



Market today

Negative sentiment, but expected to recover

Some gloom is expected at the SET due to higher-than-expected US PPI, leading to worries the Fed will not cut interest rate on Dec 17-18. However, follow at support of 1430-1435, which is expected to be a turning point. Resistances are at 1450 and 1460.

Today's highlights

- S&P affirms Thailand's credit rating at BBB+, citing continued economic recovery. Outlook remains stable, with a potential upgrade to A- if political stability and consistent policy implementation are achieved.
- The UTCC reported the Consumer Confidence Index in November 2024 at 56.9, the second month of improvement in nine months. Consumers view the government's economic stimulus measures as effective in alleviating economic and tourism challenges.
- Thailand is ranked as having the second-highest risk after Mexico and the only Asian country in the top 10 of ITIF's "Trump Risk Index." The report evaluates risks among 39 US allies under a Trump administration, with trade and insufficient defence spending highlighted as Thailand's key vulnerabilities.
- The IEA projects a global oil surplus of 950,000 bbl/day in 2025, ~1% of global production. This surplus could grow to 1.4mn bbl/day if OPEC+ increases production starting in April 2025.
- The ECB's monetary policy meeting concluded with a 25 basis-point cut in the policy rate, bringing the deposit rate to 3.0%, as expected, and signals further rate cuts, as inflation continues to come down.
- The PM presented a report on the government's three-month performance yesterday, assigning the Minister of Energy to address energy price issues by reducing monopolies and driving legislation under the "Reduce-Reform-Build" strategy.
- The tripartite committee meeting on nationwide minimum wage adjustments ended without a conclusion yesterday after reviewing extensive data. The next meeting is scheduled for December 23.

Strategy today

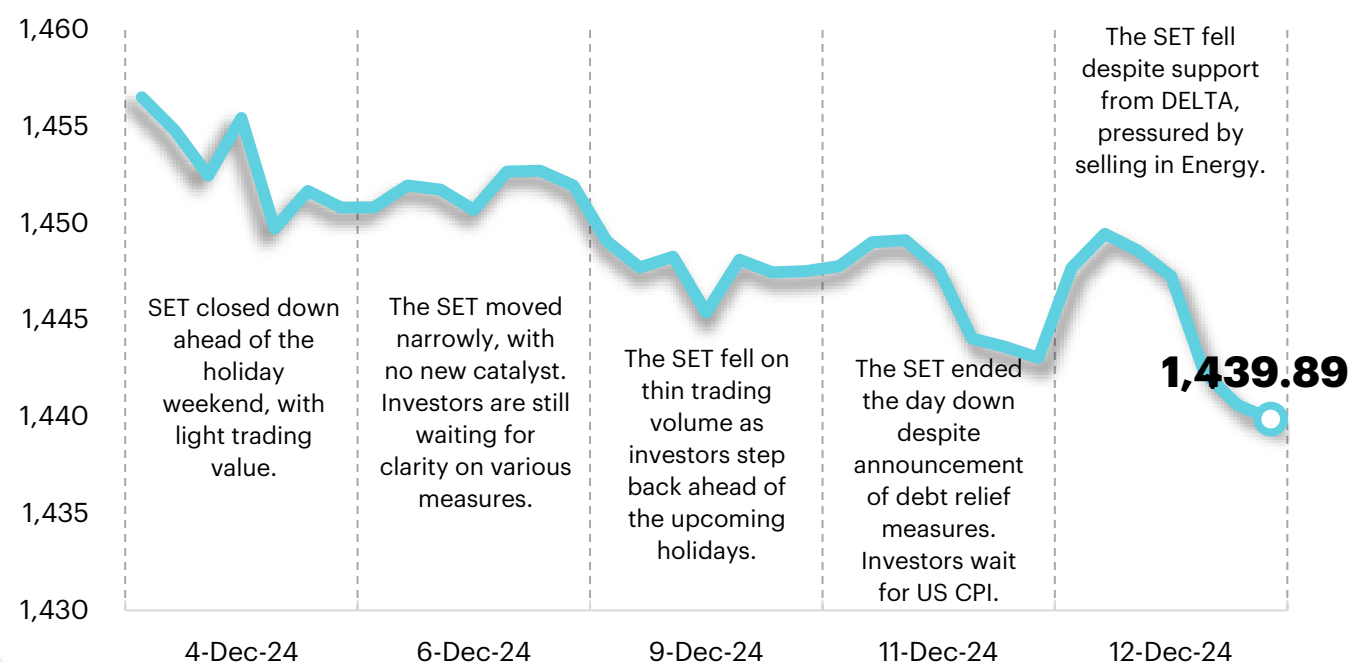
In the short term, the SET is expected to fluctuate with support at 1440-1450 points. Upside will come from measures to address household debt and support farmers, as well as US inflation. Domestic factors are relatively few, but US and Chinese economic data, as well as the ECB's stance, are likely to affect interest rate cuts. Investment strategy is "Selective Buy"

Daily report

Friday, December 13, 2024

Support - Resistances

1435/1430 - 1450/1460



Trading today

In the short term, the SET is expected to fluctuate. Domestic factors are relatively limited, while it is necessary to monitor US trade protectionism policies and the global economic slowdown. Investment strategy is "Selective Buy" across three themes with positive individual factors and one short-term trading idea:

- 1) Stocks expected to benefit from consumption and tourism stimulus and household debt relief measures. Recommend Commerce (CPALL, CPAXT, CRC, HMPRO and TNP) and Tourism (AWC, AOT and MINT).
- 2) Earnings plays: Stocks whose 4Q24 profit is expected to grow YoY and QoQ, and which we tag Outperform – GULF, OSP, AMATA, AU, TIDLOR and BCP.
- 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 and HMPRO
- 4) Trading Idea: High-risk investors may speculate on lagging stocks with recovery potential: BEM, BDMS, MINT, AP and those with potential inclusion in SET50: BANPU, CCET, COM7 as well as those benefiting from floods in the south: HMPRO, CPALL, TESCO. Caution advised for automotive and con-mat sectors with weak 4Q24.

Daily top picks

ADVANC: Poised to benefit as an accumulation target by funds at the year-end, bolstered by its acquisition deal. 4Q24 core profit is expected to grow YoY on less intense price competition. Valuation is attractive as EV/EBITDA is cheap compared to the region.

CPAXT: 4Q24 profit is expected to be this year's peak, growing YoY on higher sales and margin and QoQ on seasonality. 2024 profit is expected to grow 24.6% and grow another 19% in 2025 (against sector growth of 15%). Synergy is expected to be seen in 4Q24 and become more obvious in 2025-2027.



Today’s reports

Automotive – Rising bookings, but challenges linger

What to watch

Date	Event
9 Dec	Economic release: JP – Final GDP for 3Q24 CN – CPI and PPI for Nov TH – Consumer confidence for Nov
10 Dec	Economic release: CN – Exports for Nov
11 Dec	Economic release: US – CPI for Nov, crude oil inventories JP – PPI for Nov
12 Dec	Economic release: US – PPI for Nov, unemployment claims Event: ECB meetings
13 Dec	Economic release: JP – Tankan manufacturing and non-manufacturing index for 4Q24, revised industrial production for Oct EU – Industrial production for Oct

SET Index series

Index	12 Dec (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,439.89	(3.16)	(0.22)	41,406.39
SET50	930.00	(1.80)	(0.19)	30,456.16
SET100	2,008.01	(4.33)	(0.22)	34,545.63
sSET	764.76	(5.21)	(0.68)	1,098.39
SETCLMV	754.35	(4.19)	(0.55)	21,672.42
SETHD	1,177.35	(4.54)	(0.38)	13,042.97
SETESG	887.07	(6.12)	(0.69)	25,665.41
SETWB	795.88	(5.77)	(0.72)	7,857.07
mai	320.05	0.20	0.06	811.24

Trading summary by investor type

(Btmn)	12 Dec	WTD	MTD	YTD
Foreign				
Net	(1,528)	(5,423)	(6,780)	(144,252)
Breakdown (%)	50.32	51.73	51.35	51.27
Institution				
Net	263	2,360	10,644	50,756
Breakdown (%)	10.97	10.62	10.78	9.59
PropTrade				
Net	86	(83)	534	3,002
Breakdown (%)	5.91	6.32	6.14	6.70
Individual				
Net	1,180	3,146	(4,399)	90,495
Breakdown (%)	32.81	31.33	31.73	32.45

