796.43	(1.67)	(0.21)	11,229.00
SETHD	1,185.70	(3.36)	(0.28)	9,221.44
SETESG	910.53	(0.75)	(0.08)	18,103.84
SETWB	827.72	(1.80)	(0.22)	5,456.29
mai	336.40	(1.82)	(0.54)	876.98

Trading summary by investor type

(Btmn)	4 Nov	WTD	MTD	YTD
Foreign				
Net	25	25	(2,417)	(126,153)
Breakdown (%)	46.31	46.31	47.21	51.44
Institution				
Net	21	21	1,312	37,666
Breakdown (%)	12.02	12.02	11.24	9.45
PropTrade				
Net	(13)	(13)	42	1,038
Breakdown (%)	6.76	6.76	7.43	6.68
Individual				
Net	(33)	(33)	1,063	87,450
Breakdown (%)	34.91	34.91	34.12	32.43

S50 futures trading by foreign investors

(Contract)	4-Nov	WTD	MTD	YTD
Foreign	(3,284)	(3,284)	(15,413)	56,214
Institution	4,359	4,359	8,508	(15,207)
Customer	(1,075)	(1,075)	6,905	(41,007)

Bond trading by foreign investors

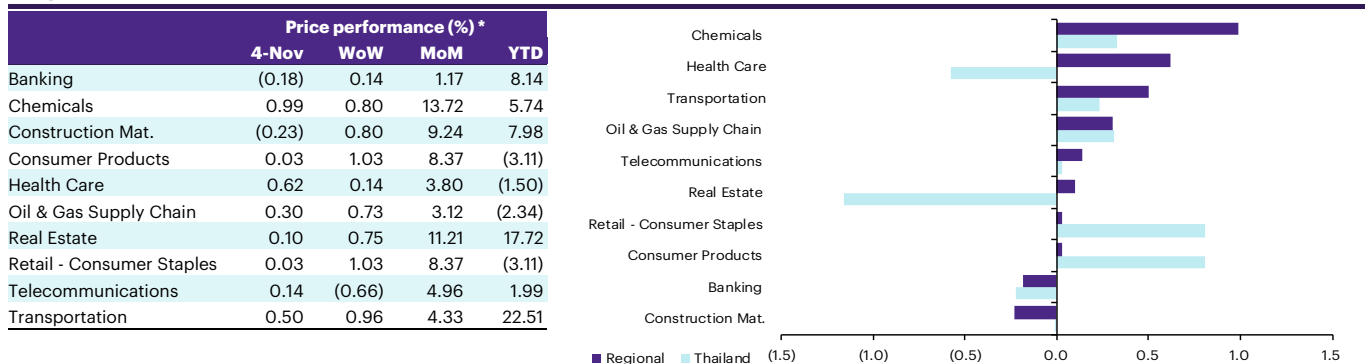
(Btmn)	4-Nov	WTD	MTD	YTD
Buy	2,850	2,850	5,011	796,044
Sell	5,860	15,664	10,916	811,597
Net	(3,011)	(12,814)	(5,904)	(15,552)

Market update

Global market movement

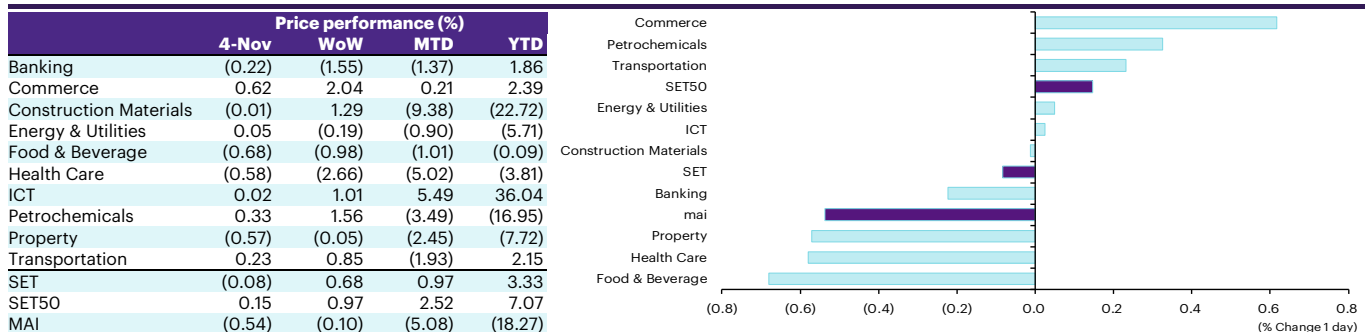
	4-Nov	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	24F	25F	24F	25F	24F	25F	24F	25F
S&P 500		5,713	(16.11)	(0.3)	(0.3)	0.1	19.8	23.6	20.9	9.7	12.8	4.8	4.3	17.9	19.2
Euro Stoxx 600		509	(1.69)	(0.3)	(0.3)	0.8	6.3	14.4	13.5	(2.4)	6.9	1.9	1.8	12.5	13.0
Japan		38,054	0.00	0.0	0.0	(2.6)	13.7	21.0	18.9	41.0	10.8	1.9	1.9	9.1	9.7
Hang Seng		20,568	61.09	0.3	0.3	1.2	20.6	9.7	9.2	10.8	5.1	1.1	1.0	10.7	10.6
MSCI Asia x J		731	0.00	0.0	0.0	0.4	13.9	14.4	12.6	25.9	13.7	1.7	1.6	11.6	12.1
Philippines		7,136	(6.86)	(0.1)	(0.1)	(0.1)	10.6	12.1	10.9	17.9	11.0	1.6	1.5	13.2	13.3
Indonesia		7,480	(25.75)	(0.3)	(0.3)	(1.2)	2.8	14.2	11.9	37.0	19.4	2.0	1.8	14.3	14.1
Malaysia		1,616	12.45	0.8	0.8	0.9	11.1	14.9	13.7	(2.1)	9.0	1.4	1.3	9.3	9.7
Thailand		1,463	(1.22)	(0.1)	(0.1)	(0.2)	3.3	16.5	14.7	8.5	12.2	1.5	1.4	8.6	9.4
Asean 4 - simple avg.				0.1	0.1	(0.2)	7.0	14.4	12.8	15.4	12.9	1.6	1.5	11.4	11.6
China		3,310	38.19	1.2	1.2	0.9	11.3	13.1	12.0	10.9	9.5	1.3	1.2	10.0	10.2
India		78,782	(941.88)	(1.2)	(1.2)	(0.8)	9.1	22.4	19.4	21.2	15.3	3.4	3.1	14.9	15.2
Singapore		3,572	16.61	0.5	0.5	0.4	10.2	11.4	11.1	6.3	2.3	1.2	1.2	10.5	10.7
Taiwan		22,965	185.31	0.8	0.8	0.6	28.1	18.4	16.0	46.4	15.3	2.8	2.6	15.2	15.9
Korea		2,589	46.61	1.8	1.8	1.3	(2.5)	10.4	8.5	63.7	22.3	0.9	0.9	9.1	10.2
Others				0.6	0.6	0.5	11.2	15.1	13.4	29.7	12.9	1.9	1.8	12.0	12.4

Regional sector movement



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

Thailand sector movement



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	139.50	1,618.53	1.09
KTB	20.60	1,350.71	(0.48)
GULF	66.50	1,166.93	0.76
ADVANC	272.00	1,092.57	-
CPALL	64.50	977.78	1.57
PTTEP	127.00	914.85	0.40
BTS	4.98	800.18	0.81
BDMS	27.50	714.81	(0.90)
TOP	43.50	696.66	4.82
KBANK	146.50	565.89	(0.34)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
MIT	0.41	0.65	24.24
B	0.09	0.08	12.50
TPA	4.50	0.00	10.84
SLP	0.57	18.86	9.62
ROCK	10.90	0.01	9.00
SYMC	8.90	30.71	7.88
ZAA	0.94	0.39	6.82
CHARAN	23.50	0.02	6.82
EE	0.17	0.13	6.25
PORT	1.42	0.07	5.97

