



Market today

Limited upper bound, be cautious of fluctuation

The SET has a limited upper bound with resistance at 1490-1500, with no new catalyst, while investors keep an eye on the US election results, which may lead to greater fluctuation and lead to risk-averse selling after an earlier rise driven by only few stocks. The lower bound is support of 1473. A fall below this would be negative, with next support at 1460.

Today's highlights

- Thai Bankers' Association is looking at additional financial relief measures for retail debtors by offering suspension of payment of interest while maintaining payment on principal. If payments are made in line with the rules, all overdue interest will be waived. It emphasizes that eligible borrowers must have taken loans before January 1, 2024, and have started to miss payments.
- TNSC indicates that regardless of whether Trump or Harris wins, Thailand must adapt to trade wars. In the 7 years of the current trade war, Thailand benefited from production base relocations and exports to the US. It is confident exports will grow over 2% this year, exceeding Bt10tn, the highest in 30 years.
- The Deputy Minister of Finance is considering two new taxes: a tax on salt and another on fats to reduce unhealthy consumption and has asked the Excise Department to study which products should be initially subject to the salt tax. For the tax on fat, it is currently studying approaches to taxes on good fats vs bad fats.
- Several energy companies in the Gulf of Mexico have begun evacuating workers ahead of tropical storm Rafael, which is expected to strengthen into a hurricane this week. This may reduce oil production in the area by ~4mn bbl.
- ISM reports October Services Index rose to 56.0, the highest since August 2022 and above market expectations, indicating continued economic strength.
- The PM met the GDS Holdings CEO to discuss GDSI's investment plans, including construction of hyperscale data centers. The first project has received BoI approval, and it is confident Thailand can become one of the region's data center hubs.
- Keep an eye on US election results and exit polls after ballot boxes in the east closed at 6:00 am (Thai time); they close three hours later in the west. Unofficial results are expected tonight at 8:00 pm.

Strategy today

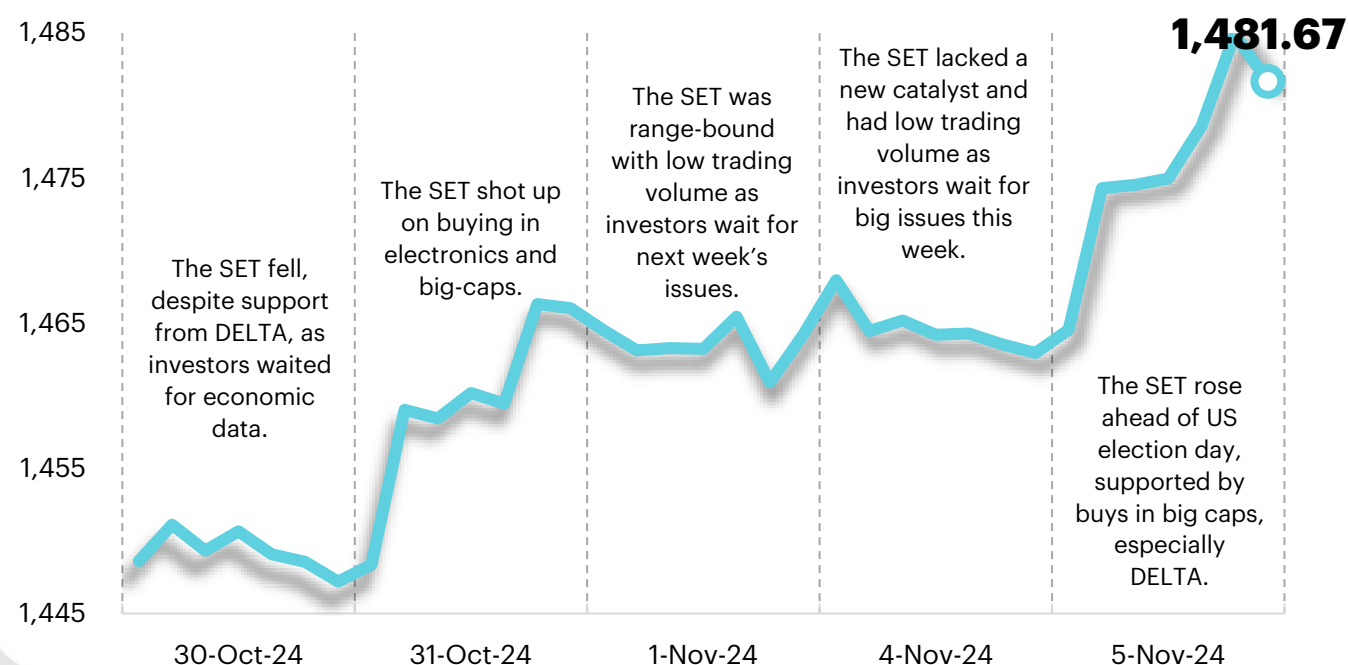
In the short term the SET is expected to recover from 1450 on hopes China's inflation will be lower than expected, leading it to increase stimulus, plus a likely 25 bps cut by the Fed, which will support stock markets and the US election, which will help clear the uncertainty about the US economy. The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

Daily report

Wednesday, November 6, 2024

Support - Resistances

1473/1460 – 1490/1500



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

HMPRO: 4Q24 profit is expected to grow YoY and QoQ after signs of improving SSS as demand comes back after the floods plus additional purchasing power after Bt10,000 cash was distributed to 14.2mn people. The company continues to add branches and improve margin. It is a proxy of the Commerce sector, which is positioned to benefit from any new stimulus.

AOT: 4QFY24 core profit is expected at Bt4.1bn, up 14%YoY (more international passengers) but down 10%QoQ (lower concession revenue). Profit is expected to continue to grow both YoY and QoQ in 1QFY25, the tourism high season, with upside from China's Golden Week.



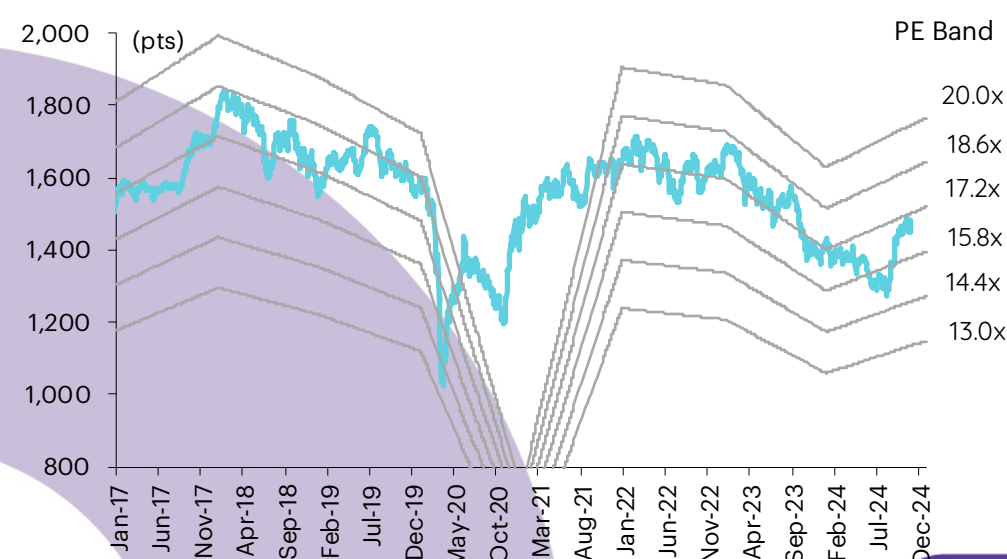
Today’s reports

Petrochemicals – Mixed move for product spreads
HMPRO (High conviction) – Increasingly attractive risk and reward
DCC – 3Q24: Stiff competition weakens profit
IRPC – 3Q24: Weak, met expectations
SCCC – 3Q24: Up YoY on better cost control