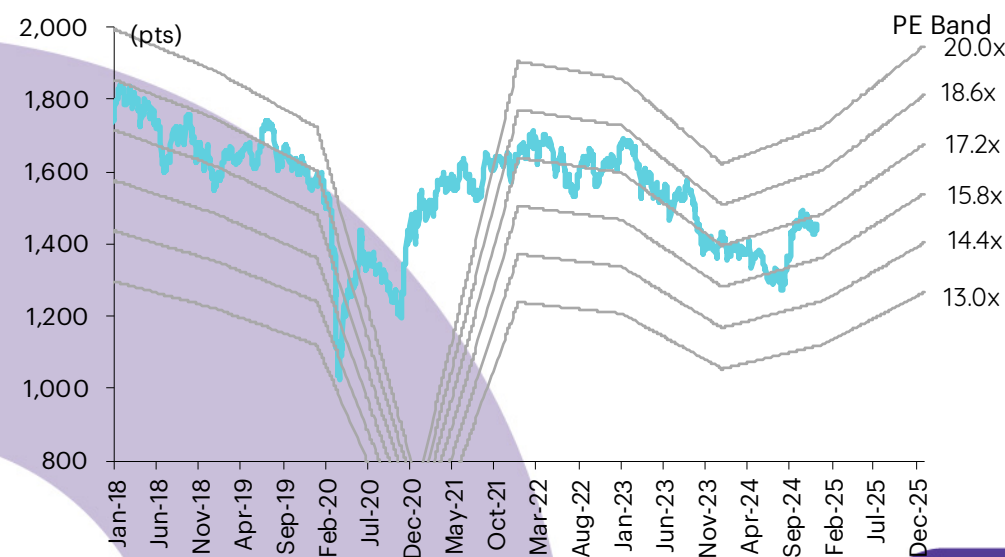
S50 futures trading by foreign investors

(Contract)	12-Dec	WTD	MTD	YTD
Foreign	2,720	(26,621)	7,832	24,629
Institution	1,016	4,782	2,606	(26,362)
Customer	(3,736)	21,839	(10,438)	1,733

Bond trading by foreign investors

(Btmn)	12-Dec	WTD	MTD	YTD
Buy	1,459	12,673	37,429	878,705
Sell	6,866	16,325	33,497	913,661
Net	(5,407)	(3,652)	3,932	(34,955)

SET Index movement



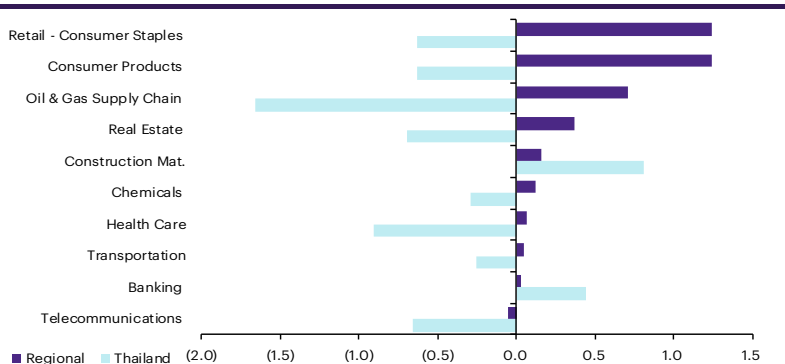
Market update

Global market movement

	12-Dec	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		6,051	(32.94)	(0.5)	(0.0)	0.3	26.9	25.0	22.2	9.4	12.6	5.1	4.6	17.8	19.1
Euro Stoxx 600		519	(0.75)	(0.1)	(0.4)	1.8	8.4	14.5	13.7	(2.0)	6.3	2.0	1.9	12.5	13.1
Japan		39,849	476.91	1.2	1.8	4.3	19.1	20.8	20.0	48.5	4.3	2.1	2.0	10.1	9.9
Hang Seng		20,397	242.00	1.2	(0.1)	5.0	19.6	9.7	9.3	8.3	4.4	1.1	1.0	11.2	10.8
MSCI Asia x J		722	0.00	0.0	(0.7)	2.6	12.5	14.4	12.8	24.0	12.6	1.6	1.4	10.8	11.1
Philippines		6,641	(1.36)	(0.0)	(0.6)	0.4	3.0	11.3	10.2	17.8	10.6	1.4	1.3	12.8	12.9
Indonesia		7,394	(70.51)	(0.9)	(0.6)	3.9	1.7	12.4	10.6	53.4	16.7	0.3	0.3	2.5	2.5
Malaysia		1,602	(1.12)	(0.1)	(0.6)	0.5	10.1	14.8	13.7	(2.3)	8.6	1.4	1.3	9.3	9.7
Thailand		1,440	(3.16)	(0.2)	(0.5)	0.9	1.7	16.7	14.8	6.4	12.9	1.4	1.4	8.4	9.3
Asean 4 - simple avg.				(0.3)	(0.6)	1.4	4.1	13.8	12.3	18.8	12.2	1.1	1.1	8.2	8.6
China		3,462	29.01	0.8	1.7	4.1	16.4	13.8	12.5	5.7	10.3	1.4	1.3	10.1	10.3
India		81,290	(236.18)	(0.3)	(0.3)	1.9	12.5	23.2	20.4	20.7	13.8	3.5	3.1	15.0	15.2
Singapore		3,809	16.45	0.4	0.4	1.9	17.6	12.0	11.7	7.7	2.5	1.3	1.2	10.6	10.7
Taiwan		23,047	143.17	0.6	(1.0)	3.5	28.5	18.7	16.1	44.8	15.7	2.8	2.6	14.8	15.6
Korea		2,482	39.61	1.6	5.1	1.1	(6.5)	10.1	8.3	51.7	22.6	0.9	0.8	9.0	10.0
Others				0.6	1.2	2.5	13.7	15.6	13.8	26.1	13.0	2.0	1.8	11.9	12.4

Regional sector movement

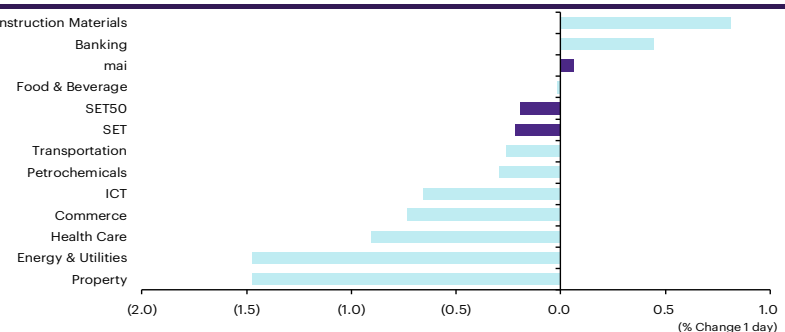
	Price performance (%) *			
	12-Dec	WoW	MoM	YTD
Banking	0.03	0.60	1.17	9.44
Chemicals	0.12	1.27	1.83	8.97
Construction Mat.	0.16	4.25	3.59	9.45
Consumer Products	1.24	2.12	2.23	(0.31)
Health Care	0.07	1.13	(0.13)	(1.34)
Oil & Gas Supply Chain	0.71	1.36	0.07	(3.34)
Real Estate	0.37	1.45	(0.74)	21.28
Retail - Consumer Staples	1.24	2.12	2.23	(0.31)
Telecommunications	(0.05)	0.99	3.49	6.62
Transportation	0.05	1.49	0.69	25.76



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

Thailand sector movement

	Price performance (%)			
	12-Dec	WoW	MTD	YTD
Banking	0.45	0.84	2.82	4.82
Commerce	(0.73)	(1.17)	1.20	1.66
Construction Materials	0.81	(2.36)	(1.97)	(31.23)
Energy & Utilities	(1.47)	(2.23)	(0.57)	(11.08)
Food & Beverage	(0.02)	(0.87)	(0.48)	(3.94)
Health Care	(0.91)	(3.09)	(1.36)	(14.56)
ICT	(0.66)	(0.89)	2.66	35.79
Petrochemicals	(0.29)	1.92	1.09	(20.02)
Property	(1.48)	(2.58)	(1.25)	(12.91)
Transportation	(0.26)	(0.53)	0.82	0.80
SET	(0.22)	(0.75)	0.87	1.70
SET50	(0.19)	(0.59)	1.26	6.26
MAI	0.06	(0.82)	(0.20)	(22.24)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	155.50	4,472.74	2.98
KBANK	156.50	2,232.41	1.29
ADVANC	287.00	1,989.86	(0.69)
BDMS	24.90	1,888.39	(1.39)
CCET	9.40	1,718.21	5.62
BBL	151.00	1,494.37	-
GULF	62.50	1,285.87	(1.19)
PTTEP	123.00	1,084.23	(1.60)
CPALL	62.25	1,026.97	(1.19)
EA	5.25	923.94	3.96

