



Market today



Range-bound, watch MPC

The SET is expected to move between 1450-1480. Initially, it will battle negative sentiment from concerns in US markets of a recession. However, supports at 1460 and 1450 are expected to be able to stand, as the Vayupak fund will support. Upper bound is limited at resistance of 1480 as the market lacks a new catalyst. Key to follow today is the MPC meeting.

Today's highlights



- The BoT's MPC is meeting today. The market expects the policy rate to remain at 2.50%, though some analysts predict a 25 bps cut to 2.25%.
- The *Washington Post* reports Israel's Prime Minister has informed the US President of plans to strike military targets in Iran but says Israel will not target oil facilities or nuclear plants.
- The IEA forecasts global oil demand to increase by 0.9 Mb/d per day this year and 1 Mb/d next year. China's oil demand fell by 0.5 Mb/d in August, the fourth month of decline.
- The IMF warns that global public debt is set to exceed US\$100tn for the first time this year and may accelerate faster than expected due to political trends supporting increased government spending and sluggish economic growth. The IMF calls for worldwide fiscal tightening.
- The PM has ordered the Ministry of Finance and Ministry of Transport to study a flat Bt20 fare for mass transit trains across all lines to reduce car usage and cut cost of living. The goal is to implement this by September 2025.
- The Minister of Tourism and Sports reports 27,218,869 foreign tourists this year, generating ~Bt1.27tn in revenue. An increase in tourists from Europe and the US is expected to boost these numbers further.
- The Minister of Finance has announced additional relief for flood victims, including an extra Bt10,000 per household for mud cleanup, income tax exemptions, rent waivers for state properties, and special loan programs from state banks.

Strategy today



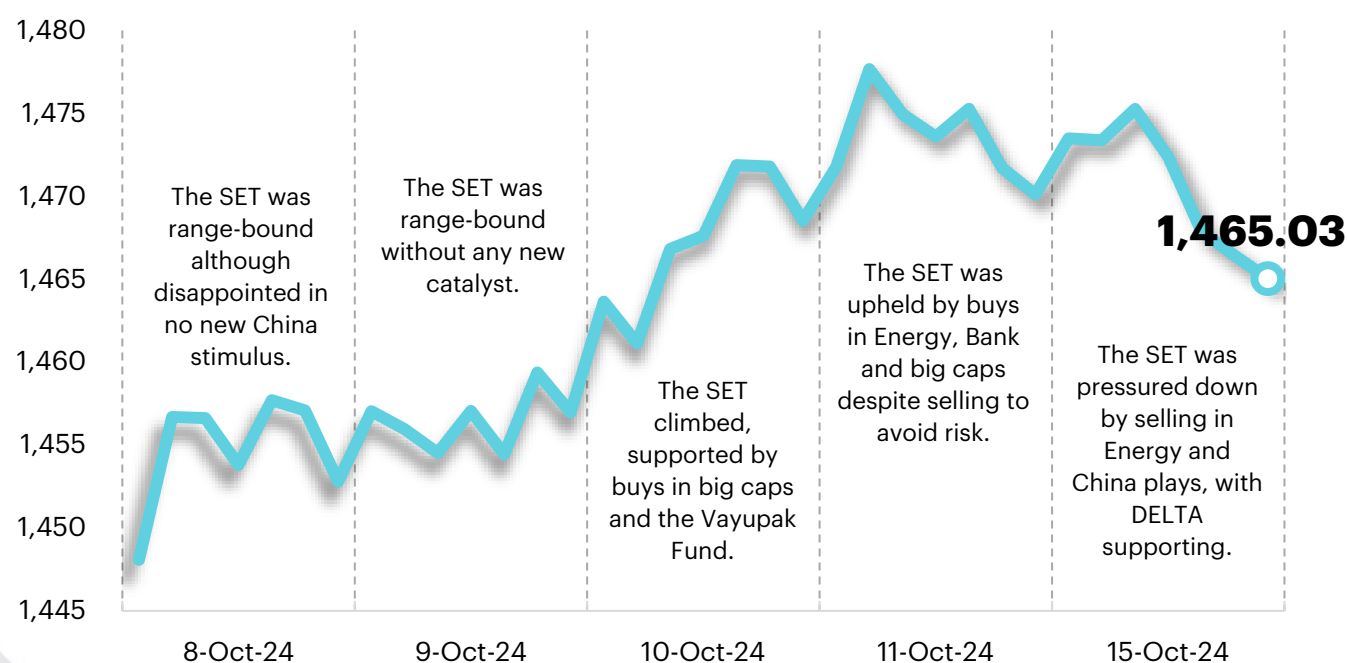
In the short term the SET is expected to move sideways with limited upside as the market waits to see the BoT's interest rate direction. The MPC meets on Oct 16 and we expect a 25bps cut. The market is also hoping for additional stimulus from the government. There are specific external factors, including 3Q24 earnings releases by US and EU companies, less volatility in China's stock markets and the ECB meeting on Oct 17, where a 25-bps interest rate cut is expected, with interest rate direction expected to remain the same. Our strategy is "selective buy".

Daily report

Wednesday, October 16, 2024

Support - Resistances

1460/1450 – 1480/1488



Trading today



The SET is expected to move sideways with limited upside, waiting for Thai interest rate direction and wary of geopolitical tension, while banks at the same time begin releasing 3Q24 earnings. We recommend "Selective Buy" with four main themes:

- 1) Earnings plays: stocks with strong fundamentals and strong 3Q24 profit – BEM, BCH, BDMS, GULF, TRUE, AU and TNP. Be cautious on sectors that are likely to come in below expectations – Energy, Petrochemical, Packaging and Electronics.
- 2) For risk takers, on expectations of a cut in rate by the MPC, speculate on LHHOTEL, DIF, CPALL, AP and SIRI; leasing (MTC, TILDOR) has already moved up, already discounting expectations. If you expect no rate cut, speculate on stocks with high debt/expenses in US dollars – AAV, GPSC and BCP.
- 3) Stocks with high dividend yield and expected to be targets of Vayupak and tax-deductible funds; recommend stocks with profit expected to grow in 2025 – KTB, BBL, ADVANC and HMPRO.
- 4) Rising Brent price on concerns of spreading Middle East conflict. We expect price to average US\$75-85/bbl. Oil stocks are able to hedge the risk. For investors who can take risks, we recommend an upstream oil stock – PTTEP.

Daily top picks



GPSC: The company will benefit in the short term from declining European natural gas price and bond yield. 2024 core profit is expected to be Bt4.58bn, growing 33.8%YoY, with growth continuing at 16.3%YoY in 2025, supported by contribution from renewable projects with high capacity in Taiwan and India. Recommend to buy for trading at not higher than Bt46/share.

LHHOTEL: The fund benefits from recovery of tourism and an interest rate cut. 3Q24 core profit is expected to be Bt428mn, up 3.6% QoQ on seasonality but 87.8% YoY on booking revenue from two new assets, *Grand Centerpoint Pattaya* and *Grand Centerpoint Space Pattaya*, in which it invested in 4Q23.



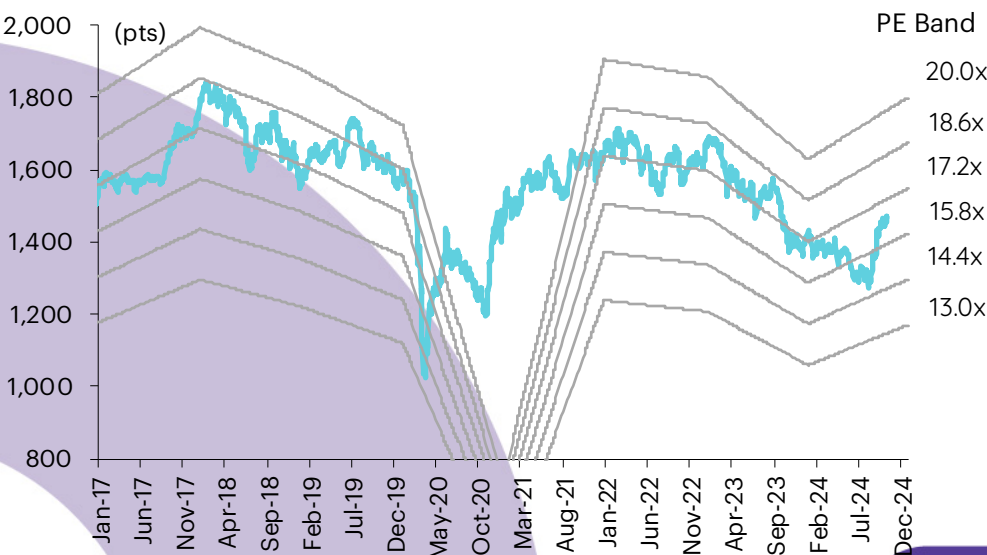
Today’s reports

Petrochemicals – Lower naphtha cost aids spread
TISCO – 3Q24: Met expectations

What to watch

Date	Event
14 Oct	Economic release: –
15 Oct	Economic release: JP – Revised industrial production for Sep, EU – Industrial production for Aug
16 Oct	Economic release: – Event: BoT’s MPC meetings
17 Oct	Economic release: JP – Trade balance for Sep EU – Final CPI for Sep, trade balance for Aug US – Retail sales for Sep, industrial production for Sep, unemployment claims, crude oil inventories Event: ECB meetings
18 Oct	Economic release: CN – GDP for 3Q24, industrial production, retail sales and unemployment rate for Sep, fixed asset investment for 9M24 JP – National core CPI for Sep