What to watch

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

SET Index movement



SET Index series

Index	5 Nov (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,481.67	18.72	1.28	39,287.25
SET50	952.29	15.14	1.62	27,408.97
SET100	2,065.74	31.69	1.56	32,250.50
sSET	826.91	2.79	0.34	1,134.21
SETCLMV	804.42	7.99	1.00	20,048.18
SETHD	1,197.25	11.55	0.97	11,983.58
SETESG	918.22	7.69	0.84	23,457.44
SETWB	835.46	7.74	0.94	7,685.91
mai	340.35	3.95	1.17	1,213.46

Trading summary by investor type

(Btmn)	5 Nov	WTD	MTD	YTD
Foreign				
Net	1,443	1,468	(974)	(124,710)
Breakdown (%)	46.68	46.53	47.00	51.42
Institution				
Net	1,580	1,601	2,892	39,245
Breakdown (%)	11.60	11.78	11.38	9.46
PropTrade				
Net	(1,025)	(1,038)	(983)	13
Breakdown (%)	7.94	7.44	7.63	6.68
Individual				
Net	(1,998)	(2,031)	(935)	85,452
Breakdown (%)	33.77	34.25	33.98	32.44

S50 futures trading by foreign investors

(Contract)	5-Nov	WTD	MTD	YTD
Foreign	30,231	26,947	14,818	86,445
Institution	(2,502)	1,857	6,006	(17,709)
Customer	(27,729)	(28,804)	(20,824)	(68,736)

Bond trading by foreign investors

(Btmn)	5-Nov	WTD	MTD	YTD
Buy	3,678	6,527	8,689	799,722
Sell	3,924	15,664	14,839	815,521
Net	(246)	(9,136)	(6,150)	(15,798)

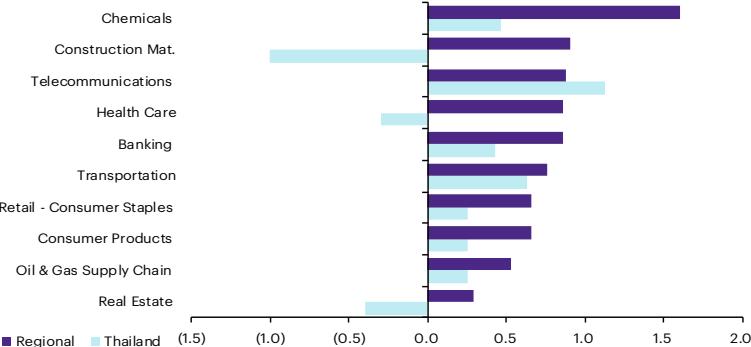
Market update

Global market movement

	5-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		5,783	70.07	1.2	0.9	1.4	21.2	23.8	21.1	9.8	12.7	4.9	4.4	17.8	19.2
Euro Stoxx 600		510	0.32	0.1	(0.3)	0.8	6.4	14.4	13.5	(2.5)	6.9	1.9	1.8	12.5	13.0
Japan		38,475	421.23	1.1	1.1	(1.6)	15.0	21.2	19.1	40.8	11.0	1.9	1.9	9.0	9.7
Hang Seng		21,007	439.45	2.1	2.4	3.4	23.2	9.9	9.4	10.9	5.0	1.1	1.0	10.7	10.6
MSCI Asia x J		735	0.00	0.0	0.6	1.0	14.6	14.4	12.7	26.0	14.1	1.7	1.6	11.6	12.1
Philippines		7,258	121.84	1.7	1.6	1.6	12.5	12.3	11.1	18.0	11.2	1.6	1.5	13.3	13.3
Indonesia		7,492	12.43	0.2	(0.2)	(1.1)	3.0	14.2	11.9	36.8	19.3	2.0	1.8	14.3	14.1
Malaysia		1,621	4.27	0.3	1.0	1.2	11.4	15.0	13.7	(2.0)	8.9	1.4	1.3	9.3	9.7
Thailand		1,482	18.72	1.3	1.2	1.1	4.6	16.8	15.0	8.2	12.1	1.5	1.4	8.6	9.4
Asean 4 - simple avg.				0.9	0.9	0.7	7.9	14.6	12.9	15.3	12.9	1.6	1.5	11.4	11.6
China		3,387	76.78	2.3	3.5	3.3	13.9	13.5	12.3	10.7	9.5	1.3	1.2	10.0	10.2
India		79,477	694.39	0.9	(0.3)	0.1	10.0	22.6	19.6	21.1	15.1	3.4	3.1	14.9	15.2
Singapore		3,582	9.57	0.3	0.7	0.6	10.5	11.4	11.1	6.4	2.4	1.2	1.2	10.5	10.7
Taiwan		23,107	141.40	0.6	1.4	1.3	28.9	18.5	16.1	46.4	15.3	2.8	2.6	15.2	15.9
Korea		2,577	(12.09)	(0.5)	1.4	0.8	(3.0)	10.4	8.5	62.9	23.0	0.9	0.9	9.1	10.2
Others				0.7	1.3	1.2	12.1	15.3	13.5	29.5	13.1	2.0	1.8	11.9	12.4

Regional sector movement

	Price performance (%) *			
	5-Nov	WoW	MoM	YTD
Banking	0.86	0.82	1.03	9.10
Chemicals	1.60	3.25	13.09	7.43
Construction Mat.	0.91	2.08	9.04	8.88
Consumer Products	0.66	2.31	6.35	(2.35)
Health Care	0.86	1.16	3.42	(0.73)
Oil & Gas Supply Chain	0.53	1.98	1.97	(1.84)
Real Estate	0.29	1.72	10.05	18.35
Retail - Consumer Staples	0.66	2.31	6.35	(2.35)
Telecommunications	0.88	1.05	5.07	2.92
Transportation	0.76	2.21	3.73	22.43