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.04	0.13	33.33
NATION	0.04	0.02	33.33
SAWANG	13.30	0.11	25.47
SSC	59.75	0.03	20.71
TRC	1.37	4.41	15.13
TFI	0.08	0.00	14.29
AS	4.14	42.84	8.38
CCET	9.40	1,718.18	5.62
POLY	9.30	2.31	5.08
ESTAR	0.23	0.24	4.55

Top 10 losers

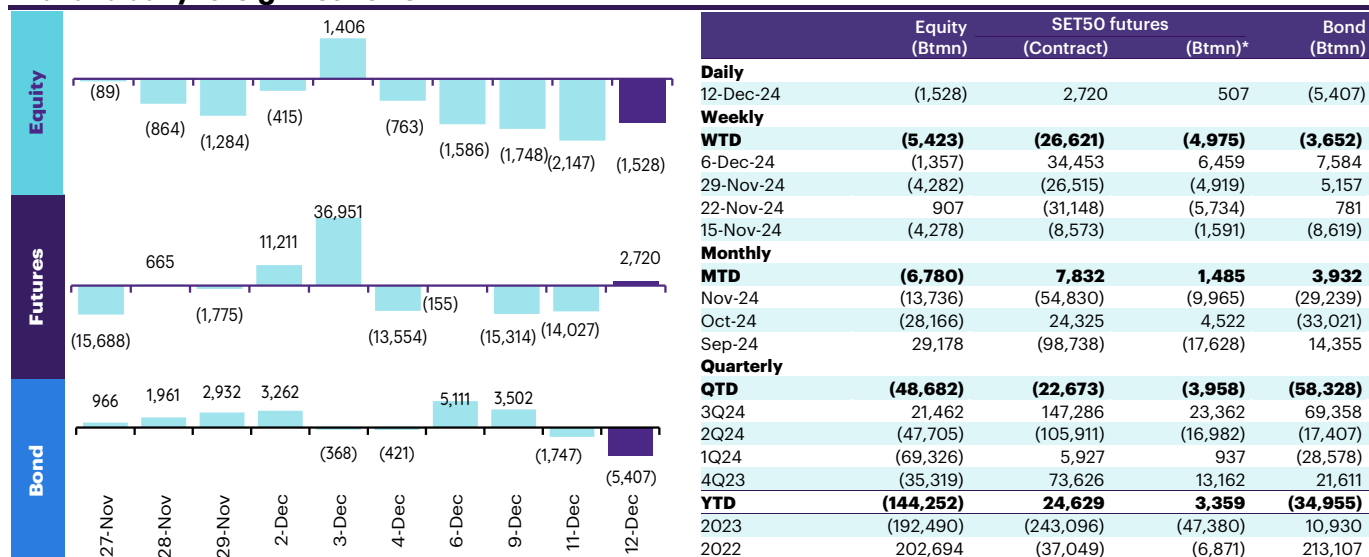
Stock	Price (Bt)	Value (Btmn)	Chg (%)
SDC	0.04	0.14	(20.00)
CV	0.17	9.86	(15.00)
KWI	0.32	0.28	(11.11)
TGPRO	0.09	0.11	(10.00)
WAVE	0.09	0.23	(10.00)
EE	0.56	102.33	(9.68)
NV	0.98	1.10	(9.26)
NUSA	0.21	9.87	(8.70)
PRIME	0.23	2.07	(8.00)
PTECH	0.71	0.02	(6.58)

Fund flow monitor

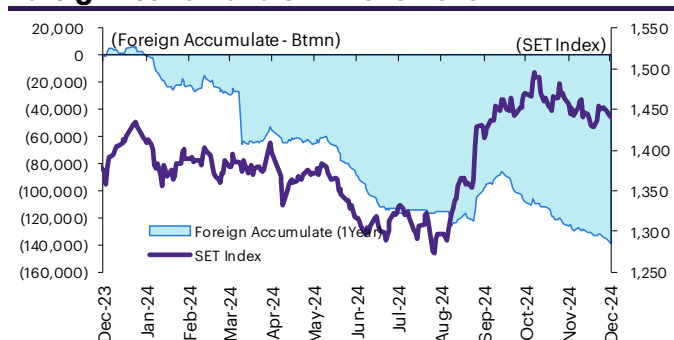
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
12-Dec-24	(45)	(137)	(7)	(79)	(12)		(177)	(55)	
11-Dec-24	(63)	31	(9)	(62)	(8)	23	(513)	(146)	
10-Dec-24		5	23	(27)	(5)	220	(279)	129	
9-Dec-24	(52)	19	(2)	(21)	(19)	71	144	218	
6-Dec-24	(47)	(11)	(7)	(33)	14	(93)	(30)	(175)	3,215
Weekly									
WTD	(160)	(82)	6	(188)	(44)	314	(825)	146	3,215
6-Dec-24	(40)	67	(33)	(171)	(6)	2,910	2,616	(158)	3,215
29-Nov-24	(124)	(246)	(65)	(497)	39	342	(2,850)	(1,467)	(4,058)
22-Nov-24	26	(230)	(50)	(37)	(205)	(184)	(1,277)	(581)	(2,882)
15-Nov-24	(123)	(293)	(102)	(59)	(159)	(43)	(3,078)	(1,230)	827
Monthly									
MTD	(200)	(15)	(27)	(360)	(50)	3,224	1,791	(12)	3,215
Nov-24	(398)	(1,063)	(349)	(699)	(473)	(2,680)	(8,045)	(3,203)	(1,834)
Oct-24	(845)	(719)	22	(413)	(389)	(10,428)	1,130	(3,404)	16,610
Sep-24	867	1,418	346	110	(85)	5,944	(2,297)	(5,727)	(35,744)
YTD	(4,024)	1,452	(332)	(665)	(3,538)	1,149	(17,120)	3,944	11,990

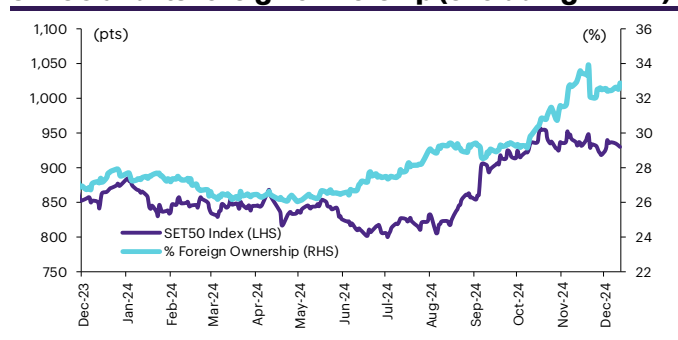
Thailand daily foreign net flows



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)
INTUCH	30.41	4.89	489
ADVANC	38.00	1.18	338
IVL	68.55	8.93	232
SCB	18.85	1.51	177
BBL	26.46	0.91	137
BTS	9.67	14.97	85
BCP	13.87	2.37	70
KTB	10.79	3.16	67
COM7	11.37	1.35	37
TLI	28.23	3.31	36

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
DELTA	93.48	(6.11)	(950)
BH	31.48	(3.95)	(785)
CPALL	27.17	(2.71)	(169)
PTTEP	10.41	(1.09)	(133)
AOT	6.89	(2.13)	(131)
TISCO	28.71	(0.29)	(28)
KBANK	46.79	(0.17)	(26)
TCAP	16.58	(0.45)	(22)
WHA	14.00	(3.73)	(21)
CRC	13.28	(0.62)	(21)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
KBANK	513	BDMS (367)
DELTA	470	ADVANC (312)
KTB	157	PTTEP (243)
SCC	153	BCP (181)
TRUE	103	PTT (134)
CPF	88	EA (109)
CPN	79	GULF (104)
AOT	73	MINT (90)
CCET	62	BANPU (46)
TU	61	BEM (44)

