



Market today



Expected to recover from support of 1422-1433

Although tension between Russia and Ukraine is making the market gloomy, pressure from DELTA is expected to weaken as it reaches support of Bt136-140, while other major stocks are starting to recover, especially Energy, supported by rising oil price. The index is expected to recover from supports at 1433 and 1422, while resistance is around 1450-1460.

Today's highlights



- The PM has unveiled her national development policies, saying Thailand is entering a prime period for investment. She announced five economic stimulus measures for both the short and long term, focusing on real estate, infrastructure investment, agricultural sector enhancement, tourism promotion and private investment support to address economic restructuring.
- The Credit Bureau reported 3Q24 household debt in its system at Bt13.6tn, up 0.5%. NPLs increased to Bt1.2tn, representing 8.8% of total credit. Home, auto and personal loans are stabilizing, while the SME sector is concerning, up 20% YoY and 5.2% QoQ.
- The Minister of Tourism has asked TAT to discuss the "We Travel Together" project with the Ministry of Finance before presenting it to the economic stimulus board. Registration and validity is expected during off-peak tourist season in 2025 (March-June).
- Yesterday Russia launched an intercontinental ballistic missile (ICBM) attack on Ukraine, the first use of high-powered long-range weapons. The Russian Foreign Ministry spokesperson said it is ready to consider "realistic" peace proposals while prioritizing national interests.
- The Japanese PM will unveil a ¥21.9tn economic stimulus package covering wage increases, cash handouts to low-income households, semiconductor and AI investment support and energy subsidies.
- Today watch the Constitutional Court's decision as to whether to accept or reject the "Thaksin Pheu Thai" case regarding an alleged attempt to overthrow the government. If accepted, it is viewed as negative to short-term investment sentiment, as the court deliberation would take several months.

Strategy today



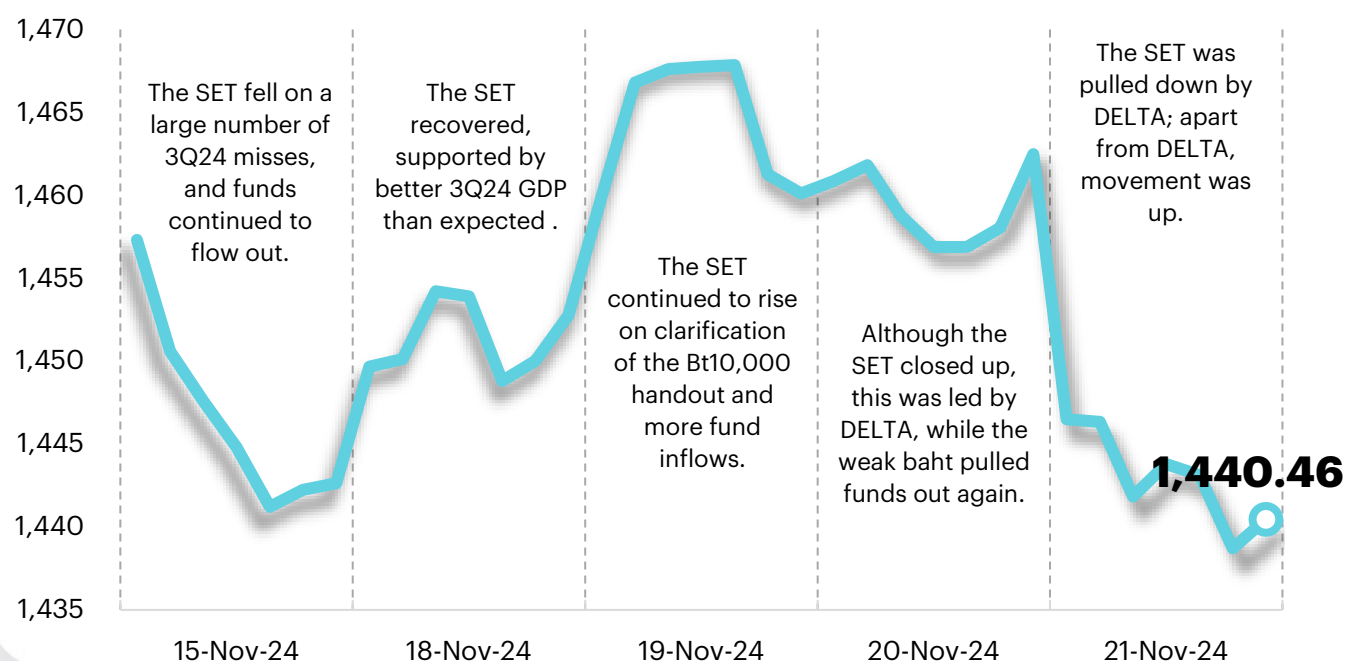
In the short term the SET will move sideways as external factors are limited after the market has accepted that Trump will be the next US president, as seen in funds flowing to US financial and small cap stocks, while still flowing out from EM and China markets due to concerns about US tariff policy. Domestically, the market will be adjusting earnings forecasts after 3Q24 overall earnings weakened YoY and QoQ. There is key issues to follow: the constitutional court deciding whether to accept Phue Thai party for alleged attempt to overthrow the constitutional monarchy case on Nov 22. Our strategy is "selective buy".

