



Market today



Concerns pressure the index

Trump's victory supported US markets but is expected to pressure the Thai market by drawing funds out of the market in response to a strengthening US dollar and weak baht and trade restriction policy. Next supports are at 1460 and 1450, while the upper bound is limited at resistance of 1480-1487.

Today's highlights



- Republicans won the US election in both the Senate (52 vs 42) and House (198 vs 180), winning all seven swing states, making Donald Trump the 47th US President.
- The Thai Bankers' Association unveiled household debt relief criteria: the loan must be an NPL of not exceeding one year, the housing loan cannot exceed Bt3mn and vehicle loan cannot be above Bt700,000, with SME loans not exceeding Bt3mn. The total amount of relief is Bt1.4tn. Funding will come from cutting banks' contribution to FIDF from 0.46% to 0.23%.
- A UTCC survey says spending on Loy Krathong (November 15) is expected to reach Bt10.35bn, up 3.5% YoY, the highest in nine years. However, the Bt10,000 handout policy is not enough to stimulate the economy and it urges the government to find more ways to help.
- GH Bank says the housing price index in Bangkok and vicinity in 3Q24 moved up due to rising cost for land, labor, and oil raising construction costs, suggesting prices will go up next year for new housing projects and condominiums.
- October headline inflation rose 0.83% due to increasing food prices, especially fresh vegetables and fruits, and higher oil and electricity prices, off a low base from last year's relief measures.
- JSCCIB has revised 2024 GDP growth forecast to 2.6-2.8% from 2.2-2.7%, driven by exports, purchasing power stimulus, budget disbursement and upcoming short, medium, and long-term measures.
- The Petroleum Institute recommends the government expedite gas source procurement during energy transition, as current gas reserves are in a sharp decline, leading to increased LNG imports and volatile prices affecting electricity costs.

Strategy today



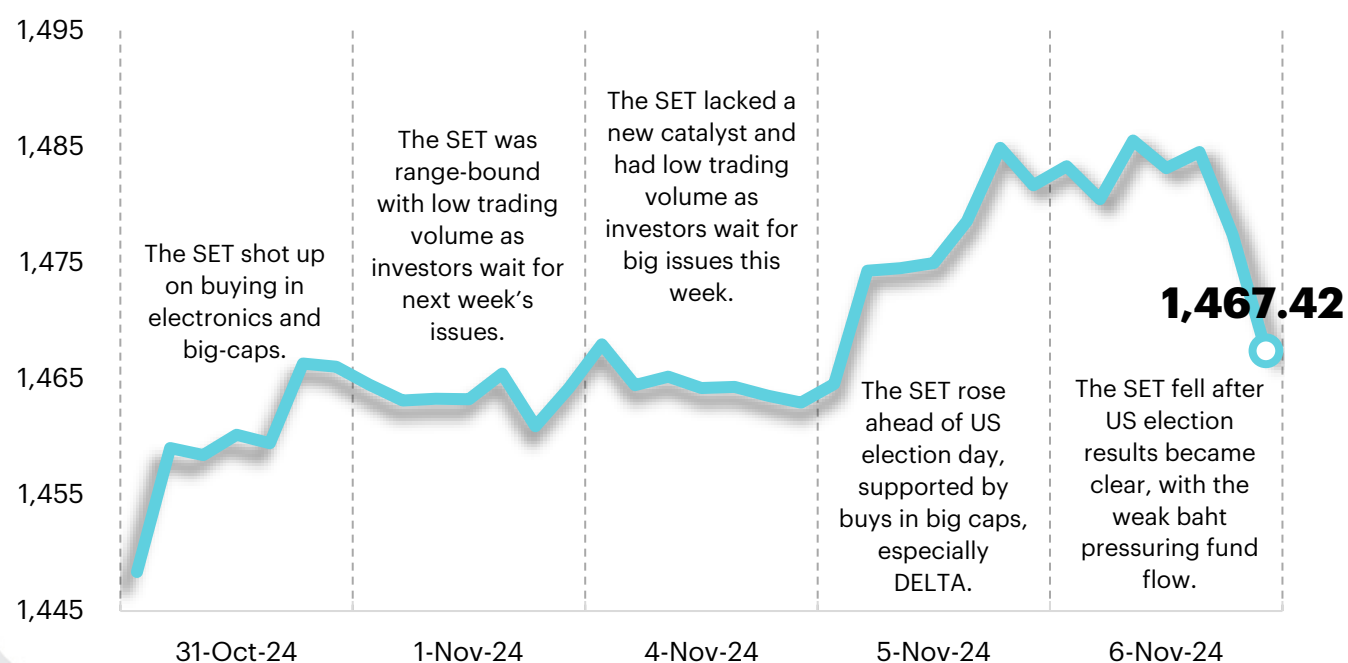
In the short term the SET is expected to recover from 1450 on hopes China's inflation will be lower than expected, leading it to increase stimulus, plus a likely 25 bps cut by the Fed, which will support stock markets and the US election, which will help clear the uncertainty about the US economy. Since Trump won the election, the market is likely to be highly volatile. 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

Thursday, November 7, 2024

Support - Resistances

1460/1450 – 1480/1487



Trading today



In the short term the SET is expected to move up 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:

- 1) **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.
- 2) **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.
- 3) **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.
- 4) **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



CPAXT: 3Q24 profit is expected to grow YoY on higher sales and margin, and then rise to the year's high in 4Q24, growing YoY and QoQ. After the merger, synergy will begin to materialize in 4Q24 and will be clearer by mid-2025. The company is positioned to benefit from government stimulus.

AWC: 3Q24 profit is expected to be best among peers, with core profit shooting up 92%YoY and 19%QoQ, while peers 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.



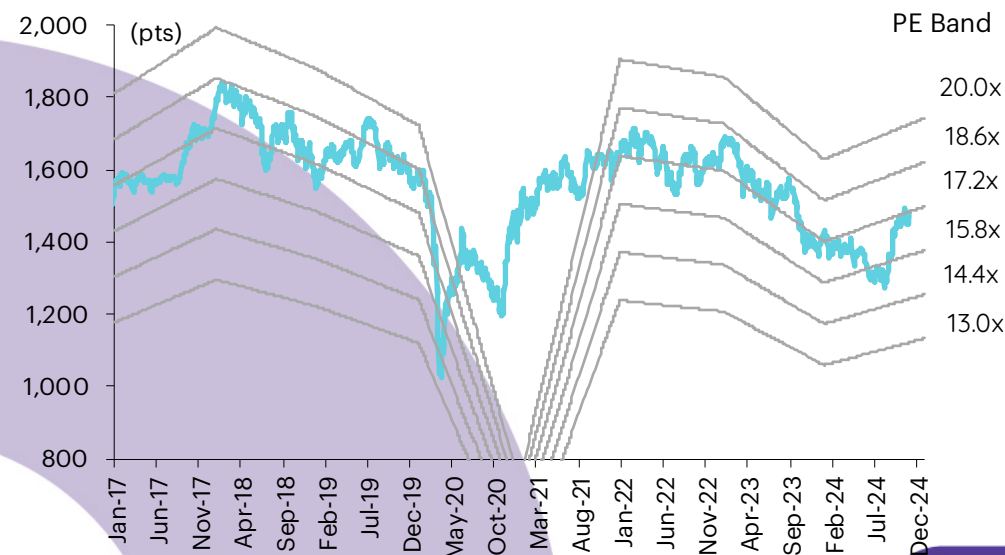
Today’s reports

BSRC – 3Q24: Hurt by weak GRM and stock loss
GGC – 3Q24: Another weak quarter
PTTGC – 3Q24: Hit by impairment charges
THANI – 3Q24: Big miss on ECL & opex; downgrade