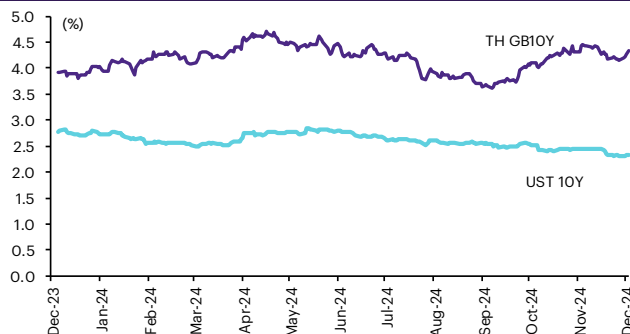
* InnovestX Research estimates

Multi-asset price update

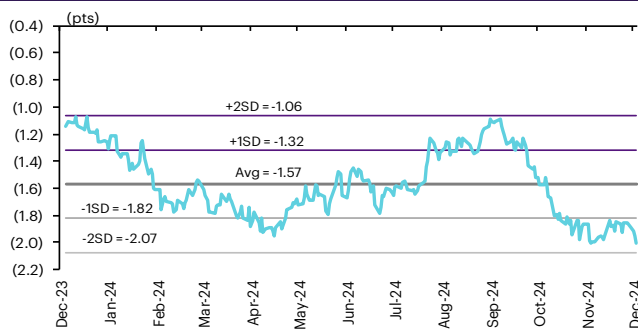
Key indicator update

	Close	12-Dec	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	13.92	2.50	2.81	-5.37	14.19	11.81
Europe CDS (bps)	53.02	0.00	-0.81	-2.09	-11.79	-5.56
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.53	3.16	11.40	20.18	24.56	26.62
Exchange rate						
Dollar Index	106.99	0.32	1.21	1.00	3.95	5.53
USD/THB	33.81	0.13	-0.81	-2.83	-4.11	-1.62
EUR/USD	1.05	-0.26	-1.12	-1.42	-3.73	-5.16
USD/JPY	152.53	0.09	1.67	-1.35	6.80	8.18
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	0.76	0.74	-8.55	-39.72	-34.84
TH Gov Bond 10Y	0.02	0.24	-0.20	-11.29	-52.37	-37.30
US Gov Bond 2Y	0.04	3.12	3.84	-14.95	-17.95	-6.54
US Gov Bond 10Y	0.04	4.70	15.76	-9.38	34.17	44.72
Commodities						
CRB Index	541.88	0.00	0.63	1.43	5.56	6.18
Gold (US\$/oz)	2680.51	-1.36	1.86	3.18	32.24	29.95
Gross Refining Margin (US\$/bbl)	5.37	-19.25	-13.80	-4.62	-37.05	-14.63
Dubai Crude (US\$/bbl)	72.80	1.19	1.41	-1.23	-2.76	-5.86
NYMEX Crude (US\$/bbl)	70.02	-0.38	2.52	2.79	0.79	44.55
Baltic Dry Index (pts)	1055.00	-4.61	-9.05	-35.43	-56.73	-49.62

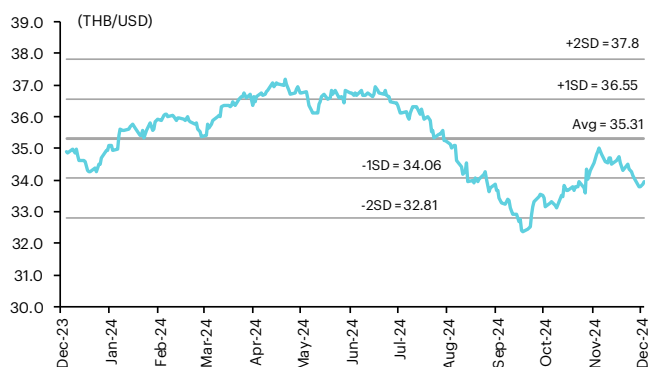
Thai and US 10-year government bond yield



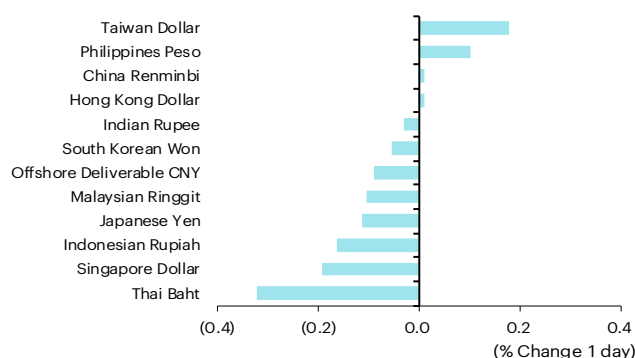
Thai and US 10-year government bond spread



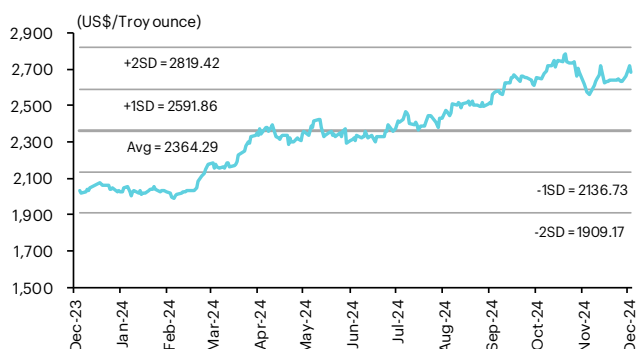
THB/USD exchange rate



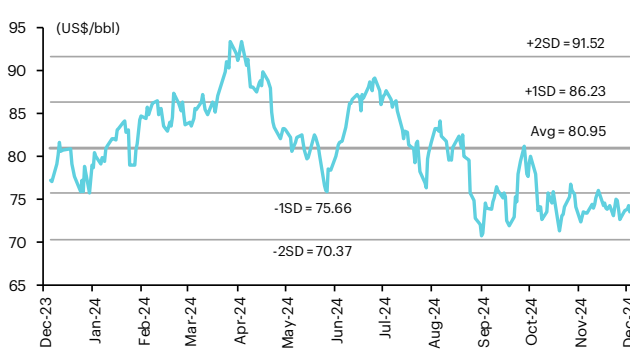
Regional foreign exchange rate spot return



