



Market today



Be cautious, although the Fed is relaxing

The Fed cut interest rate by 25bps as expected. Although the positive will relax the market as the US dollar strengthens and US bond yield declines, be cautious as the market continues to worry over Trump's trade policies. Upper bound is limited at resistance between 1478-1487, and there is downside to support of 1450-1460. Key to follow is China's NPC meeting today.

Today's highlights



- The SET recommends investors consider information carefully before trading in DELTA shares in view of the steady rise in price, with P/E ratio at 91.11x and P/B ratio at 25.36x.
- EGAT says it is conducting studies for three pumped-storage hydropower plant projects under Thailand's PDP2024 with total capacity of 2,472MW, and electricity production cost of Bt2, reducing carbon emissions to support Thailand's Net Zero target.
- The Minister of Commerce is confident Thailand will benefit from Trump's presidency, expecting exports to the US to increase as they replace goods from China. He hopes for 5% export growth and more foreign investment relocations to Thailand.
- The BoE voted 8-1 to cut policy rate by 25bps to 4.75% as expected, following a continued inflation slowdown, despite raising next year's inflation forecast to 2.75% before falling within the 2% target in 2026.
- The Fed cut interest rate another 25bps to 4.50-4.75% as expected, the second rate cut this year, hoping to stimulate the economy and oil demand.
- US Bureau of Safety and Environmental Enforcement (BSEE) says over 22% of Gulf Coast oil production, approximately 391,214 barrels/day, has been suspended to deal with Hurricane Rafael
- China Customs reports October exports grew 12.7%, significantly exceeding market expectations, driven by strong foreign demand, but imports contracted 2.3%, more than expected due to weak domestic demand.

Strategy today



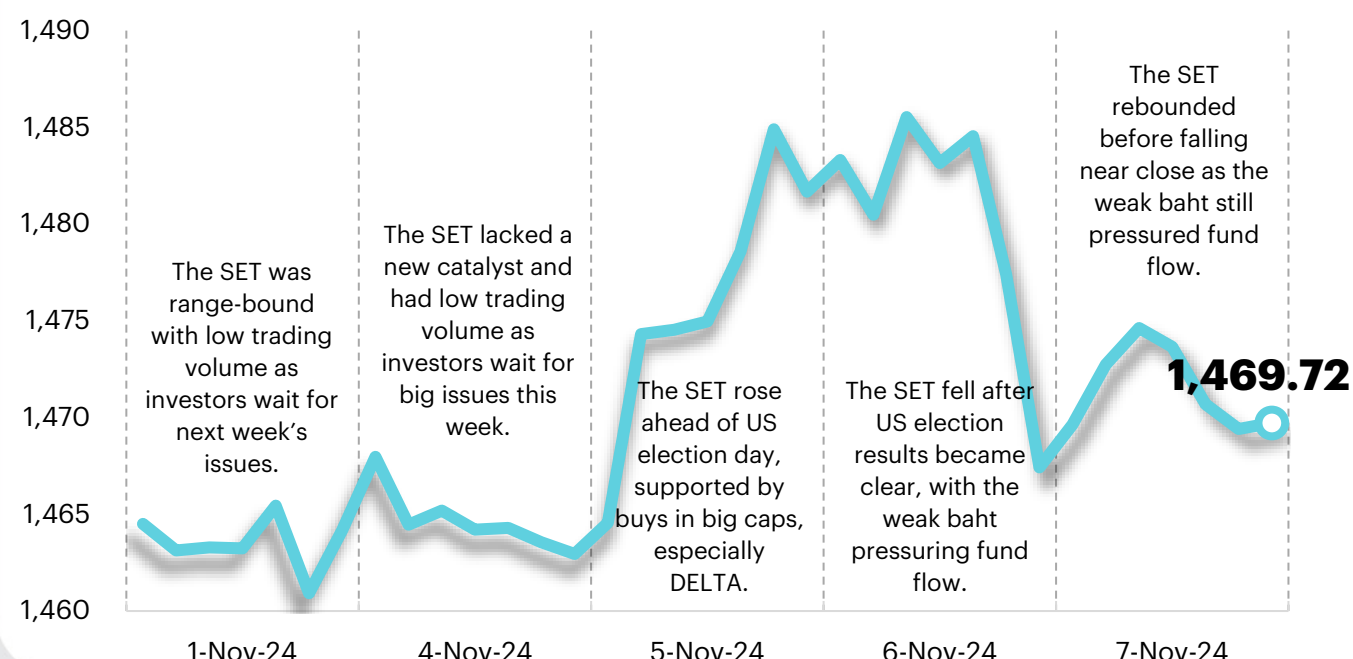
In the short term the SET is expected to recover from 1450 on hopes China's inflation will be lower than expected, leading it to increase stimulus, plus a likely 25 bps cut by the Fed, which will support stock markets and the US election, which will help clear the uncertainty about the US economy. Since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

Friday, November 8, 2024

Support - Resistances

1460/1450 – 1478/1487



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



CPALL: 3Q24 core profit is expected to grow 39%YoY, outperforming the Commerce sector, supported by higher sales and margin in the CVS business and CPAXT. 4Q24, which is high season, is expected to be the best quarter of the year, with government stimulus and lower interest rate raising upside to our estimate.

GPSC: It has a short-term benefit from falling bond yield. 4Q24 profit is expected to grow QoQ and YoY on expectations of recovery at ADAVA, full operations at its offshore wind project in Taiwan and fewer stoppages of XPCL hydropower plant. Recommend to buy for trading at not higher than Bt41/share.



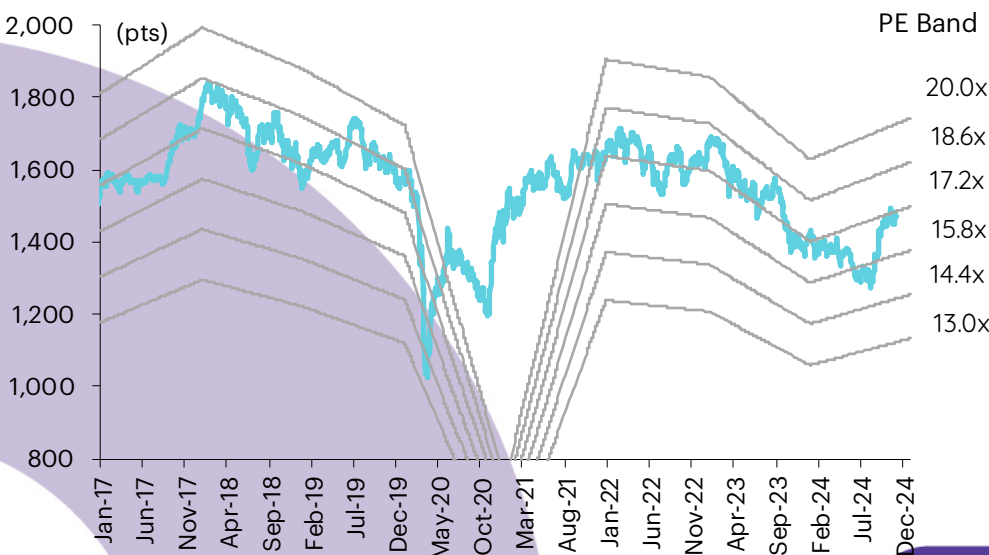
Today's reports

- BCP** – 3Q24: Net loss, in line
- BH** – 3Q24: In line, but concern on weak revenue
- BJC** – 3Q24: Core profit in line with estimates
- CPAXT** – 3Q24: Above estimates on gross margin
- GPSC** – 3Q24: Impact from higher gas cost
- LPN** – 3Q24: Net profit down YoY and QoQ
- OR** – 3Q24: Worse net loss than expected