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	6 Nov (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,467.42	(14.25)	(0.96)	57,225.82
SET50	944.56	(7.73)	(0.81)	36,445.88
SET100	2,046.03	(19.71)	(0.95)	46,565.99
sSET	813.43	(13.48)	(1.63)	2,227.75
SETCLMV	786.66	(17.76)	(2.21)	26,549.86
SETHD	1,179.45	(17.80)	(1.49)	16,460.24
SETESG	901.86	(16.36)	(1.78)	35,255.13
SETWB	819.98	(15.48)	(1.85)	9,903.95
mai	333.43	(6.92)	(2.03)	1,734.83

Trading summary by investor type

(Btmn)	6 Nov	WTD	MTD	YTD
Foreign				
Net	(1,782)	(314)	(2,756)	(126,492)
Breakdown (%)	45.01	45.83	46.28	51.38
Institution				
Net	79	1,679	2,970	39,324
Breakdown (%)	11.73	11.76	11.51	9.48
PropTrade				
Net	(334)	(1,372)	(1,317)	(321)
Breakdown (%)	8.31	7.84	7.88	6.69
Individual				
Net	2,038	7	1,103	87,490
Breakdown (%)	34.95	34.57	34.33	32.45

S50 futures trading by foreign investors

(Contract)	6-Nov	WTD	MTD	YTD
Foreign	3,185	30,132	18,003	89,630
Institution	3,155	5,012	9,161	(14,554)
Customer	(6,340)	(35,144)	(27,164)	(75,076)

Bond trading by foreign investors

(Btmn)	6-Nov	WTD	MTD	YTD
Buy	452	6,980	9,141	800,175
Sell	3,975	15,664	18,814	819,495
Net	(3,522)	(8,684)	(9,673)	(19,321)

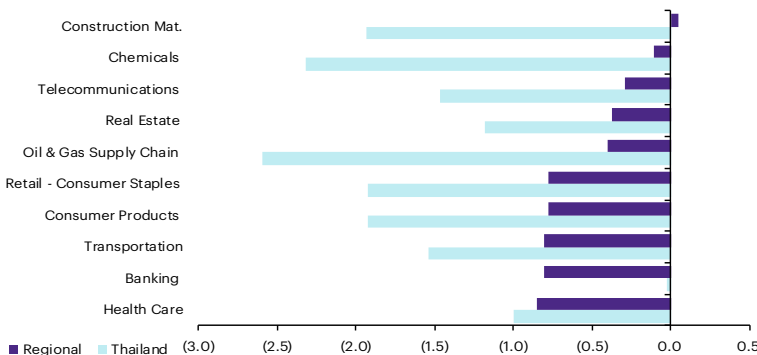
Market update

Global market movement

	6-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		5,929	146.28	2.5	3.5	3.9	24.3	24.5	21.7	9.5	12.9	5.0	4.5	17.9	19.1
Euro Stoxx 600		507	(2.75)	(0.5)	(0.8)	0.3	5.8	14.3	13.4	(2.4)	6.9	1.9	1.8	12.5	13.0
Japan		39,481	1,005.77	2.6	3.7	1.0	18.0	21.9	19.7	40.0	11.5	2.0	1.9	9.0	9.7
Hang Seng		20,538	(468.59)	(2.2)	0.2	1.1	20.5	9.7	9.2	10.9	5.0	1.1	1.0	10.7	10.6
MSCI Asia x J		743	0.00	0.0	1.6	2.0	15.8	14.6	12.8	26.1	14.0	1.8	1.6	11.6	12.1
Philippines		7,165	(92.52)	(1.3)	0.3	0.3	11.1	12.1	10.9	18.0	11.5	1.6	1.5	13.3	13.4
Indonesia		7,384	(108.06)	(1.4)	(1.6)	(2.5)	1.5	14.0	11.7	37.4	19.0	1.9	1.8	14.4	14.2
Malaysia		1,634	13.47	0.8	1.9	2.0	12.3	15.1	13.9	(2.1)	9.0	1.4	1.3	9.3	9.7
Thailand		1,467	(14.25)	(1.0)	0.2	0.1	3.6	16.8	14.9	7.0	13.0	1.5	1.4	8.5	9.4
Asean 4 - simple avg.				(0.7)	0.2	(0.0)	7.2	14.5	12.8	15.1	13.1	1.6	1.5	11.4	11.7
China		3,384	(3.18)	(0.1)	3.4	3.2	13.7	13.4	12.2	11.1	9.4	1.3	1.2	10.0	10.3
India		80,378	901.50	1.1	0.8	1.2	11.3	22.8	19.8	21.4	15.0	3.5	3.1	14.9	15.3
Singapore		3,603	21.38	0.6	1.3	1.2	11.2	11.4	11.2	6.9	1.9	1.2	1.2	10.6	10.7
Taiwan		23,217	110.59	0.5	1.9	1.7	29.5	18.6	16.2	46.1	15.3	2.8	2.6	15.2	15.9
Korea		2,564	(13.37)	(0.5)	0.8	0.3	(3.5)	10.4	8.4	62.7	23.9	0.9	0.9	9.1	10.2
Others				0.3	1.7	1.5	12.4	15.3	13.6	29.6	13.1	2.0	1.8	12.0	12.4

Regional sector movement

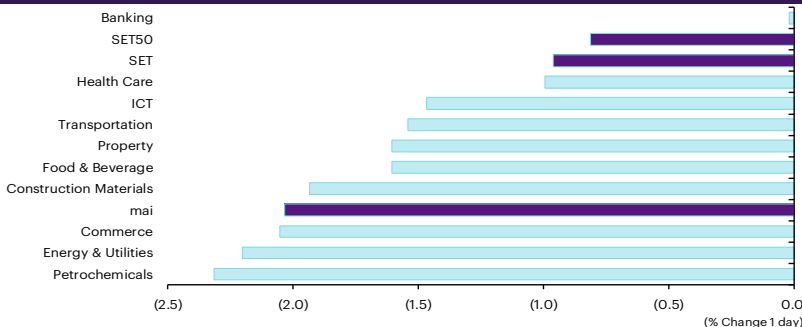
	Price performance (%) *			
	6-Nov	WoW	MoM	YTD
Banking	(0.80)	(0.15)	0.01	8.11
Chemicals	(0.11)	2.58	12.54	7.41
Construction Mat.	0.05	1.32	9.28	9.53
Consumer Products	(0.78)	0.90	4.90	(3.16)
Health Care	(0.85)	0.56	2.25	(1.47)
Oil & Gas Supply Chain	(0.40)	1.34	2.11	(2.12)
Real Estate	(0.37)	1.09	9.81	18.19
Retail - Consumer Staples	(0.78)	0.90	4.90	(3.16)
Telecommunications	(0.29)	0.34	3.96	2.46
Transportation	(0.80)	0.76	2.58	22.56