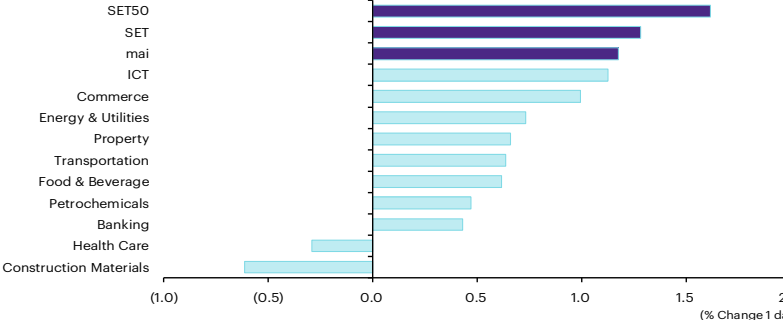


■ Regional ■ Thailand

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

Thailand sector movement

	Price performance (%)			
	5-Nov	WoW	MTD	YTD
Banking	0.43	(1.02)	(0.95)	2.30
Commerce	0.99	3.37	1.21	3.41
Construction Materials	(0.61)	(0.27)	(9.94)	(23.20)
Energy & Utilities	0.73	0.70	(0.18)	(5.02)
Food & Beverage	0.62	(0.34)	(0.40)	0.52
Health Care	(0.29)	(2.48)	(5.30)	(4.10)
ICT	1.12	2.07	6.67	37.57
Petrochemicals	0.47	4.10	(3.04)	(16.56)
Property	0.66	0.26	(1.80)	(7.12)
Transportation	0.63	0.85	(1.31)	2.80
SET	1.28	2.10	2.27	4.65
SET50	1.62	2.69	4.18	8.80
MAI	1.17	0.55	(3.97)	(17.31)



(% Change 1 day)

10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	148.50	4,813.97	6.45
PTTEP	131.00	2,004.20	3.15
BDMS	27.25	1,665.94	(0.91)
GULF	66.25	1,573.93	(0.38)
ADVANC	278.00	1,411.86	2.21
PTT	33.75	1,022.17	0.75
CPALL	65.00	999.03	0.78
KBANK	146.50	774.40	-
INTUCH	104.50	732.82	(0.48)
JMT	19.70	731.05	3.68

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TGPRO	0.12	0.67	20.00
TFI	0.08	0.02	14.29
MILL	0.10	0.05	11.11
MIT	0.45	6.81	9.76
PTECH	1.40	0.00	7.69
TRC	0.15	11.71	7.14
TNITY	3.90	4.61	7.14
ORN	0.91	5.93	7.06
CCET	5.65	561.54	6.60
DELTA	148.50	4,812.21	6.45

Top 10 losers

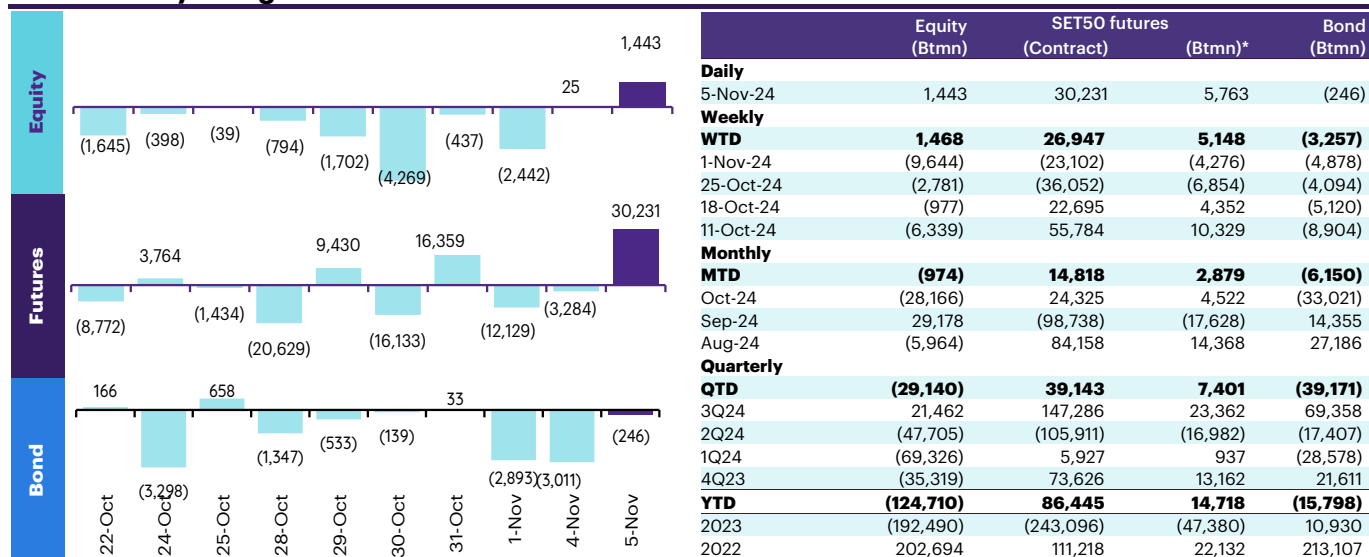
Stock	Price (Bt)	Value (Btmn)	Chg (%)
B	0.08	0.44	(11.11)
KC	0.08	0.13	(11.11)
SBNEXT	0.43	2.81	(10.42)
TSI	0.09	0.04	(10.00)
GRAND	0.10	0.36	(9.09)
PRIME	0.21	0.64	(8.70)
SAM	0.32	1.70	(8.57)
GEL	0.11	0.01	(8.33)
WAVE	0.12	1.73	(7.69)
NEX	0.98	40.84	(7.55)

Fund flow monitor

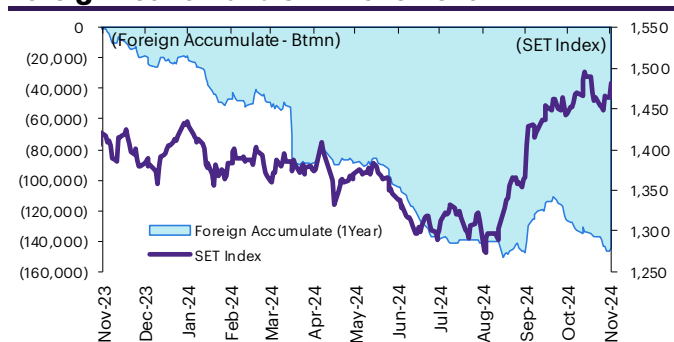
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
5-Nov-24	43	14	(1)		(34)		196	(181)	
4-Nov-24	1	17	(13)	37	(27)	(542)	(230)	261	
1-Nov-24	(72)	(7)		(16)	(12)		(693)	(54)	
31-Oct-24	(13)	(22)	(22)		(64)	(517)		(510)	
30-Oct-24	(127)	(91)	(10)	(108)	(6)	(261)	(106)	(292)	
Weekly									
WTD	44	31	(14)	37	(60)	(1,135)	(34)	79	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	(28)	23	(14)	21	(72)	(542)	(727)	25	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	(3,454)	2,554	30	414	(3,087)	(454)	(11,593)	7,184	10,609