Top 10 losers

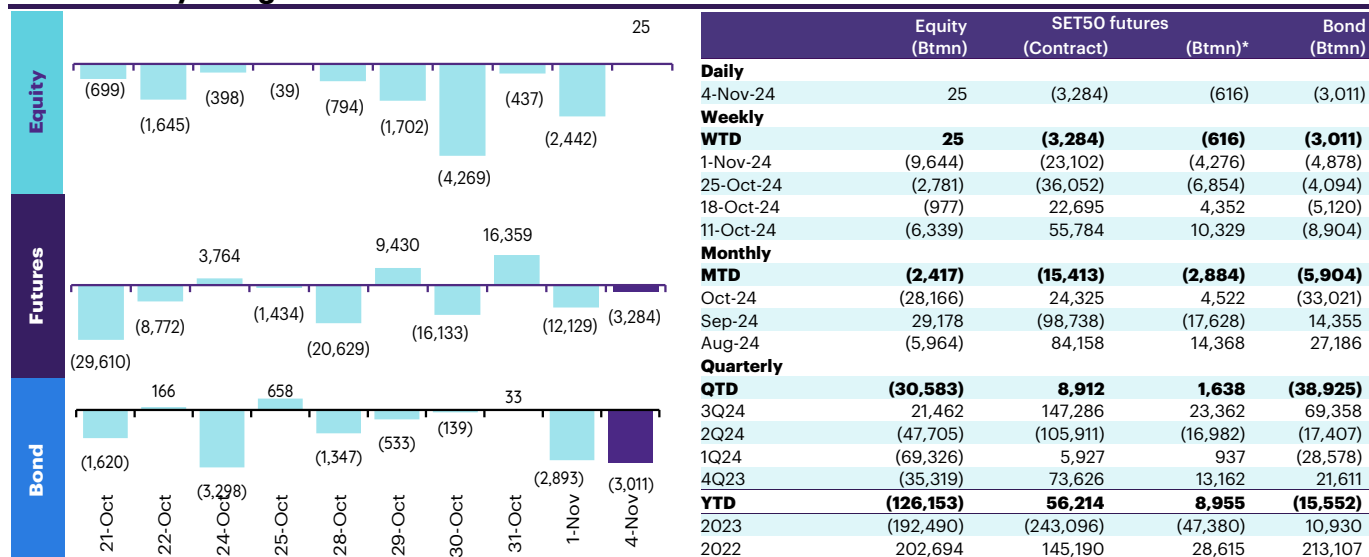
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TFI	0.07	0.02	(12.50)
GJS	0.16	0.19	(11.11)
EMC	0.09	1.08	(10.00)
PTECH	1.30	0.01	(9.72)
SBNEXT	0.48	2.51	(9.43)
PPPM	0.88	8.12	(9.28)
KWI	0.45	1.16	(8.16)
ACC	1.06	25.23	(7.02)
NC	3.80	4.60	(6.40)
AAI	6.15	165.87	(6.11)

Fund flow monitor

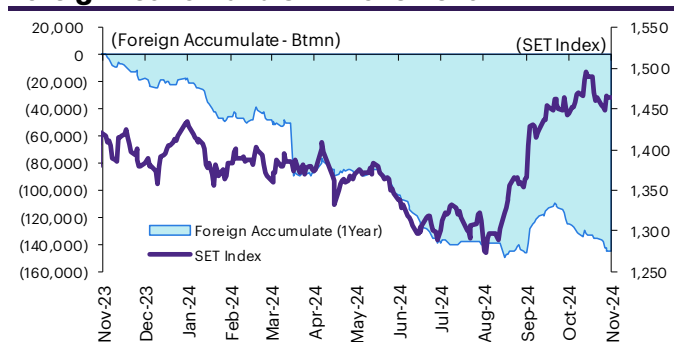
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
4-Nov-24	1	17	(13)	37	(27)		(230)	261	
1-Nov-24	(72)	(7)		(16)	(12)		(693)	(54)	
31-Oct-24	(13)	(22)	(22)		(64)	(517)		(510)	
30-Oct-24	(127)	(91)	(10)	(108)	(6)	(261)	(106)	(292)	
29-Oct-24	(51)	(32)	(16)	(79)	(203)	(106)	(873)	(93)	
Weekly									
WTD	1	17	(13)	37	(27)	(1,135)	(230)	261	53
25-Oct-24	(83)	(231)	(4)	(45)	(41)	(710)	869	(744)	53
18-Oct-24	(29)	78	19	94	(83)	(2,392)	1,402	(1,024)	3,882
11-Oct-24	(190)	(291)	23	(46)	(12)	(3,091)	458	(613)	6,494
4-Oct-24	(360)	(319)	35	(263)	18	(4,384)	(2,278)	(955)	6,182
Monthly									
MTD	(71)	9	(13)	21	(39)	0	(923)	207	0
Oct-24	(845)	(719)	22	(413)	(389)	(10,945)	1,130	(3,404)	16,610
Sep-24	867	1,418	346	110	(85)	5,944	(2,297)	(5,727)	(35,744)
Aug-24	(170)	1,847	143	587	(144)	1,393	(2,519)	(2,078)	(9,821)
YTD	(3,497)	2,540	31	414	(3,053)	89	(11,789)	7,365	10,609

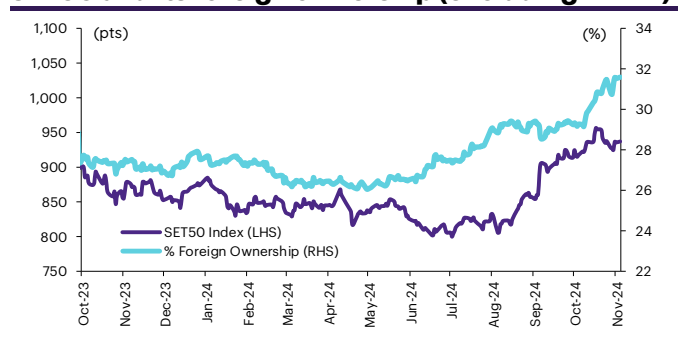
Thailand daily foreign net flows



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)
BBL	25.80	0.97	140
ADVANC	37.47	0.34	94
BTS	8.49	15.33	76
DELTA	93.86	0.33	46
PRM	8.04	3.88	35
MINT	30.20	1.26	34
KKP	9.83	0.64	34
COM7	10.69	1.09	30
RATCH	2.65	0.69	22
BAM	4.39	2.77	22

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
CPALL	26.38	(6.78)	(438)
KBANK	47.29	(2.31)	(339)
BDMS	26.62	(11.69)	(321)
PTT	8.00	(8.86)	(297)
CPN	18.84	(4.25)	(268)
KTB	10.70	(11.71)	(241)
PTTEP	10.79	(1.58)	(201)
AOT	6.85	(3.08)	(192)
GULF	37.22	(1.90)	(127)
BH	32.80	(0.32)	(87)

	Buy* (Btmn)	Sell* (Btmn)
TRUE	164	(116)
LH	107	(103)
GULF	97	(93)
INTUCH	69	(60)
AOT	50	(53)
COM7	46	(46)
ITC	41	(40)
BH	39	(38)
TOP	37	(35)
SAWAD	36	(34)