Daily report

Friday, November 22, 2024

Support - Resistances

1433/1422 – 1450/1460



Trading today



In the short term the SET is expected to move sideways on few external factors and standing by for Trump's tariff policies; at home, the market is waiting for additional economic stimulus. We recommend "Selective Buy" with four main themes:

- 1) Event plays: stocks expected to benefit from additional stimulus: Bt10,000 handout phase 2, Easy e-Receipt, etc. Recommend Commerce – CPALL, CPAXT, CRC, HMPRO and TNP.
- 2) Stocks benefiting from a strong dollar and weak baht. Recommend those with revenue from exports – CPF and DELTA - and involved in tourism – AWC, AOT, MINT
- 3) Earnings plays: stocks whose 4Q24 profit is expected to grow YoY and QoQ, and on which we recommend outperform – GULF, OSP, CBG, AMATA, AU and TIDLOR.
- 4) 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.

Daily top picks



AOT: One of our top pick stocks in tourism. 4QFY24 core profit was Bt4.4bn, up 20%YoY, bringing FY2024 core profit growth to 111%. We forecast FY2025 profit growth of 18%, based on international passengers of 84 million (+15%YoY), rising both YoY and QoQ in 1QFY25 due to Thailand's high tourism season. Recommend to buy for trading at not higher than Bt62/share.

PTTEP: Strong oil price in the short term will be a catalyst to stock price; it is also a hedging asset to the Middle East conflict. Profit and balance sheet are also strong. 2024 core profit is expected to be Bt80bn, growing 2%YoY. Recommend to buy for trading at not higher than Bt129.50/share.



Today’s reports

Packaging – Growth ahead for the long term
AOT – 4QFY24: In line with estimates
EPG – Maintain Neutral view after recent selloff

What to watch

Date	Event
18 Nov	Economic release: TH – GDP 3Q24, EU – Trade balance for Sep Event: G20 summit
19 Nov	Economic release: EU – Final CPI for Oct Event: G20 summit
20 Nov	Economic release: CN – 1Y and 5Y LPR JP – Trade balance for Oct US – Crude oil inventories
21 Nov	Economic release: US – Unemployment claims EU – Consumer confidence for Nov
22 Nov	Economic release: JP – National core CPI for Oct for Oct JP/EU/US – Flash manufacturing and services PMI for Nov Event: Announcement date of quarterly FTSE Global Equity Index Series Inclusion and Exclusion levels

SET Index series

Index	21 Nov (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,440.46	(22.02)	(1.51)	41,514.94
SET50	929.11	(18.92)	(2.00)	29,339.48
SET100	2,005.70	(36.81)	(1.80)	33,774.37
sSET	780.20	(4.07)	(0.52)	1,372.75
SETCLMV	765.95	2.46	0.32	21,037.84
SETHD	1,176.13	8.48	0.73	11,815.79
SETESG	894.36	6.05	0.68	25,309.58
SETWB	799.02	4.40	0.55	8,367.93
mai	322.98	0.05	0.02	1,110.17