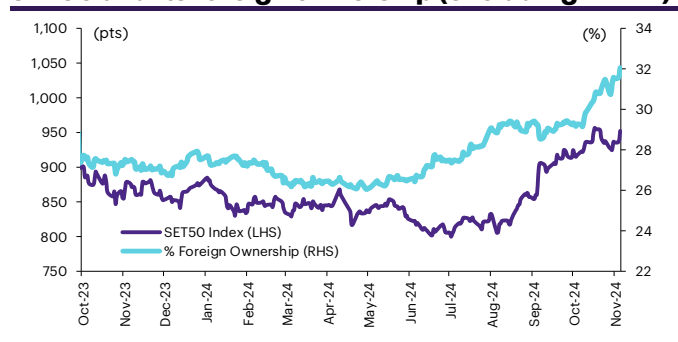
Thailand daily foreign net flows



Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
BTS	7.57	100.64	501
CPALL	26.41	2.59	168
ADVANC	37.48	0.28	78
TLI	28.07	4.52	49
PRM	8.15	2.74	25
WHA	14.70	4.08	24
KKP	9.86	0.31	17
TOP	19.40	0.34	15
MBK	8.65	0.52	10
KBANK	47.29	0.06	8

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
BBL	25.73	(1.41)	(207)
DELTA	93.85	(1.22)	(182)
PTT	7.99	(3.36)	(113)
GULF	37.21	(1.51)	(100)
AOT	6.84	(1.54)	(97)
CPN	18.81	(1.49)	(96)
SCB	18.21	(0.82)	(93)
BH	32.76	(0.29)	(78)
INTUCH	30.75	(0.32)	(33)
CRC	13.59	(0.75)	(24)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
DELTA	242	(123)
TRUE	170	(72)
BDMS	131	(71)
TU	94	(66)
WHA	76	(63)
KBANK	76	(62)
AMATA	68	(55)
PRM	53	(53)
INTUCH	42	(42)
SAWAD	39	(40)

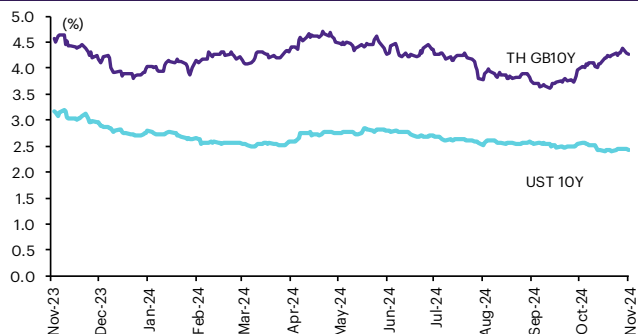
* InnovestX Research estimates

Multi-asset price update

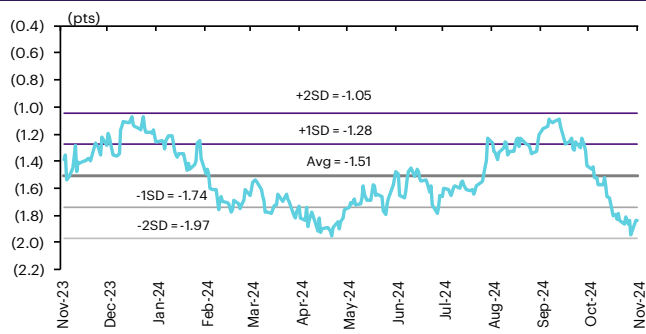
Key indicator update

	Close	5-Nov	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	20.49	-6.78	5.95	6.66	37.61	64.58
Europe CDS (bps)	58.78	0.00	1.97	0.29	-19.17	0.20
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.33	-0.60	6.22	8.52	11.50	6.56
Exchange rate						
Dollar Index	103.42	-0.45	-0.83	0.91	-1.77	2.01
USD/THB	33.54	-0.34	-0.39	0.90	-5.38	-2.41
EUR/USD	1.09	0.46	1.00	-0.45	1.93	-1.01
USD/JPY	151.53	-0.39	-1.19	1.92	1.00	7.47
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	-1.38	-3.59	-8.79	-44.88	-25.95
TH Gov Bond 10Y	0.02	-0.92	-0.57	-9.72	-74.61	-26.25
US Gov Bond 2Y	0.04	2.49	9.27	26.30	-73.30	-6.92
US Gov Bond 10Y	0.04	-1.60	3.07	31.74	-36.43	39.23
Commodities						
CRB Index	535.33	0.25	0.20	-0.55	-0.48	4.90
Gold (US\$/oz)	2743.70	0.30	-1.11	3.41	38.74	33.02
Gross Refining Margin (US\$/bbl)	6.17	-2.83	-6.23	102.96	43.49	-1.91
Dubai Crude (US\$/bbl)	74.94	0.00	0.10	2.38	-13.19	-3.09
NYMEX Crude (US\$/bbl)	71.99	0.73	7.11	-3.21	-10.93	48.62
Baltic Dry Index (pts)	1405.00	2.26	0.21	-27.13	-7.75	-32.90

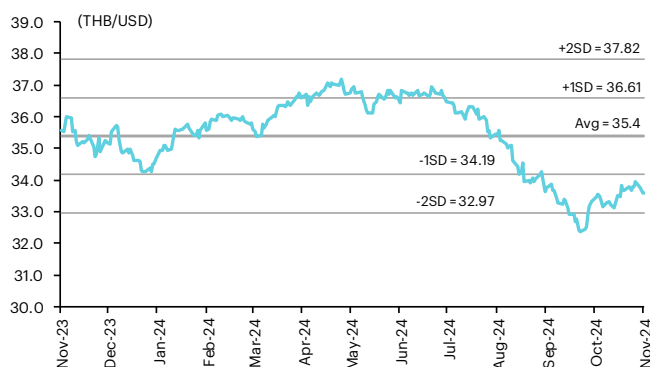
Thai and US 10-year government bond yield



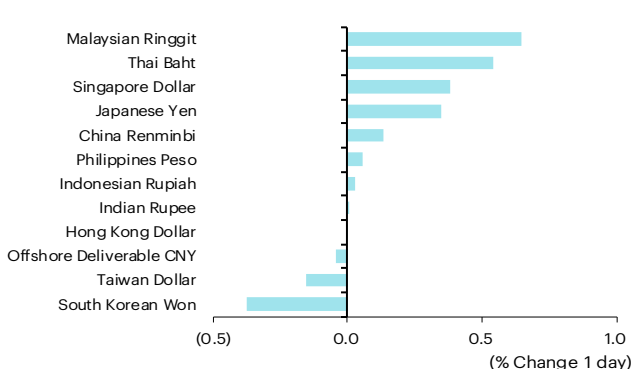
Thai and US 10-year government bond spread