SET Index movement



SET Index series

Index	15 Oct (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,465.03	(5.07)	(0.34)	64,670.89
SET50	936.38	(0.26)	(0.03)	38,608.14
SET100	2,034.02	(4.71)	(0.23)	47,970.89
sSET	835.72	(16.04)	(1.88)	3,179.65
SETCLMV	811.48	(8.41)	(1.03)	29,997.50
SETHD	1,220.47	(9.88)	(0.80)	20,488.98
SETESG	931.16	(7.93)	(0.84)	40,864.93
SETWB	847.25	(3.18)	(0.37)	11,768.65
mai	337.79	(5.21)	(1.52)	1,152.00

Trading summary by investor type

(Btmn)	15 Oct	WTD	MTD	YTD
Foreign				
Net	(2,355)	(2,355)	(19,561)	(115,131)
Breakdown (%)	47.79	47.79	46.75	51.61
Institution				
Net	1,926	1,926	29,132	31,466
Breakdown (%)	8.65	8.65	11.68	9.44
PropTrade				
Net	(501)	(501)	(2,328)	(890)
Breakdown (%)	6.14	6.14	6.54	6.66
Individual				
Net	930	930	(7,243)	84,555
Breakdown (%)	37.41	37.41	35.02	32.29

S50 futures trading by foreign investors

(Contract)	15-Oct	WTD	MTD	YTD
Foreign	(2,866)	(2,866)	45,789	93,091
Institution	1,668	1,668	3,101	(11,085)
Customer	1,198	1,198	(48,890)	(82,006)

Bond trading by foreign investors

(Btmn)	15-Oct	WTD	MTD	YTD
Buy	4,766	4,766	31,164	756,997
Sell	2,477	2,477	50,696	753,157
Net	2,289	2,289	(19,532)	3,840



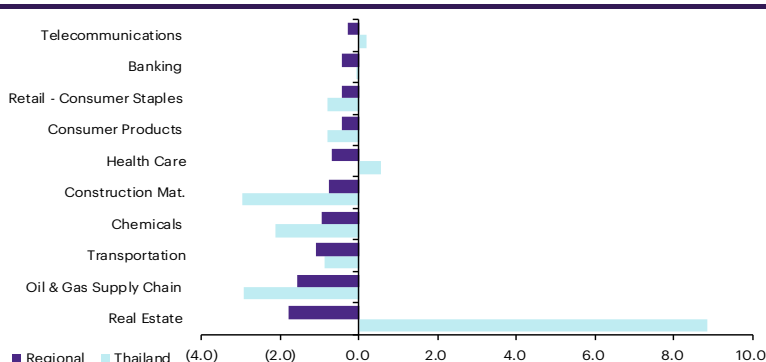
Market update

Global market movement

	15-Oct	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		5,815	(44.59)	(0.8)	0.0	0.9	21.9	24.1	21.2	9.1	13.7	4.9	4.4	18.1	19.3
Euro Stoxx 600		521	(4.19)	(0.8)	(0.3)	(0.4)	8.7	14.7	13.6	(2.1)	7.7	2.0	1.9	12.6	13.2
Japan		39,911	304.75	0.8	0.8	5.3	19.3	21.8	19.9	42.1	9.4	2.0	2.0	9.2	9.8
Hang Seng		20,319	(774.08)	(3.7)	(4.4)	(3.9)	19.2	9.7	9.2	9.7	5.8	1.1	1.0	10.7	10.6
MSCI Asia x J		757	0.00	0.0	(0.0)	(0.7)	18.0	14.9	13.0	25.9	14.3	1.8	1.6	11.6	12.2
Philippines		7,456	129.90	1.8	2.0	2.5	15.6	12.7	11.5	17.3	10.7	1.7	1.5	13.2	13.2
Indonesia		7,627	67.30	0.9	1.4	1.3	4.9	14.6	12.2	35.3	19.7	2.0	1.9	14.5	14.3
Malaysia		1,642	5.43	0.3	0.5	(0.4)	12.9	15.2	13.9	(2.0)	9.0	1.4	1.3	9.3	9.7
Thailand		1,465	(5.07)	(0.3)	(0.3)	1.1	3.5	16.3	14.5	10.7	12.1	1.5	1.4	8.8	9.6
Asean 4 - simple avg.				0.7	0.9	1.1	9.2	14.7	13.0	15.3	12.9	1.6	1.5	11.4	11.7
China		3,201	(83.03)	(2.5)	(0.5)	(4.1)	7.6	12.8	11.6	12.4	10.1	1.3	1.2	10.3	10.3
India		81,820	(152.93)	(0.2)	0.5	(2.9)	13.3	23.2	20.2	21.5	14.9	3.6	3.2	15.1	15.5
Singapore		3,595	(0.44)	(0.0)	0.6	0.3	11.0	11.5	11.2	6.2	2.4	1.2	1.2	10.6	10.7
Taiwan		23,292	316.75	1.4	1.7	4.8	29.9	18.9	16.5	44.4	14.5	2.8	2.6	14.9	15.6
Korea		2,633	10.16	0.4	1.4	1.5	(0.8)	10.4	8.4	66.9	23.5	1.0	0.9	9.3	10.5
Others				(0.2)	0.7	(0.1)	12.2	15.4	13.6	30.3	13.1	2.0	1.8	12.0	12.5

Regional sector movement

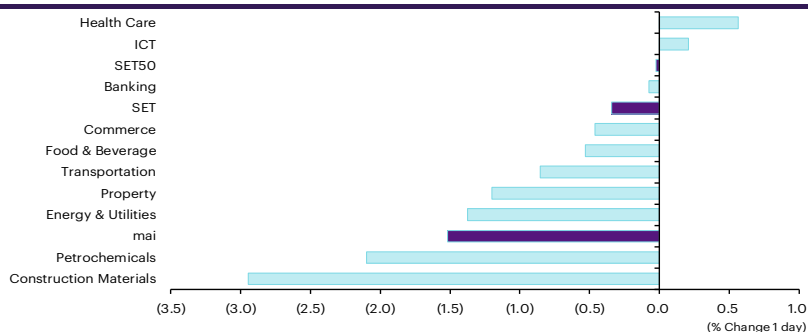
	Price performance (%) *			
	15-Oct	WoW	MoM	YTD
Banking	(0.42)	(0.45)	4.66	9.54
Chemicals	(0.93)	(5.29)	7.55	1.75
Construction Mat.	(0.74)	(1.97)	7.10	6.13
Consumer Products	(0.43)	(3.78)	4.77	(5.75)
Health Care	(0.67)	(3.09)	6.44	(1.16)
Oil & Gas Supply Chain	(1.56)	(3.72)	5.35	0.24
Real Estate	(1.79)	(3.53)	12.14	15.18
Retail - Consumer Staples	(0.43)	(3.78)	4.77	(5.75)
Telecommunications	(0.29)	(2.46)	8.40	2.98
Transportation	(1.09)	(2.05)	4.51	15.18