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



Daily report Friday, November 8, 2024

SET Index series

Index	7 Nov (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,469.72	2.30	0.16	55,536.51
SET50	947.96	3.40	0.36	37,942.81
SET100	2,051.34	5.31	0.26	44,269.03
sSET	810.77	(2.66)	(0.33)	1,437.98
SETCLMV	782.44	(4.22)	(0.54)	28,374.17
SETHD	1,188.58	9.13	0.77	14,922.10
SETESG	904.51	2.65	0.29	32,054.80
SETWB	812.20	(7.78)	(0.95)	12,907.65
mai	332.50	(0.93)	(0.28)	1,086.47

Trading summary by investor type

(Btmn)	7 Nov	WTD	MTD	YTD
Foreign				
Net	(1,744)	(2,059)	(4,501)	(128,237)
Breakdown (%)	46.14	45.93	46.24	51.35
Institution				
Net	1,184	2,864	4,154	40,508
Breakdown (%)	10.60	11.40	11.27	9.48
PropTrade				
Net	424	(948)	(893)	103
Breakdown (%)	6.43	7.41	7.50	6.69
Individual				
Net	136	143	1,239	87,626
Breakdown (%)	36.83	35.27	34.98	32.48

S50 futures trading by foreign investors

(Contract)	7-Nov	WTD	MTD	YTD
Foreign	20,221	50,353	38,224	109,851
Institution	(3,272)	1,740	5,889	(17,826)
Customer	(16,949)	(52,093)	(44,113)	(92,025)

Bond trading by foreign investors

(Btmn)	7-Nov	WTD	MTD	YTD
Buy	1,322	8,302	10,463	801,496
Sell	11,811	15,664	30,626	831,307
Net	(10,490)	(7,362)	(20,162)	(29,810)

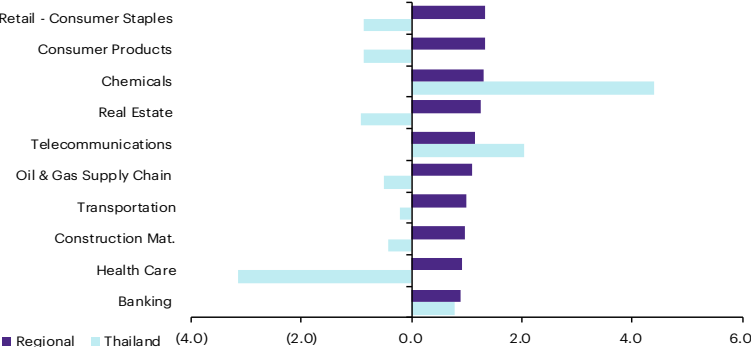
Market update

Global market movement

	7-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		5,973	44.06	0.7	4.3	4.7	25.2	24.7	21.9	9.6	12.8	5.0	4.5	17.9	19.1
Euro Stoxx 600		510	3.14	0.6	(0.2)	0.9	6.5	14.4	13.5	(2.2)	6.9	1.9	1.8	12.5	13.0
Japan		39,381	(99.26)	(0.3)	3.5	0.8	17.7	22.0	19.5	39.4	12.5	2.0	1.9	9.1	9.8
Hang Seng		20,953	414.96	2.0	2.2	3.1	22.9	9.9	9.4	11.0	4.9	1.1	1.0	10.7	10.6
MSCI Asia x J		736	0.00	0.0	0.8	1.1	14.8	14.5	12.7	25.6	14.0	1.7	1.6	11.6	12.1
Philippines		7,014	(150.98)	(2.1)	(1.8)	(1.8)	8.8	11.8	10.7	18.4	11.0	1.6	1.4	13.3	13.4
Indonesia		7,244	(140.01)	(1.9)	(3.5)	(4.4)	(0.4)	13.6	11.5	38.1	18.7	1.9	1.7	14.4	14.1
Malaysia		1,623	(10.89)	(0.7)	1.2	1.3	11.6	15.0	13.8	(2.1)	9.0	1.4	1.3	9.3	9.7
Thailand		1,470	2.30	0.2	0.4	0.3	3.8	16.9	15.0	6.8	13.0	1.5	1.4	8.5	9.4
Asean 4 - simple avg.				(1.1)	(0.9)	(1.1)	5.9	14.3	12.7	15.3	12.9	1.6	1.5	11.4	11.7
China		3,471	86.86	2.6	6.1	5.8	16.7	13.7	12.6	11.1	9.5	1.4	1.3	10.0	10.2
India		79,542	(836.34)	(1.0)	(0.2)	0.2	10.1	22.6	19.6	21.4	15.1	3.4	3.1	14.9	15.3
Singapore		3,673	70.50	2.0	3.3	3.2	13.4	11.6	11.4	6.8	2.0	1.3	1.2	10.6	10.7
Taiwan		23,409	191.44	0.8	2.8	2.6	30.6	18.8	16.3	46.0	15.4	2.9	2.6	15.1	15.8
Korea		2,565	1.12	0.0	0.9	0.3	(3.4)	10.4	8.4	62.5	24.1	0.9	0.9	9.0	10.2
Others				0.9	2.6	2.4	13.5	15.4	13.7	29.5	13.2	2.0	1.8	11.9	12.4

Regional sector movement

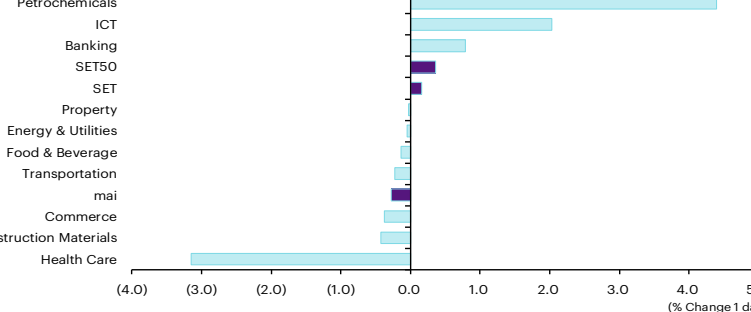
	Price performance (%) *			
	7-Nov	WoW	MoM	YTD
Banking	0.89	0.63	(0.74)	9.09
Chemicals	1.31	3.01	11.99	8.63
Construction Mat.	0.97	1.29	9.31	10.67
Consumer Products	1.33	2.24	4.20	(1.58)
Health Care	0.92	1.14	1.76	(0.57)
Oil & Gas Supply Chain	1.09	1.41	1.89	(1.69)
Real Estate	1.24	1.41	7.00	19.94
Retail - Consumer Staples	1.33	2.24	4.20	(1.58)
Telecommunications	1.14	0.90	3.97	3.48
Transportation	0.99	1.39	2.35	23.83



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

Thailand sector movement

	Price performance (%)			
	7-Nov	WoW	MTD	YTD
Banking	0.79	0.88	(0.19)	3.09
Commerce	(0.38)	(0.79)	(1.25)	0.90
Construction Materials	(0.43)	(3.52)	(12.06)	(25.01)
Energy & Utilities	(0.05)	(1.50)	(2.42)	(7.16)
Food & Beverage	(0.14)	(2.18)	(2.13)	(1.23)
Health Care	(3.15)	(4.95)	(9.19)	(8.04)
ICT	2.03	0.63	7.25	38.31
Petrochemicals	4.39	3.04	(1.12)	(14.90)
Property	(0.02)	(1.05)	(3.40)	(8.63)
Transportation	(0.22)	(0.23)	(3.04)	0.99
SET	0.16	0.25	1.44	3.80
SET50	0.36	1.20	3.71	8.31
MAI	(0.28)	(2.34)	(6.18)	(19.22)