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

Thailand sector movement

	Price performance (%)			
	6-Nov	WoW	MTD	YTD
Banking	(0.02)	0.44	(0.97)	2.28
Commerce	(2.05)	1.20	(0.87)	1.28
Construction Materials	(1.93)	(1.40)	(11.68)	(24.68)
Energy & Utilities	(2.20)	(0.50)	(2.38)	(7.11)
Food & Beverage	(1.61)	(1.22)	(2.00)	(1.09)
Health Care	(0.99)	(1.99)	(6.24)	(5.05)
ICT	(1.47)	(0.17)	5.11	35.55
Petrochemicals	(2.31)	1.23	(5.28)	(18.49)
Property	(1.60)	(0.24)	(3.38)	(8.61)
Transportation	(1.54)	0.08	(2.83)	1.21
SET	(0.96)	1.40	1.28	3.64
SET50	(0.81)	2.12	3.34	7.92
MAI	(2.03)	(1.25)	(5.92)	(18.99)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	155.50	5,947.65	4.71
GULF	64.50	2,452.71	(2.64)
ADVANC	274.00	2,444.93	(1.44)
PTTEP	127.50	1,574.66	(2.67)
HANA	39.50	1,467.19	2.60
CPALL	63.75	1,457.45	(1.92)
WHA	5.90	1,315.15	-
BBL	146.50	1,268.61	(0.34)
KCE	37.75	1,207.40	4.14
INTUCH	101.50	1,131.28	(2.87)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SMK	0.07	0.49	40.00
SDC	0.06	1.16	20.00
EMC	0.10	0.30	11.11
GRAND	0.11	0.29	10.00
SBNEXT	0.47	3.88	9.30
WAVE	0.13	0.23	8.33
BTNC	19.40	0.02	6.59
STGT	10.90	106.16	5.83
PRIME	0.22	0.64	4.76
DELTA	155.50	5,944.92	4.71

Top 10 losers

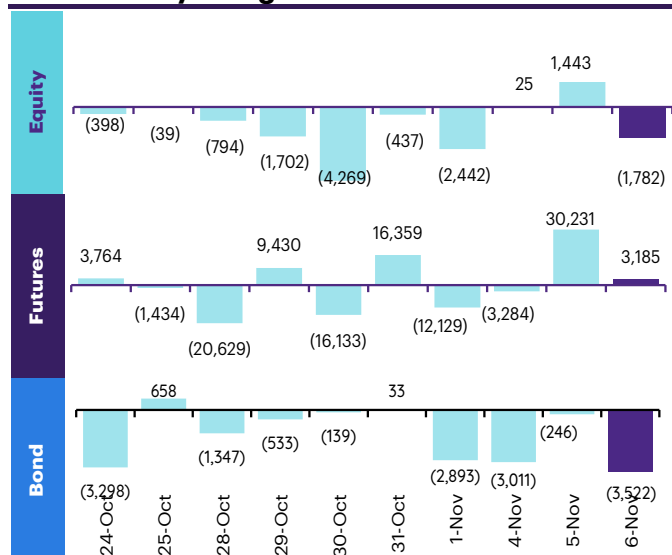
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.03	0.15	(25.00)
SAM	0.28	1.27	(12.50)
TFI	0.07	0.02	(12.50)
MCOT	6.25	49.56	(11.97)
THANI	1.73	92.70	(11.73)
SABUY	0.62	23.44	(10.14)
MILL	0.09	0.03	(10.00)
BANPU	5.80	1,027.58	(9.38)
SCAP	2.08	12.98	(8.77)
SRICHA	5.45	3.57	(8.40)

Fund flow monitor

Regional foreign fund flows to equity

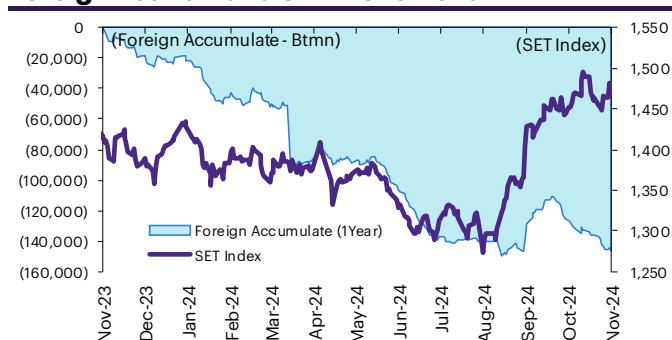
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
6-Nov-24	(52)	(73)	(19)		(15)		(82)	(117)	
5-Nov-24	43	14	(1)	(39)	(34)	(207)	196	(181)	
4-Nov-24	1	17	(13)	37	(27)	(542)	(230)	261	
1-Nov-24	(72)	(7)		(16)	(12)		(693)	(54)	
31-Oct-24	(13)	(22)	(22)		(64)	(517)		(510)	
Weekly									
WTD	(8)	(42)	(33)	(2)	(75)	(749)	(115)	(37)	53
1-Nov-24	(285)	(169)	(50)	(231)	(303)	(1,135)	(1,414)	(921)	0
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
Monthly									
MTD	(80)	(49)	(33)	(18)	(88)	(749)	(808)	(92)	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	(3,506)	2,481	11	375	(3,102)	(660)	(11,674)	7,067	10,609

Thailand daily foreign net flows

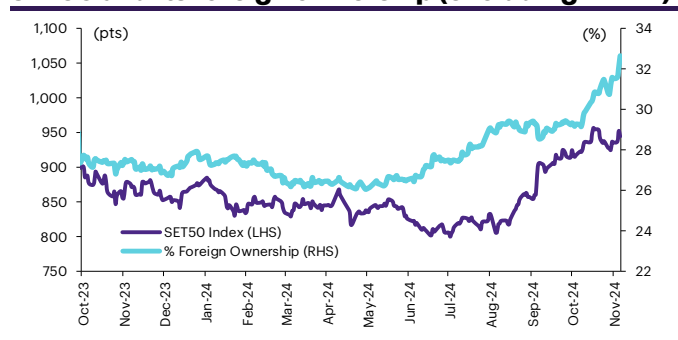


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
6-Nov-24	(1,782)	3,185	601	(3,522)
Weekly				
WTD	(314)	30,132	5,749	(6,779)
1-Nov-24	(9,644)	(23,102)	(4,276)	(4,878)
25-Oct-24	(2,781)	(36,052)	(6,854)	(4,094)
18-Oct-24	(977)	22,695	4,352	(5,120)
11-Oct-24	(6,339)	55,784	10,329	(8,904)
Monthly				
MTD	(2,756)	18,003	3,481	(9,673)
Oct-24	(28,166)	24,325	4,522	(33,021)
Sep-24	29,178	(98,738)	(17,628)	14,355
Aug-24	(5,964)	84,158	14,368	27,186
Quarterly				
QTD	(30,922)	42,328	8,003	(42,693)
3Q24	21,462	147,286	23,362	69,358
2Q24	(47,705)	(105,911)	(16,982)	(17,407)
1Q24	(69,326)	5,927	937	(28,578)
4Q23	(35,319)	73,626	13,162	21,611
YTD	(126,492)	89,630	15,320	(19,321)
2023	(192,490)	(243,096)	(47,380)	10,930
2022	202,694	99,337	19,848	213,107

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)
ADVANC	37.52	0.98	268
PTTEP	10.83	1.66	211
CPALL	26.44	2.91	186
INTUCH	30.79	1.16	118
SCB	18.23	0.79	90
CPN	18.84	1.39	88
DELTA	93.85	0.54	84
TU	26.17	4.65	71
CPF	25.04	2.85	69
BDMS	26.63	1.94	53