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

Thailand sector movement

	Price performance (%)			
	15-Oct	WoW	MTD	YTD
Banking	(0.07)	1.16	1.74	5.08
Commerce	(0.46)	(0.52)	0.19	2.37
Construction Materials	(2.95)	(7.21)	(7.02)	(20.71)
Energy & Utilities	(1.38)	1.01	1.04	(3.86)
Food & Beverage	(0.53)	(1.42)	0.37	1.30
Health Care	0.56	(0.20)	(1.10)	0.16
ICT	0.21	2.96	4.64	34.95
Petrochemicals	(2.10)	(5.66)	(8.28)	(21.07)
Property	(1.20)	(1.31)	(1.53)	(6.85)
Transportation	(0.85)	(1.32)	(1.53)	2.57
SET	(0.34)	0.84	1.12	3.47
SET50	(0.03)	1.56	2.44	6.98
MAI	(1.52)	(2.21)	(4.69)	(17.93)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
MEDEZE	11.20	4,166.95	24.44
DELTA	122.00	3,096.45	4.27
BDMS	29.00	2,664.29	0.87
KTB	21.60	2,161.79	-
PTTEP	131.00	2,200.94	(2.96)
CPALL	64.50	2,102.78	(1.15)
KBANK	154.00	2,146.39	-
GULF	65.50	1,869.91	1.16
BBL	157.00	1,801.60	0.64
ADVANC	280.00	2,040.70	0.72

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
B52	0.82	1.89	30.16
NATION	0.05	0.00	25.00
MEDEZE	11.20	4,166.79	24.44
KWC	350.00	1.36	13.27
THCOM	16.50	920.73	10.00
WFX	1.50	69.57	7.91
JMT	19.10	1,486.51	6.70
TIF1	8.40	4.20	5.66
MOSHI	47.25	147.06	5.00
W	0.63	8.66	5.00

Top 10 losers

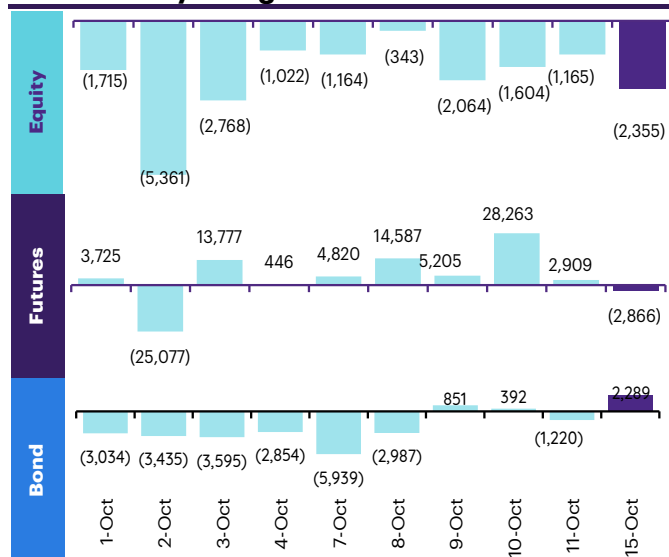
Stock	Price (Bt)	Value (Btmn)	Chg (%)
PRIME	0.23	35.17	(20.69)
TQM	26.75	197.96	(16.41)
B	0.08	1.99	(11.11)
TPOLY	0.94	5.44	(9.62)
SPREME	1.80	29.89	(9.55)
INSET	2.76	106.02	(9.21)
MILL	0.10	0.13	(9.09)
TGPRO	0.10	0.48	(9.09)
GRAND	0.11	0.39	(8.33)
STGT	10.30	117.40	(8.04)

Fund flow monitor

Regional foreign fund flows to equity

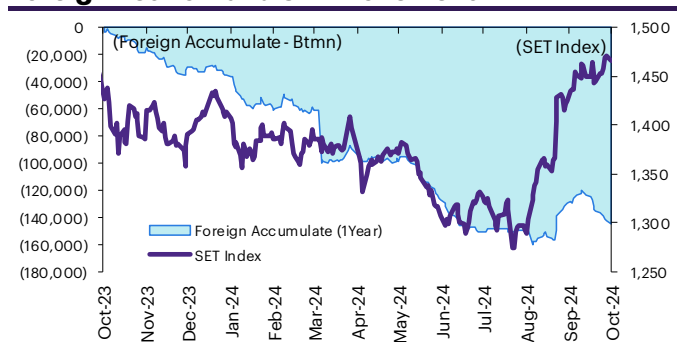
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
15-Oct-24	(71)	22	11	20	(23)		1,067	192	
14-Oct-24		(19)	(9)	(15)	(25)	(423)	(113)	29	
11-Oct-24	(35)	(6)	(0)	(51)	(12)	(480)	818	(395)	
10-Oct-24	(48)	(62)	(1)	13	20	(564)		51	
9-Oct-24	(62)	(162)	(7)	16	(2)	(438)	195		
Weekly									
WTD	(71)	3	2	5	(48)	(423)	954	222	6,182
11-Oct-24	(190)	(291)	23	(46)	(12)	(3,091)	458	(613)	0
4-Oct-24	(360)	(319)	35	(263)	18	(4,384)	(2,278)	(955)	6,182
27-Sep-24	(22)	(223)	190	(127)	(20)	1,057	3,028	(528)	5,329
20-Sep-24	177	309	84	64	50	2,151	1,010	(676)	(13,392)
Monthly									
MTD	(590)	(402)	58	(242)	(22)	(7,131)	534	(547)	6,182
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)
Jul-24	(47)	411	60	282	(330)	3,347	(11,562)	1,240	527
YTD	(3,171)	2,847	80	564	(2,647)	3,902	(11,462)	10,015	181

Thailand daily foreign net flows

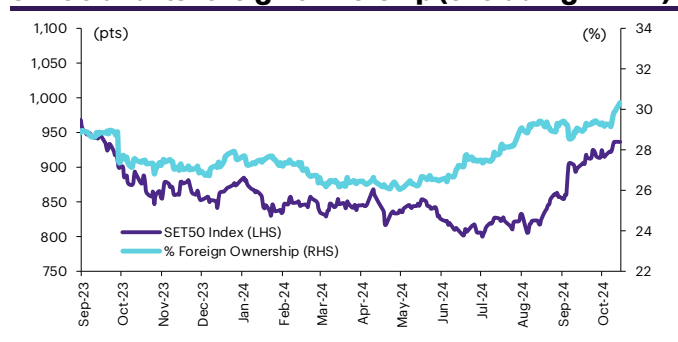


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
15-Oct-24	(2,355)	(2,866)	(535)
Weekly			
WTD	(2,355)	(2,866)	(535)
11-Oct-24	(6,339)	55,784	10,329
4-Oct-24	(11,829)	(11,410)	(2,079)
27-Sep-24	(695)	(2,501)	(437)
20-Sep-24	5,865	9,506	1,719
Monthly			
MTD	(19,561)	45,789	8,496
Sep-24	29,178	(98,738)	(17,628)
Aug-24	(5,964)	84,158	14,368
Jul-24	(1,752)	161,866	26,623
Quarterly			
QTD	(19,561)	45,789	8,496
3Q24	21,462	147,286	23,362
2Q24	(47,705)	(105,911)	(16,982)
1Q24	(69,326)	5,927	937
4Q23	(35,319)	73,626	13,162
YTD	(115,131)	93,091	15,813
2023	(192,490)	(243,096)	(47,380)
2022	202,694	23,629	5,658

Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
BBL	26.28	2.29	360
GULF	37.24	3.26	213
KBANK	47.56	1.20	185
BH	32.68	0.65	177
PTTEP	11.30	1.34	176
SPRC	69.29	12.05	82
CPN	18.95	1.03	69
BA	3.35	2.50	59
STGT	6.35	5.55	57
TLI	27.77	4.79	53

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
AOT	6.94	(11.45)	(727)
ADVANC	37.89	(1.27)	(354)
TOP	20.40	(3.99)	(193)
WHA	14.69	(18.48)	(104)
CPF	24.74	(3.55)	(90)
SCC	9.48	(0.40)	(86)
HANA	42.12	(2.01)	(82)
PRM	7.71	(5.15)	(42)
SIRI	24.79	(21.09)	(38)
CK	14.06	(1.59)	(33)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
DELTA	590	PTTEP (617)
ADVANC	346	IVL (164)
BBL	238	KBANK (130)
AOT	149	KTB (112)
CBG	128	GULF (102)
KTC	123	BTS (62)
INTUCH	108	BCP (61)
CCET	106	GPSC (58)
JMT	91	STA (57)
CPAXT	76	KKP (56)