Gold



Brent crude



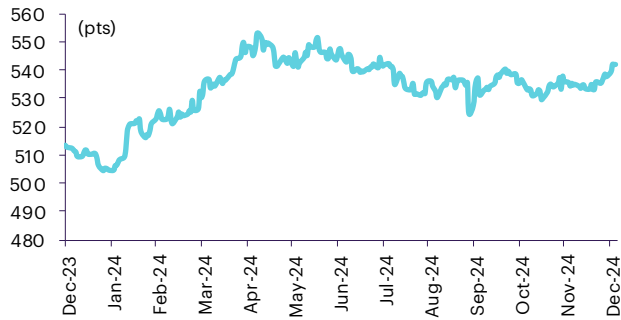
Commodities daily price update

	As of 12-Dec-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	541.88	1.1	535.30	(0.1)	(3.6)	546.31	(7.81)	534.31	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	73.93	1.9	73.58	(6.4)	(15.1)	81.93	(15.62)	79.98	(2.4)	Daily
Brent Crude (US\$/bbl)	73.60	(1.9)	74.85	(6.8)	(13.7)	82.60	(18.40)	81.05	(1.9)	Daily
West Texas Int. Cushing (US\$/bbl)	70.29	0.5	70.34	(6.9)	(18.9)	77.59	(17.93)	76.18	(1.8)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	76.87	2.9	76.81	(5.2)	(11.4)	86.52	(19.56)	83.56	(3.4)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	3.46	13.3	3.22	(7.9)	(28.1)	4.52	(6.75)	3.61	(20.1)	Daily
Coal Price NEX (US\$/MT)	137.51	0.0	143.57	1.9	3.3	178.13	(51.19)	137.38	(22.9)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	88.92	2.9	87.86	(4.7)	(21.3)	103.11	(21.20)	95.01	(7.9)	Daily
Gas Oil - Dubai (US\$/bbl)	14.99	8.1	14.28	5.3	(42.6)	21.18	(37.25)	15.03	(29.1)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	88.92	10.1	87.86	(4.7)	(21.3)	103.11	(21.20)	95.01	(7.9)	Daily
Gasoline - Dubai (US\$/bbl)	14.99	82.6	14.28	5.3	(42.6)	21.18	(37.25)	15.03	(29.1)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	68.08	(1.7)	69.82	(24.2)	(11.9)	70.05	(12.98)	72.53	3.5	Daily
Fuel Oil - Dubai (US\$/bbl)	(5.85)	77.5	(3.77)	(46.7)	(49.2)	-11.88	(28.43)	(7.46)	(37.2)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	89.02	0.8	88.44	(3.6)	(21.5)	105.01	(16.72)	95.66	(8.9)	Daily
Jet Kerosene - Dubai (US\$/bbl)	15.09	(4.5)	14.85	12.7	(42.7)	23.08	(20.38)	15.68	(32.1)	Daily
SG Refinery Margin (US\$/bbl)	5.37	(13.8)	4.99	39.6	(47.7)	6.86	95.65	4.81	-29.781	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	860	0.0	817	(1.9)	3.9	835	(16.61)	847	1.5	Tuesday
Ethylene Spread (US\$/MT)	216	(8.3)	164	427.3	21.0	181	(33.22)	171	(5.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	785	1.3	810	(3.7)	0.9	848	(14.27)	827	(2.5)	Tuesday
Propylene Spread (US\$/MT)	141	(6.4)	157	(7.2)	3.1	195	(24.99)	151	(22.3)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	644	3.1	654	(2.8)	0.3	654	(10.45)	676	3.4	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	990	0.0	989	18.7	(2.2)	1,033	(12.49)	1,015	(1.7)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	346	(5.4)	336	255.2	(6.9)	379	(15.80)	340	(10.5)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,200	0.0	1,199	(4.9)	21.0	1,053	(26.77)	1,180	12.1	Tuesday
LDPE-Naphtha Spread (US\$/MT)	556	(3.4)	546	68.7	60.6	399	(43.59)	505	26.4	Daily
PP Film, Spot South East Asia (US\$/MT)	990	0.0	994	(1.1)	4.1	999	(14.92)	1,001	0.3	Tuesday
PP Spread (US\$/MT)	346	(5.4)	340	2.4	12.3	345	(22.28)	326	(5.6)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	560	0.9	561	1.0	16.1	500	(14.40)	549	9.6	Tuesday
MEG Spread (US\$/MT)	27	22.9	54	24.5	(1,330.9)	-17	(52.64)	24	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	870	(0.6)	912	(27.5)	(19.8)	1,103	(12.51)	1,041	(5.7)	Tuesday
Paraxylene Spread (US\$/MT)	244	(6.4)	289	107.2	(28.8)	411	(7.19)	364	(11.3)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	112	(40.2)	163	(31.1)	(12.5)	224	54.61	230	3.0	Daily
Toluene, FOB Korea Spot (US\$/MT)	755	3.4	741	(11.8)	(22.3)	892	(7.35)	852	(4.5)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	920	1.1	925	(9.6)	1.2	918	(13.13)	1,014	10.4	Tuesday
Benzene Spread (US\$/MT)	342	2.1	321	(20.1)	(5.1)	340	(8.97)	399	17.2	Daily
Benzene - 92 RON Spread (US\$/MT)	162	(27.0)	175	(26.2)	(556.1)	38	(164.71)	203	428.7	Daily
Condensate (US\$/MT)	626	1.9	623	(6.3)	(14.9)	692	(15.39)	676	(2.3)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	650	0.0	672	(10.2)	(17.2)	802	(9.43)	755	(5.8)	Tuesday
PTA Spread (US\$/MT)	67	5.3	60	(4.6)	24.3	62	55.13	57	(8.1)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	790	0.0	802	(3.7)	(6.2)	844	(26.72)	807	(24.6)	Tuesday
Ethylene Spread (US\$/MT)	574	3.5	638	(6.0)	(11.3)	663	(24.72)	636	(4.1)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	285	0.0	287	(5.8)	5.9	293	(45.94)	309	5.3	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,681	1.4	2,670	7.8	38.6	1,943	7.82	2,377	22.3	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,177	0.6	9,398	0.7	11.9	8,526	(3.17)	9,284	8.9	Daily
Silver Future (US\$/Troy Ounce)	32	0.2	32	6.4	n.m.	25	n.a.	29	16.9	Daily
China Composite Steel Prices (CNY/MT)	3,786	0.7	3,830	4.6	(7.4)	4,259	(10.71)	3,940	(7.5)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	5,187	(1.9)	4,818	20.4	26.8	3,834	(25.34)	4,187	9.2	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	243	0.7	248	3.7	63.1	159	(13.70)	232	46.2	Daily
Sugar #11 (US\$/LB)	21	(2.0)	22	10.9	(1.0)	21	24.55	21	(0.7)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,106	(10.6)	1,533	(18.0)	28.6	1,394	(27.83)	1,781	27.8	Daily
Baltic Supramax Index: BSI58	962	(1.7)	1,120	(15.1)	22.9	1,030	(48.65)	1,253	21.7	Daily

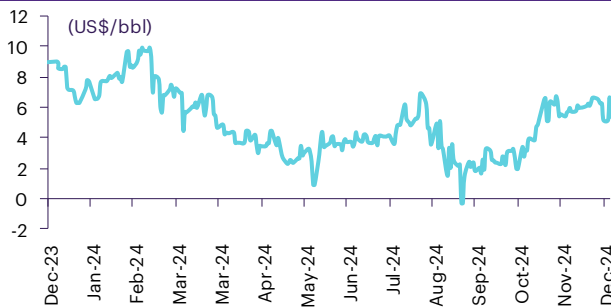
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

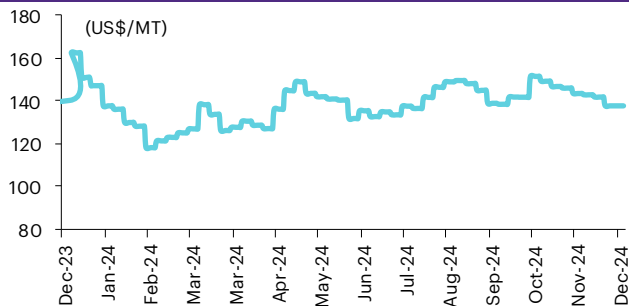
CRB US Spot All Commodities Price Index



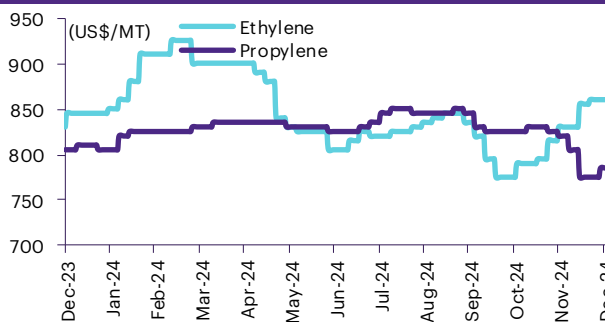
SG Dubai Hydrocracking Refinery Margin



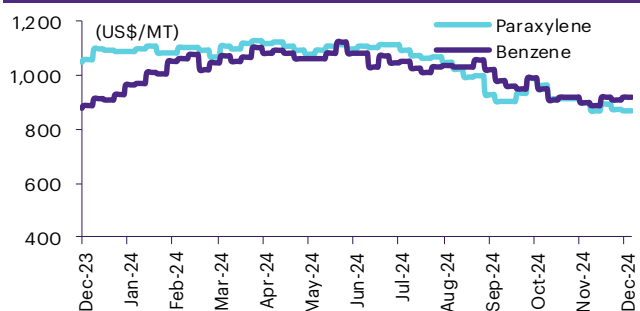
Coal price (NEX)