Trading summary by investor type

(Btmn)	21 Nov	WTD	MTD	YTD
Foreign				
Net	1,155	1,025	(9,336)	(133,072)
Breakdown (%)	49.32	47.97	48.11	51.24
Institution				
Net	(1,481)	(511)	2,315	38,668
Breakdown (%)	12.03	11.19	10.96	9.54
PropTrade				
Net	1,767	2,388	(563)	433
Breakdown (%)	9.24	7.70	7.34	6.72
Individual				
Net	(1,442)	(2,901)	7,584	93,971
Breakdown (%)	29.41	33.14	33.58	32.50

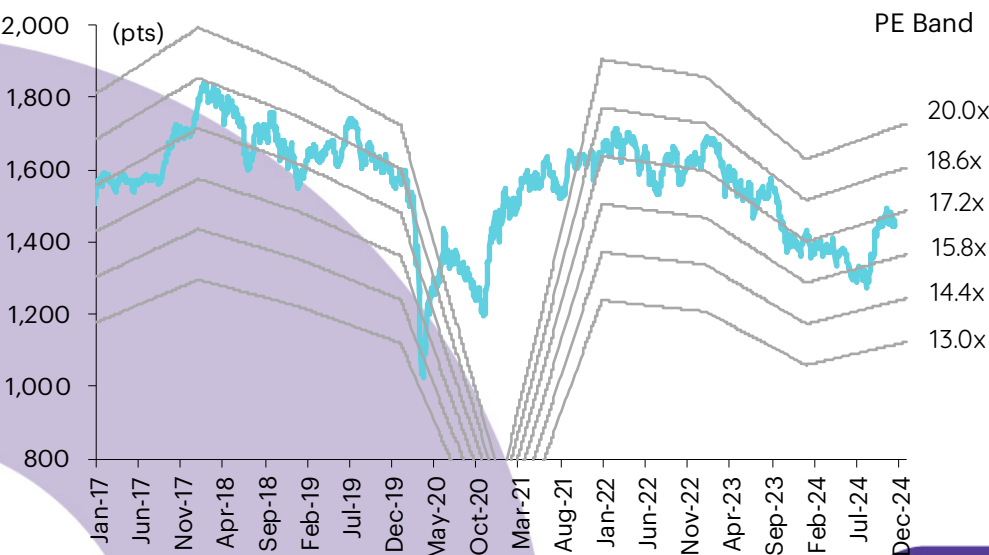
S50 futures trading by foreign investors

(Contract)	21-Nov	WTD	MTD	YTD
Foreign	(63,114)	(48,147)	(45,314)	26,313
Institution	17,759	14,332	28,328	4,613
Customer	45,355	33,815	16,986	(30,926)

Bond trading by foreign investors

(Btmn)	21-Nov	WTD	MTD	YTD
Buy	3,423	8,496	29,189	820,222
Sell	1,498	9,027	64,898	865,579
Net	1,924	(531)	(35,709)	(45,357)