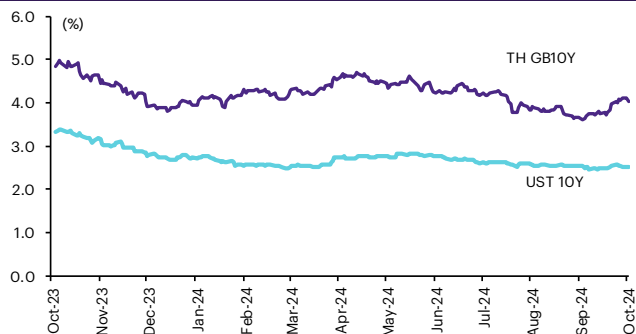
* InnovestX Research estimates

Multi-asset price update

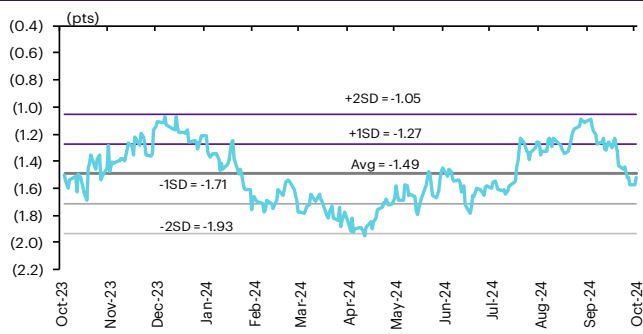
Key indicator update

	Close	15-Oct	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	20.64	4.77	-3.64	24.64	19.93	65.78
Europe CDS (bps)	56.28	0.36	-2.17	2.64	-27.76	-2.30
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.23	0.58	0.67	-8.86	5.61	-2.62
Exchange rate						
Dollar Index	103.23	0.01	0.73	2.09	-2.81	1.82
USD/THB	33.24	0.02	-0.79	-0.12	-8.28	-3.29
EUR/USD	1.09	-0.14	-0.79	-1.65	3.15	-1.32
USD/JPY	149.19	-0.41	0.70	5.99	-0.22	5.81
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	-2.06	-3.44	0.37	-40.35	-17.07
TH Gov Bond 10Y	0.03	-1.31	-5.39	-3.00	-79.65	-18.15
US Gov Bond 2Y	0.04	-1.00	-0.45	35.47	-116.16	-31.27
US Gov Bond 10Y	0.04	-5.29	1.98	37.86	-71.01	14.91
Commodities						
CRB Index	533.43	-0.56	-0.38	0.42	-2.02	4.53
Gold (US\$/oz)	2662.35	0.52	1.55	3.29	38.73	29.07
Gross Refining Margin (US\$/bbl)	3.37	72.82	4.01	87.22	-17.20	-46.42
Dubai Crude (US\$/bbl)	76.92	-1.06	0.67	-5.89	-14.16	-0.54
NYMEX Crude (US\$/bbl)	70.58	-4.40	-4.06	2.81	-18.56	45.71
Baltic Dry Index (pts)	1766.00	-2.65	-5.05	-6.56	-10.45	-15.66

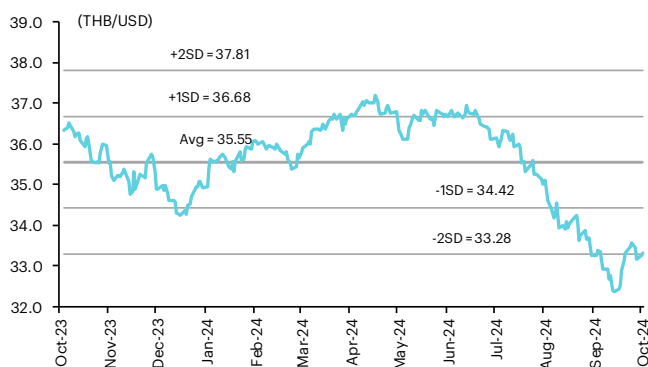
Thai and US 10-year government bond yield



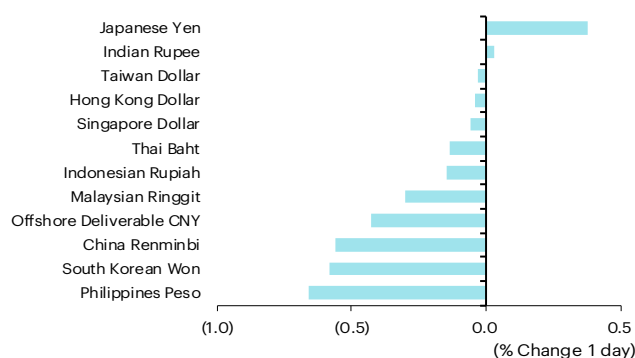
Thai and US 10-year government bond spread



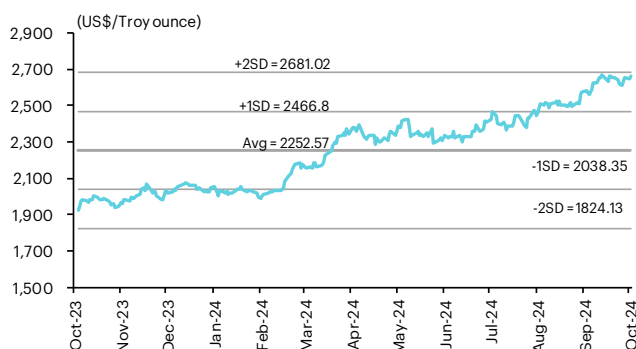
THB/USD exchange rate



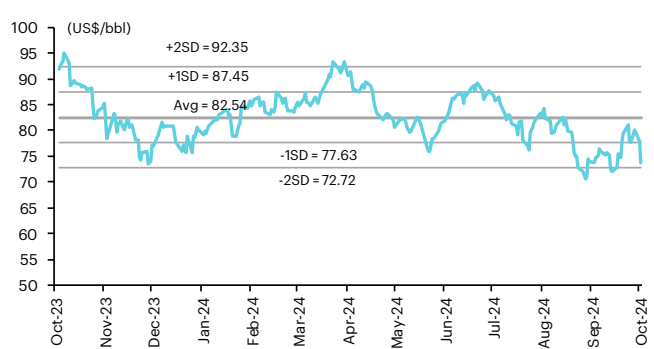
Regional foreign exchange rate spot return