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
KBANK	47.27	(0.48)	(71)
AP	20.98	(3.59)	(33)
WHA	14.68	(4.05)	(24)
SPRC	69.25	(3.05)	(20)
SAPPE	10.97	(0.21)	(15)
RATCH	2.63	(0.31)	(9)
AEONTS	47.65	(0.07)	(9)
MEGA	17.19	(0.19)	(7)
BGRIM	38.84	(0.28)	(6)
BCP	12.00	(0.14)	(5)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
SCB	146	(364)
WHA	113	(352)
AMATA	87	(302)
HANA	83	(273)
GULF	69	(249)
AOT	66	(172)
KCE	59	(132)
BDMS	57	(112)
VGI	55	(109)
INTUCH	50	(104)

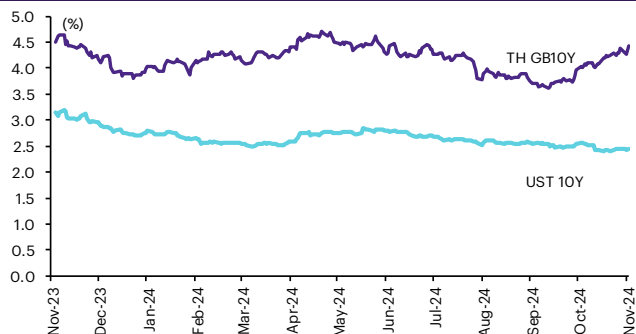
* InnovestX Research estimates

Multi-asset price update

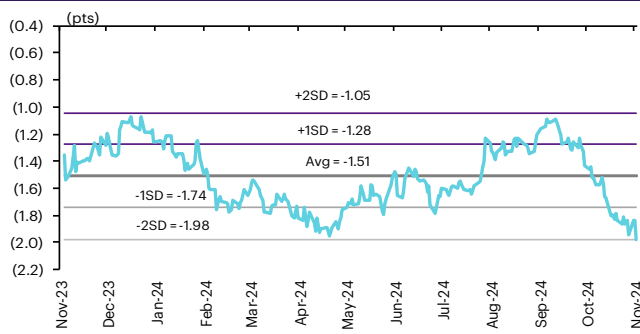
Key indicator update

	Close	6-Nov	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	16.37	-20.11	-19.56	-27.69	10.53	31.49
Europe CDS (bps)	58.08	0.00	0.65	-0.13	-19.67	-0.50
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.32	-0.46	4.15	11.11	10.71	5.84
Exchange rate						
Dollar Index	105.15	1.67	1.01	2.60	-0.33	3.72
USD/THB	34.23	2.07	1.49	2.31	-3.65	-0.40
EUR/USD	1.07	-1.79	-1.17	-2.22	0.28	-2.79
USD/JPY	154.54	1.99	0.81	4.33	2.78	9.60
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	1.19	-1.77	-10.69	-43.40	-24.76
TH Gov Bond 10Y	0.02	1.89	1.55	-11.49	-72.47	-24.36
US Gov Bond 2Y	0.04	0.22	9.78	32.28	-66.85	1.19
US Gov Bond 10Y	0.04	2.46	15.31	43.13	-14.97	54.89
Commodities						
CRB Index	537.24	0.36	0.42	-0.24	0.36	5.28
Gold (US\$/oz)	2658.87	-3.09	-4.59	0.61	35.03	28.90
Gross Refining Margin (US\$/bbl)	6.72	8.91	31.76	114.70	55.92	6.84
Dubai Crude (US\$/bbl)	74.48	-0.62	-0.62	5.63	-10.90	-3.69
NYMEX Crude (US\$/bbl)	71.69	-0.42	4.49	-7.07	-7.34	48.00
Baltic Dry Index (pts)	1427.00	1.57	2.29	-25.17	-8.47	-31.85

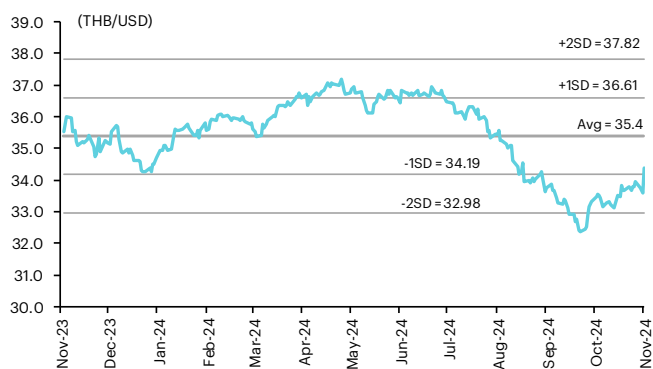
Thai and US 10-year government bond yield



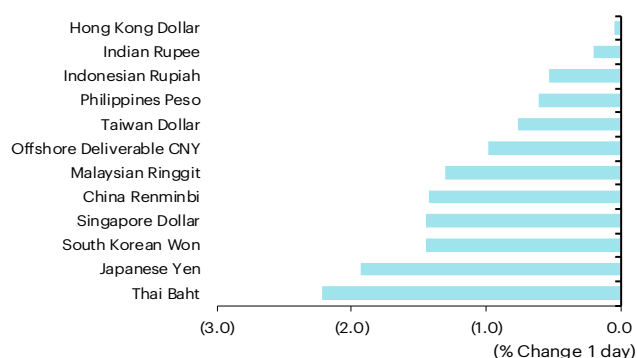
Thai and US 10-year government bond spread



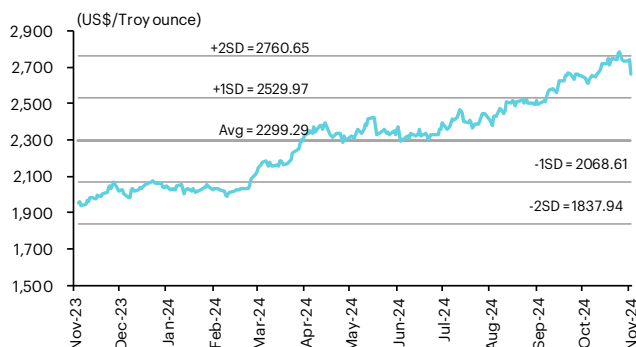
THB/USD exchange rate



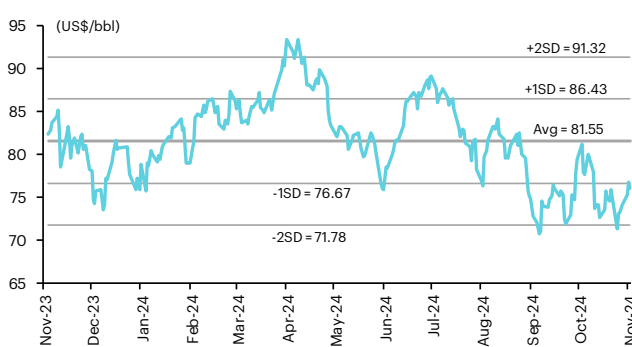
Regional foreign exchange rate spot return