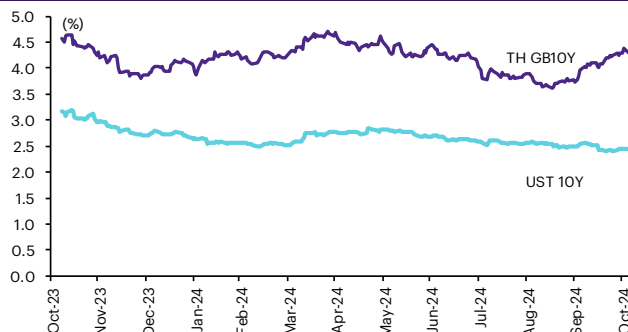
* InnovestX Research estimates

Multi-asset price update

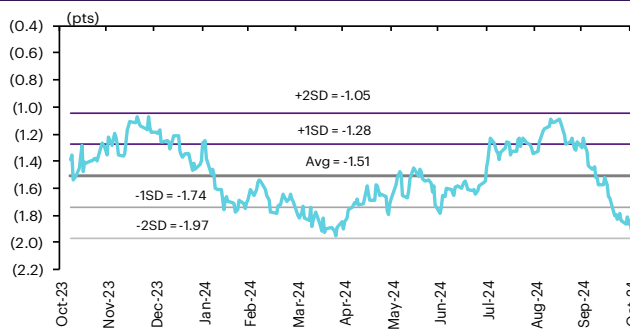
Key indicator update

	Close	4-Nov	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	21.98	0.46	11.01	14.42	47.42	76.55
Europe CDS (bps)	58.33	0.00	1.87	-0.16	-19.47	-0.25
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.33	-2.01	8.77	9.12	8.36	7.16
Exchange rate						
Dollar Index	103.88	-0.42	-0.40	1.36	-1.13	2.47
USD/THB	33.66	-0.81	-0.31	1.25	-5.40	-2.08
EUR/USD	1.09	0.38	0.59	-0.90	1.35	-1.47
USD/JPY	152.12	-0.54	-0.76	2.31	1.87	7.89
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	-0.64	-0.51	-7.42	-44.52	-24.57
TH Gov Bond 10Y	0.02	0.15	2.36	-8.80	-77.80	-25.33
US Gov Bond 2Y	0.04	-3.52	3.08	23.60	-67.46	-9.62
US Gov Bond 10Y	0.04	-8.67	1.67	32.74	-23.00	40.23
Commodities						
CRB Index	534.00	-0.08	0.35	-0.80	-0.75	4.64
Gold (US\$/oz)	2735.52	-0.01	-0.23	3.10	37.32	32.62
Gross Refining Margin (US\$/bbl)	6.35	24.02	-1.09	108.88	56.79	0.95
Dubai Crude (US\$/bbl)	74.94	0.00	0.07	2.38	-12.79	-3.09
NYMEX Crude (US\$/bbl)	71.47	2.85	6.07	-3.91	-11.23	47.54
Baltic Dry Index (pts)	1374.00	-0.29	-0.58	-28.73	-6.02	-34.38

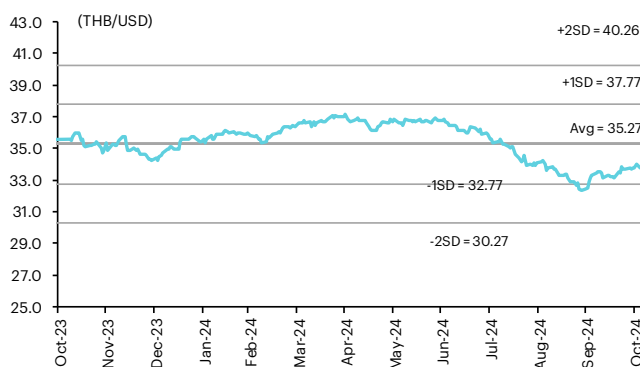
Thai and US 10-year government bond yield



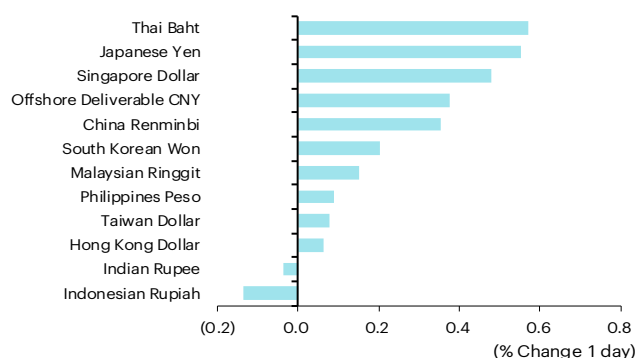
Thai and US 10-year government bond spread



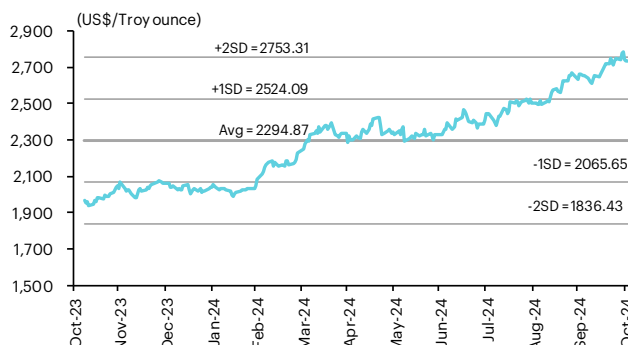
THB/USD exchange rate



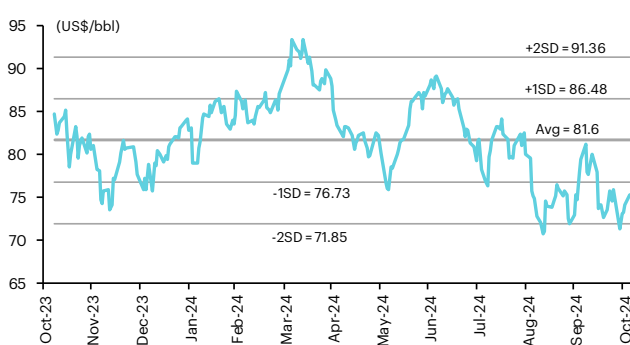
Regional foreign exchange rate spot return