Gold



Brent crude



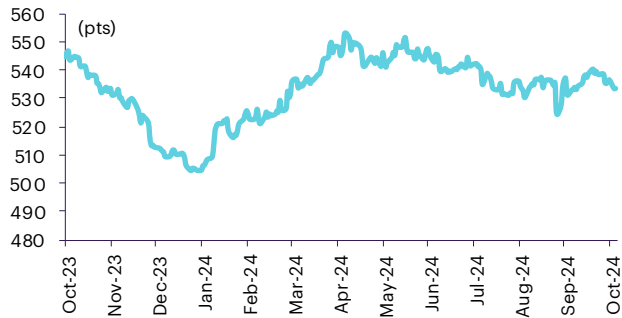
Commodities daily price update

	As of 15-Oct-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	533.43	(0.9)	536.72	0.1	(3.3)	546.31	(7.81)	534.18	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	73.79	(5.2)	76.41	(2.8)	(11.9)	81.93	(15.62)	81.43	(0.6)	Daily
Brent Crude (US\$/bbl)	73.66	(7.2)	77.74	(3.2)	(10.3)	82.60	(18.40)	82.45	(0.2)	Daily
West Texas Int. Cushing (US\$/bbl)	70.58	(5.1)	73.44	(2.8)	(15.3)	77.59	(17.93)	77.53	(0.1)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	77.05	(5.7)	79.96	(1.3)	(7.8)	86.52	(19.56)	85.09	(1.7)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.49	(12.2)	2.73	1.0	(27.9)	3.79	(12.04)	2.93	(22.6)	Daily
Coal Price NEX (US\$/MT)	151.31	6.9	144.23	2.4	4.2	178.13	(51.19)	136.16	(23.6)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	85.24	(5.7)	88.70	(3.8)	(20.5)	103.11	(21.20)	96.50	(6.4)	Daily
Gas Oil - Dubai (US\$/bbl)	11.45	(8.8)	12.29	(9.4)	(50.6)	21.18	(37.25)	15.07	(28.8)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	85.24	3.5	88.70	(3.8)	(20.5)	103.11	(21.20)	96.50	(6.4)	Daily
Gasoline - Dubai (US\$/bbl)	11.45	151.8	12.29	(9.4)	(50.6)	21.18	(37.25)	15.07	(28.8)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	68.91	(2.9)	69.61	(24.5)	(12.2)	70.05	(12.98)	73.07	4.3	Daily
Fuel Oil - Dubai (US\$/bbl)	(4.88)	(28.5)	(6.80)	(3.8)	(8.4)	-11.88	(28.43)	(8.37)	(29.6)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	86.30	(4.9)	88.69	(3.4)	(21.3)	105.01	(16.72)	97.14	(7.5)	Daily
Jet Kerosene - Dubai (US\$/bbl)	12.51	(3.6)	12.28	(6.9)	(52.6)	23.08	(20.38)	15.71	(31.9)	Daily
SG Refinery Margin (US\$/bbl)	3.37	4.0	2.74	(23.3)	(71.3)	6.86	95.65	4.66	-32.058	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	790	1.9	779	(0.1)	(1.0)	835	(16.61)	851	1.9	Tuesday
Ethylene Spread (US\$/MT)	124	76.3	94	436.8	(30.8)	181	(33.22)	169	(6.7)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	825	0.0	825	(1.9)	2.7	848	(14.27)	831	(2.0)	Tuesday
Propylene Spread (US\$/MT)	159	32.0	140	(17.3)	(8.2)	195	(24.99)	149	(23.3)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	666	(5.5)	685	1.9	5.2	654	(10.45)	682	4.3	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	980	0.0	980	17.8	(3.2)	1,033	(12.49)	1,020	(1.2)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	314	14.0	295	252.4	(18.3)	379	(15.80)	338	(10.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,190	0.0	1,190	(5.7)	20.1	1,053	(26.77)	1,176	11.7	Tuesday
LDPE-Naphtha Spread (US\$/MT)	524	7.9	505	67.3	48.5	399	(43.59)	494	23.8	Daily
PP Film, Spot South East Asia (US\$/MT)	1,000	2.0	985	(1.9)	3.2	999	(14.92)	1,002	0.4	Tuesday
PP Spread (US\$/MT)	334	21.3	300	(9.8)	(1.0)	345	(22.28)	320	(7.1)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	585	2.6	570	2.5	17.9	500	(14.40)	546	9.2	Tuesday
MEG Spread (US\$/MT)	95	6.4	87	99.3	(2,070.9)	-17	(52.64)	19	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	965	(2.5)	968	(22.7)	(14.9)	1,103	(12.51)	1,070	(3.0)	Tuesday
Paraxylene Spread (US\$/MT)	340	2.5	322	121.0	(20.8)	411	(7.19)	381	(7.1)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	238	(17.2)	212	(10.5)	13.6	224	54.61	246	10.3	Daily
Toluene, FOB Korea Spot (US\$/MT)	780	(4.3)	790	(5.9)	(17.1)	892	(7.35)	877	(1.7)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	950	(4.0)	968	(5.4)	6.0	918	(13.13)	1,034	12.7	Tuesday
Benzene Spread (US\$/MT)	333	(1.5)	334	(16.7)	(1.1)	340	(8.97)	415	22.0	Daily
Benzene - 92 RON Spread (US\$/MT)	223	(22.4)	212	(10.8)	(651.3)	38	(164.71)	211	448.6	Daily
Condensate (US\$/MT)	625	(5.1)	647	(2.7)	(11.7)	692	(15.39)	688	(0.6)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	700	(2.8)	706	(5.6)	(12.9)	802	(9.43)	773	(3.5)	Tuesday
PTA Spread (US\$/MT)	53	(5.7)	58	(8.8)	18.9	62	55.13	57	(9.2)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	805	0.0	805	(3.3)	(5.9)	844	(26.72)	809	(24.2)	Tuesday
Ethylene Spread (US\$/MT)	681	(7.3)	711	4.8	(1.2)	663	(24.72)	640	(3.6)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	290	0.0	290	(4.8)	6.9	293	(45.94)	314	6.9	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,663	0.3	2,646	6.8	37.3	1,943	7.82	2,316	19.2	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,648	(3.1)	9,830	5.3	17.0	8,526	(3.17)	9,283	8.9	Daily
Silver Future (US\$/Troy Ounce)	32	(2.3)	32	5.7	25.9	26	(0.60)	28	9.0	Daily
China Composite Steel Prices (CNY/MT)	3,971	0.5	3,978	8.7	(3.9)	4,259	(10.71)	3,970	(6.8)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,402	0.7	4,346	8.6	14.3	3,834	(25.34)	4,033	5.2	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	271	(2.5)	278	16.6	83.4	159	(13.70)	230	45.2	Daily
Sugar #11 (US\$/LB)	23	(0.6)	23	14.4	2.1	21	24.55	21	(1.6)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,766	(8.4)	1,875	0.3	57.3	1,394	(27.83)	1,850	32.7	Daily
Baltic Supramax Index: BSI58	1,262	0.3	1,266	(4.1)	38.9	1,030	(48.65)	1,288	25.1	Daily

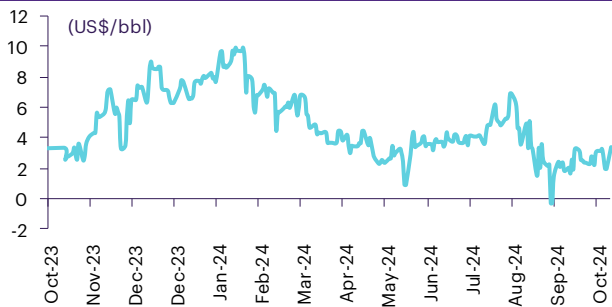
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

CRB US Spot All Commodities Price Index



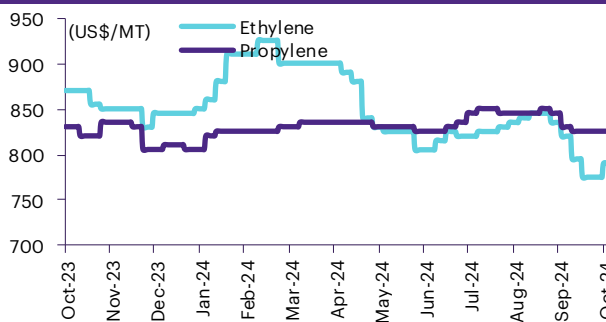
SG Dubai Hydrocracking Refinery Margin



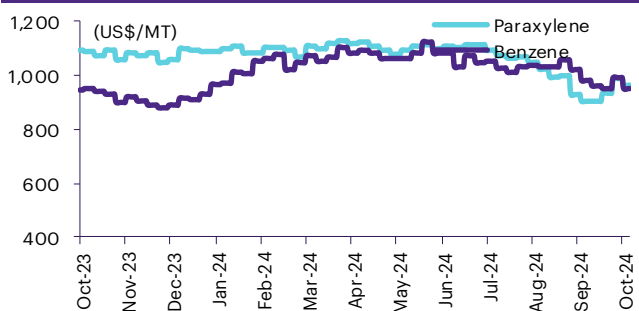
Coal price (NEX)