SET Index movement



Innovestx



@Innovestx

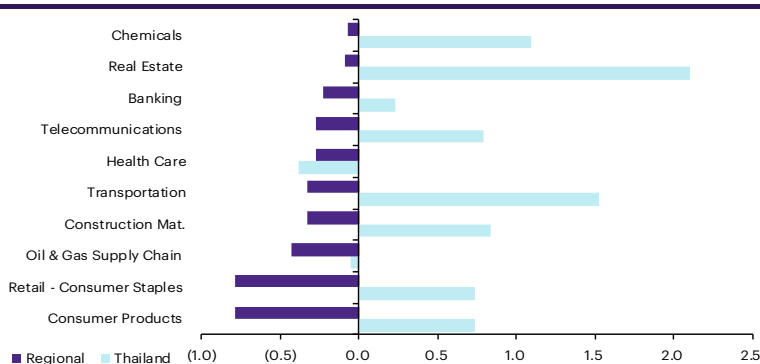
Market update

Global market movement

	21-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		5,949	31.60	0.5	1.3	4.3	24.7	24.5	21.8	9.7	12.5	5.0	4.5	17.8	19.0
Euro Stoxx 600		503	2.05	0.4	(0.1)	(0.6)	4.9	14.1	13.2	(2.2)	7.0	1.9	1.8	12.5	12.9
Japan		38,026	(326.17)	(0.9)	(1.6)	(2.7)	13.6	19.9	19.0	37.5	4.8	2.0	1.9	9.9	9.9
Hang Seng		19,601	(103.90)	(0.5)	0.9	(3.5)	15.0	9.3	8.9	9.1	4.5	1.1	1.0	10.8	10.6
MSCI Asia x J		712	0.00	0.0	0.9	(2.2)	11.0	14.1	12.5	24.7	13.2	1.7	1.5	11.6	12.1
Philippines		6,863	(112.62)	(1.6)	2.8	(3.9)	6.4	11.6	10.5	18.2	10.3	1.5	1.4	12.9	13.0
Indonesia		7,141	(39.42)	(0.5)	(0.3)	(5.7)	(1.8)	13.2	11.2	17.8	17.9	1.8	1.7	14.5	14.3
Malaysia		1,589	(9.50)	(0.6)	(0.2)	(0.8)	9.2	14.8	13.5	(2.8)	9.3	1.4	1.3	9.2	9.6
Thailand		1,440	(22.02)	(1.5)	(0.2)	(1.7)	1.7	16.7	14.8	6.2	12.9	1.4	1.4	8.5	9.3
Asean 4 - simple avg.				(1.1)	0.5	(3.1)	3.9	14.1	12.5	9.8	12.6	1.5	1.4	11.2	11.6
China		3,370	2.41	0.1	1.2	2.8	13.3	13.5	12.2	5.3	10.3	1.3	1.2	9.9	10.2
India		77,156	(422.59)	(0.5)	(0.5)	(2.8)	6.8	22.0	19.3	20.8	14.1	3.3	3.0	14.9	15.0
Singapore		3,739	(4.42)	(0.1)	(0.1)	5.1	15.4	11.7	11.5	7.8	2.5	1.3	1.2	10.6	10.7
Taiwan		22,556	(132.70)	(0.6)	(0.8)	(1.2)	25.8	18.0	15.8	46.9	14.2	2.8	2.6	15.1	16.2
Korea		2,481	(1.66)	(0.1)	2.6	(3.0)	(6.6)	10.1	8.2	32.2	23.7	0.9	0.8	9.0	10.1
Others				(0.2)	0.5	0.2	10.9	15.1	13.4	22.6	13.0	1.9	1.8	11.9	12.4

Regional sector movement

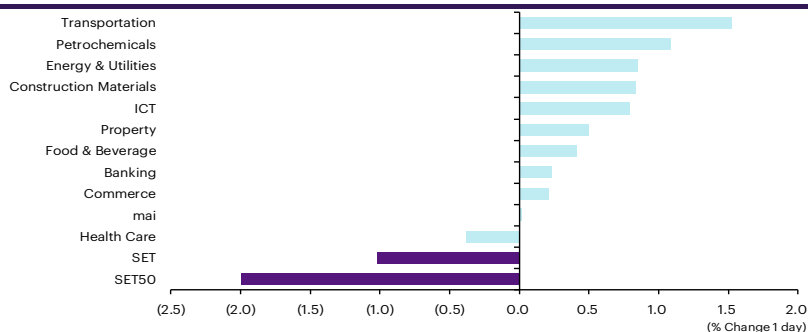
	Price performance (%) *			
	21-Nov	WoW	MoM	YTD
Banking	(0.23)	0.60	(2.87)	5.41
Chemicals	(0.07)	0.61	1.72	5.09
Construction Mat.	(0.33)	0.12	(0.81)	5.47
Consumer Products	(0.79)	(0.50)	(1.67)	(5.76)
Health Care	(0.27)	0.20	(4.73)	(4.44)
Oil & Gas Supply Chain	(0.43)	1.15	(6.32)	(5.11)
Real Estate	(0.09)	0.40	(4.01)	14.46
Retail - Consumer Staples	(0.79)	(0.50)	(1.67)	(5.76)
Telecommunications	(0.27)	0.94	(0.43)	1.18
Transportation	(0.33)	0.79	(2.28)	28.60