(% Change 1 day)

10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
BH	239.00	5,550.24	(8.78)
ADVANC	285.00	4,226.95	4.01
DELTA	157.00	3,310.72	0.96
CCET	7.00	2,670.57	22.81
GULF	65.50	1,947.43	1.55
SCB	115.00	1,893.77	1.32
KBANK	148.00	2,088.11	1.02
BDMS	26.75	1,507.67	(1.83)
PTTTP	127.00	1,385.02	(0.39)
INTUCH	104.00	1,098.72	2.46

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
CCET	7.00	2,670.52	22.81
TFI	0.08	0.05	14.29
KC	0.09	0.04	12.50
TSI	0.10	0.04	11.11
INSET	3.46	357.19	9.49
SVI	9.05	374.92	9.04
EVER	0.13	0.16	8.33
IT	5.35	6.76	8.30
OKJ	14.30	135.66	7.52
PIN	6.45	80.10	7.50

Top 10 losers

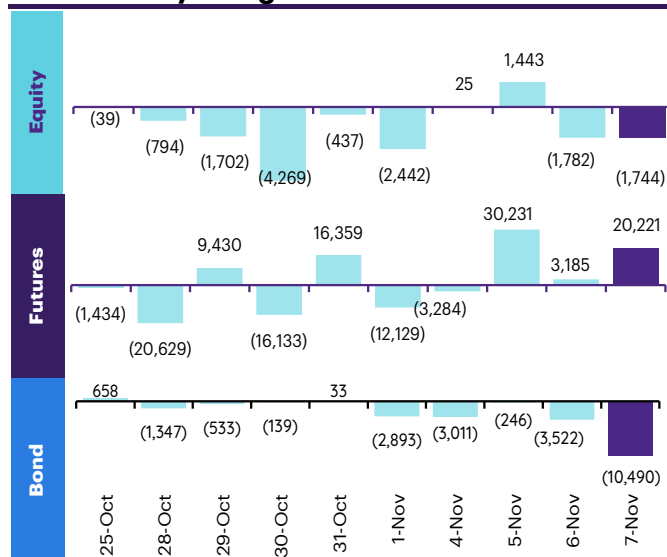
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TRC	1.49	8.33	(17.22)
WINDOW	0.82	9.66	(16.33)
WAVE	0.11	3.26	(15.38)
WGE	0.61	0.42	(14.08)
GEL	0.10	0.78	(9.09)
GRAND	0.10	0.36	(9.09)
WFX	1.31	1.13	(9.03)
BH	239.00	5,548.33	(8.78)
SBNEXT	0.43	2.64	(8.51)
TGPRO	0.11	0.22	(8.33)

Fund flow monitor

Regional foreign fund flows to equity

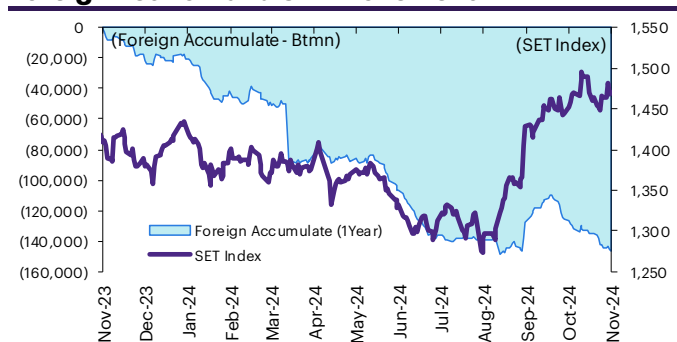
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
7-Nov-24	(51)	(104)	(67)	(84)	(15)		46	14	
6-Nov-24	(52)	(73)	(19)	21	(15)	(441)	(82)	(117)	
5-Nov-24	43	14	(1)	(39)	(34)	(207)	196	(181)	
4-Nov-24	1	17	(13)	37	(27)	(542)	(230)	261	
1-Nov-24	(72)	(7)		(16)	(12)		(693)	(54)	
Weekly									
WTD	(59)	(145)	(100)	(65)	(91)	(1,190)	(69)	(23)	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	(131)	(153)	(100)	(81)	(103)	(1,190)	(762)	(77)	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	(3,557)	2,378	(56)	313	(3,117)	(1,101)	(11,628)	7,081	10,609

Thailand daily foreign net flows

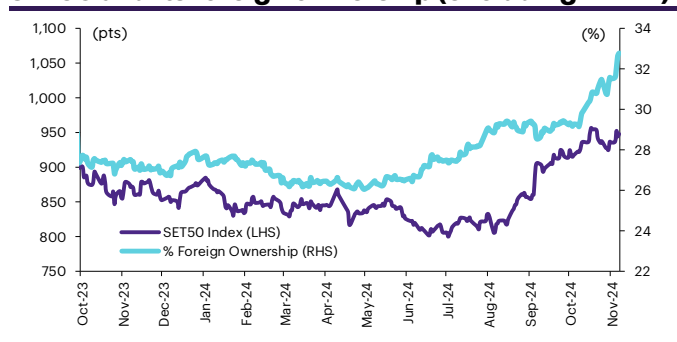


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
7-Nov-24	(1,744)	20,221	3,842	(10,490)
Weekly				
WTD	(2,059)	50,353	9,591	(17,269)
1-Nov-24	(9,644)	(23,102)	(4,276)	(4,878)
25-Oct-24	(2,781)	(36,052)	(6,854)	(4,094)
18-Oct-24	(977)	22,695	4,352	(5,120)
11-Oct-24	(6,339)	55,784	10,329	(8,904)
Monthly				
MTD	(4,501)	38,224	7,323	(20,162)
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	(32,667)	62,549	11,845	(53,183)
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	(128,237)	109,851	19,162	(29,810)
2023	(192,490)	(243,096)	(47,380)	10,930
2022	202,694	93,147	18,657	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	37.57	1.72	491
DELTA	93.87	1.76	277
BH	32.81	0.44	105
KCE	23.89	1.98	71
BTS	7.71	14.33	70
CPALL	26.45	0.97	62
TU	26.26	4.21	62
CPN	18.86	0.91	57
PTT	7.99	1.65	55
ICHI	12.64	3.18	52

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
KBANK	47.22	(1.13)	(168)
PTTEP	10.81	(0.89)	(113)
AMATA	11.64	(2.48)	(74)
SCC	9.21	(0.33)	(67)
KTB	10.69	(2.61)	(55)
IVL	68.02	(1.41)	(37)
SISB	34.80	(0.83)	(27)
PTTGC	11.44	(0.97)	(27)
SAWAD	30.52	(0.67)	(26)
CRC	13.58	(0.67)	(21)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
ADVANC	356	(967)
CCET	220	(204)
SCB	190	(173)
IVL	167	(124)
KBANK	152	(87)
PTTEP	122	(80)
SCGP	115	(73)
TIDLOR	113	(65)
PTTGC	84	(59)
TRUE	78	(57)