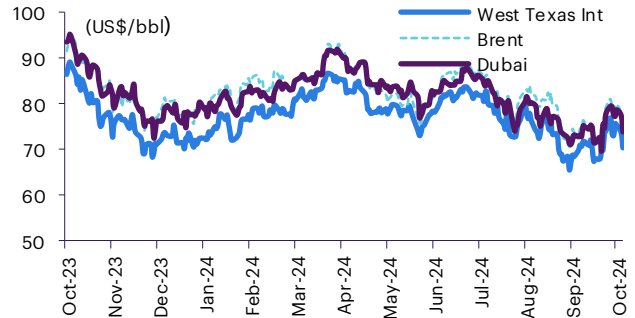
Olefins prices



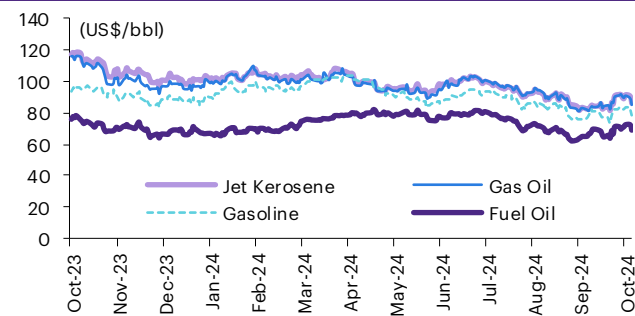
Aromatics prices



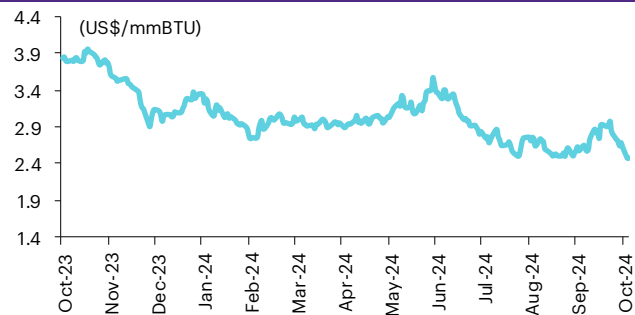
Crude prices



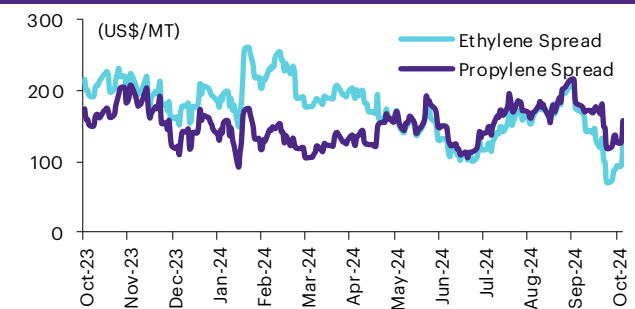
Oil product prices



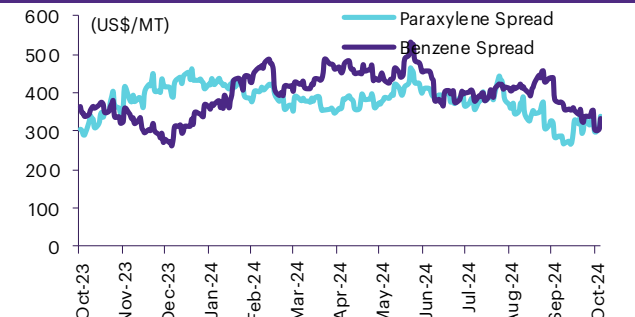
Natural gas prices (Henry hub)