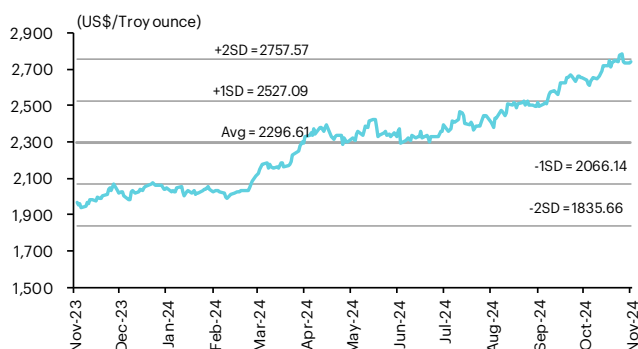
THB/USD exchange rate



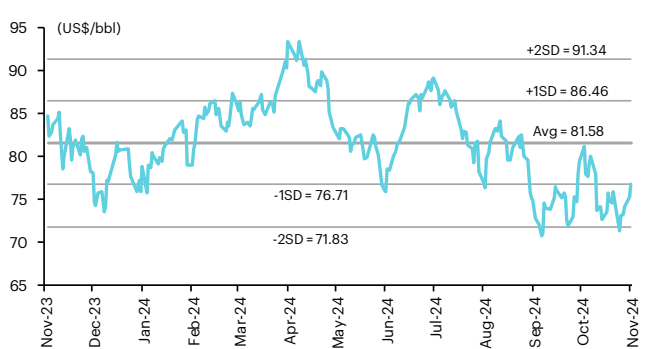
Regional foreign exchange rate spot return



Gold



Brent crude



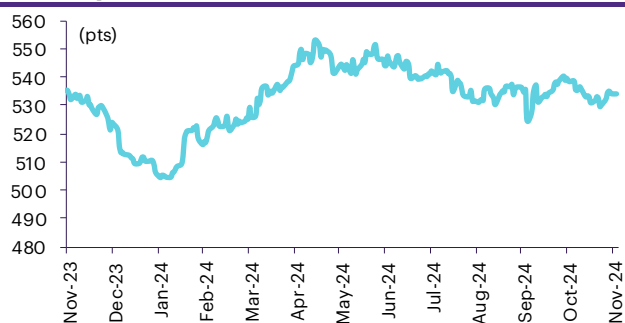
Commodities daily price update

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

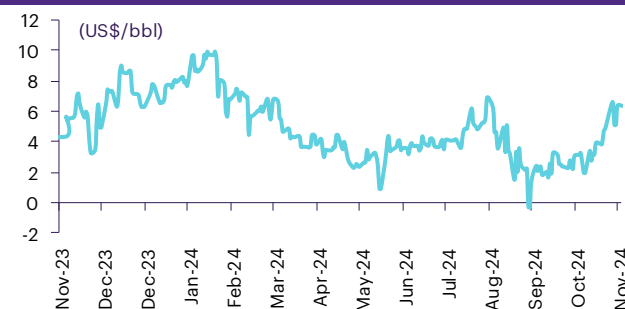
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

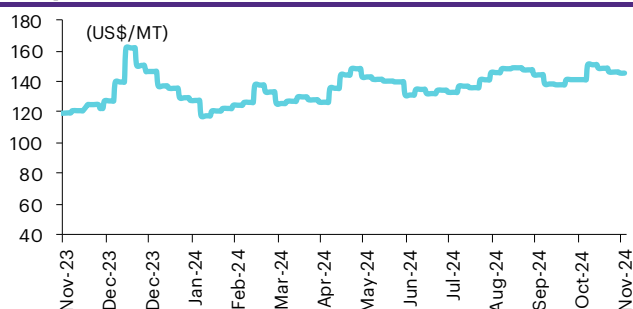
CRB US Spot All Commodities Price Index



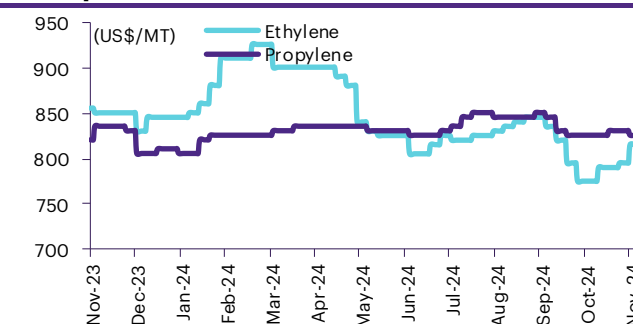
SG Dubai Hydrocracking Refinery Margin



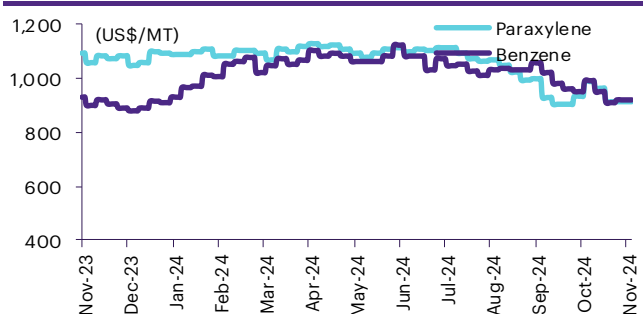
Coal price (NEX)