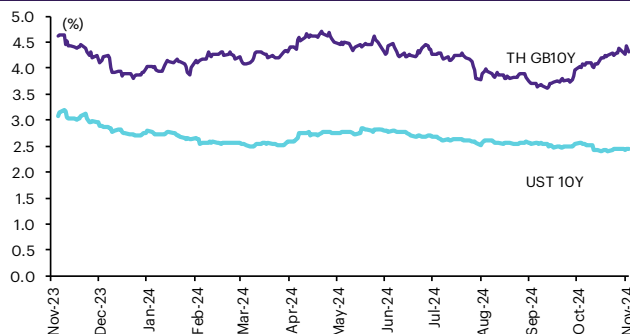
* InnovestX Research estimates

Multi-asset price update

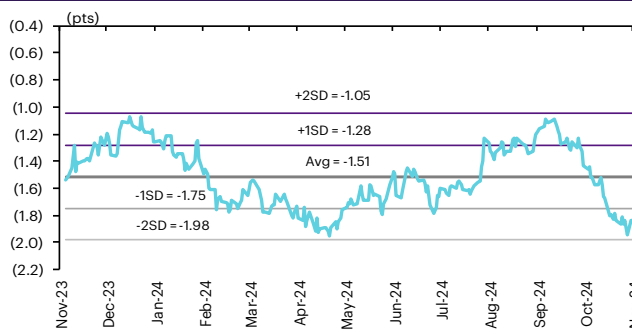
Key indicator update

	Close	7-Nov	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	15.20	-6.58	-34.37	-29.04	5.19	22.09
Europe CDS (bps)	56.76	0.00	-1.91	-1.70	-19.56	-1.82
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.32	0.06	1.04	9.45	11.39	6.16
Exchange rate						
Dollar Index	104.33	-0.77	0.43	1.81	-1.15	2.91
USD/THB	33.89	-1.00	0.36	1.15	-4.56	-1.40
EUR/USD	1.08	0.69	-0.73	-1.59	0.89	-2.12
USD/JPY	152.89	-1.07	0.55	3.20	1.33	8.43
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	-0.23	-1.11	-11.36	-43.55	-24.99
TH Gov Bond 10Y	0.02	-0.75	0.15	-12.35	-69.66	-25.11
US Gov Bond 2Y	0.04	-5.40	3.75	25.78	-72.01	-5.04
US Gov Bond 10Y	0.04	-10.38	5.53	31.58	-15.72	44.51
Commodities						
CRB Index	533.15	-0.76	-0.24	-0.43	-0.36	4.47
Gold (US\$/oz)	2706.04	1.78	-1.45	3.22	38.77	31.19
Gross Refining Margin (US\$/bbl)	6.35	-5.51	24.02	95.99	13.19	0.95
Dubai Crude (US\$/bbl)	73.85	-0.84	-1.46	3.34	-10.16	-4.50
NYMEX Crude (US\$/bbl)	72.36	0.93	4.48	-1.64	-3.94	49.38
Baltic Dry Index (pts)	1451.00	1.68	4.54	-21.99	-5.16	-30.71

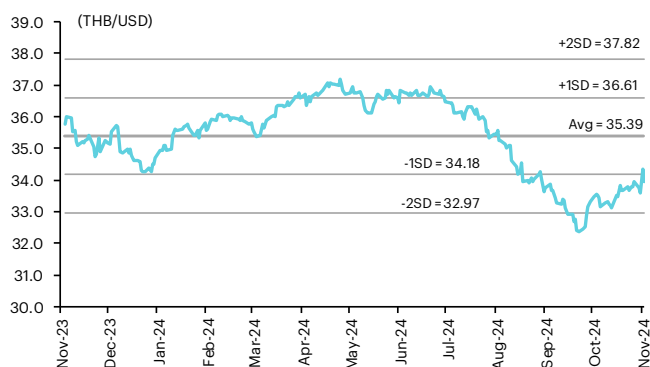
Thai and US 10-year government bond yield



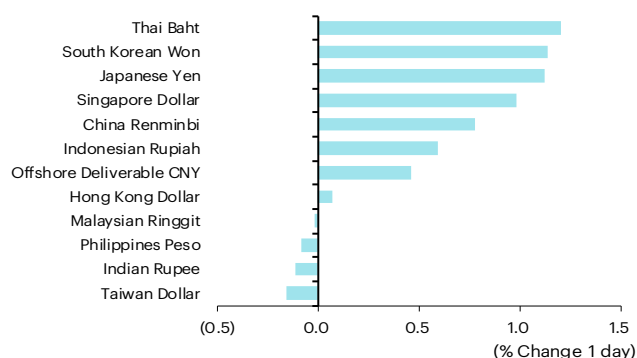
Thai and US 10-year government bond spread



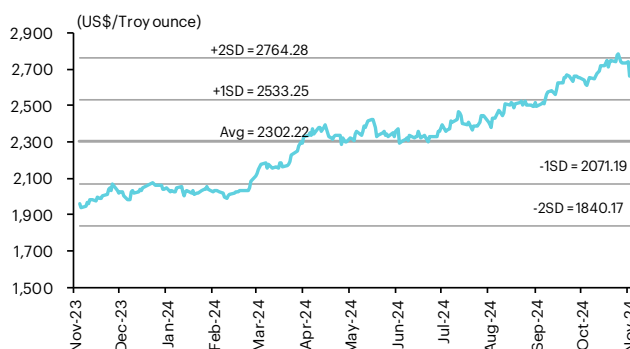
THB/USD exchange rate



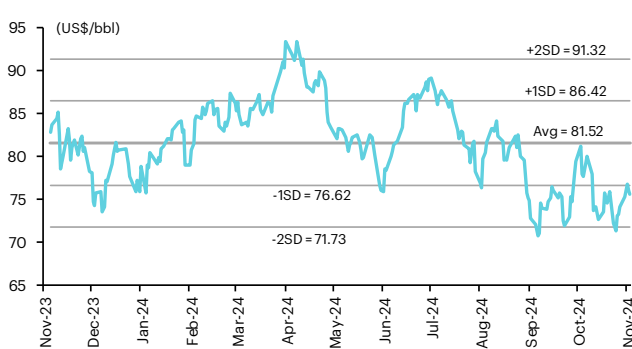
Regional foreign exchange rate spot return