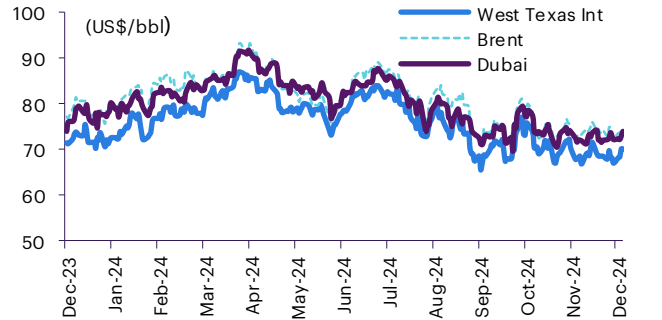
Olefins prices



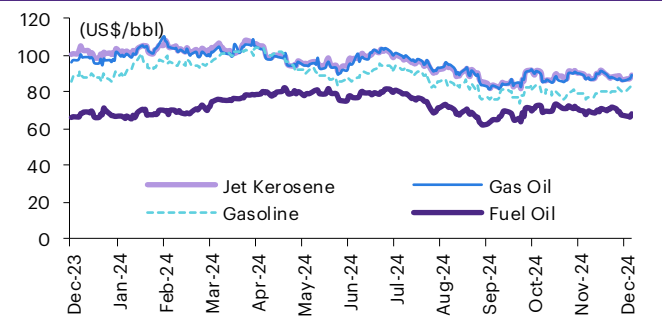
Aromatics prices



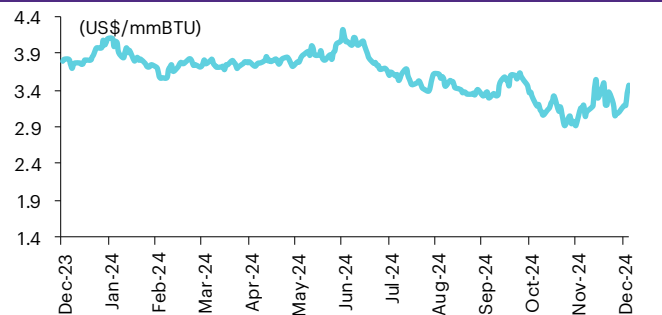
Crude prices



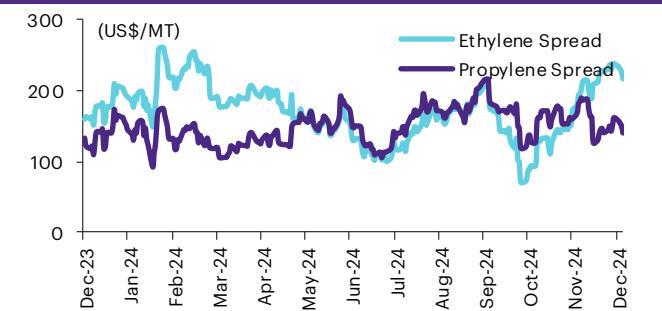
Oil product prices



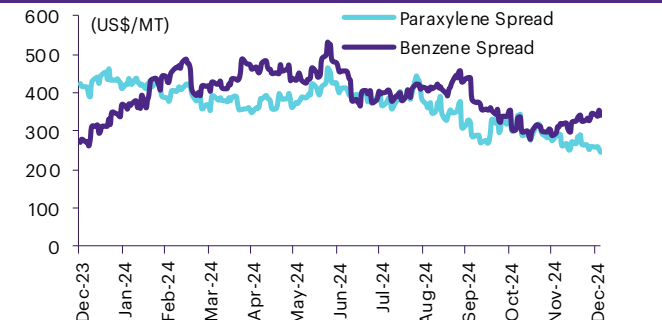
Natural gas prices (Henry hub)



Olefins spreads

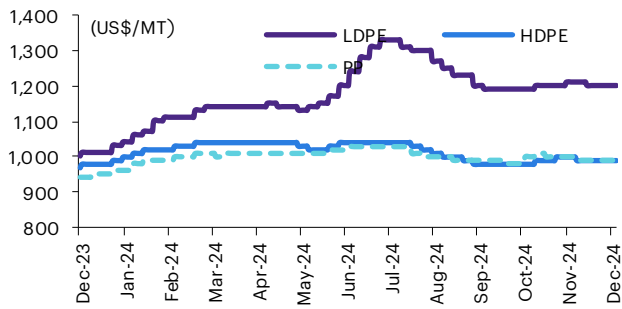


Aromatics spreads

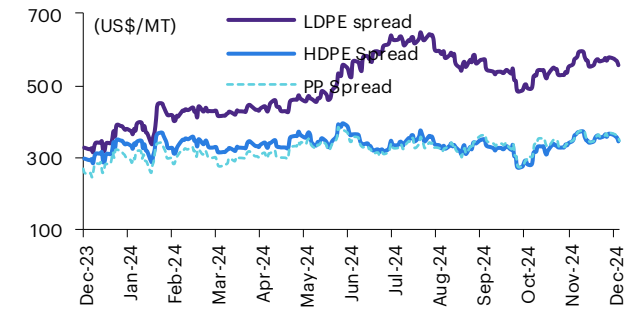


Commodities daily chart update

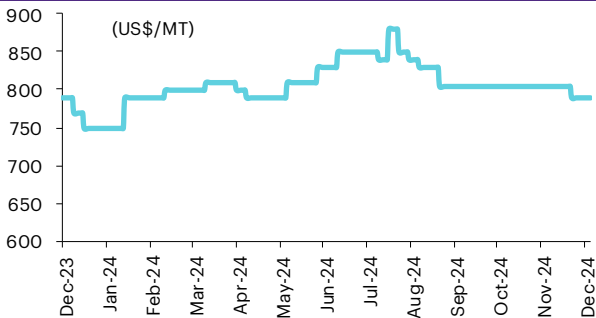
Polyolefins prices



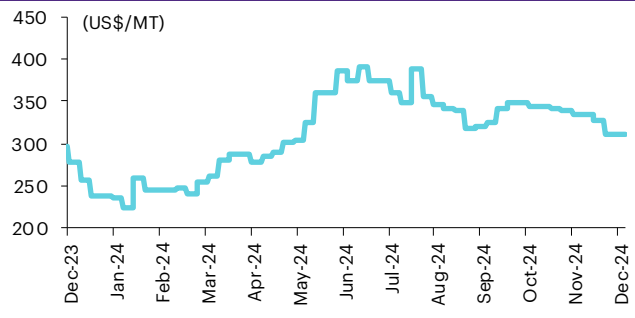
Polyolefins-Naphtha spreads



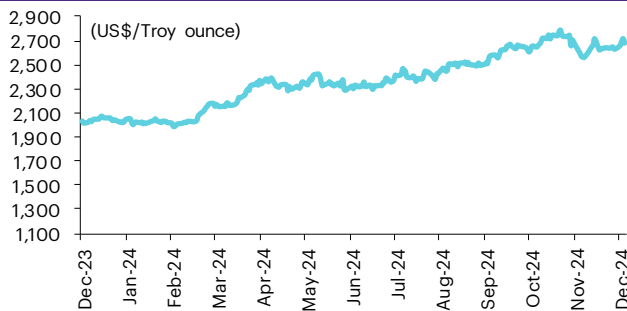
PVC price



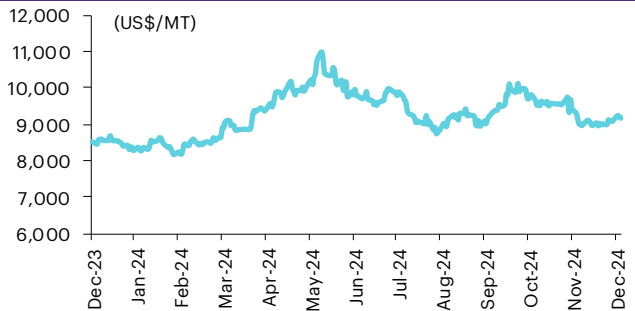
PVC spread



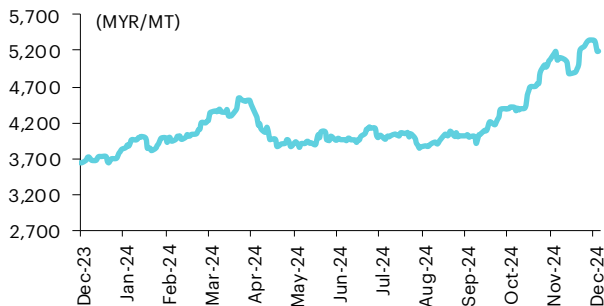
Gold price



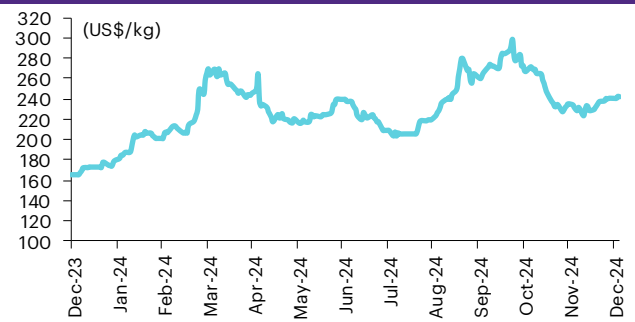
LME copper price



Malaysian crude palm oil price



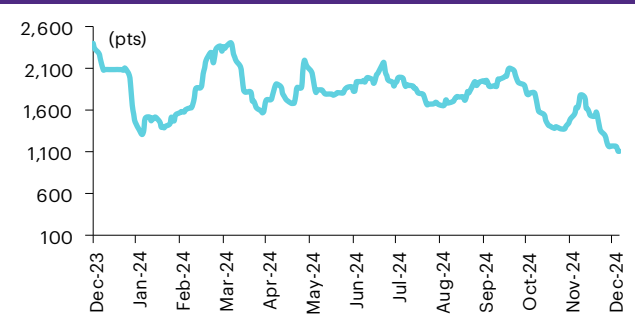
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales as of Dec 12, 2024