Gold



Brent crude



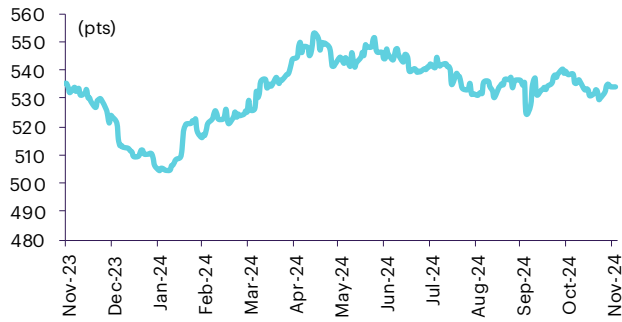
Commodities daily price update

	As of 4-Nov-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	534.00	0.8	534.44	(0.3)	(3.7)	546.31	(7.81)	534.09	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	74.42	0.5	74.59	(5.1)	(14.0)	81.93	(15.62)	80.91	(1.2)	Daily
Brent Crude (US\$/bbl)	75.26	(0.8)	75.58	(5.9)	(12.8)	82.60	(18.40)	81.92	(0.8)	Daily
West Texas Int. Cushing (US\$/bbl)	69.49	(3.5)	71.43	(5.4)	(17.6)	77.59	(17.93)	77.05	(0.7)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	75.68	(2.6)	78.05	(3.7)	(10.0)	86.52	(19.56)	84.55	(2.3)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.79	(8.9)	2.99	(7.0)	(29.0)	4.24	(9.22)	3.39	(20.1)	Daily
Coal Price NEX (US\$/MT)	145.83	(0.5)	146.35	3.9	5.4	178.13	(51.19)	136.91	(23.1)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	89.86	4.1	87.53	(5.0)	(21.6)	103.11	(21.20)	95.88	(7.0)	Daily
Gas Oil - Dubai (US\$/bbl)	15.44	25.8	12.95	(4.5)	(48.0)	21.18	(37.25)	14.97	(29.3)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	89.86	13.9	87.53	(5.0)	(21.6)	103.11	(21.20)	95.88	(7.0)	Daily
Gasoline - Dubai (US\$/bbl)	15.44	220.8	12.95	(4.5)	(48.0)	21.18	(37.25)	14.97	(29.3)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	70.82	(2.5)	70.37	(23.6)	(11.2)	70.05	(12.98)	72.93	4.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(3.60)	151.3	(4.22)	(40.3)	(43.2)	-11.88	(28.43)	(7.98)	(32.9)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	90.68	2.4	88.19	(3.9)	(21.7)	105.01	(16.72)	96.55	(8.1)	Daily
Jet Kerosene - Dubai (US\$/bbl)	16.26	11.9	13.60	3.2	(47.5)	23.08	(20.38)	15.64	(32.2)	Daily
SG Refinery Margin (US\$/bbl)	6.35	(1.1)	3.92	9.7	(58.9)	6.86	95.65	4.67	-31.879	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	815	2.5	788	0.1	0.2	835	(16.61)	847	1.5	Tuesday
Ethylene Spread (US\$/MT)	144	14.9	116	438.1	(14.5)	181	(33.22)	167	(8.0)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	825	(0.6)	827	(1.7)	2.9	848	(14.27)	831	(2.0)	Tuesday
Propylene Spread (US\$/MT)	154	(3.9)	154	(8.5)	1.6	195	(24.99)	151	(22.7)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	671	0.2	673	0.0	3.2	654	(10.45)	681	4.1	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,000	1.0	986	18.3	(2.6)	1,033	(12.49)	1,018	(1.4)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	329	2.7	313	253.8	(13.2)	379	(15.80)	337	(11.0)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,200	0.0	1,195	(5.3)	20.5	1,053	(26.77)	1,177	11.8	Tuesday
LDPE-Naphtha Spread (US\$/MT)	529	(0.2)	522	69.0	53.7	399	(43.59)	497	24.5	Daily
PP Film, Spot South East Asia (US\$/MT)	1,000	0.0	996	(0.9)	4.3	999	(14.92)	1,002	0.4	Tuesday
PP Spread (US\$/MT)	329	(0.4)	323	(2.9)	6.6	345	(22.28)	322	(6.7)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	555	(0.9)	567	2.0	17.3	500	(14.40)	548	9.4	Tuesday
MEG Spread (US\$/MT)	50	(25.9)	78	79.5	(1,874.9)	-17	(52.64)	22	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	915	0.0	942	(25.4)	(17.2)	1,103	(12.51)	1,060	(3.9)	Tuesday
Paraxylene Spread (US\$/MT)	285	(1.0)	311	113.4	(23.4)	411	(7.19)	376	(8.3)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	149	(38.7)	196	(17.2)	5.1	224	54.61	242	8.5	Daily
Toluene, FOB Korea Spot (US\$/MT)	735	0.7	763	(9.2)	(20.0)	892	(7.35)	868	(2.7)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	920	0.0	942	(8.0)	3.1	918	(13.13)	1,027	11.9	Tuesday
Benzene Spread (US\$/MT)	299	(0.5)	319	(20.5)	(5.6)	340	(8.97)	408	20.0	Daily
Benzene - 92 RON Spread (US\$/MT)	154	(37.9)	195	(17.8)	(607.9)	38	(164.71)	209	443.9	Daily
Condensate (US\$/MT)	630	0.5	632	(5.0)	(13.7)	692	(15.39)	684	(1.2)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	675	0.0	689	(7.9)	(15.1)	802	(9.43)	767	(4.3)	Tuesday
PTA Spread (US\$/MT)	62	0.0	57	(9.2)	18.3	62	55.13	57	(9.2)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	805	0.0	805	(3.3)	(5.9)	844	(26.72)	808	(24.0)	Tuesday
Ethylene Spread (US\$/MT)	661	(2.8)	689	1.5	(4.2)	663	(24.72)	642	(3.2)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	285	(1.7)	290	(5.0)	6.8	293	(45.94)	312	6.4	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,737	(0.4)	2,695	8.8	39.9	1,943	7.82	2,342	20.5	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,539	(0.3)	9,673	3.6	15.2	8,526	(3.17)	9,300	9.1	Daily
Silver Future (US\$/Troy Ounce)	33	(3.8)	33	9.1	29.9	26	(0.60)	29	10.3	Daily
China Composite Steel Prices (CNY/MT)	3,820	0.9	3,903	6.6	(5.7)	4,259	(10.71)	3,962	(7.0)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,887	4.2	4,490	12.2	18.1	3,834	(25.34)	4,069	6.1	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	228	(7.4)	262	9.7	72.5	159	(13.70)	232	46.0	Daily
Sugar #11 (US\$/LB)	22	(1.0)	22	13.1	0.9	21	24.55	21	(1.1)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,374	(2.6)	1,643	(12.1)	37.9	1,394	(27.83)	1,825	31.0	Daily
Baltic Supramax Index: BSI58	1,163	(6.2)	1,244	(5.8)	36.4	1,030	(48.65)	1,284	24.7	Daily

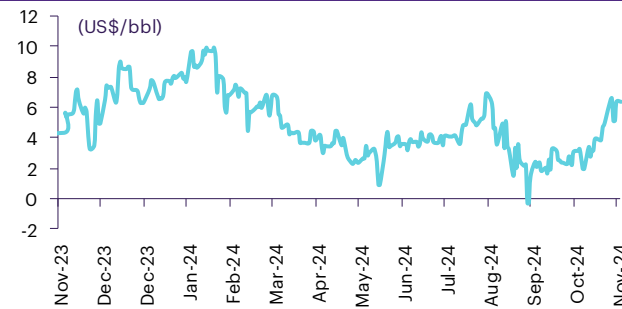
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

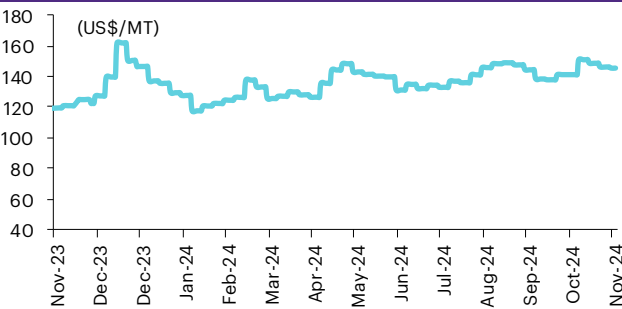
CRB US Spot All Commodities Price Index



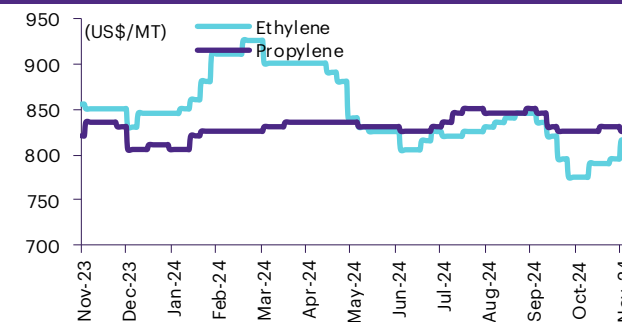
SG Dubai Hydrocracking Refinery Margin



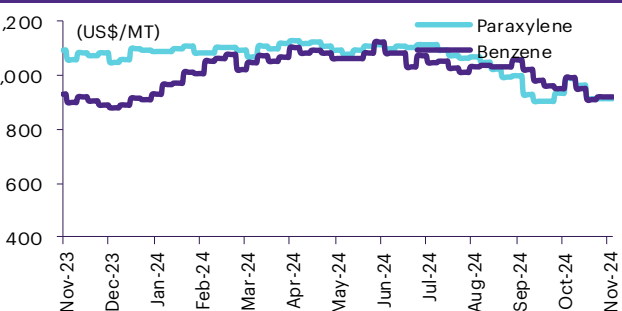
Coal price (NEX)