Gold



Brent crude



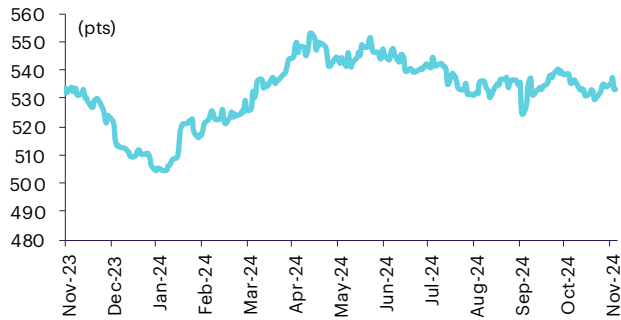
Commodities daily price update

	As of 7-Nov-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	533.15	(0.2)	534.49	(0.3)	(3.7)	546.31	(7.81)	534.10	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	74.11	4.7	74.54	(5.2)	(14.0)	81.93	(15.62)	80.82	(1.4)	Daily
Brent Crude (US\$/bbl)	75.62	6.1	75.64	(5.8)	(12.8)	82.60	(18.40)	81.84	(0.9)	Daily
West Texas Int. Cushing (US\$/bbl)	72.36	7.7	71.57	(5.2)	(17.5)	77.59	(17.93)	76.99	(0.8)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	77.35	3.9	77.98	(3.7)	(10.1)	86.52	(19.56)	84.46	(2.4)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.70	(7.2)	2.96	(7.9)	(29.8)	4.24	(9.22)	3.38	(20.3)	Daily
Coal Price NEX (US\$/MT)	145.83	(0.5)	146.29	3.8	5.3	178.13	(51.19)	137.03	(23.1)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	89.82	5.4	87.82	(4.7)	(21.3)	103.11	(21.20)	95.80	(7.1)	Daily
Gas Oil - Dubai (US\$/bbl)	15.71	9.0	13.29	(2.0)	(46.6)	21.18	(37.25)	14.99	(29.3)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	89.82	17.8	87.82	(4.7)	(21.3)	103.11	(21.20)	95.80	(7.1)	Daily
Gasoline - Dubai (US\$/bbl)	15.71	186.2	13.29	(2.0)	(46.6)	21.18	(37.25)	14.99	(29.3)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	70.79	(0.0)	70.46	(23.5)	(11.1)	70.05	(12.98)	72.91	4.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(3.32)	(13,930.1)	(4.07)	(42.4)	(45.1)	-11.88	(28.43)	(7.91)	(33.5)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	90.07	3.5	88.46	(3.6)	(21.5)	105.01	(16.72)	96.47	(8.1)	Daily
Jet Kerosene - Dubai (US\$/bbl)	15.96	(1.6)	13.92	5.6	(46.3)	23.08	(20.38)	15.66	(32.2)	Daily
SG Refinery Margin (US\$/bbl)	6.35	24.0	4.19	17.2	(56.1)	6.86	95.65	4.69	-31.538	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	815	2.5	791	0.1	0.5	835	(16.61)	847	1.5	Tuesday
Ethylene Spread (US\$/MT)	151	4.2	119	438.0	(11.9)	181	(33.22)	166	(8.1)	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)	161	(10.5)	155	(8.2)	2.0	195	(24.99)	151	(22.7)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	665	2.1	672	(0.1)	3.1	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	(1.5)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	336	(1.1)	315	254.0	(12.5)	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)	536	(2.5)	524	69.1	54.1	399	(43.59)	497	24.6	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)	336	(4.0)	324	(2.5)	7.0	345	(22.28)	322	(6.7)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	555	(0.9)	566	1.8	17.0	500	(14.40)	548	9.4	Tuesday
MEG Spread (US\$/MT)	50	(25.9)	75	72.5	(1,805.5)	-17	(52.64)	23	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	915	0.0	939	(25.7)	(17.5)	1,103	(12.51)	1,058	(4.1)	Tuesday
Paraxylene Spread (US\$/MT)	287	(8.8)	308	112.5	(24.0)	411	(7.19)	375	(8.6)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	149	(43.7)	190	(19.5)	2.2	224	54.61	241	7.9	Daily
Toluene, FOB Korea Spot (US\$/MT)	735	0.7	760	(9.5)	(20.3)	892	(7.35)	867	(2.9)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	920	0.0	939	(8.2)	2.8	918	(13.13)	1,026	11.7	Tuesday
Benzene Spread (US\$/MT)	304	(4.1)	318	(20.9)	(6.1)	340	(8.97)	407	19.6	Daily
Benzene - 92 RON Spread (US\$/MT)	154	(42.9)	190	(19.8)	(595.5)	38	(164.71)	208	441.8	Daily
Condensate (US\$/MT)	628	4.6	631	(5.1)	(13.8)	692	(15.39)	683	(1.3)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	675	0.0	687	(8.1)	(15.3)	802	(9.43)	766	(4.4)	Tuesday
PTA Spread (US\$/MT)	62	0.0	58	(8.5)	19.3	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)	655	(0.9)	686	1.0	(4.7)	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	6.2	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,707	(2.5)	2,696	8.9	39.9	1,943	7.82	2,347	20.8	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,321	(2.4)	9,655	3.4	14.9	8,526	(3.17)	9,303	9.1	Daily
Silver Future (US\$/Troy Ounce)	32	(7.2)	33	8.9	29.6	26	(0.60)	29	10.4	Daily
China Composite Steel Prices (CNY/MT)	3,820	(0.8)	3,894	6.4	(5.9)	4,259	(10.71)	3,960	(7.0)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,988	6.1	4,546	13.6	19.6	3,834	(25.34)	4,082	6.5	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	234	(1.1)	258	8.3	70.4	159	(13.70)	232	46.0	Daily
Sugar #11 (US\$/LB)	22	0.8	22	12.9	0.8	21	24.55	21	(1.0)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,451	3.5	1,620	(13.3)	35.9	1,394	(27.83)	1,820	30.6	Daily
Baltic Supramax Index: BSI58	1,118	(8.4)	1,231	(6.8)	35.0	1,030	(48.65)	1,282	24.5	Daily

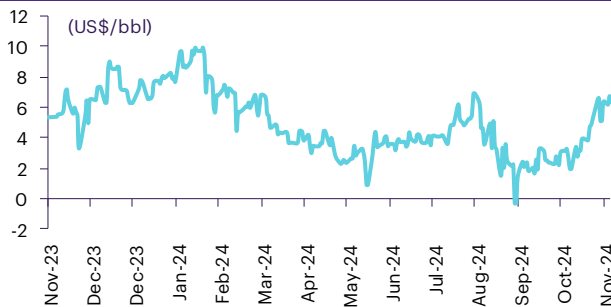
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

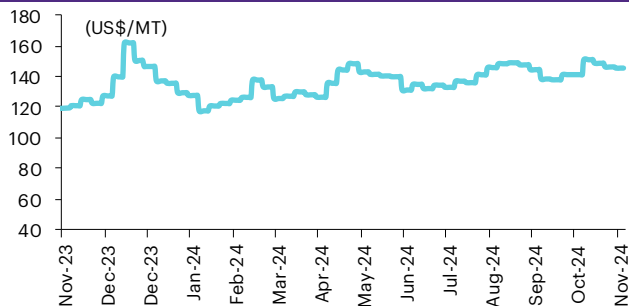
CRB US Spot All Commodities Price Index



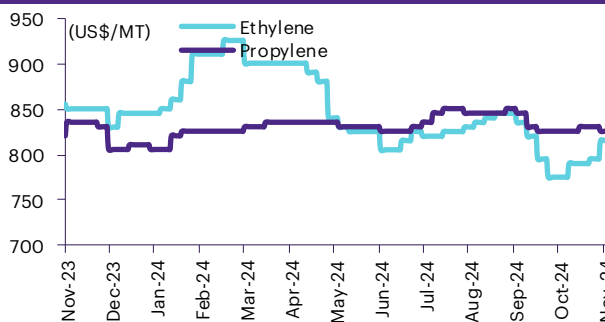
SG Dubai Hydrocracking Refinery Margin



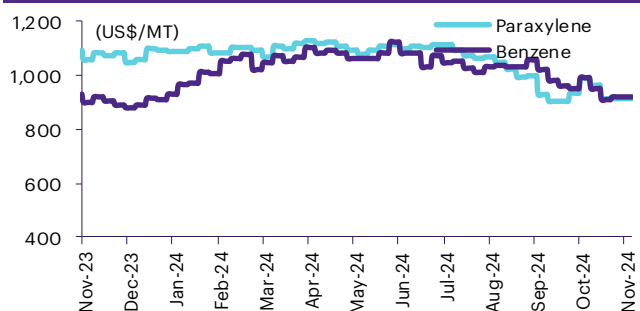
Coal price (NEX)