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

Thailand sector movement

	Price performance (%)			
	21-Nov	WoW	MTD	YTD
Banking	0.23	1.02	0.31	2.50
Commerce	0.21	(0.10)	(0.06)	1.64
Construction Materials	0.84	0.30	(5.49)	(26.54)
Energy & Utilities	0.85	1.77	(2.87)	(8.44)
Food & Beverage	0.42	(1.24)	(4.14)	(3.21)
Health Care	(0.38)	(2.48)	(9.15)	(12.10)
ICT	0.80	(0.40)	(1.10)	35.93
Petrochemicals	1.09	1.65	(2.29)	(19.31)
Property	0.50	2.44	(2.81)	(10.26)
Transportation	1.53	3.05	(0.71)	0.50
SET	(1.02)	(0.18)	(1.26)	2.24
SET50	(2.00)	(0.73)	(0.81)	6.15
MAI	0.02	(1.00)	(5.14)	(21.53)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	145.00	4,368.24	(16.43)
ADVANC	286.00	1,817.42	1.42
BDMS	26.25	1,665.56	(0.94)
GULF	64.00	1,563.59	0.79
INTUCH	99.75	1,501.97	1.01
CCET	9.35	1,501.62	1.08
PTT	33.00	1,248.72	2.33
PTTEP	127.50	1,233.18	-
CPALL	64.00	1,189.32	1.19
BBL	149.50	1,133.39	0.34

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TFI	0.08	0.02	14.29
SSPF	4.66	0.02	13.11
TSI	0.10	0.03	11.11
EVER	0.13	0.55	8.33
BTNC	17.40	0.29	7.41
MONO	1.75	153.85	7.36
AJA	0.15	0.84	7.14
GJS	0.16	0.04	6.67
CPT	1.00	1.24	6.38
B52	0.36	0.08	5.88

Top 10 losers

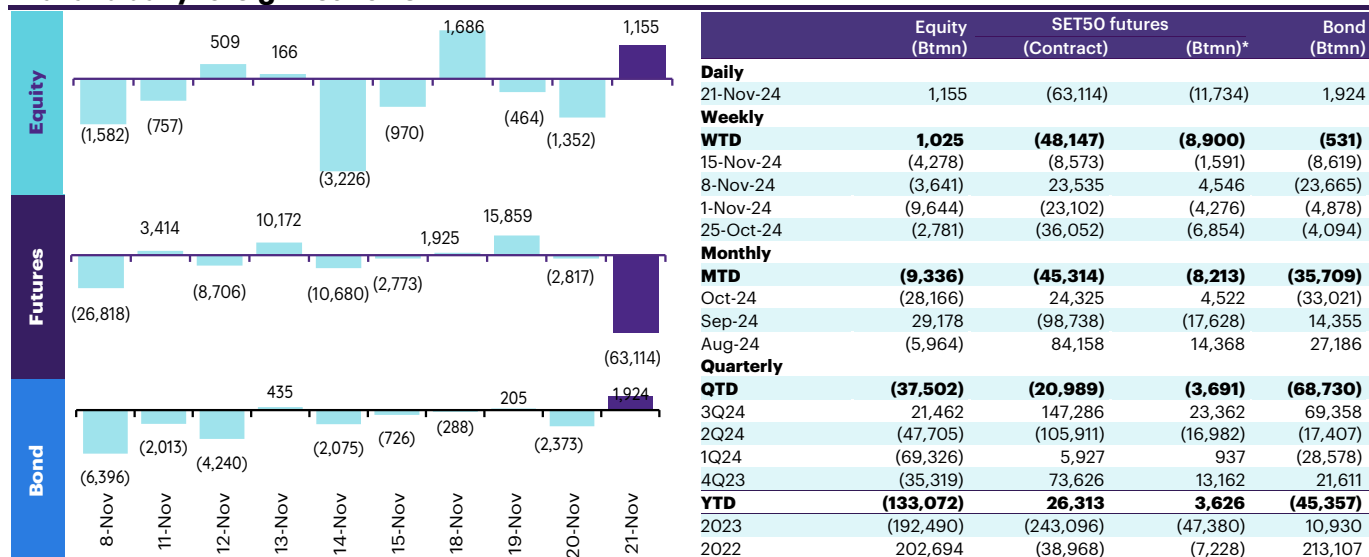
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.03	0.08	(25.00)
TCOAT	26.50	0.01	(16.54)
DELTA	145.00	4,325.25	(16.43)
KC	0.08	0.02	(11.11)
UAC	3.30	2.84	(10.81)
DTCI	32.00	0.13	(9.86)
ACC	0.75	12.56	(9.64)
TGPRO	0.10	0.78	(9.09)
INET	6.90	265.63	(8.61)
EA	5.80	819.03	(7.20)