Olefins spreads

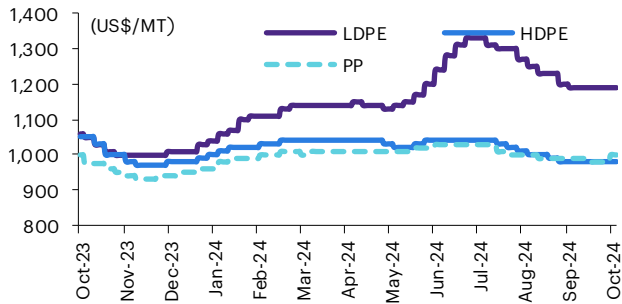


Aromatics spreads

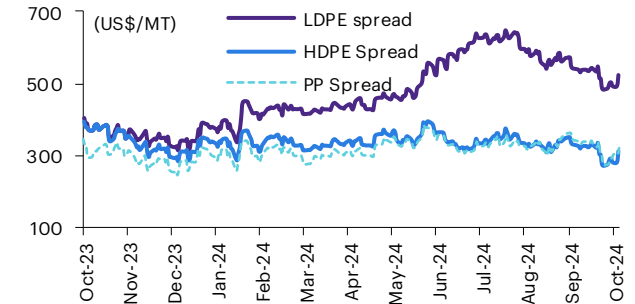


Commodities daily chart update

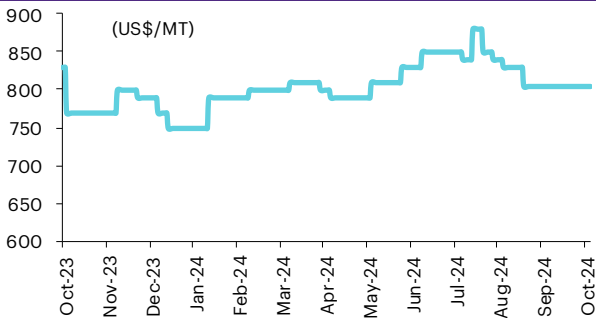
Polyolefins prices



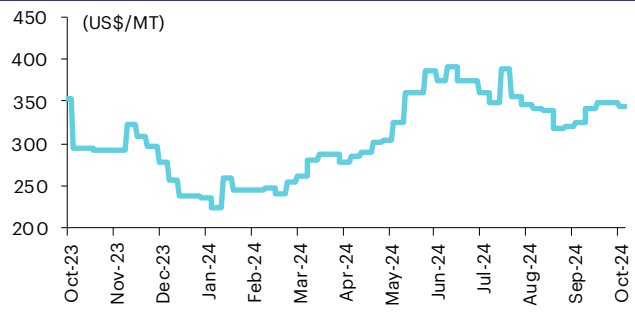
Polyolefins-Naphtha spreads



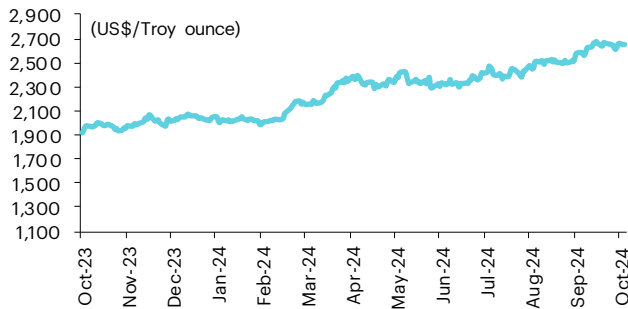
PVC price



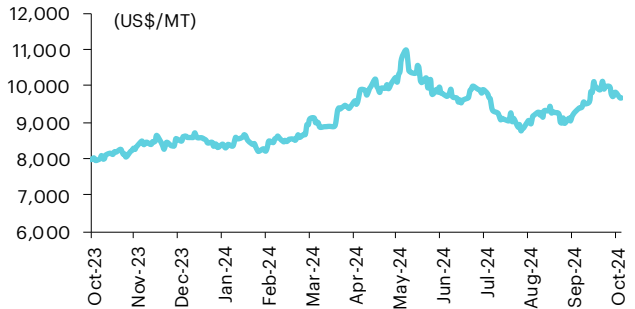
PVC spread



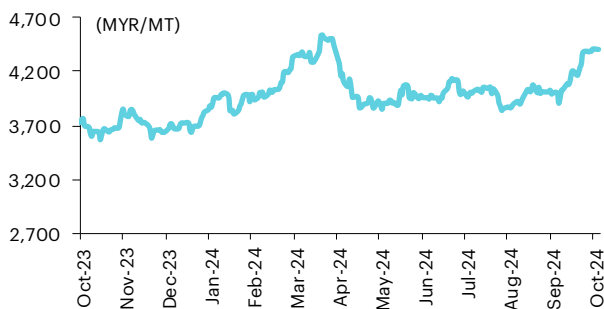
Gold price



LME copper price



Malaysian crude palm oil price



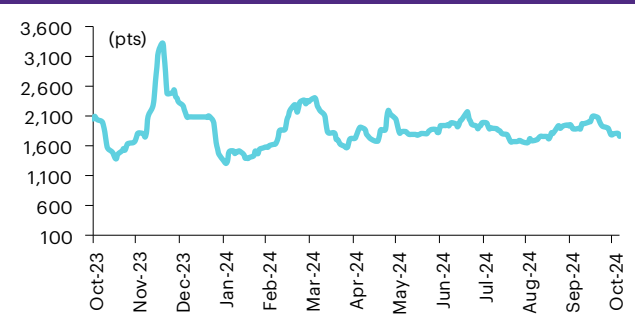
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 15-Oct-24	Gap between last close and short	Short sale volume comparing with main board
NDX01	103,000	1,833,400	17.80	0.30	5,759.83	27.69
PSH-R	189,700	1,687,170	8.89	8.90	(0.07)	21.87
TU-R	1,935,500	28,814,150	14.89	14.90	(0.09)	17.81
OR-R	1,777,000	29,543,270	16.63	16.80	(1.04)	15.09
DMT-R	77,600	907,920	11.70	11.60	0.86	14.08
TPIPL-R	811,200	940,992	1.16	1.15	0.87	13.46
TISCO	277,300	26,865,175	96.88	96.75	0.14	11.56
BPP-R	75,200	988,060	13.14	13.20	(0.46)	11.48
XO-R	129,300	2,957,230	22.87	22.80	0.31	11.22
SSP-R	52,900	312,145	5.90	5.95	(0.83)	8.88
TOA-R	77,700	1,452,070	18.69	18.70	(0.06)	8.46
GULF-R	2,338,900	153,093,150	65.46	65.50	(0.07)	8.41
CRC-R	638,800	21,357,250	33.43	33.00	1.31	8.35
GLOBAL	321,100	5,195,700	16.18	16.10	0.50	7.54
SPCG-R	72,100	632,480	8.77	8.60	2.00	7.31
DOHOME	770,100	7,786,125	10.11	9.95	1.61	7.12
KGI	36,000	161,304	4.48	4.46	0.46	7.06
MBK	117,800	2,094,270	17.78	17.70	0.44	6.28
SPALI	254,200	5,032,600	19.80	19.60	1.01	6.18
SAPPE-R	68,300	4,486,450	65.69	65.25	0.67	6.16
RS	71,600	429,600	6.00	6.00	0.00	6.13
BEM	2,254,900	18,328,450	8.13	8.15	(0.27)	6.11
DITTO-R	107,900	1,939,800	17.98	17.80	1.00	5.98
TOA	54,300	1,015,440	18.70	18.70	0.00	5.91
MINT	481,200	13,834,500	28.75	28.75	0.00	5.84
AEONTS-R	23,500	3,285,950	139.83	138.00	1.32	5.63
ORI-R	442,300	2,170,500	4.91	4.84	1.39	5.55
BDMS	4,787,700	139,336,175	29.10	29.00	0.35	5.49
TIDLOR-R	759,900	13,817,670	18.18	18.00	1.02	5.47
OR	633,200	10,521,310	16.62	16.80	(1.09)	5.38
PRM-R	529,600	4,364,340	8.24	8.20	0.50	5.26
STA	696,700	14,178,670	20.35	20.40	(0.24)	4.95
CK	299,500	6,111,990	20.41	20.40	0.04	4.94
AP-R	543,400	5,353,965	9.85	9.75	1.05	4.78
TU	514,400	7,633,620	14.84	14.90	(0.40)	4.73
SHR	212,700	488,760	2.30	2.26	1.68	4.72
BTS-R	3,753,900	16,968,502	4.52	4.48	0.90	4.66
CBG	246,500	19,314,925	78.36	79.00	(0.81)	4.59
KKP	167,400	8,672,800	51.81	51.50	0.60	4.47
TPIPL	266,200	309,291	1.16	1.15	1.03	4.42
BAFS-R	76,300	1,177,690	15.43	14.80	4.29	4.27
OSP	189,700	4,214,540	22.22	22.10	0.53	4.22
BCH-R	1,258,100	23,964,120	19.05	19.00	0.25	3.97
SCC-R	187,000	40,622,800	217.23	214.00	1.51	3.86
SPRC-R	952,900	6,560,485	6.88	6.80	1.25	3.76
CPALL-R	1,149,300	74,656,850	64.96	64.50	0.71	3.75
GFPT	53,400	624,780	11.70	11.60	0.86	3.73
SAT	15,400	195,580	12.70	12.70	(0.00)	3.71
TIDLOR	512,800	9,285,510	18.11	18.00	0.60	3.69
ADVANC	224,500	62,640,500	279.02	280.00	(0.35)	3.58
DELTA	862,100	106,028,600	122.99	122.00	0.81	3.54
AP	386,300	3,813,255	9.87	9.75	1.24	3.40
CPN	181,000	12,169,200	67.23	67.00	0.35	3.39
AMATA	87,300	2,176,780	24.93	24.70	0.95	3.37
KTB	3,082,600	66,969,700	21.73	21.60	0.58	3.10
SCGP-R	327,700	8,682,250	26.49	26.25	0.93	3.10
LH	2,381,000	14,249,050	5.98	5.95	0.58	3.01
LH-R	2,359,100	14,106,535	5.98	5.95	0.50	2.98
KCE-R	147,900	5,731,125	38.75	38.25	1.31	2.98
SCC	143,500	31,049,800	216.37	214.00	1.11	2.96
BCP-R	222,800	8,020,800	36.00	36.00	0.00	2.87
SAT-R	11,800	149,860	12.70	12.70	(0.00)	2.84
CPAXT-R	244,000	7,931,150	32.50	32.50	0.01	2.82
MTC	206,100	10,524,100	51.06	51.00	0.12	2.79
CHG-R	810,400	2,368,132	2.92	2.92	0.07	2.79
HMPRO-R	640,700	6,729,360	10.50	10.50	0.03	2.77
ADVANC-R	173,100	48,258,400	278.79	280.00	(0.43)	2.76
BTG-R	91,600	1,999,420	21.83	21.80	0.13	2.75
IRPC-R	1,209,700	1,947,784	1.61	1.58	1.91	2.75
SCGP	290,000	7,647,950	26.37	26.25	0.47	2.74
XO	31,200	716,870	22.98	22.80	0.77	2.71
RCL	165,800	3,822,680	23.06	22.70	1.57	2.71

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 15-Oct-24	Gap between last close and short	Short sale volume comparing with main board
BBIK-R	23,200	891,000	38.41	37.75	1.74	2.70
PRM	268,700	2,222,205	8.27	8.20	0.86	2.67
EGCO	34,300	4,248,550	123.86	123.50	0.30	2.67
BCP	207,000	7,452,000	36.00	36.00	0.00	2.67
SPA	120,800	823,500	6.82	6.85	(0.48)	2.59
JTS-R	25,300	1,793,950	70.91	68.75	3.14	2.54
BCH	802,700	15,289,580	19.05	19.00	0.25	2.53
GFPT-R	35,900	420,030	11.70	11.60	0.86	2.51
ERW-R	805,900	3,444,606	4.27	4.16	2.75	2.51
GPSC	135,900	6,373,600	46.90	46.50	0.86	2.45
BGRIM-R	263,200	6,163,660	23.42	23.30	0.51	2.45
BDMS-R	2,118,100	61,713,900	29.14	29.00	0.47	2.43
KBSPIF	2,000	15,900	7.95	7.95	0.00	2.42
ILM	8,800	157,530	17.90	17.80	0.57	2.38
SPALI-R	96,700	1,914,580	19.80	19.60	1.02	2.35
GLOBAL-R	99,600	1,606,250	16.13	16.10	0.17	2.34
BH	61,200	16,752,600	273.74	274.00	(0.10)	2.33
CK-R	140,900	2,872,630	20.39	20.40	(0.06)	2.32
DMT	12,800	149,760	11.70	11.60	0.86	2.32
GUNKUL	670,700	1,897,026	2.83	2.72	3.99	2.31
ASK	24,900	323,700	13.00	12.90	0.78	2.31
TCAP	41,800	2,170,500	51.93	51.25	1.32	2.29
SISB-R	35,800	1,208,450	33.76	33.50	0.76	2.28
IRPC	986,300	1,589,677	1.61	1.58	2.01	2.24
INTUCH-R	244,800	25,440,950	103.93	104.00	(0.07)	2.23
TRUE	1,196,900	13,403,680	11.20	11.20	(0.01)	2.17
M	30,000	876,500	29.22	29.00	0.75	2.16
SC	208,600	627,436	3.01	2.94	2.31	2.15
TKN	221,100	2,252,720	10.19	10.00	1.89	2.14
BTG	71,200	1,563,160	21.95	21.80	0.71	2.14
QH-R	372,500	692,825	1.86	1.84	1.08	2.13
THANI	221,100	459,606	2.08	2.06	0.91	2.12
PTTGC	661,700	17,270,775	26.10	26.00	0.39	2.11
GPSC-R	117,000	5,493,800	46.96	46.50	0.98	2.11
TCAP-R	38,300	1,982,075	51.75	51.25	0.98	2.10
RATCH	96,500	3,183,100	32.99	33.00	(0.04)	2.09
ITC-R	83,500	2,004,790	24.01	23.90	0.46	2.09
RBF-R	140,100	800,560	5.71	5.60	2.04	2.05
SPRC	516,800	3,568,730	6.91	6.80	1.55	2.04
SIRI	2,035,800	3,766,231	1.85	1.82	1.65	2.03
PTTEP-R	325,300	42,798,050	131.56	131.00	0.43	2.00
TSE	67,300	71,035	1.06	1.05	0.52	1.99
SAPPE	21,600	1,424,800	65.96	65.25	1.09	1.95
CPALL	590,200	38,427,850	65.11	64.50	0.95	1.93
TOP-R	270,600	13,078,350	48.33	48.25	0.17	1.92
CPN-R	102,600	6,898,950	67.24	67.00	0.36	1.92
BTS	1,548,100	7,000,662	4.52	4.48	0.94	1.92
SSP	11,300	66,670	5.90	5.95	(0.84)	1.90
FORTH	9,700	122,950	12.68	12.60	0.60	1.88
AWC-R	982,400	3,708,292	3.77	3.72	1.47	1.86
MINT-R	152,900	4,395,875	28.75	28.75	0.00	1.86
EA	1,146,200	9,865,715	8.61	8.40	2.47	1.82
ROJNA	134,300	934,040	6.95	6.90	0.80	1.77
TOP	245,700	11,988,525	48.79	48.25	1.13	1.75
BSRC-R	32,600	250,295	7.68	7.55	1.69	1.73
QH	301,300	557,405	1.85	1.84	0.54	1.73
PTG	170,200	1,702,435	10.00	9.75	2.59	1.72
SKY-R	15,000	354,000	23.60	23.50	0.43	1.68
AH	19,500	421,450	21.61	21.30	1.47	1.66
MEGA-R	20,900	827,575	39.60	39.50	0.25	1.66
TLI	428,600	4,782,540	11.16	11.10	0.53	1.65
AWC	871,200	3,270,160	3.75	3.72	0.90	1.65
CENTEL-R	56,100	2,097,400	37.39	37.25	0.37	1.64
PSL	163,600	1,396,445	8.54	8.35	2.22	1.62
BBL	185,500	29,013,700	156.41	157.00	(0.38)	1.62
MEGA	20,000	795,100	39.76	39.50	0.65	1.59
STGT	175,500	1,857,010	10.58	10.30	2.73	1.58
HANA-R	148,200	6,135,700	41.40	41.00	0.98	1.58
HMPRO	362,700	3,834,930	10.57	10.50	0.70	1.57
ITC	61,800	1,483,120	24.00	23.90	0.41	1.54
SC-R	148,100	446,372	3.01	2.94	2.52	1.53
PR9	34,900	766,420	21.96	21.90	0.28	1.49