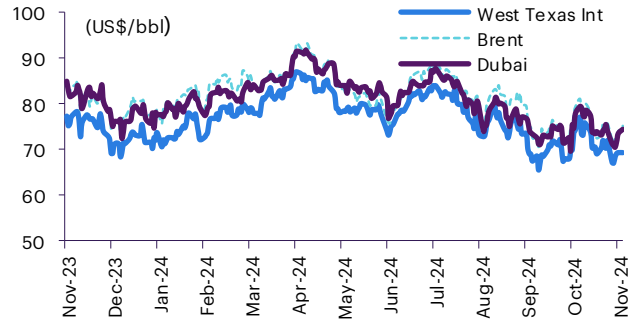
Olefins prices



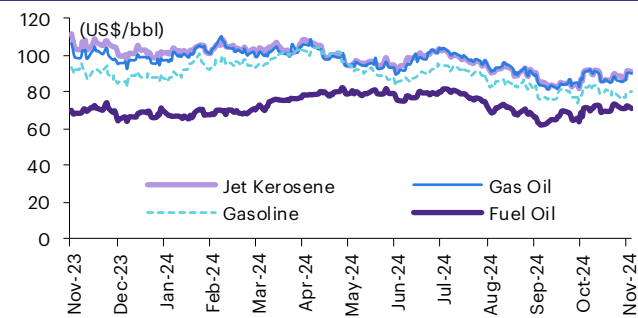
Aromatics prices



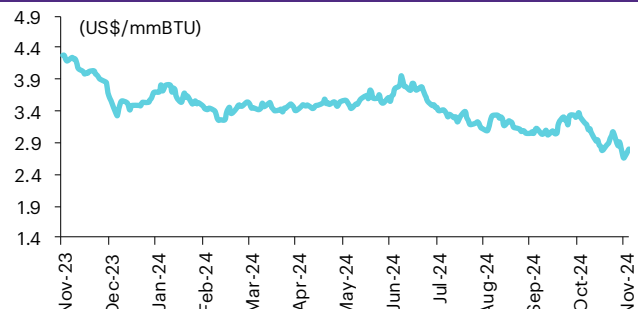
Crude prices



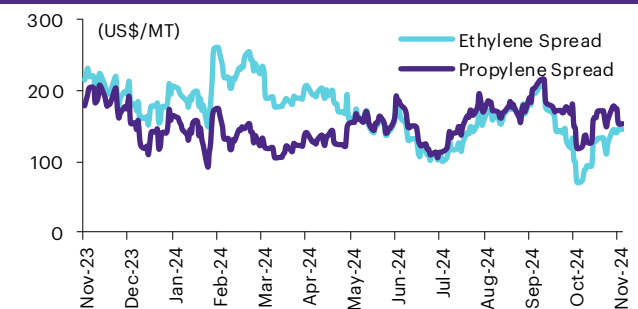
Oil product prices



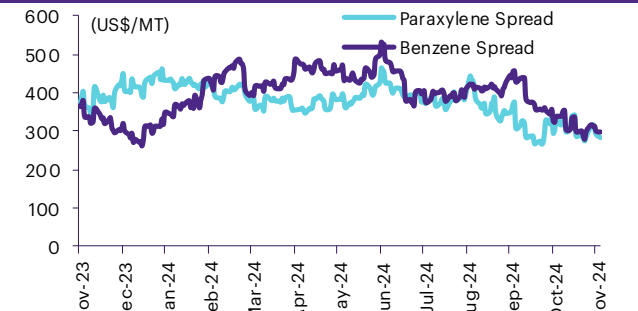
Natural gas prices (Henry hub)