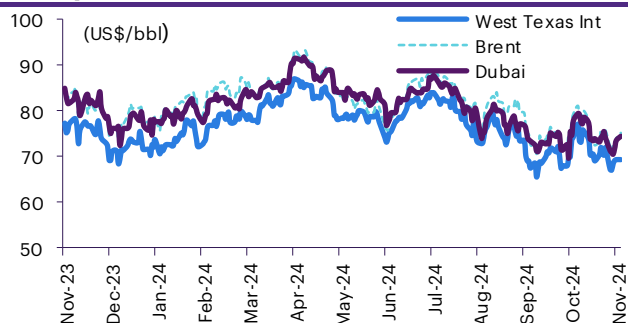
Olefins prices



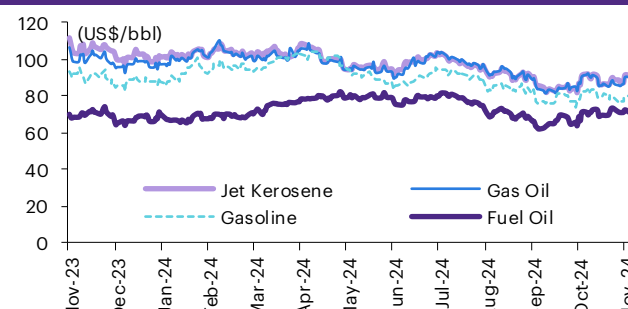
Aromatics prices



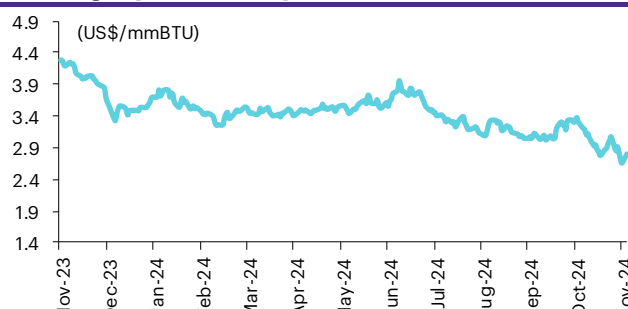
Crude prices



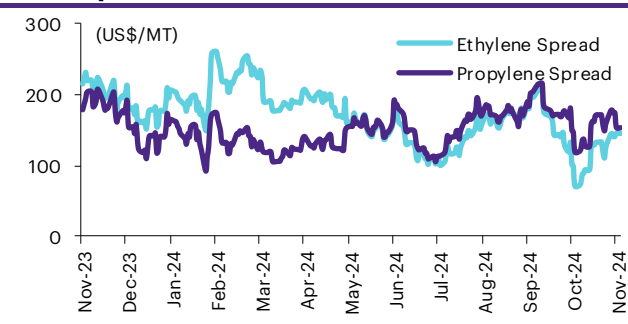
Oil product prices



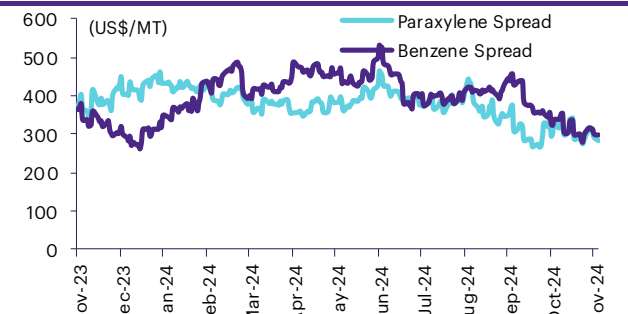
Natural gas prices (Henry hub)