Gold



Brent crude



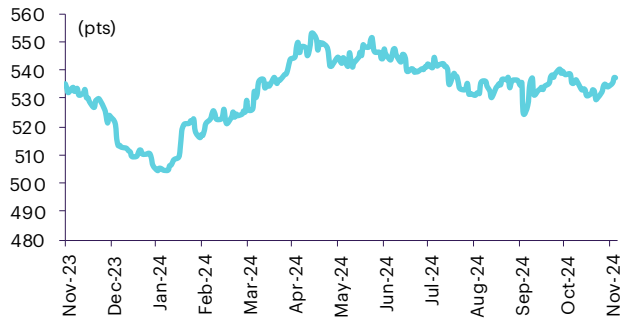
Commodities daily price update

	As of 6-Nov-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	537.24	1.0	534.70	(0.2)	(3.7)	546.31	(7.81)	534.12	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	73.45	3.1	74.55	(5.1)	(14.0)	81.93	(15.62)	80.85	(1.3)	Daily
Brent Crude (US\$/bbl)	76.03	5.4	75.64	(5.8)	(12.8)	82.60	(18.40)	81.87	(0.9)	Daily
West Texas Int. Cushing (US\$/bbl)	71.99	6.8	71.55	(5.3)	(17.5)	77.59	(17.93)	77.01	(0.7)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	76.74	2.6	78.00	(3.7)	(10.0)	86.52	(19.56)	84.49	(2.4)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.72	(4.6)	2.97	(7.6)	(29.5)	4.24	(9.22)	3.38	(20.2)	Daily
Coal Price NEX (US\$/MT)	145.83	(0.5)	146.31	3.8	5.4	178.13	(51.19)	136.99	(23.1)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	90.21	5.5	87.75	(4.8)	(21.4)	103.11	(21.20)	95.83	(7.1)	Daily
Gas Oil - Dubai (US\$/bbl)	16.76	17.5	13.20	(2.7)	(47.0)	21.18	(37.25)	14.98	(29.3)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	90.21	17.3	87.75	(4.8)	(21.4)	103.11	(21.20)	95.83	(7.1)	Daily
Gasoline - Dubai (US\$/bbl)	16.76	193.9	13.20	(2.7)	(47.0)	21.18	(37.25)	14.98	(29.3)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	70.93	(0.2)	70.45	(23.6)	(11.1)	70.05	(12.98)	72.92	4.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(2.52)	1,327.0	(4.10)	(42.0)	(44.8)	-11.88	(28.43)	(7.93)	(33.3)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	90.46	2.3	88.40	(3.7)	(21.5)	105.01	(16.72)	96.50	(8.1)	Daily
Jet Kerosene - Dubai (US\$/bbl)	17.01	(1.2)	13.85	5.0	(46.6)	23.08	(20.38)	15.66	(32.2)	Daily
SG Refinery Margin (US\$/bbl)	6.72	31.8	4.12	15.3	(56.8)	6.86	95.65	4.69	-31.622	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	815	2.5	790	0.1	0.4	835	(16.61)	847	1.5	Tuesday
Ethylene Spread (US\$/MT)	153	7.3	118	438.0	(12.7)	181	(33.22)	166	(8.0)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	825	(0.6)	827	(1.7)	2.9	848	(14.27)	831	(2.1)	Tuesday
Propylene Spread (US\$/MT)	163	(8.2)	155	(8.3)	1.8	195	(24.99)	151	(22.7)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	662	1.5	672	(0.1)	3.2	654	(10.45)	680	4.1	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,000	1.0	987	18.3	(2.5)	1,033	(12.49)	1,018	(1.4)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	338	0.1	315	253.9	(12.7)	379	(15.80)	337	(11.0)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,200	0.0	1,195	(5.3)	20.6	1,053	(26.77)	1,178	11.9	Tuesday
LDPE-Naphtha Spread (US\$/MT)	538	(1.8)	523	69.0	54.0	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)	338	(2.8)	324	(2.6)	6.8	345	(22.28)	322	(6.7)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	555	(0.9)	566	1.8	17.1	500	(14.40)	548	9.4	Tuesday
MEG Spread (US\$/MT)	50	(25.9)	76	74.6	(1,826.9)	-17	(52.64)	23	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	915	0.0	940	(25.6)	(17.4)	1,103	(12.51)	1,059	(4.0)	Tuesday
Paraxylene Spread (US\$/MT)	293	(5.9)	309	112.8	(23.9)	411	(7.19)	376	(8.5)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	145	(43.8)	192	(18.8)	3.0	224	54.61	242	8.1	Daily
Toluene, FOB Korea Spot (US\$/MT)	735	0.7	761	(9.4)	(20.2)	892	(7.35)	867	(2.8)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	920	0.0	940	(8.1)	2.9	918	(13.13)	1,026	11.8	Tuesday
Benzene Spread (US\$/MT)	306	(3.1)	318	(20.8)	(6.0)	340	(8.97)	407	19.7	Daily
Benzene - 92 RON Spread (US\$/MT)	150	(43.0)	191	(19.2)	(599.0)	38	(164.71)	209	442.4	Daily
Condensate (US\$/MT)	622	3.1	631	(5.0)	(13.8)	692	(15.39)	683	(1.3)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	675	0.0	688	(8.1)	(15.2)	802	(9.43)	766	(4.4)	Tuesday
PTA Spread (US\$/MT)	62	0.0	58	(8.7)	19.0	62	55.13	57	(9.1)	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)	652	(1.6)	687	1.2	(4.6)	663	(24.72)	642	(3.2)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	285	(1.7)	289	(5.1)	6.6	293	(45.94)	312	6.3	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,659	(3.0)	2,696	8.8	39.9	1,943	7.82	2,345	20.7	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,733	1.9	9,682	3.7	15.3	8,526	(3.17)	9,305	9.1	Daily
Silver Future (US\$/Troy Ounce)	31	(7.6)	33	9.0	29.7	26	(0.60)	29	10.4	Daily
China Composite Steel Prices (CNY/MT)	3,820	(0.7)	3,897	6.5	(5.8)	4,259	(10.71)	3,961	(7.0)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,963	5.7	4,529	13.2	19.2	3,834	(25.34)	4,078	6.4	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	232	(2.5)	259	8.7	71.0	159	(13.70)	232	45.9	Daily
Sugar #11 (US\$/LB)	22	0.3	22	12.9	0.8	21	24.55	21	(1.1)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,427	3.3	1,627	(13.0)	36.5	1,394	(27.83)	1,821	30.7	Daily
Baltic Supramax Index: BSI58	1,136	(7.9)	1,235	(6.4)	35.5	1,030	(48.65)	1,283	24.6	Daily

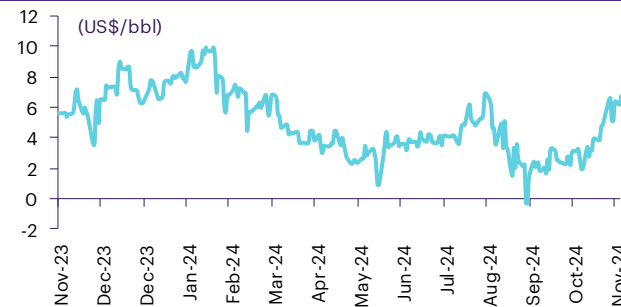
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