Olefins spreads

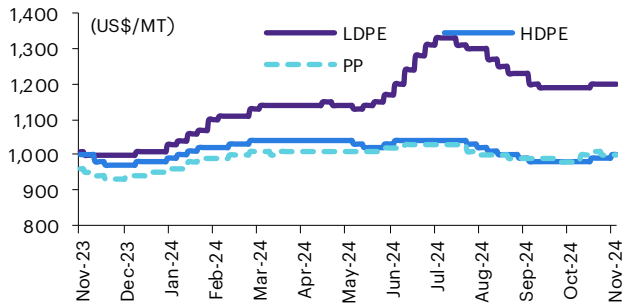


Aromatics spreads

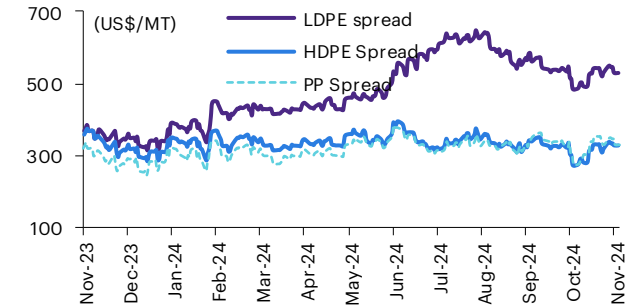


Commodities daily chart update

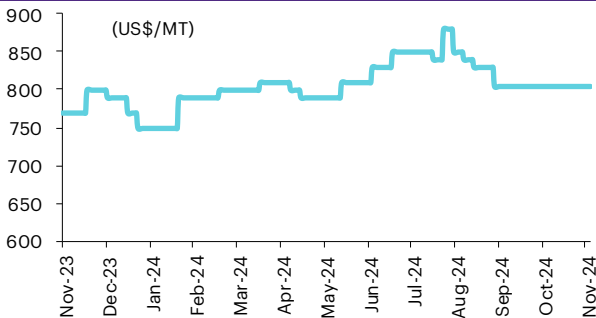
Polyolefins prices



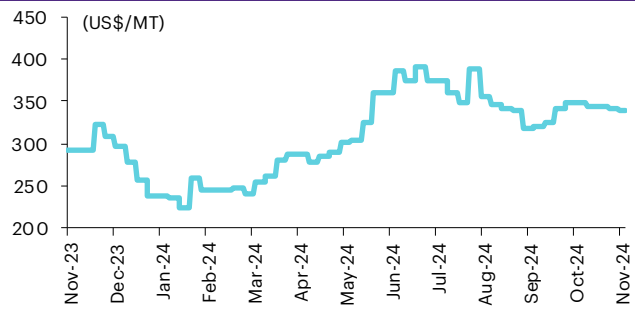
Polyolefins-Naphtha spreads



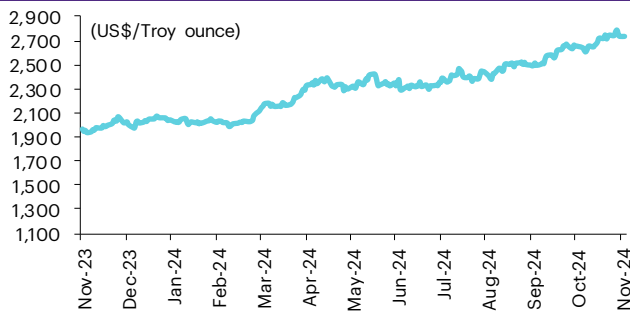
PVC price



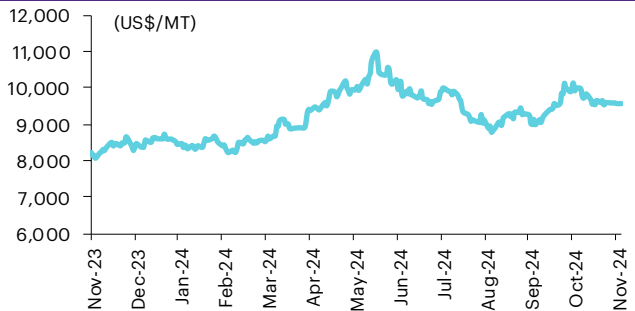
PVC spread



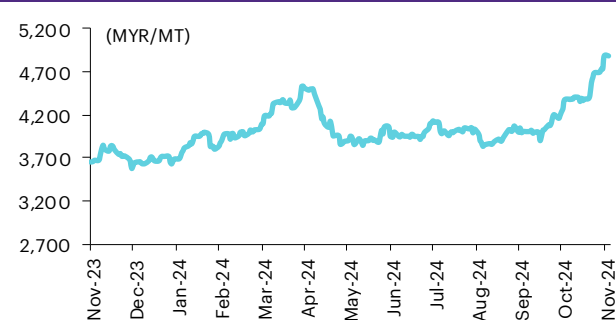
Gold price



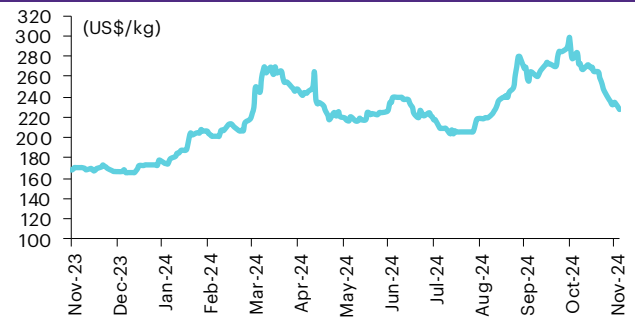
LME copper price



Malaysian crude palm oil price



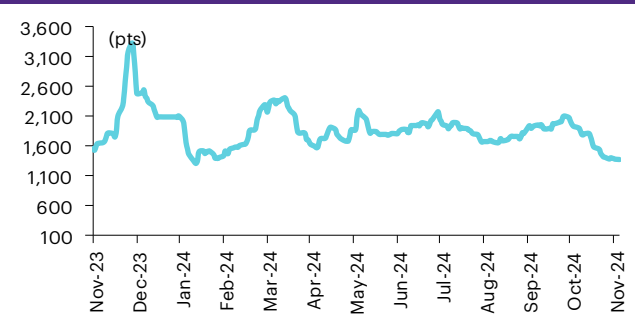
Rubber price (RSS3) futures



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 4-Nov-24	Gap between last close and short	Short sale volume comparing with main board
CK	203,900	3,896,220	19.11	19.10	0.04	18.08
CK-R	172,900	3,319,700	19.20	19.10	0.52	15.33
BGRIM	499,300	11,084,460	22.20	22.20	0.00	13.99
SP50001	9,388	184,005	19.60	0.10	19,431.25	12.14
ERW	836,800	3,397,408	4.06	4.04	0.50	11.75
HMPRO-R	1,550,400	14,883,840	9.60	9.50	1.05	11.60
MC	74,000	838,020	11.32	11.30	0.22	10.22
SCC-R	136,700	28,719,000	210.09	210.00	0.04	9.65
RBF	157,500	875,455	5.56	5.55	0.15	9.32
IRPC	1,500,500	2,271,126	1.51	1.51	0.24	8.95
TASCO	185,000	3,376,880	18.25	18.30	(0.25)	8.72
ORI	380,800	1,767,896	4.64	4.66	(0.37)	8.68
BCP-R	711,100	24,254,050	34.11	34.50	(1.14)	8.48
PTTGC-R	705,600	18,792,425	26.63	26.75	(0.44)	7.90
BCPG-R	107,700	721,590	6.70	6.70	0.00	7.78
TTA	163,700	900,350	5.50	5.50	0.00	6.84
TLI-R	1,705,200	18,399,650	10.79	10.60	1.80	6.52
WHA	2,228,500	13,008,980	5.84	5.90	(1.06)	6.47
SSP-R	24,000	138,000	5.75	5.70	0.88	6.33
SCGP	127,300	3,252,250	25.55	25.25	1.18	6.16
CRC-R	251,600	7,996,350	31.78	31.75	0.10	6.13
BPP-R	22,900	279,380	12.20	12.10	0.83	6.06
BBL	180,400	26,286,050	145.71	145.50	0.14	5.82
OR	355,800	5,489,020	15.43	15.30	0.83	5.73
PTG	113,700	1,088,200	9.57	9.50	0.75	5.71
TOA	25,900	461,020	17.80	17.70	0.56	5.58
SCGP-R	108,300	2,776,575	25.64	25.25	1.54	5.24
TTW	47,700	434,075	9.10	9.05	0.55	5.16
TU	323,600	4,854,000	15.00	15.00	0.00	5.15
CPALL	748,500	48,390,975	64.65	64.50	0.23	4.94
STA-R	142,000	2,901,390	20.43	20.30	0.65	4.69
TTB	4,417,300	7,887,996	1.79	1.78	0.32	4.67
GULF-R	825,500	54,413,250	65.92	66.50	(0.88)	4.67
PTTGC	416,000	11,051,225	26.57	26.75	(0.69)	4.66
PLANB	406,800	2,977,945	7.32	7.35	(0.40)	4.63
MEGA	17,000	656,125	38.60	38.50	0.25	4.47
AEONTS-R	9,600	1,307,400	136.19	135.50	0.51	4.45
BCH-R	299,000	5,163,500	17.27	17.30	(0.18)	4.44
ROJNA	44,900	324,660	7.23	7.20	0.43	4.42
QH	340,300	633,570	1.86	1.84	1.18	4.41
TCAP	64,800	3,411,575	52.65	53.00	(0.66)	4.38
TTA-R	104,700	575,850	5.50	5.50	0.00	4.37
PSL	121,700	1,007,060	8.27	8.25	0.30	4.24
SPALI-R	145,900	2,893,990	19.84	19.50	1.72	4.15
TISCO	58,500	5,659,725	96.75	96.50	0.26	4.15
TOP	665,100	28,558,575	42.94	43.50	(1.29)	4.13
BCH	274,600	4,743,990	17.28	17.30	(0.14)	4.08
BH	33,900	9,169,400	270.48	269.00	0.55	4.03
GLOBAL	53,400	865,080	16.20	15.90	1.89	4.02
OSP	138,100	2,895,970	20.97	20.90	0.34	4.00
CPALL-R	600,500	38,790,550	64.60	64.50	0.15	3.96
BGRIM-R	141,400	3,139,080	22.20	22.20	0.00	3.96
BSRC	38,900	280,000	7.20	7.15	0.67	3.93
KGI	44,200	192,714	4.36	4.36	0.00	3.92
MAJOR	31,900	456,530	14.31	14.30	0.08	3.92
CKP	137,300	503,030	3.66	3.64	0.65	3.83
SCC	54,000	11,363,100	210.43	210.00	0.20	3.81
BPP	14,300	174,460	12.20	12.10	0.83	3.78
TFG	182,000	726,094	3.99	4.02	(0.76)	3.66
EPG	78,400	363,192	4.63	4.60	0.71	3.65
DELTA-R	421,400	58,874,350	139.71	139.50	0.15	3.64
SAMART	29,000	203,750	7.03	7.05	(0.34)	3.59
SPA	29,800	197,260	6.62	6.60	0.29	3.55
CPN-R	109,300	6,926,275	63.37	63.00	0.59	3.40
STECON-R	262,200	2,340,875	8.93	8.75	2.03	3.39
SCCC	700	115,800	165.43	164.00	0.87	3.37
MTC	185,000	9,247,250	49.99	49.75	0.47	3.20
CPAXT-R	324,200	11,098,900	34.23	34.75	(1.48)	3.17
SKY	82,100	1,927,960	23.48	23.10	1.66	3.16
ITC	307,700	7,558,000	24.56	24.20	1.50	3.15
BEM	504,900	3,988,710	7.90	7.90	0.00	3.13
BCP	262,000	8,980,225	34.28	34.50	(0.65)	3.13