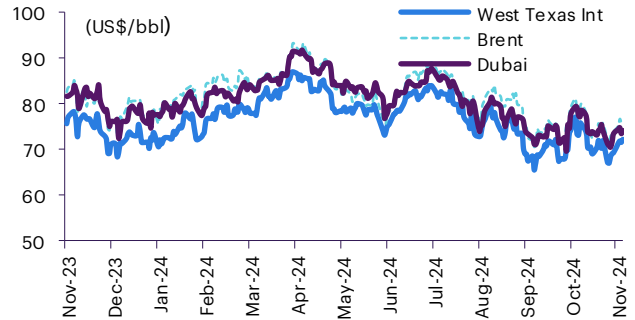
Olefins prices



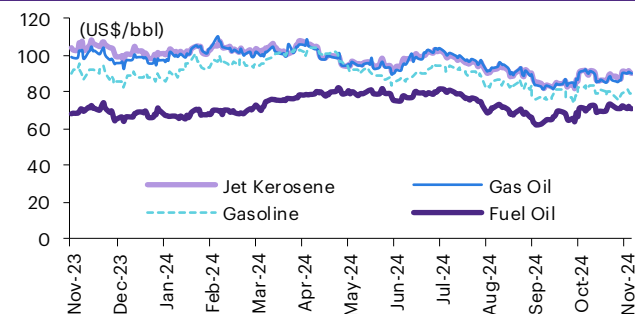
Aromatics prices



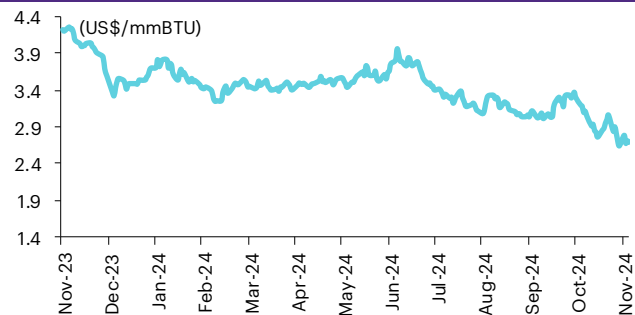
Crude prices



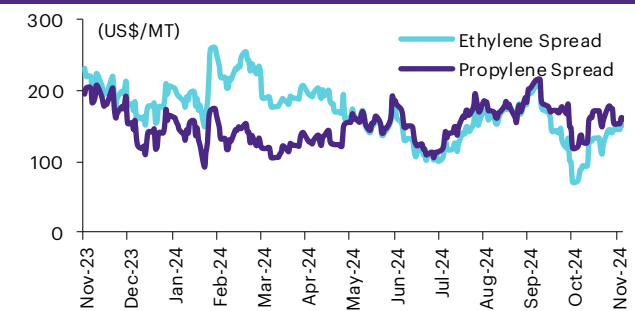
Oil product prices



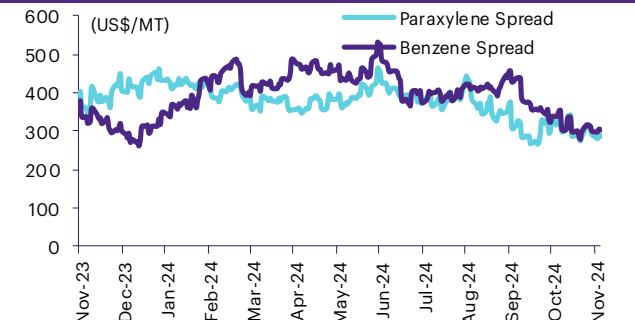
Natural gas prices (Henry hub)