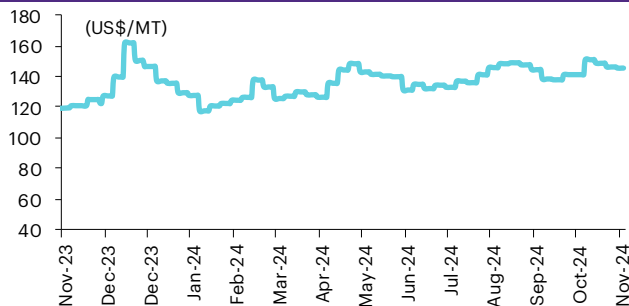
CRB US Spot All Commodities Price Index



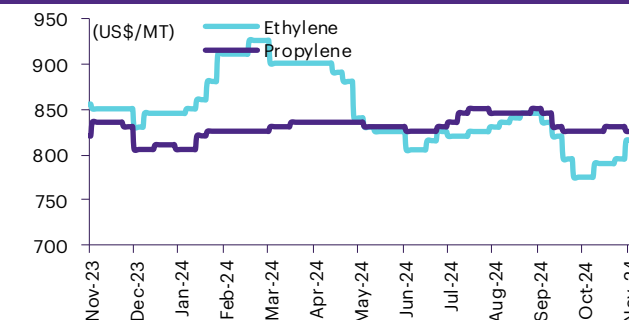
SG Dubai Hydrocracking Refinery Margin



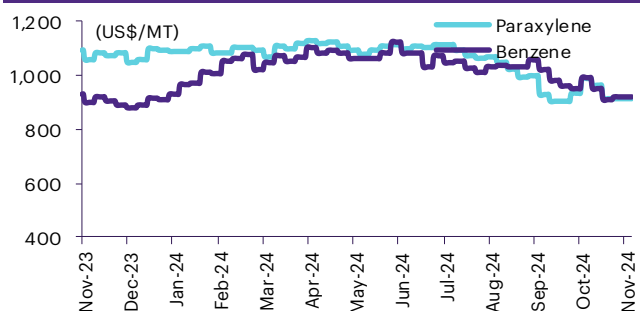
Coal price (NEX)



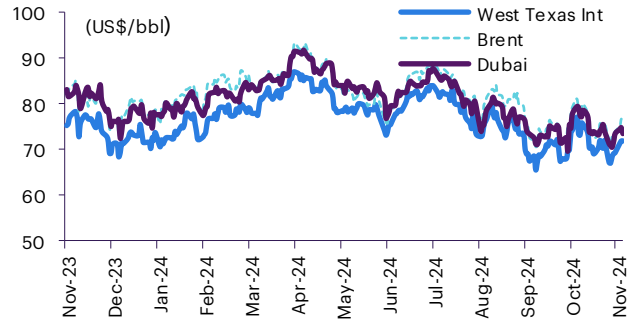
Olefins prices



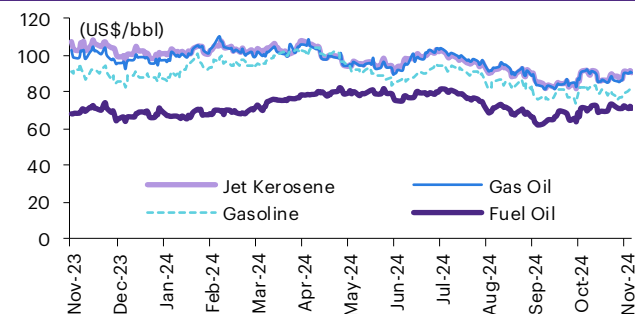
Aromatics prices



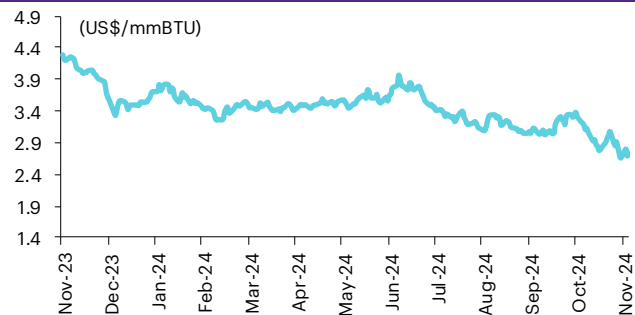
Crude prices



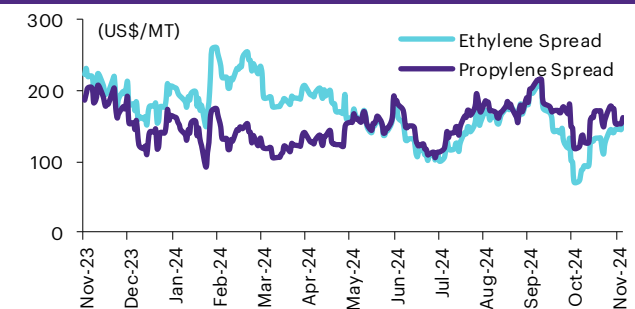
Oil product prices



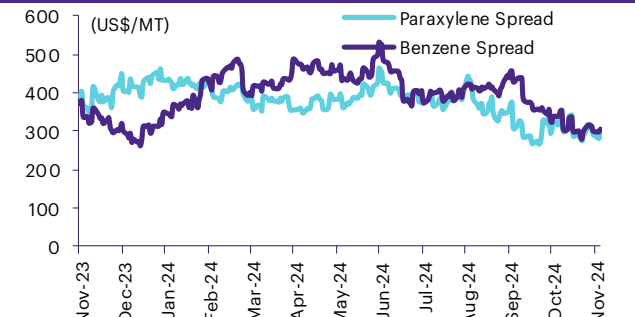
Natural gas prices (Henry hub)