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 4-Nov-24	Gap between last close and short	Short sale volume comparing with main board
SIRI	910,200	1,676,833	1.84	1.84	0.12	3.11
ICHI	42,200	658,320	15.60	15.60	0.00	3.09
KAMART	39,600	467,280	11.80	11.60	1.72	3.07
SC	71,000	212,998	3.00	2.98	0.67	3.05
CHG	403,900	1,155,154	2.86	2.86	0.00	3.05
NER	71,600	361,580	5.05	5.05	0.00	3.02
XO-R	9,700	228,710	23.58	23.50	0.33	3.01
JMT	508,100	9,935,430	19.55	19.00	2.92	2.98
ACE	29,600	39,641	1.34	1.32	1.46	2.97
TPIPP-R	61,900	185,700	3.00	3.04	(1.32)	2.97
AWC	1,466,000	5,504,158	3.75	3.76	(0.15)	2.88
IRPC-R	475,600	720,275	1.51	1.51	0.30	2.84
GFPT	44,600	490,600	11.00	10.90	0.92	2.82
TPIPL-R	518,200	591,037	1.14	1.13	0.93	2.78
TQM	13,300	342,650	25.76	25.50	1.03	2.73
THANI	75,500	148,355	1.96	1.94	1.29	2.70
KTB	1,784,900	36,435,800	20.41	20.60	(0.91)	2.69
BANPU	561,300	3,536,190	6.30	6.35	(0.79)	2.65
TPIPL	494,100	561,193	1.14	1.13	0.51	2.65
SISB-R	24,900	865,275	34.75	34.75	0.00	2.65
BSRC-R	25,800	185,760	7.20	7.15	0.70	2.61
WHA-R	888,600	5,192,015	5.84	5.90	(0.97)	2.58
M	8,500	233,750	27.50	27.25	0.92	2.57
DOHOME	148,100	1,490,970	10.07	10.10	(0.32)	2.49
SABINA	19,100	422,030	22.10	21.90	0.89	2.49
CPF	259,600	6,393,640	24.63	24.40	0.94	2.46
BCPG	34,100	228,470	6.70	6.70	0.00	2.46
GPSC	141,000	6,054,325	42.94	43.00	(0.14)	2.46
MOSHI-R	10,500	480,125	45.73	46.50	(1.66)	2.37
STGT	78,000	813,960	10.44	10.20	2.31	2.37
BLA	92,100	2,316,885	25.16	24.50	2.68	2.33
JTS-R	5,800	409,475	70.60	70.25	0.50	2.31
PR9	31,500	761,100	24.16	24.00	0.67	2.29
GULF	397,900	26,242,000	65.95	66.50	(0.83)	2.25
PSH	11,000	97,355	8.85	8.80	0.57	2.21
IVL	120,000	3,090,000	25.75	25.75	0.00	2.21
ADVANC	88,400	23,992,700	271.41	272.00	(0.22)	2.20
SAWAD-R	146,800	6,111,225	41.63	40.25	3.43	2.15
M-R	6,900	189,750	27.50	27.25	0.92	2.09
TIDLOR-R	131,200	2,238,090	17.06	16.80	1.54	2.05
INTUCH	104,000	10,889,250	104.70	105.00	(0.28)	1.98
SPALI	69,300	1,378,350	19.89	19.50	2.00	1.97
TU-R	123,700	1,855,500	15.00	15.00	0.00	1.97
BTS	3,174,000	15,609,300	4.92	4.98	(1.25)	1.96
THG-R	15,100	291,020	19.27	19.00	1.44	1.94
CENTEL	43,100	1,562,375	36.25	35.25	2.84	1.93
SHR	73,000	163,522	2.24	2.22	0.90	1.93
BTG-R	18,100	385,530	21.30	21.00	1.43	1.91
KBANK-R	73,000	10,726,200	146.93	146.50	0.30	1.89
QH-R	145,700	271,139	1.86	1.84	1.14	1.89
RCL	73,800	1,917,675	25.98	25.50	1.90	1.80
SPCG	3,500	30,800	8.80	8.75	0.57	1.80
ERW-R	127,400	517,244	4.06	4.04	0.50	1.79
JMART-R	29,900	457,470	15.30	15.10	1.32	1.77
RBF-R	28,800	159,840	5.55	5.55	0.00	1.70
MOSHI	7,500	346,550	46.21	46.50	(0.63)	1.70
NEX	210,500	225,235	1.07	1.06	0.94	1.69
RATCH	45,000	1,447,725	32.17	32.00	0.54	1.67
AEONTS	3,600	490,750	136.32	135.50	0.60	1.67
BBGI	15,300	91,035	5.95	5.90	0.85	1.66
BTG	15,700	334,040	21.28	21.00	1.32	1.66
LH	1,474,400	8,199,905	5.56	5.60	(0.69)	1.66
TIDLOR	105,200	1,815,190	17.25	16.80	2.71	1.65
SPRC	265,200	1,758,045	6.63	6.55	1.21	1.61
OR-R	99,500	1,536,410	15.44	15.30	0.92	1.60
KBANK	61,100	8,971,600	146.83	146.50	0.23	1.58
KKP	38,600	2,070,700	53.65	53.50	0.27	1.58
VGI-R	2,158,200	5,938,828	2.75	2.70	1.92	1.56
CPF-R	162,500	3,985,190	24.52	24.40	0.51	1.54
AP	223,900	2,118,745	9.46	9.25	2.30	1.52
BTS-R	2,464,700	12,197,372	4.95	4.98	(0.63)	1.52
FORTH	2,600	33,090	12.73	12.50	1.82	1.52

Source: SET, InnovestX Research

Director trade

Director trade as reported on Nov 4, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BAREIT	Mr ANAWAT LEELAWATWATANA	Units	04-11-24	5,000	9.80	49,000	Purchase
BLESS	Mr TARIN BOVONVANITKUL	Common Share	01-11-24	500,000	0.44	220,000	Sale
				Total	Purchase	49,000	
					Sale	220,000	
					Net	(171,000)	

Corporate calendar

Monday	Tuesday	November Wednesday	Thursday	Friday
4	5	6	7	8
XR WHAIR 1 : 0.1149 @Bt- PD NDX01 Bt0.0131	PD JAPAN13 Bt0.02352857 Last trading day PEER-W1 New securities IROYAL (mai Index) Share listing W 153,780,000 Shares	XD BAREIT Bt0.187 XE PEER-W1 1 : 1 @Bt3 PD AEONTS Bt2.55 Last trading day SMK	Par Change TRC Bt0.125 to Bt1.50 Decreased capital CTARAF Delisted SMK	XD AAPL80X Bt- PD TIF1 Bt0.6
11	12	13	14	15
XD LHPF Bt0.14 LHSC Bt0.17 XR TRC 3.5 : 1 @Bt2.40	PD CPTGF Bt0.14 LPF Bt0.4073	XD PCC Bt0.07 RAM Bt0.15 XE A5-W3 1 : 1 @Bt8.3 AKS-W5 1 : 1.07 @Bt0.026 DEMCO-W7 1 : 1 @Bt3.5 PD PINGAN80 Bt0.03756	XD DIF Bt0.2222 POPF Bt0.29 TSTE Bt0.04 XW HEALTH 2 : 1	XD SBUX80X Bt- XR ACC 3 : 1 @Bt0.60
18	19	20	21	22
	PD SIRIP Bt0.1	XE MILL-W7 1 : 1 @Bt0.4	XD MSFT80X Bt- XR HEALTH 1 : 2 @Bt2.00 PD BAREIT Bt0.187	PD LHSC Bt0.17 MC Bt0.4
25	26	27	28	29
	PD LHPF Bt0.14	XE ABM-W1 1 : 1 @Bt1.8 PD ASML01 Bt-		XD KO80X Bt- PD PCC Bt0.07 RAM Bt0.15 TSTE Bt0.04

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 2024 Companies with CG Rating