Olefins spreads

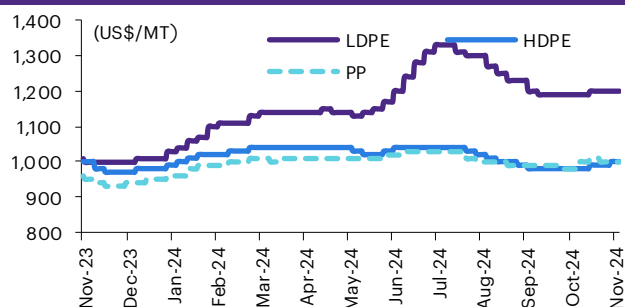


Aromatics spreads

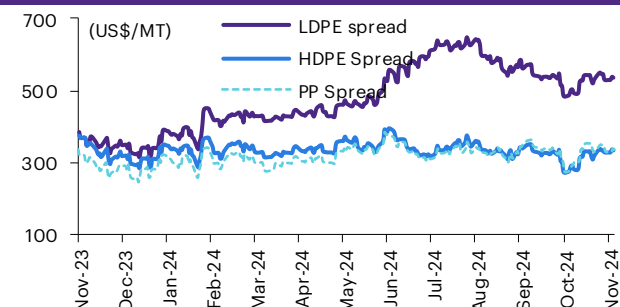


Commodities daily chart update

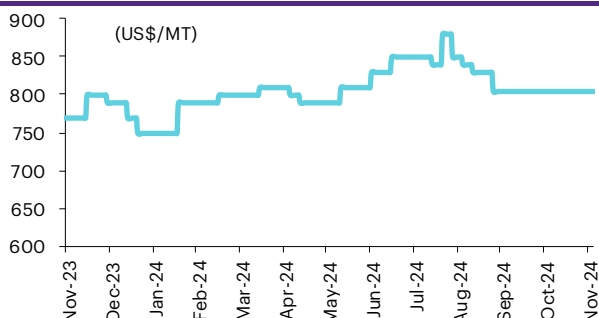
Polyolefins prices



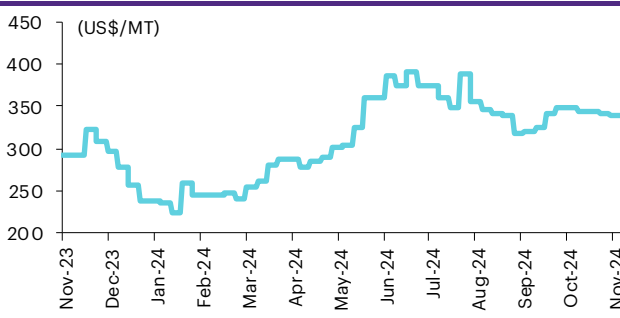
Polyolefins-Naphtha spreads



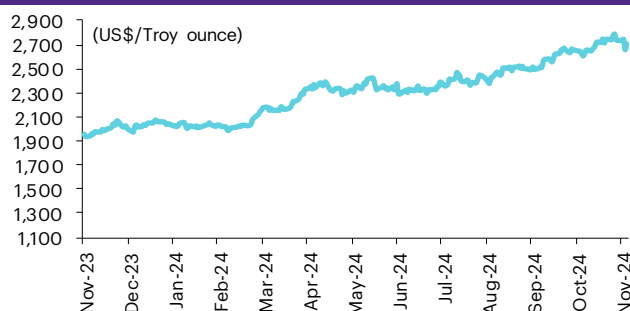
PVC price



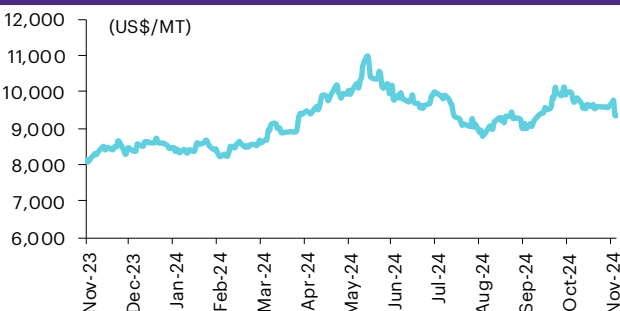
PVC spread



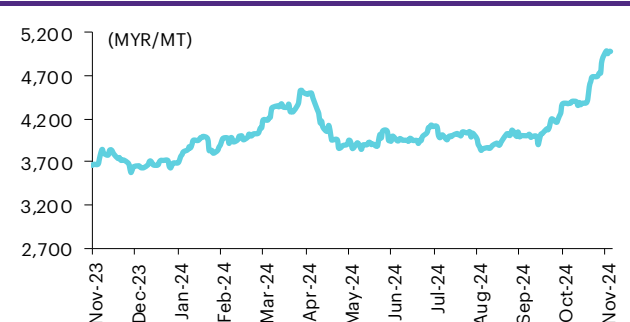
Gold price



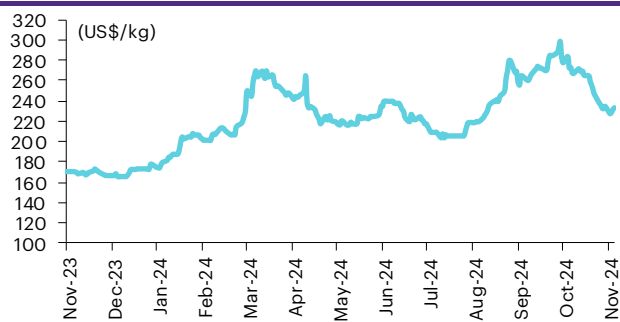
LME copper price



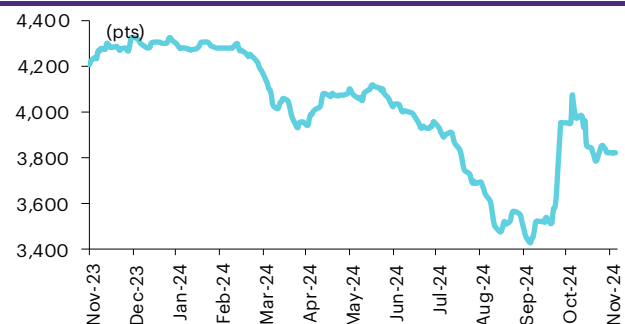
Malaysian crude palm oil price



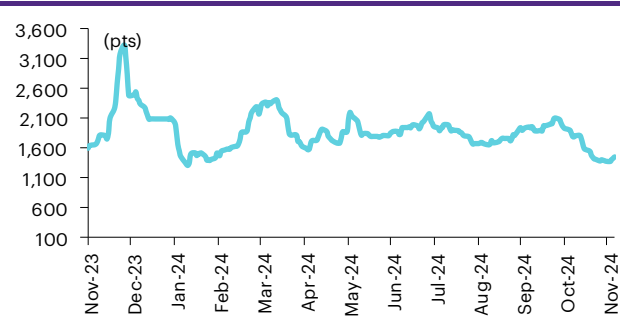
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales as of Nov 7, 2024

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
THG	136,800	2,546,410	18.61	22.25
STECON	89,400	800,380	8.95	21.05
GLOBAL	704,600	11,277,780	16.01	20.73
SKY	49,500	1,144,870	23.13	20.32
SC	519,600	1,547,450	2.98	16.97
TISCO	480,400	46,264,000	96.30	13.73
SP50001	84,014	1,730,688	20.60	13.43
XO	60,100	1,383,730	23.02	13.17
BGRIM	1,607,800	33,946,940	21.11	11.75
LH	3,948,900	21,763,265	5.51	11.74
QH	708,000	1,316,880	1.86	11.68
SPRC	367,800	2,427,480	6.60	11.52
SPALI	236,500	4,571,610	19.33	10.90
CBG	221,200	17,472,975	78.99	10.88
TOP	925,100	39,491,150	42.69	10.83
BSRC	117,900	838,740	7.11	10.77
CRC	308,300	9,788,525	31.75	9.83
HMPRO	2,010,800	19,882,345	9.89	9.77
THANI	413,800	729,460	1.76	9.59
IRPC	2,269,900	3,251,789	1.43	9.33
DELTA	1,950,600	307,855,550	157.83	9.30
BPP	38,400	455,760	11.87	9.28
PSH	99,700	864,970	8.68	8.80
TCAP	93,800	4,884,900	52.08	8.73
PTTGC	3,139,900	86,330,650	27.49	8.41
DCC	343,600	638,375	1.86	8.21
MC	93,500	1,060,830	11.35	8.05
BTS	7,354,400	35,808,584	4.87	8.02
BCH	1,442,400	24,120,660	16.72	7.99
SAPPE	42,000	2,959,400	70.46	7.99
TOA	19,700	343,380	17.43	7.90
TLI	411,200	4,413,050	10.73	7.42
ORI	287,700	1,255,178	4.36	7.36
TRUE	3,374,900	41,287,740	12.23	7.34
TQM	236,200	5,812,285	24.61	7.26
DOHOME	296,500	3,067,160	10.34	7.07
FORTH	25,100	312,940	12.47	7.05
PTTEP	745,400	95,029,850	127.49	6.86
TTA	283,700	1,602,905	5.65	6.08
TIDLOR	1,541,800	24,008,530	15.57	5.86
CPF	1,150,300	28,170,050	24.49	5.82
HANA	798,200	30,708,550	38.47	5.78
AWC	1,199,000	4,387,688	3.66	5.29
MOSHI	19,200	881,075	45.89	5.23
OR	393,500	5,933,890	15.08	5.19
ITC	832,500	18,502,380	22.23	5.14
OSP	199,500	4,123,930	20.67	4.97
TFG	169,500	685,354	4.04	4.93
TTW	78,600	711,330	9.05	4.91
M	25,100	674,400	26.87	4.90
CKP	363,600	1,293,054	3.56	4.79
SCC	85,100	17,223,800	202.39	4.72
PTG	264,900	2,406,080	9.08	4.57
MBK	49,800	961,750	19.31	4.55
MEB	7,700	238,250	30.94	4.55
BCP	377,500	12,408,475	32.87	4.42
SIRI	786,200	1,431,387	1.82	4.40
CK	108,700	2,072,340	19.06	4.35
SISB	65,700	2,168,975	33.01	4.22
STA	927,100	19,638,220	21.18	4.21
SABINA	10,400	226,010	21.73	4.18
KTC	123,200	5,709,625	46.34	4.15
KCE	947,500	34,398,250	36.30	4.09
CHG	617,900	1,769,344	2.86	4.03
IVL	1,570,100	40,965,975	26.09	3.96
SCGP	1,208,500	28,556,450	23.63	3.94
RCL	133,100	3,374,350	25.35	3.56
BJC	136,500	3,188,420	23.36	3.55
EPG	87,600	400,092	4.57	3.41
MEGA	16,300	615,325	37.75	3.39
SAT	43,700	506,490	11.59	3.33
AEONTS	10,200	1,340,600	131.43	3.27