Olefins spreads

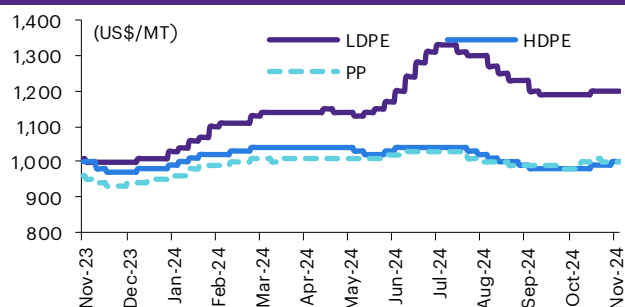


Aromatics spreads

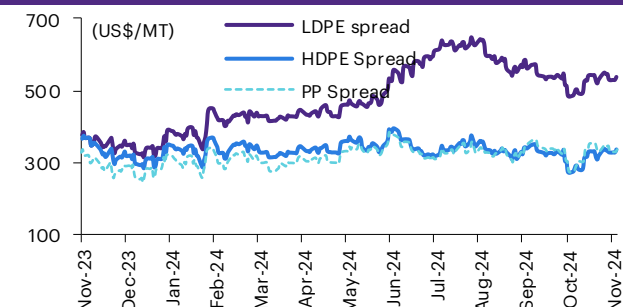


Commodities daily chart update

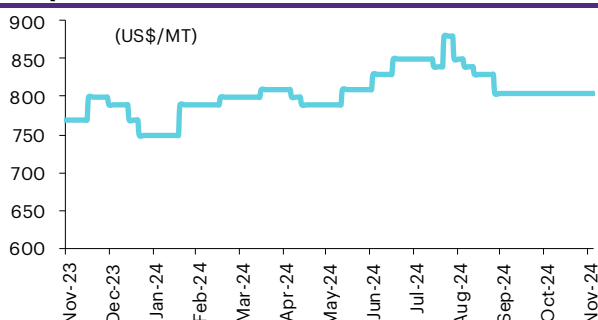
Polyolefins prices



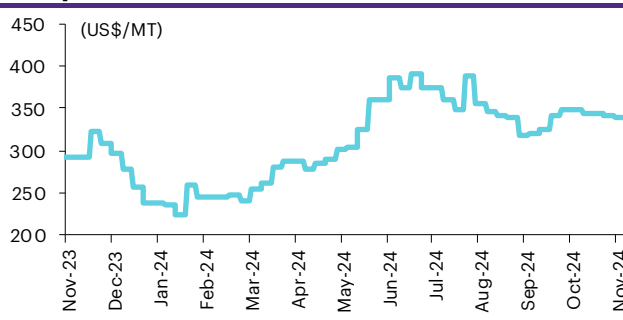
Polyolefins-Naphtha spreads



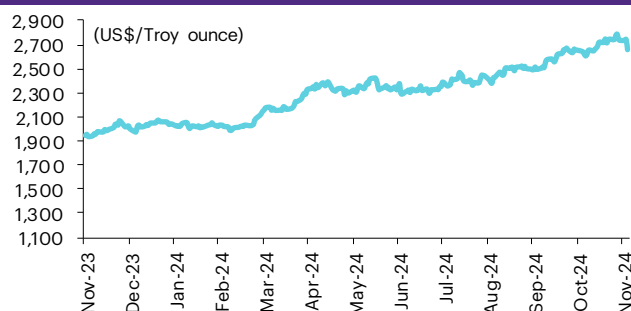
PVC price



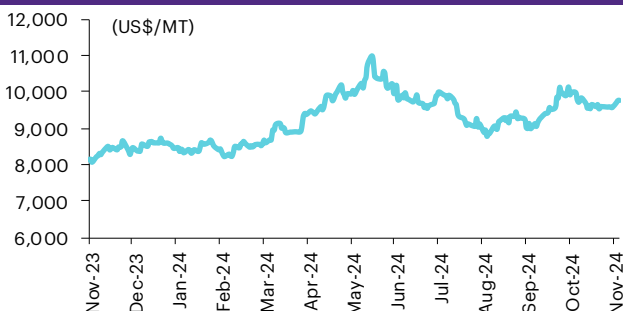
PVC spread



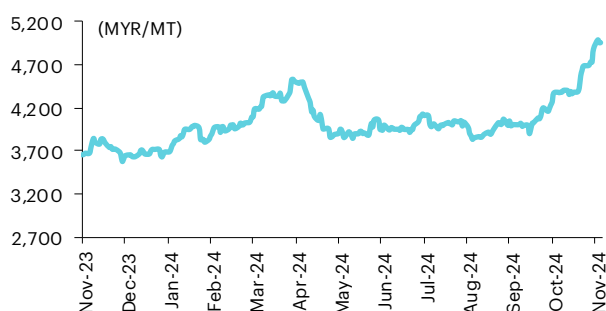
Gold price



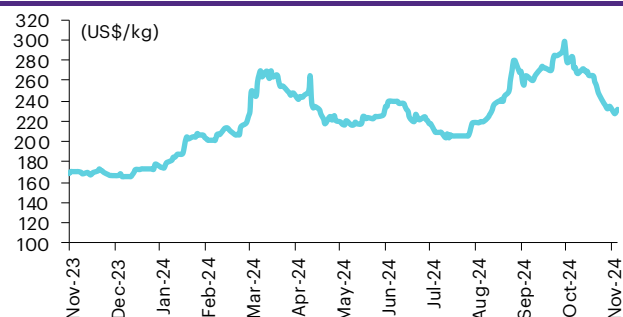
LME copper price



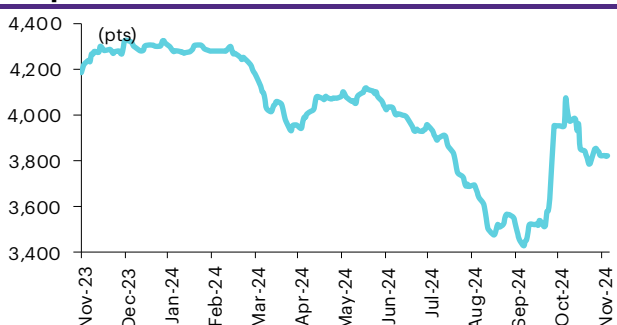
Malaysian crude palm oil price



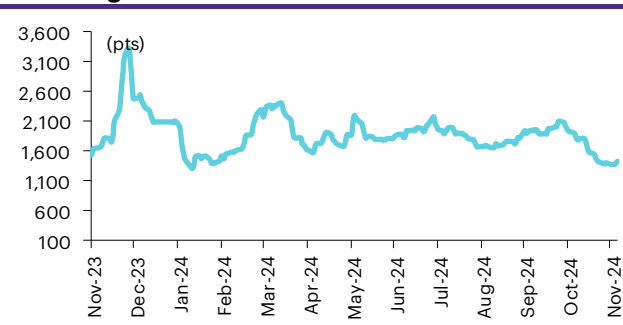
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales as of Nov 6, 2024

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
ASK	105,700	1,237,120	11.70	23.23
CHG	4,040,100	11,730,602	2.90	21.89
M	45,000	1,219,350	27.10	17.47
THG	89,400	1,687,790	18.88	17.37
BEM	6,114,000	47,977,275	7.85	15.01
TTW	82,800	753,480	9.10	14.58
PTTGC	2,114,500	55,024,250	26.02	12.50
SCGP	966,900	24,372,140	25.21	12.05
SP50001	39,734	805,597	20.27	11.05
BCP	570,500	19,500,975	34.18	10.94
BCH	738,900	12,778,080	17.29	10.68
WHA	23,469,500	137,290,495	5.85	10.44
CK	167,500	3,220,740	19.23	10.33
MEGA	51,500	1,970,875	38.27	10.25
QH	737,900	1,372,494	1.86	10.21
MC	196,700	2,230,220	11.34	9.49
LH	2,326,200	13,022,650	5.60	9.26
AWC	5,219,100	19,296,138	3.70	8.92
ITC	1,140,300	26,483,950	23.23	8.67
TOP	1,146,400	50,630,825	44.17	8.64
PTTEP	1,029,500	132,768,550	128.96	8.43
IRPC	5,511,800	8,061,133	1.46	8.19
DELTA	3,045,300	473,624,500	155.53	7.96
BGRIM	2,295,600	49,752,760	21.67	7.94
SCC	221,000	44,968,700	203.48	7.88
SKY	36,300	838,820	23.11	7.58
SCB	665,500	76,015,500	114.22	7.49
HMPRO	3,712,500	36,492,785	9.83	7.42
OSP	712,000	14,887,000	20.91	6.50
KTB	3,185,400	66,112,720	20.75	6.42
MTC	854,500	42,468,475	49.70	6.38
AOT	1,071,900	66,932,800	62.44	6.15
VGI	15,019,500	38,090,670	2.54	6.05
CRC	572,000	18,382,450	32.14	5.99
GLOBAL	451,600	7,289,470	16.14	5.99
SPRC	391,600	2,588,270	6.61	5.78
TIDLOR	2,168,900	35,099,960	16.18	5.75
STA	1,253,900	26,333,270	21.00	5.67
BSRC	39,800	283,420	7.12	5.18
TRUE	2,697,700	32,999,720	12.23	5.10
CPALL	1,120,900	72,321,450	64.52	4.96
TTB	10,104,900	18,277,995	1.81	4.96
GPSC	369,300	15,861,425	42.95	4.91
MEB	5,500	170,350	30.97	4.81
TPIPP	142,500	436,050	3.06	4.81
ORI	423,800	1,886,484	4.45	4.78
SAWAD	373,700	15,508,775	41.50	4.56
SISB	49,900	1,709,075	34.25	4.55
MINT	299,800	8,097,000	27.01	4.54
DITTO	101,200	1,865,460	18.43	4.40
TLI	309,200	3,329,520	10.77	4.39
DOHOME	502,800	5,226,540	10.39	4.36
FORTH	19,100	245,310	12.84	4.17
GULF	1,554,200	100,506,500	64.67	4.10
PSH	14,200	125,670	8.85	4.04
TQM	21,700	558,775	25.75	4.03
TTA	310,400	1,760,550	5.67	3.98
TVO	43,000	1,061,240	24.68	3.90
THANI	1,976,800	3,519,683	1.78	3.80
GFPT	45,800	503,620	11.00	3.79
TFG	108,800	440,712	4.05	3.66
TU	387,700	5,959,640	15.37	3.60
ADVANC	316,200	87,691,000	277.33	3.59
BTG	34,200	720,580	21.07	3.58
CENTEL	122,100	4,472,750	36.63	3.53
GUNKUL	954,800	2,485,646	2.60	3.52
CPN	303,700	19,457,600	64.07	3.51
KGI	28,300	123,954	4.38	3.36
CBG	67,800	5,402,475	79.68	3.33
MOSHI	22,600	1,062,500	47.01	3.32
HANA	1,203,400	47,995,750	39.88	3.27
BTS	5,512,000	26,970,120	4.89	3.24