Olefins spreads

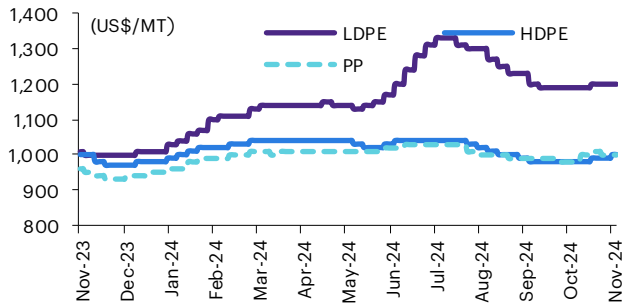


Aromatics spreads

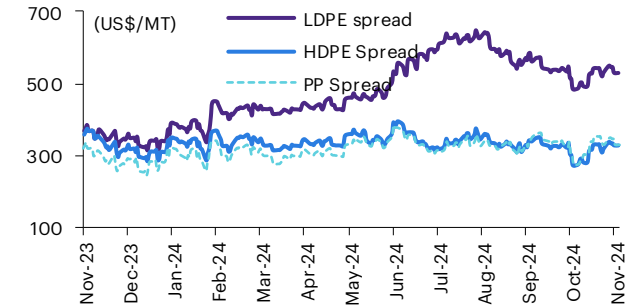


Commodities daily chart update

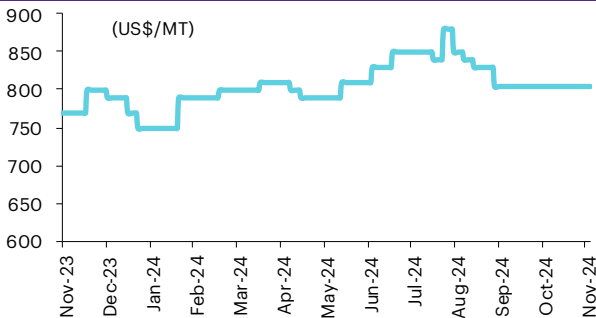
Polyolefins prices



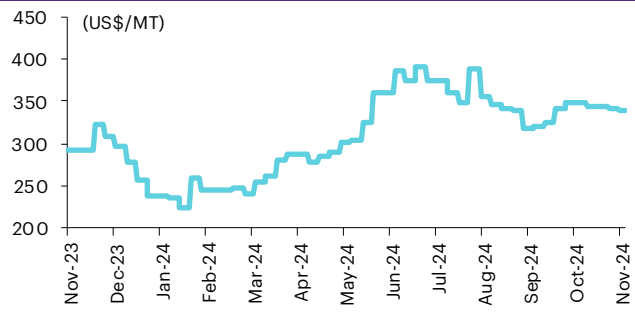
Polyolefins-Naphtha spreads



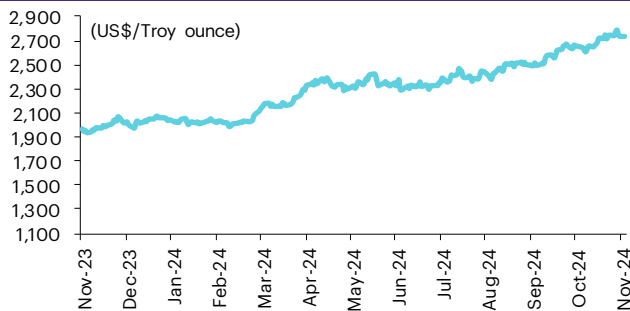
PVC price



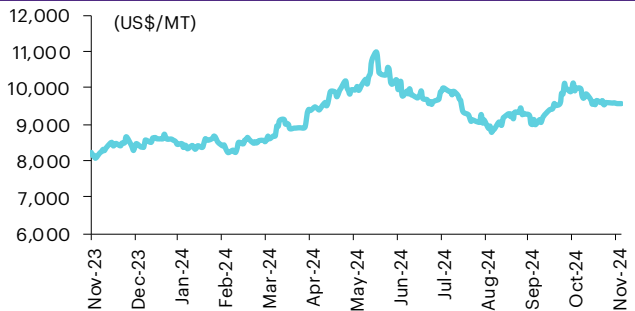
PVC spread



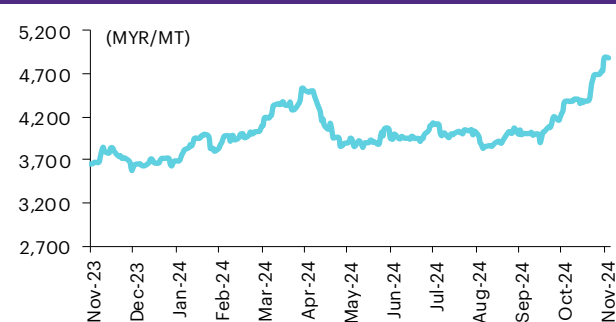
Gold price



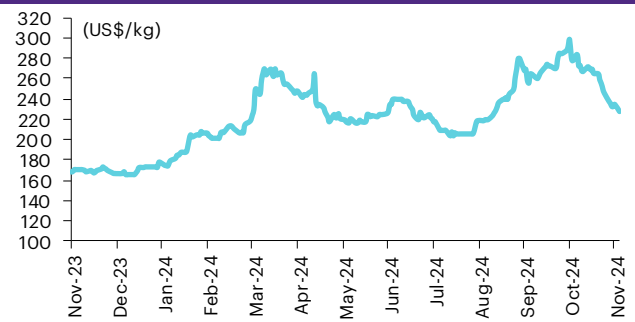
LME copper price



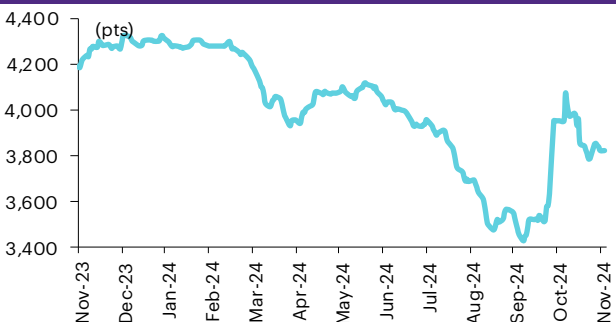
Malaysian crude palm oil price



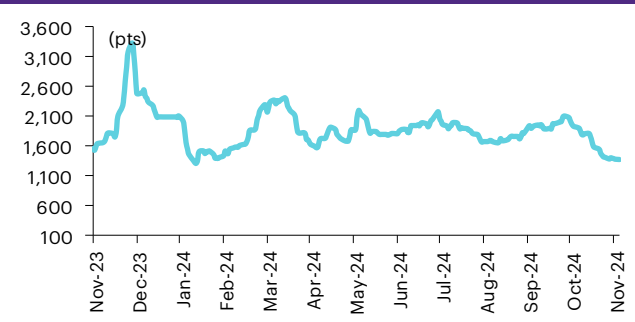
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales as of Nov 5, 2024

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
HK01	68,846	1,255,043	18.23	35.97
SCC	709,000	147,161,000	207.56	27.10
BSRC	113,600	822,495	7.24	22.30
SKY	118,900	2,774,490	23.33	22.24
CHG	4,066,400	11,633,712	2.86	21.66
PTTGC	1,140,500	30,386,200	26.64	20.44
THG	135,100	2,578,470	19.09	19.67
BGRIM	1,160,900	25,666,830	22.11	15.84
CK	80,900	1,553,280	19.20	15.64
BCH	1,245,100	21,469,170	17.24	15.32
BEM	2,943,300	23,252,070	7.90	15.06
OSP	873,000	18,436,020	21.12	14.53
DCC	479,400	889,430	1.86	14.52
SP50001	25,778	502,671	19.50	13.39
TTW	123,900	1,128,030	9.10	13.28
MC	115,600	1,306,280	11.30	13.14
CRC	877,900	28,352,500	32.30	12.25
WHA	6,986,300	40,933,945	5.86	12.12
M	18,500	504,125	27.25	11.64
SCGP	613,400	15,771,250	25.71	10.67
SAT	89,900	1,060,820	11.80	10.11
SISB	172,700	5,941,925	34.41	10.06
IRPC	1,568,200	2,383,346	1.52	10.04
KTB	3,353,100	68,984,310	20.57	9.85
STA	277,900	5,679,280	20.44	9.63
CBG	241,800	19,497,400	80.63	9.60
BPP	24,100	294,590	12.22	8.99
OR	818,400	12,583,540	15.38	8.88
AOT	844,200	52,853,300	62.61	8.66
TTB	17,221,800	31,037,342	1.80	8.61
XO	20,900	489,690	23.43	8.50
PTTEP	1,282,300	166,770,200	130.06	8.32
TLI	1,517,700	16,418,560	10.82	8.31
KAMART	180,600	2,094,960	11.60	8.17
HMPRO	2,409,700	23,452,945	9.73	8.15
STECON	124,000	1,091,250	8.80	8.10
SPALI	501,700	9,890,510	19.71	8.09
ITD	106,700	70,422	0.66	7.83
CPN	513,400	32,870,050	64.02	7.76
TPIPP	296,300	900,752	3.04	7.68
KCE	691,300	24,799,550	35.87	7.67
CPAXT	359,000	12,421,675	34.60	7.58
GPSC	186,200	7,982,400	42.87	7.54
ETC	24,800	50,098	2.02	7.43
HANA	516,800	19,865,350	38.44	7.34
SNNP	60,300	750,970	12.45	7.33
BCP	459,900	15,879,175	34.53	7.31
KTC	275,600	13,176,100	47.81	7.28
ITC	1,122,900	26,862,800	23.92	7.24
VGI	3,975,100	10,702,700	2.69	7.23
THANI	283,800	555,951	1.96	7.21
MBK	79,400	1,571,810	19.80	7.17
BH	87,000	23,425,900	269.26	7.08
ERW	885,100	3,568,030	4.03	6.99
BA	270,200	6,892,625	25.51	6.72
TPIPL	158,400	180,576	1.14	6.65
ORI	839,200	3,821,260	4.55	6.62
DITTO	56,800	1,048,560	18.46	6.61
QH	588,700	1,092,055	1.86	6.37
TCAP	68,900	3,626,500	52.63	6.32
RS	49,300	295,800	6.00	6.06
SIRI	1,873,800	3,459,757	1.85	6.03
TU	1,609,700	24,698,140	15.34	5.82
CKP	94,200	342,888	3.64	5.80
TASCO	78,800	1,442,040	18.30	5.75
BTS	4,929,900	24,376,230	4.94	5.51
TISCO	144,200	13,920,925	96.54	5.37
GULF	1,270,500	83,953,475	66.08	5.33
LH	1,757,800	9,787,190	5.57	5.06
SAMART	136,000	947,200	6.96	5.05
KKP	79,700	4,276,875	53.66	4.95
GLOBAL	487,400	7,960,700	16.33	4.94

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
INTUCH	329,800	34,475,200	104.53	4.70
MINT	303,300	8,264,925	27.25	4.51
EGCO	15,300	1,823,850	119.21	4.50
BANPU	1,704,600	10,838,685	6.36	4.44
BCPG	123,000	824,100	6.70	4.43
CPALL	668,700	43,303,000	64.76	4.33
DOHOME	506,300	5,178,240	10.23	4.31
EPG	41,900	194,750	4.65	4.29
ROJNA	67,300	481,195	7.15	4.24
TFG	84,200	339,972	4.04	4.11
SIS	9,800	249,800	25.49	4.10
IVL	734,800	19,014,025	25.88	4.07
AWC	858,700	3,224,906	3.76	3.77
JMART	218,500	3,292,070	15.07	3.69
SAWAD	260,000	10,822,600	41.63	3.68
AP	191,000	1,801,945	9.43	3.65
RCL	58,300	1,495,100	25.64	3.58
SC	41,300	123,900	3.00	3.51
PTT	1,028,600	34,972,400	34.00	3.42
BAFS	7,900	116,130	14.70	3.38
FORTH	8,500	107,630	12.66	3.34
PSH	7,900	69,940	8.85	3.31
CPF	460,000	11,348,590	24.67	3.29
AURA	28,000	400,660	14.31	3.25
SPRC	440,200	2,937,570	6.67	3.24
JMT	1,225,700	23,361,450	19.06	3.20
TOP	498,300	22,116,175	44.38	3.19
GFPT	54,800	606,320	11.06	3.18
AAV	614,800	1,795,214	2.92	3.14
BAM	900,300	7,001,360	7.78	3.11
TQM	15,500	395,425	25.51	3.09
SJWD	55,400	654,100	11.81	3.06
JTS	7,000	488,875	69.84	3.05
PTG	82,700	779,075	9.42	3.03
SPA	125,600	851,295	6.78	3.00
DELTA	973,900	143,641,100	147.49	2.98
MTC	214,500	10,900,500	50.82	2.98
ADVANC	147,500	40,291,900	273.17	2.85
BTG	8,200	172,550	21.04	2.80
TIPH	5,200	140,400	27.00	2.79
RATCH	26,600	853,325	32.08	2.78
BLA	55,000	1,357,200	24.68	2.65
TVO	9,600	239,750	24.97	2.62
CENTEL	102,300	3,711,775	36.28	2.54
AEONTS	5,900	811,050	137.47	2.52
COM7	230,100	6,441,150	27.99	2.42
MOSHI	15,600	724,350	46.43	2.35
DMT	11,100	127,650	11.50	2.31
MEGA	10,400	399,875	38.45	2.27
BBL	109,100	15,958,000	146.27	2.25
BEC	3,400	14,280	4.20	2.23
KGI	11,000	48,180	4.38	2.02
BJC	77,200	1,853,320	24.01	1.95
TRUE	750,700	9,274,870	12.35	1.94
AH	1,000	19,210	19.21	1.91
SSP	8,700	49,590	5.70	1.86
TOA	13,800	246,130	17.84	1.85
TIDLOR	198,900	3,368,100	16.93	1.78
NER	46,000	230,000	5.00	1.72
RBF	65,400	368,910	5.64	1.59
STGT	38,100	389,910	10.23	1.59
PLANB	122,000	903,635	7.41	1.49
BDMS	843,000	23,200,950	27.52	1.39
TSE	13,600	13,736	1.01	1.39
SAPPE	9,400	663,725	70.61	1.38
MAJOR	12,600	179,060	14.21	1.36
EA	961,000	7,266,440	7.56	1.31
TKN	41,100	427,450	10.40	1.26
BBIK	13,800	591,675	42.88	1.23
SINGER	62,900	673,160	10.70	1.18
XPG	167,600	162,572	0.97	1.16
MASTER	18,800	879,100	46.76	1.11