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
DCC	226,300	414,129	1.83	25.32
ORI	727,900	2,843,686	3.91	19.22
SPRC	1,666,500	11,665,500	7.00	18.45
HMPRO	2,111,500	20,516,445	9.72	18.15
BEM	5,661,900	41,644,695	7.36	15.83
SPALI	732,000	13,895,220	18.98	15.22
MINT	1,482,200	40,389,950	27.25	14.75
TIDLOR	2,141,100	36,057,200	16.84	14.55
AAV	1,233,000	3,452,740	2.80	14.23
IRPC	2,318,500	3,185,701	1.37	14.06
CPF	1,693,600	40,787,220	24.08	12.71
STECON	280,100	2,292,495	8.18	12.67
BTS	3,975,500	22,721,785	5.72	11.56
BPP	45,800	557,120	12.16	11.45
THANI	593,100	972,744	1.64	11.27
PTTGC	2,212,600	55,193,570	24.95	11.00
GLOBAL	324,100	5,148,610	15.89	10.97
MTC	517,800	25,637,650	49.51	9.79
TTA	2,163,400	12,427,280	5.74	9.48
SAPPE	79,500	6,002,700	75.51	9.35
BBL	866,100	131,005,850	151.26	8.77
BCH	475,800	8,044,910	16.91	8.67
BGRIM	1,243,000	26,139,550	21.03	8.60
BJC	300,000	7,337,530	24.46	8.08
BA	205,600	4,853,260	23.61	7.77
CPALL	1,270,700	79,528,175	62.59	7.74
TOP	657,900	24,717,650	37.57	7.68
KAMART	159,000	1,829,390	11.51	7.58
SC	48,200	136,888	2.84	7.57
AWC	4,448,800	16,249,078	3.65	7.14
PSL	250,500	1,812,660	7.24	7.11
ASIAN	51,800	442,055	8.53	7.10
CENTEL	207,600	7,409,250	35.69	6.57
MEB	4,000	109,000	27.25	6.50
GPSC	389,400	16,706,225	42.90	6.27
BH	196,000	39,169,550	199.84	6.25
BANPU	3,007,200	17,196,310	5.72	6.11
BSRC	68,600	531,880	7.75	6.10
BCP	1,106,700	32,857,325	29.69	6.06
WHA	2,983,100	16,879,615	5.66	6.05
SJWD	63,700	708,190	11.12	5.84
BAM	523,200	3,560,495	6.81	5.81
GUNKUL	689,500	1,526,572	2.21	5.72
KTC	154,700	7,446,350	48.13	5.64
PRM	416,100	3,713,525	8.92	5.57
XO	25,000	467,800	18.71	5.57
TPIPL	160,900	180,545	1.12	5.51
CRC	425,400	14,441,525	33.95	5.43
TOA	144,800	2,156,970	14.90	5.42
ROJNA	76,800	486,780	6.34	5.14
CNTECH01	18,995	489,121	25.75	4.85
JTS	17,400	1,190,650	68.43	4.85
BDMS	3,417,100	85,008,710	24.88	4.50
AP	268,700	2,342,095	8.72	4.30
SIRI	1,340,100	2,412,180	1.80	4.27
INTUCH	332,400	33,362,175	100.37	4.26
RATCH	58,800	1,896,300	32.25	4.26
KCE	541,300	13,049,420	24.11	4.24
QH	400,000	734,322	1.84	4.11
AOT	582,900	35,883,500	61.56	4.02
CBG	47,700	3,828,550	80.26	3.97
RCL	106,100	2,982,975	28.11	3.91
VGI	2,826,200	7,997,500	2.83	3.91
DOHOME	87,300	862,320	9.88	3.87
NDX01	15,680	301,056	19.20	3.73
SKY	14,100	337,580	23.94	3.70
OSP	348,700	7,440,590	21.34	3.67
CPAXT	139,100	4,907,975	35.28	3.66
KBANK	513,400	80,535,200	156.87	3.61
STGT	106,100	1,123,890	10.59	3.58
MEGA	33,600	1,166,500	34.72	3.53
TASCO	200,400	3,992,370	19.92	3.53

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
BBIK	24,100	1,014,000	42.07	3.43
TTB	14,197,200	26,399,967	1.86	3.34
TLI	207,000	2,276,860	11.00	3.32
ILM	5,300	87,110	16.44	3.31
HANA	380,200	9,905,600	26.05	3.30
MBK	108,500	2,090,270	19.27	3.27
AMATA	125,900	3,759,725	29.86	3.25
SAWAD	264,800	10,638,300	40.17	3.21
PLANB	212,600	1,573,910	7.40	3.13
RBF	218,400	1,484,270	6.80	3.05
STA	210,600	3,974,700	18.87	3.04
PR9	86,400	2,226,950	25.77	2.99
TCAP	45,600	2,264,550	49.66	2.87
JAS	1,789,800	4,079,844	2.28	2.74
SCC	108,000	19,000,050	175.93	2.66
JMT	259,700	4,961,350	19.10	2.63
ICHI	88,600	1,313,200	14.82	2.62
SAT	15,600	171,600	11.00	2.52
ADVANC	173,500	49,830,400	287.21	2.50
BLA	38,300	797,720	20.83	2.47
SCGP	232,300	4,859,210	20.92	2.46
SHR	298,600	719,248	2.41	2.41
BCPG	71,700	406,575	5.67	2.29
THCOM	192,600	2,679,400	13.91	2.28
COM7	177,100	4,869,750	27.50	2.26
ERW	347,600	1,406,950	4.05	2.23
SCCC	600	97,600	162.67	2.23
IVL	228,400	5,977,425	26.17	2.21
KKP	35,200	1,821,600	51.75	2.20
THG	32,100	572,340	17.83	2.18
TU	747,700	9,873,120	13.20	2.14
EPG	24,900	101,596	4.08	2.13
TRUE	1,236,300	14,810,750	11.98	2.13
TISCO	43,200	4,198,400	97.19	2.07
CKP	61,600	201,084	3.26	2.06
PSH	8,800	77,085	8.76	2.05
BTG	4,700	91,400	19.45	2.02
RS	28,200	162,150	5.75	1.97
XPG	127,900	116,389	0.91	1.96
SUPER	417,700	112,779	0.27	1.89
M	11,900	307,500	25.84	1.85
NER	38,800	187,792	4.84	1.85
CK	88,200	1,749,020	19.83	1.83
CPN	156,900	9,253,075	58.97	1.76
ITC	133,700	2,877,100	21.52	1.69
DITTO	38,600	666,460	17.27	1.68
PTG	54,300	449,720	8.28	1.68
SNNP	16,200	191,800	11.84	1.64
KTB	654,100	13,876,260	21.21	1.59
SAMART	43,400	308,505	7.11	1.57
WHAUP	34,800	170,832	4.91	1.44
TQM	6,900	167,680	24.30	1.42
TFG	56,100	197,992	3.53	1.40
ONEE	66,600	286,228	4.30	1.36
CHG	523,000	1,374,946	2.63	1.33
SSP	8,700	46,675	5.36	1.24
SPA	33,700	240,955	7.15	1.15
TKN	7,400	61,790	8.35	1.10
MAJOR	28,800	432,020	15.00	1.09
EGCO	5,800	725,000	125.00	1.05
ACE	17,300	22,663	1.31	0.97
BRRGIF	1,900	7,298	3.84	0.97
DELTA	274,400	43,039,250	156.85	0.96
HUMAN	2,100	19,005	9.05	0.96
SISB	12,300	376,100	30.58	0.93
PTTEP	76,600	9,530,550	124.42	0.88
MC	17,400	184,440	10.60	0.84
JMART	18,300	251,630	13.75	0.73
MOSHI	13,300	618,450	46.50	0.71
ACC	100,000	61,000	0.61	0.70
BYD	183,100	156,481	0.85	0.69
GULF	132,300	8,267,600	62.49	0.64