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
RATCH	99,500	3,034,750	30.50	3.24
AURA	30,400	429,100	14.12	3.22
TPIPL	106,700	120,571	1.13	3.21
BTG	21,800	450,420	20.66	3.19
BAM	947,200	6,792,760	7.17	3.16
GFPT	63,500	687,110	10.82	3.15
BAFS	10,700	153,710	14.37	3.13
TU	891,600	13,265,070	14.88	3.13
BH	716,500	170,411,600	237.84	3.07
SAMART	41,400	288,155	6.96	3.07
ROJNA	121,400	870,375	7.17	2.95
CPALL	441,200	28,225,850	63.98	2.93
NER	95,200	480,760	5.05	2.92
XPG	699,600	678,612	0.97	2.90
INTUCH	299,200	30,884,900	103.22	2.81
ADVANC	413,700	117,923,700	285.05	2.79
GULF	795,400	51,713,975	65.02	2.66
DITTO	28,100	514,480	18.31	2.54
AP	392,600	3,546,540	9.03	2.49
STGT	218,900	2,389,720	10.92	2.44
CENTEL	51,500	1,872,300	36.36	2.40
ILM	9,800	164,970	16.83	2.38
BEM	577,200	4,486,110	7.77	2.36
KGI	9,800	42,730	4.36	2.35
SAWAD	240,000	9,481,425	39.51	2.34
PRM	693,700	6,309,065	9.09	2.31
JMT	406,300	7,555,320	18.60	2.28
MTC	214,000	10,226,000	47.79	2.28
GPSC	253,800	10,359,500	40.82	2.24
TPIPP	64,700	195,394	3.02	2.22
SIS	18,100	440,090	24.31	2.17
RS	74,600	446,345	5.98	2.16
LANNA	5,900	94,680	16.05	2.14
KBANK	301,100	44,556,100	147.98	2.13
TASCO	81,500	1,494,000	18.33	2.09
EGCO	17,300	1,989,000	114.97	2.05
ERW	334,600	1,311,336	3.92	2.04
BCPG	73,200	460,665	6.29	1.97
KKP	58,200	3,101,525	53.29	1.94
AOT	215,500	13,279,900	61.62	1.91
SSP	13,100	75,085	5.73	1.88
PR9	52,200	1,257,000	24.08	1.80
PLANB	58,000	417,665	7.20	1.78
TTB	2,605,200	4,710,397	1.81	1.78
KTB	714,400	15,007,380	21.01	1.76
PSL	102,600	834,805	8.14	1.76
BA	66,700	1,717,500	25.75	1.68
MINT	98,300	2,629,525	26.75	1.65
BBL	94,400	13,996,750	148.27	1.64
HK01	5,000	93,500	18.70	1.62
BLA	44,900	1,094,330	24.37	1.60
COM7	134,800	3,657,975	27.14	1.58
MAJOR	6,300	88,640	14.07	1.52
THCOM	232,300	3,342,760	14.39	1.52
ONEE	51,400	202,770	3.94	1.45
AAV	316,200	910,236	2.88	1.44
KBSPIF	2,800	21,700	7.75	1.43
ASK	11,500	128,880	11.21	1.42
CPN	74,800	4,723,125	63.14	1.39
EA	562,400	3,986,890	7.09	1.28
KAMART	114,200	1,226,260	10.74	1.23
STPI	14,400	55,340	3.84	1.23
VGI	1,431,500	3,591,200	2.51	1.23
AH	9,300	169,760	18.25	1.22
ICHI	85,100	1,377,900	16.19	1.19
JTS	21,500	1,534,950	71.39	1.19
WHAUP	53,200	279,275	5.25	1.17
SJWD	10,800	122,040	11.30	1.12
GUNKUL	120,300	306,396	2.55	1.07
BBIK	22,900	1,022,425	44.65	1.06
AMATA	132,400	3,927,600	29.66	1.05
BRRGIF	400	1,488	3.72	0.89

Source: SET, InnovestX Research

Director trade

Director trade as reported on Nov 7, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
SCGP	Mr ROONGROTE RANGSIYOPASH	Common Share	06-11-24	100,000	25.00	2,500,000	Purchase
				Total	Purchase	2,500,000	
					Sale	0	
					Net	2,500,000	

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 SOLUTION" Symbol change SBNEXT to "TSR"
XD LHPF Bt0.14 LHSC Bt0.17 XR TRC 3.5 : 1 @Bt2.40 Decreased capital SKR	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 DBS19 Bt0.1373 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 CPNCG Bt0.2508 INETREIT Bt0.2 KTBSTMR Bt0.176 TPCB Bt0.128 XR HYDRO 1 : 4 @Bt0.10 PD SIRIP Bt0.1	XD BOFFICE Bt0.1515 ICN Bt0.1 SRS Bt0.075 SUN Bt0.15 XE MILL-W7 1 : 1 @Bt0.4	XD MSFT80X Bt- WHAIR Bt0.2229 XR HEALTH 1 : 2 @Bt2.00 PD BAREIT Bt0.187	PD LHSC Bt0.17 MC Bt0.4
XD LHPF Bt0.14	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 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

The information in this report has been obtained from sources believed to be reliable. However, its accuracy or completeness is not guaranteed. Any opinions expressed herein reflect our judgment at this date and are subject to change without notice. This report is for information only. It is not to be construed as an offer, or solicitation of an offer to sell or buy any securities. We accept no liability for any loss arising from the use of this document. We or our associates may have an interest in the companies mentioned therein.

InnovestX Securities Company Limited (“INVX”) is wholly owned by SCB X Public Company Limited (“SCBX”) and The Siam Commercial Bank Public Company Limited (“SCB”) is majority-owned by SCBX. Any information related to SCB is for sector comparison purpose.

This document is prepared by InnovestX Securities Company Limited (“INVX”) which is wholly owned by SCB X Public Company Limited (“SCBX”). The Siam Commercial Bank Public Company Limited, which is majority-owned by SCBX, acts as financial advisor of the LH Hotel Leasehold Real Estate Investment Trust. Any opinions, news, research, analyses, prices, statements, forecasts, projections and/or other information contained in this document (the “Information”) is provided as general information purposes only and shall not be construed as individualized recommendation of an offer to buy or sell or the solicitation of an offer to buy or sell any securities. INVX and/or its directors, officers and employees shall not be liable for any direct, indirect, incidental, special or consequential loss or damage, resulting from the use of or reliance on the Information, including without limitation to, damages for loss of profits. The investors shall use the Information in association with other information and opinion, including their own judgment in making investment decision. The Information is obtained from sources believed to be reliable, and INVX cannot guarantee the accuracy, completeness and/or correctness of the Information.

INVX reserves the right to modify the Information from time to time without notice and in its sole discretion. This document is delivered to intended recipient(s) only and is not permitted to reproduce, retransmit, disseminate, sell, distribute, republish, circulate or commercially exploit the Information in any manner without the prior written consent of INVX.

Futures and Options trading carry a high level of risk with the potential for substantial losses, and are not suitable for all persons. Before deciding to trade Futures and Options, you should carefully consider your financial position, investment objectives, level of experience, and risk appetite if Futures and Options trading are appropriate. The possibility exists that you could sustain a loss of some or all of your initial investment. You should be aware of all the risks associated with Futures and Options trading, and you are advised to rely on your own judgment while making investment decision and/or should seek advice from professional investment advisor if you have any doubts.

This document is delivered to intended recipient(s) only and is not permitted to reproduce, retransmit, disseminate, sell, distribute, republish, circulate or commercially exploit the Information in any manner without the prior written consent of INVX.

© Copyright 2022 InnovestX Securities Co., Ltd. All right reserved.

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, ITTEL, 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, SPRC, 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

The material contained in this publication is for general information only and is not intended as advice on any of the matters discussed herein. Readers and others should perform their own independent analysis as to the accuracy or completeness or legality of such information. The Thai Institute of Directors, its officers, the authors and editor make no representation or warranty as to the accuracy, completeness or legality of any of the information contained herein. By accepting this document, each recipient agrees that the Thai Institute of Directors Association, its officers, the authors and editor shall not have any liability for any information contained in, or for any omission from, this publication.

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 (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, ITTEL, 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, SPRC, SRICHA, 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.