Source: SET, InnovestX Research

Director trade

Director trade as reported on Nov 5, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
JUBILE	Mr VIROJ PHONPRAKIT	Common Share	30-10-24	5,000	13.50	67,500	Purchase
JUBILE	Mr VIROJ PHONPRAKIT	Common Share	05-11-24	5,000	13.50	67,500	Purchase
				Total	Purchase	135,000	
					Sale	0	
					Net	135,000	

Corporate calendar

Monday	Tuesday	November Wednesday	Thursday	Friday
4	5	6	7	8
XR WHAIR 1 : 0.1149 @Bt- PD NDX01 Bt0.0131	PD JAPAN13 Bt0.02352857 Last trading day PEER-W1 New securities IROYAL (mai Index) Share listing 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	Par Change TRC Bt0.125 to Bt1.50 Decreased capital CTARAF Delisted SMK Share listing ABM 292,107,010 Shares JCKH 187,945,246 Shares	XD AAPL80X Bt- PD TIF1 Bt0.6 Name change SABUY CONNEXT TECH to "TSR LIVING SOLUTIO" Symbol change SBNEXT to "TSR"
11	12	13	14	15
XD LHPF Bt0.14 LHSC Bt0.17 XR TRC 3.5 : 1 @Bt2.40	PD CPTGF Bt0.14 LPF Bt0.4073	XD PCC Bt0.07 RAM Bt0.15 XE A5-W3 1 : 1 @Bt8.3 AKS-W5 1 : 1.07 @Bt0.026 DEMCO-W7 1 : 1 @Bt3.5 PD PINGAN80 Bt0.03756	XD DIF Bt0.2222 POPF Bt0.29 TSTE Bt0.04 XW HEALTH 2 : 1	XD SBUX80X Bt- XR ACC 3 : 1 @Bt0.60
18	19	20	21	22
XD DCC Bt0.02	XD ANI Bt0.2 INETREIT Bt0.2 PD SIRIP Bt0.1	XE MILL-W7 1 : 1 @Bt0.4	XD MSFT80X Bt- XR HEALTH 1 : 2 @Bt2.00 PD BAREIT Bt0.187	PD LHSC Bt0.17 MC Bt0.4
25	26	27	28	29
	PD LHPF Bt0.14	XE ABM-W1 1 : 1 @Bt1.8 PD ASML01 Bt-		XD KO80X Bt- PD PCC Bt0.07 RAM Bt0.15 TSTE Bt0.04

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension

Disclaimer

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CG Rating 2024 Companies with CG Rating

Companies with Excellent CG Scoring

AAV, ABM, ACE, ACG, ADVANC, AE, AF, AGE, AH, AIT, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, ASIMAR, ASK, ASP, ASW, AURA, AWC, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BJC, BKIH, BLA, BPP, BR, BRI, BRR, BSRC, BTG, BTS, BTW, BWG, CBG, CENTEL, CFRESH, CHASE, CHEWA, CHOW, CIMBT, CIVIL, CK, CKP, CNT, COLOR, COM7, CPALL, CPAXT, CPF, CPL, CPN, CPW, CRC, CRD, CREDIT, CSC, CV, DCC, DDD, DELTA, DEMCO, DITTO, DMT, DOHOME, DRT, DUSIT, EASTW, ECF, ECL, EGCO, EPG, ERW, ETC, ETE, FLOYD, FN, FPI, FPT, FVC, GABLE, GC, GCAP, GFC, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, IIL, ILINK, ILM, IND, INET, INSET, INTUCH, IP, IRC, IRPC, IT, ITC, 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, 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, MEGA, MITSIB, SKN, SAM, 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, SKN, SKY, SMD, SMIT, SORKON, SPG, SST, STC, STOWER, STRP, SVR, SWC, TAKUNI, TC, TFI, TMC, TMI, TNP, TOPP, TRU, UEC, UOBKH, VL, WAVE, WFX, WIJK, XO, XPG, YUASA, ZAA

Corporate Governance Report

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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 ควรระมัดระวังข้อมูลดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้สมัครรับขอ)

2S, AAI, ADB, ADVANC, AE, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, ASW, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BLA, BPP, BRI, BRR, BSBM, BTG, BTS, BWG, CAZ, CBG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CI, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CSC, CV, DCC, DELTA, DEMCO, DIMET, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, EGCO, EP, EPG, ERW, ETC, ETE, FNS, FPI, FPT, FSMART, FSX, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GLOBAL, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HEALTH, HENG, HMPRO, HTC, ICC, ICHI, IFS, IIL, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, 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, DTCI, DV8, EASON, EE, EFORL, EKH, EMC, ESTAR, ETL, EURO, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GABLE, GENCO, GFC, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GSC, GTB, GTV, GYT, HFT, HPT, HTECH, HYDRO, I2, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IROYAL, IT, ITD, ITNS, ITTHI, J, JAK, JCK, JCKH, JCT, JKN, JMT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KK, KKC, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTS, MAGURO, MANRIN, MASTER, MATI, MCA, M-CHAI, MCS, MDX, MEB, MEDEZE, METCO, MGC, MGI, MGT, MICRO, MIDA, MK, ML, MORE, 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, TFM, TFM, 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.