Source: SET, InnovestX Research

Director trade

Director trade as reported on Dec 12, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	09-12-24	10,000	1.07	10,700	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	09-12-24	9,400	1.08	10,152	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	09-12-24	17,600	1.09	19,184	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	09-12-24	3,500	1.10	3,850	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	3,600	1.07	3,852	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	4,900	1.08	5,292	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	600	1.09	654	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	11,300	1.10	12,430	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	9,100	1.11	10,101	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	1,800	1.12	2,016	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	1,100	1.13	1,243	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	6,100	1.14	6,954	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	7,200	1.15	8,280	Purchase
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	11-12-24	100	1.16	116	Purchase
BH	Mr CHAI SOPHONPANICH	Common Share	11-12-24	100,000	199.00	19,900,000	Sale
BLC	Miss ANUPORN PATTRA VANICHKUN	Common Share	11-12-24	5,000	4.94	24,700	Purchase
BLC	Miss ANUPORN PATTRA VANICHKUN	Common Share	11-12-24	5,000	4.92	24,600	Purchase
BLC	Mr SUVIT NGAMPOOPUN	Common Share	11-12-24	779,400	4.91	3,826,854	Purchase
EKH	Mr METHA VANADILOK	Common Share	04-12-24	20,000	6.30	126,000	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	09-12-24	1,600	1.82	2,912	Purchase
FTE	Mr PRAPAN CHITRCHAROENCHAI	Common Share	11-12-24	10,000	1.54	15,400	Sale
IVF	Mr BUNDIT ANANTAMONGKOL	Common Share	11-12-24	95,000	2.50	237,500	Purchase
K	Mr CHAYAWAT PISESITH	Common Share	11-12-24	31,100	1.14	35,454	Purchase
KCG	Mr CHAIYAWAT WIBULSWASDI	Common Share	11-12-24	20,000	8.45	169,000	Purchase
KCG	Mr CHAKRIT TACHANAPARAK	Common Share	12-12-24	100,000	8.42	842,000	Purchase
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	11-12-24	20,000	8.38	167,600	Purchase
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	11-12-24	10,400	8.43	87,672	Purchase
LEO	Mr KETTIVIT SITTISOONTORNWONG	Common Share	11-12-24	100,000	3.15	315,000	Purchase
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	02-12-24	10,000	4.31	43,100	Purchase
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	03-12-24	10,000	4.32	43,200	Purchase
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	04-12-24	5,000	4.31	21,550	Purchase
MTI	Mrs NUALPHAN LAMSAM	Common Share	06-12-24	20,000	106.00	2,120,000	Purchase
MTI	Mrs NUALPHAN LAMSAM	Common Share	06-12-24	28,100	106.00	2,978,600	Purchase
NUSA	Mr NOPPOL MILINTHANGGOON	Common Share	09-12-24	5,000,000	0.22	1,100,000	Sale
NUSA	Mr NOPPOL MILINTHANGGOON	Warrant	09-12-24	700,000	0.02	14,000	Sale
PCC	Mr KITTI SUMRIT	Common Share	11-12-24	37,100	2.76	102,396	Purchase
PEACE	Miss PEERACHA SIRISOPANA	Common Share	11-12-24	6,600	2.55	16,830	Purchase
PHG	Mrs DUANGCHAI TRAKULCHANG	Common Share	11-12-24	50,400	15.50	781,200	Purchase
RPH	Mrs JIRAPORN SRINAKARIN	Common Share	06-12-24	600,000	5.15	3,090,000	Purchase
SIMAT	Mr BOONLERD IEWPORNCHAI	Common Share	11-12-24	200,000	1.57	314,000	Purchase
SPALI	Mr PRATEEP TANGMATITHAM	Common Share	09-12-24	70,000	19.30	1,351,000	Purchase
SPALI	Mr PRATEEP TANGMATITHAM	Common Share	11-12-24	270,000	19.09	5,154,300	Purchase
SPALI	Mrs AJCHARA TANGMATITHAM	Common Share	09-12-24	70,000	19.30	1,351,000	Purchase
SPALI	Mrs AJCHARA TANGMATITHAM	Common Share	11-12-24	270,000	19.09	5,154,300	Purchase
STECH	Mr JADSKORN MONGKOLSRISAWAD	Common Share	12-12-24	17,800	1.16	20,648	Purchase
SWC	Mr THAKERNGBOL LAOBISUDDHL	Common Share	11-12-24	50,000	2.90	145,000	Purchase
TKC	Miss RADAKARN MEETAM	Common Share	04-12-24	2,500	10.71	26,775	Purchase
TVDH	Mr WIRASACK WIROJWATTANAKUL	Common Share	11-12-24	1,000,000	0.18	180,000	Purchase
WICE	Mr CHUDET KONGSOONTHORN	Common Share	11-12-24	200,000	4.40	880,000	Purchase
WINDOW	Mr APIRUM PANYAPHOL	Common Share	11-12-24	822,500	0.83	682,675	Purchase
				Total	Purchase	30,410,690	
					Sale	21,029,400	
					Net	9,381,290	

Corporate calendar

Monday	Tuesday	December Wednesday	Thursday	Friday
9	10	11	12	13
XD GOOG80X Bt- LHSC Bt0.15 PD BRI Bt0.03 EPG Bt0.06 PTL Bt0.2 SEAOIL Bt0.1 SRIPANWA Bt0.1064 Share listing SIRI 7,600,000 Shares WHAIR 109,190,000 Shares VGI 8,605,480,334 Shares	Constitution Day	XD FTREIT Bt0.187 GVREIT Bt0.1998 XR TTA 2 : 1 @Bt6.50 PD IVL Bt0.175 LHK Bt0.12 MEDEZE Bt0.08 PLANB Bt0.1166 SPC Bt0.8 SUPEREIF Bt0.1338 VL Bt0.02 New securities IVF (mai) ISSARA (SET) LHRREIT (SET) Delisted BKKCP LHPF Share listing SCN 1,288 Shares	XD ABFTH Bt20 RJH Bt0.2 TFFIF Bt0.1192 UV Bt0.09 XW NDR 2 : 1 PD ADD Bt0.05 AMARC Bt0.02 CPNREIT Bt0.2213 DMT Bt0.21 FVC Bt0.01 KAMART Bt0.1 LPH Bt0.05 PRI Bt0.375 PTG Bt0.1 SMD100 Bt0.5 TPRIME Bt0.1044 Last trading day 3K-BAT New securities AXTRART (SET) Delisted LPF Share listing BC 52,228 Shares	XR EA 1 : 1 @Bt2.00 XW EA 3 : 1 PD AIMCG Bt0.08 AIMIRT Bt0.215 AMATAR Bt0.16 BKKCP Bt0.16 BOFFICE Bt0.1515 CPR Bt0.754 FTI Bt0.03 HANA Bt0.25 IMPACT Bt0.11 LH Bt0.15 LHHOTEL Bt0.335 MGC Bt0.09 NOBLE Bt0.085 ORI Bt0.021 QHHREIT Bt0.19 SPI Bt0.2 WHABT Bt0.175 WHART Bt0.193 Decreased capital EA Share listing CREDIT 200,000 Shares
16	17	18	19	20
XD KISS Bt0.15 META80X Bt0.00214 XW TGE 20 : 1 PD DBS19 Bt0.1315 M-II Bt0.2335 PROSPECT Bt0.216 SIA19 Bt0.2425 STEG19 Bt0.0943 Decreased capital NEX	PD EGATIF Bt0.0077 KBSPIF Bt0.246 TNH Bt0.6 TTLPF Bt0.5468 WHAIR Bt0.2229 Decreased capital HYDROGEN 3BBIF	XR HYDRO 1 : 4 @Bt0.10 XE PLANB-W1 1 : 1 @Bt8	PD ALLY Bt0.13	PD MJLF Bt0.145 Delisted SSC
23	24	25	26	27
	XR NUSA 5 : 1 @Bt0.20 XW NUSA 1 : 1	PD GVREIT Bt0.1998 MNIT Bt0.03 MNIT2 Bt0.075 MNRF Bt0.03	XD TRT Bt0.13 VNM19 Bt0.0668 XE IIG-W1 1 : 1 @Bt32 PD FTREIT Bt0.187 HPF Bt0.133 LHSC Bt0.15 M-STOR Bt0.11 SBUX80X Bt0.0085	PD ABFTH Bt20 RJH Bt0.2 TFFIF Bt0.1192
30	31			
XD INGRS Bt0.022 PD KISS Bt0.15 LVMH01 Bt0.1243	New Year's Eve			

Monday	Tuesday	January Wednesday	Thursday	Friday
		1	2	3
		New Year's Day	XD VAYU1 Bt-	XR W 7 : 1 @Bt0.70 XW SAMTEL 6 : 1

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, 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, TU, 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, AUCT, AYUD, BA, BBIK, BC, BE8, BH, BIZ, 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, MKN, 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, SKY, SMD100, SMIT, SORKON, SPG, SST, STC, STOWER, STP, 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 การกระทำผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรระมัดระวังถึงข้อดังกล่าวประกอบด้วย

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, 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, MENCH, 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, IVF, 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, RIJH, 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, SMD100, SMT, SNPS, 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, 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.