Companies with Excellent CG Scoring

AAV, ABM, ACE, ACG, ADVANC, AE, AF, AGE, AH, AIT, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, ASIMAR, ASK, ASP, ASW, AURA, AWC, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BJC, BKIH, BLA, BPP, BR, BRI, BRR, BSRC, BTG, BTS, BTW, BWG, CBG, CENTEL, CFRESH, CHASE, CHEWA, CHOW, CIMBT, CIVIL, CK, CKP, CNT, COLOR, COM7, CPALL, CPAXT, CPF, CPL, CPN, CPW, CRC, CRD, CREDIT, CSC, CV, DCC, DDD, DELTA, DEMCO, DITTO, DMT, DOHOME, DRT, DUSIT, EASTW, ECF, ECL, EGCO, EPG, ERW, ETC, ETE, FLOYD, FN, FPI, FPT, FVC, GABLE, GC, GCAP, GFC, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, IIL, ILINK, ILM, IND, INET, INSET, INTUCH, IP, IRC, IRPC, IT, ITC, ITCL, ITTHI, IVL, JAS, JTS, K, KBANK, KCC, KCE, KCG, KEX, KKP, KSL, KTB, KTC, KTMS, KUMWEL, LALIN, LANNA, LH, LHFG, LIT, LOXLEY, LPN, LRH, LST, M, MAJOR, MALEE, MBK, MC, M-CHAI, MCOT, MFC, MFEC, MINT, MODERN, MONO, MOONG, MOSHI, MSC, MST, MTC, MTI, MVP, NCH, NER, NKI, NOBLE, NRF, NSL, NTSC, NVD, NWR, NYT, OCC, OR, ORI, OSP, PAP, PB, PCC, PCSGH, PDJ, PEER, PG, PHOL, PIMO, PLANB, PLAT, PLUS, PM, PORT, PPP, PPS, PR9, PRG, PRIME, PRM, PRTR, PSH, PSL, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RATCH, RBF, RPC, RPH, RS, RT, RWI, S, S&J, SA, SAAM, SABINA, SAK, SAMART, SAMTEL, SAT, SAV, SAWAD, SC, SCAP, SCB, SCC, SCCC, SCG, SCGD, SCGP, SCM, SCN, SDC, SEAFCO, SEAOL, SELIC, SENA, SENX, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKE, SKR, SM, SMP, SNC, SNNP, SNP, SO, SONIC, SPALI, SPC, SPI, SPP, SR, SSC, SSF, SSP, SSSC, STA, STEC, STGT, STI, SUC, SUN, SUTHA, SVI, SYMC, SYNEX, SYNTec, TASCO, TBN, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THG*, THIP, THRE, THREL, TIPH, TISCO, TK, TKS, TKT, TLI, TM, TMILL, TMT, TNDT, TNITY, TNL, TOA, TOG, TOP, TPAC, TPBI, TPIPL, TPIPP, TPS, TQM, TQR, TRP, TRUBB, TRUE, TRV, TSC, TSTE, TSTH, TTA, TTB, TTCL, TTW, TV, TVDH, TVO, TVT, TWPC, UAC, UBE, UBIS, UKEM, UPF, UPOIC, UV, VARO, VGI, VIH, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, ZEN

Companies with Very Good CG Scoring

2S, AAI, ADB, AEONTS, AHC, AIRA, APCO, APCS, APURE, ARIP, ARROW, ASIAN, ATP30, AU, AUCT, AYUD, BA, BBIK, BC, BE8, BH, BOL, BSBM, BTC, CH, CI, CIG, CM, COCOCO, COMAN, CPI, CSS, DTCENT, EVER, FE, FORTH, FSMART, FSX, FTI, GEL, GIFT, GPI, HUMAN, IFS, INSURE, JCK, JDF, JMART, KGI, KJL, KTIS, KUN, L&E, LHK, MATCH, MBAX, MEGA, METCO, MICRO, NC, NCAP, NCL, NDR, ONEE, PATO, PDG, PJW, POLY, PQS, PREB, PROUD, PSG, PSP, PSTC, PT, PTECH, PYLON, QLT, RABBIT, RCL, SAPPE, SECURE, SFLEX, SFT, SINO, SMT, SPCG, SPVI, STANLY, STPI, SUPER, SUSCO, SVOA, SVT, TACC, TAE, TCC, TEKA, TFM, TITLE, TKN, TMD, TNR, TPA, TPCH, TPCS, TPLAS, TPOLY, TRT, TURTLE, TVH, UBA, UP, UREKA, VCOM, VIBHA, VRANDA, WARRIX, WIN, WP

Companies with Good CG Scoring

A5, ADD, AIE, ALUCON, AMC, AMR, ARIN, ASEFA, ASIA, ASN, BIG, BIOTEC, BIS, BJCHI, BLC, BVG, CEN, CGH, CHARAN, CHAYO, CHIC, CHOTI, CITY, CMC, CPANEL, CSP, DEXON, DOD, DPAINT, DV8, EASON, EE, EFORL, EKH, ESTAR, ETL, FNS, GBX, GENCO, GTB, GYT, ICN, IIG, IMH, IRCP, J, JCKH, JMT, JPARK, JR, JSP, JUBILE, KBS, KCAR, KIAT, KISS, KK, KWC, LDC, LEO, MCA, META, MGC, MITSIB, SKM, SKY, NOV, NV, OGC, PACO, PANEL, PHG, PIN, PRAPAT, PRI, PRIN, PROEN, PROS, PT, PTECH, PYLON, QLT, RABBIT, RCL, SAPPE, SECURE, SFLEX, SFT, SINO, SCI, SE, SE-ED, SINGER, SISB, SKN, SAM, SMD, SMIT, SORKON, SPG, SST, STC, STOWER, STRP, SVR, SWC, TAKUNI, TC, TFI, TMC, TMI, TNP, TOPP, TRU, UEC, UOBKH, VL, WAVE, WFX, WIJK, XO, XPG, YUASA, ZAA

Corporate Governance Report

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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 2023 to 28 October 2024) is publicized.

*บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีส่วนดำเนินการทำบัญชีเลิการ เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรระมัดระวังข้อมูลดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้มาตรฐาน)

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, BTG, BTS, BWG, CAZ, CBG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CI, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CSC, CV, 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, LH, 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, NER, NKI, NOBLE, NRF, OCC, OGC, OR, ORI, OSP, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PRTR, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RBF, RML, RS, RWI, S&J, SA, SAAM, SABINA, SAK, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SENX, SFLEX, SGC, SGP, SIRI, SIS, SITHAI, SKR, SM, SMIT, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPP, SR, SSC, SSF, SSP, SSSC, STA, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTec, TAE, TAKUNI, TASCO, TCAP, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSTE, TSTH, TTB, TTCL, TU, TURTLE, TVDH, TVO, TWPC, UBIS, UEC, UKEM, UPF, UV, VCOM, VGI, VIBHA, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, WPH, XO, YUASA, ZEN

Declared (ประกาศเจตนารมณ์)

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

N/A

24CS, 3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALUCON, AMARC, AMR, ANAN, AOT, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCT, AURA, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BKGI, BKIH, BLC, BLESS, BLISS, BM, BOL, BPS, BR, BROCK, BSM, BSRC, BTC, BTNC, BTW, BUI, BVG, CCET, CCP, CEYE, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CREDIT, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, DTCENT, DTCI, DV8, EASON, EE, EFORL, EKH, 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, GTB, GTV, GYT, HFT, HPT, HTECH, HYDRO, I2, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IROYAL, 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, MEDEZE, 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, NTV, NUSA, NV, NVD, NWR, NYT, OHTL, OKJ, 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, SANKO, SAUCE, SAV, SAWANG, SBNEXT, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKN, SKY, SLP, SMART, SMD, SMT, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, SSC, STANLY, STC, STECH, STECON, STHAI, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TATG, TC, TCC, TCJ, TCMC, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TKC, TLI, TM, TMAN, TMC, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTA, TTI, TTT, TTW, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UBE, UMI, UMS, UNIQ, UP, UPOIC, UTP, UVAN, VARO, VL, VPO, VRANDA, V, W, WARRIX, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WP, YGG, YONG, ZAA, ZIGA

Explanations

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of October 14, 2024) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.