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
CKP	283,900	1,023,836	3.61	3.24
STECON	87,200	785,620	9.01	3.16
BAFS	10,700	157,290	14.70	3.10
TASCO	124,700	2,291,660	18.38	3.05
IVL	506,200	12,877,475	25.44	3.00
JAS	799,300	1,841,444	2.30	2.92
CPF	503,200	12,398,400	24.64	2.84
ROJNA	104,300	750,485	7.20	2.81
BCPG	146,300	939,270	6.42	2.77
BLA	51,200	1,251,240	24.44	2.68
DCC	233,300	440,279	1.89	2.60
KCE	828,200	31,423,425	37.94	2.60
PSL	395,000	3,314,560	8.39	2.58
AAV	1,444,400	4,177,092	2.89	2.41
TCAP	37,700	1,969,825	52.25	2.40
BA	76,000	1,935,425	25.47	2.37
MBK	49,500	963,560	19.47	2.36
BBL	198,800	29,385,100	147.81	2.32
BANPU	3,810,600	23,385,090	6.14	2.28
ERW	339,100	1,368,416	4.04	2.20
BPP	19,900	241,150	12.12	2.16
KAMART	179,000	2,009,850	11.23	2.13
TISCO	65,600	6,330,400	96.50	2.02
EPG	38,300	176,778	4.62	1.98
BEC	9,400	39,368	4.19	1.97
SAMART	23,100	165,530	7.17	1.92
AH	3,400	64,600	19.00	1.87
XO	13,300	308,560	23.20	1.79
SPALI	110,000	2,133,280	19.39	1.74
SC	113,200	337,454	2.98	1.70
ASIAN	53,000	481,020	9.08	1.69
BAM	882,700	6,566,995	7.44	1.69
PLANB	113,600	838,670	7.38	1.61
SIS	4,600	115,465	25.10	1.58
PRM	868,600	7,949,220	9.15	1.56
EA	1,291,100	9,511,510	7.37	1.55
BH	47,900	12,731,400	265.79	1.54
JMT	571,500	11,022,160	19.29	1.53
ITD	114,300	74,802	0.65	1.51
BJC	75,900	1,804,840	23.78	1.47
SAPPE	12,600	885,225	70.26	1.46
TPIPL	48,400	55,176	1.14	1.43
PTG	76,700	716,880	9.35	1.41
SPCG	5,100	44,625	8.75	1.41
S	50,700	50,618	1.00	1.39
SINGER	128,300	1,341,120	10.45	1.39
EGCO	12,100	1,433,850	118.50	1.37
SPA	57,700	399,610	6.93	1.34
KBANK	92,100	13,569,550	147.33	1.31
JTS	20,200	1,453,900	71.98	1.20
MDX	11,600	46,464	4.01	1.19
STGT	116,100	1,252,770	10.79	1.18
AMATA	189,700	5,580,050	29.42	1.16
ONEE	133,200	527,438	3.96	1.13
ICHI	121,600	1,959,280	16.11	1.10
BYD	309,700	323,123	1.04	1.09
SIRI	741,000	1,364,573	1.84	1.09
RATCH	62,200	1,950,850	31.36	1.02
KKP	30,300	1,635,675	53.98	1.01
BBIK	10,700	461,700	43.15	0.95
TIPH	1,400	37,100	26.50	0.94
PR9	19,400	468,030	24.13	0.90
ILM	4,700	81,460	17.33	0.87
COM7	103,500	2,829,300	27.34	0.86
MAJOR	10,800	151,980	14.07	0.86
SUPER	117,000	32,760	0.28	0.84
RBF	24,900	136,950	5.50	0.81
STPI	25,600	99,972	3.91	0.81
JMART	45,300	675,830	14.92	0.79
SHR	68,200	152,774	2.24	0.76
BBGI	62,200	373,120	6.00	0.75
BDMS	345,800	9,509,500	27.50	0.75

Source: SET, InnovestX Research

Director trade

Director trade as reported on Nov 6, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
RS	លោក ហេង ហេង ហេង ហេង ហេង	Common Share	01-11-24	85,000	6.12	520,200	Purchase
				Total	Purchase	520,200	
					Sale	0	
					Net	520,200	

Corporate calendar

Monday 4	Tuesday 5	November Wednesday 6	Thursday 7	Friday 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 W153,780,000 Shares	XD BAREIT Bt0.187 XE PEER-W1 1 : 1 @Bt3 PD AEONTS Bt2.55 Last trading day SMK New securities SIRIPRT (SET Index) MPJ (mai Index) Delisted SIRIP Share listing SIRI 5,810,000 Shares ABM 292,107,010 Shares JCKH 187,945,246 Shares	Last trading day CPTGF Par Change TRC Bt0.125 to Bt1.50 Decreased capital CTARAF Delisted SMK Share listing BTS 2,926,141,881 Shares ASW 1 Shares	XD AAPL80X Bt- PD TIF1 Bt0.6 Name change SABUY CONNEXT TECH to "TSR LIVING SOLUTIO" Symbol change SBNEXT to "TSR"
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
XD DCC Bt0.02	XD ANI Bt0.2 INETREIT Bt0.2 KTBSTMR Bt0.176 TPCH Bt0.128 PD SIRIP Bt0.1	XD BOFFICE Bt0.1515 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
	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, SKN, NAM, NOVA, NV, OGC, PACO, PANEL, PHG, PIN, PRAPAT, PRI, PRIN, PROEN, PROS, PTG, READY, ROCTEC, SABUY, SALEE, SAMCO, SANKO, SCI, SE, SE-ED, SINGER, SISB, SKM, SKY, 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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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 2023 to 28 October 2024) is publicized.

*บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีส่วนดำเนินการทำบัญชีเลือกการ เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรระมัดระวังข้อมูลดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้สมัครรับขอ)

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, SRICH, SSF, SSP, SSSC, SST, 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, DTICI, 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, MPJ, 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, SUPREME, 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, 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.