Source: SET, InnovestX Research

Director trade

Director trade as reported on Oct 15, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BDMS	Miss PORAMAPORN PRASARTTONG-OSOTH	Common Share	11-10-24	1,010,000	29.37	29,663,700	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	16-09-24	1,600	1.24	1,984	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	18-09-24	210,600	1.16	244,296	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	02-10-24	5,000	1.20	6,000	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	03-10-24	30,800	1.20	36,960	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	07-10-24	40,500	1.20	48,600	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	08-10-24	23,800	1.20	28,560	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	09-10-24	20,000	1.20	24,000	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	10-10-24	91,000	1.23	111,930	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	11-10-24	200,500	1.24	248,620	Purchase
COLOR	Mr RACH THONGVANIT	Common Share	11-10-24	30,000	1.24	37,200	Purchase
EKH	Mr KAWEECHAI LERTASSAVARAT	Common Share	10-10-24	20,000	6.70	134,000	Sale
EKH	Mr KAWEECHAI LERTASSAVARAT	Common Share	11-10-24	10,000	6.70	67,000	Sale
EKH	Mr SUTHIPONG TANGSAJJAPOJ	Common Share	11-10-24	12,000	6.74	80,880	Purchase
FTE	Mr HASSADEE THOPANGJUN	Common Share	10-10-24	48,400	1.51	73,084	Sale
FTE	Mr TAKSIN TANTIPIJIT	Common Share	11-10-24	414,500	1.52	630,040	Purchase
GABLE	Mr PRAPAS UAHWATANASAKUL	Common Share	11-10-24	30,200	3.76	113,552	Sale
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	11-10-24	40,000	2.25	90,000	Sale
				Total	Purchase	31,162,770	
					Sale	477,636	
					Net	<u>30,685,134</u>	

Corporate calendar

Monday	Tuesday	October Wednesday	Thursday	Friday
14	15	16	17	18
Substitution for H.M. King Bhumibol Adulyadej The Great Memorial Day (Sunday 13th October 2024)	XE BTS-W7 1: 1.036 @Bt11.49 New securities MEDEZE (SET Index) Share listing BC 68,250 Shares	XR LHSC 1: 0.5941 @Bt- PD SO Bt0.007407407623 SO 15: 1 XD(ST) SYNTEC Bt0.03 TFMAMA Bt2.9 Share listing BTS 33 Shares	XD BKIH Bt11.25 XW JSP 2: 1	XD AEONTS Bt2.55
21	22	23	24	25
XE EKH-W1 1: 1.09265 @Bt5.766 JCKH-W2 1: 1 @Bt0.03 PD HKCE01 Bt0.2637	XE MBK-W3 1: 1.0754 @Bt2.7895 PRG-W1 1: 1.1199 @Bt4.4649 XB TRITN 171,193: 1 PD META80X Bt0.00163	Chulalongkorn Day	XD TIF1 Bt0.6 PD TTB Bt0.065	XD CPTGF Bt0.14 LHSC Bt0.17 LPF Bt0.4073 SIRIP Bt0.1 PD BKNG80X Bt0.00459 PRM Bt0.24 PSP Bt0.05
28	29	30	31	
	XR B52 1.6169898882: 1 @Bt0.33 PD PEP80X Bt0.00711	XD HK13 Bt- XR COMAN 1: 2 @Bt2.00 THAI- @Bt- PD KO80X Bt0.01294 NVDA80X Bt0.00132	XD MC Bt0.4 XE INET-W3 1: 1 @Bt4	

Monday	Tuesday	November Wednesday	Thursday	Friday
				1
				XR MK 3: 1 @Bt2.50 XE SCN-W3 1: 1 @Bt1 PD BKIH Bt11.25
4	5	6	7	8
PD NDX01 Bt-	PD JAPAN13 Bt-	XE PEER-W1 1: 1 @Bt3 PD AEONTS Bt2.55		PD TIF1 Bt0.6
11	12	13	14	15
XR TRC 3.5: 1 @Bt2.40	PD CPTGF Bt0.14 LPF Bt0.4073	XE A5-W3 1: 1 @Bt8.3 AKS-W5 1: 1.07 @Bt0.026 PD LHSC Bt0.17 PINGAN80 Bt-		XR ACC 3: 1 @Bt0.60

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension

Disclaimer

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CG Rating 2023 Companies with CG Rating

Companies with Excellent CG Scoring

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

Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

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

Corporate Governance Report

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

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

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

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

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

Anti-corruption Progress Indicator

Certified (ได้ผ่านการรับรอง)

2S, AAI, ADB, ADVANC, AE, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, ASW, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BLA, BPP, BRI, BRR, BSBM, BTC, BTG, BTS, BWG, CBG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CI, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXTT, CPF, CPI, CPL, CPN, CPW, CRC, CREDIT, CSC, DCC, DELTA, DEMCO, DIMET, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, EGCO, EP, EPG, ERW, ETC, ETE, FNS, FPI, FPT, FSMART, FSX, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GLOBAL, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HEALTH, HENG, HMPRO, HTC, ICC, ICHI, IFS, IIL, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITCL, IVL, JAS, JR, JTS, KASET, KBANK, KCAR, KCC, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LHFG, LHK, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, MEGA, MENA, MFC, MFEC, MILL, MINT, MODERN, MONO, MOONG, MSC, MTC, MTI, NATION, NCAP, NEP, NKI, NOBLE, NRF, NWR, OCC, OGC, OR, ORI, OSP, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, 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, SITHAI, SKR, SM, SMIT, SMPC, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTAC, TAE, TAKUNI, TASCO, TCAP, TCMC, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDOR, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TURTLE, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UPF, UV, VCOM, VGI, VIBHA, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

Declared (ประกาศเจตนารมณ์)

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

N/A

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

Explanations

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