Fund flow monitor

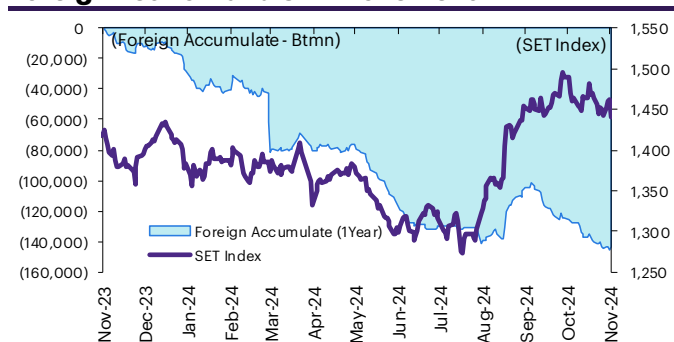
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
21-Nov-24	33	(71)	(0)	(30)	(34)		(684)	(241)	
20-Nov-24	(39)	(27)	1	(11)	(48)		(1,054)	(171)	
19-Nov-24	(13)	(47)	(20)	15	(66)	(227)	527	(259)	
18-Nov-24	49	(62)	(22)	(2)	(58)	(240)	(329)	(58)	
15-Nov-24	(28)	(33)	(15)	(5)	(52)		98	15	827
Weekly									
WTD	30	(208)	(40)	(28)	(206)	(468)	(1,540)	(729)	827
15-Nov-24	(123)	(293)	(102)	(59)	(159)	(43)	(3,078)	(1,230)	827
8-Nov-24	(106)	(287)	(133)	(89)	(137)	(2,279)	(146)	129	3,367
1-Nov-24	(285)	(169)	(50)	(231)	(303)	(1,135)	(1,414)	(921)	911
25-Oct-24	(83)	(231)	(4)	(45)	(41)	(710)	869	(744)	53
Monthly									
MTD	(271)	(795)	(274)	(192)	(514)	(3,307)	(5,458)	(1,884)	5,105
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)
Aug-24	(170)	1,847	143	587	(144)	1,393	(2,519)	(2,078)	(9,821)
YTD	(3,697)	1,735	(230)	201	(3,528)	(2,701)	(16,324)	5,275	15,714

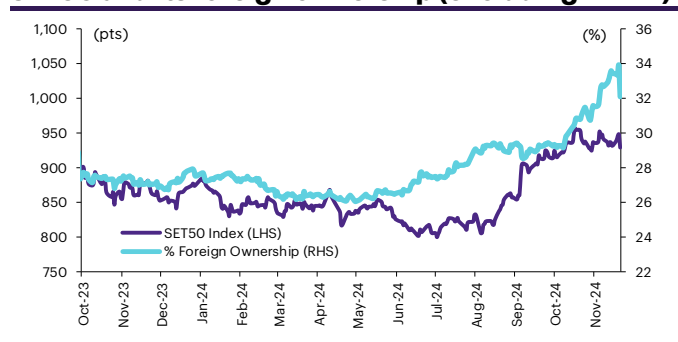
Thailand daily foreign net flows



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)
ADVANC	37.90	1.23	351
GULF	37.32	4.34	278
BTS	8.76	12.58	61
MINT	30.37	1.53	41
COM7	10.99	1.22	32
CBG	7.58	0.38	30
EA	29.93	4.23	25
SCGP	3.09	1.00	24
PTTEP	10.48	0.18	23
CPN	18.88	0.36	22

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
KBANK	46.13	(2.23)	(333)
BH	31.47	(1.12)	(231)
INTUCH	30.86	(1.30)	(130)
SCB	18.48	(1.04)	(119)
KTG	10.76	(5.16)	(105)
BBL	25.90	(0.52)	(78)
PTTGC	11.12	(2.32)	(60)
BDMS	26.39	(1.71)	(45)
BEM	7.00	(5.86)	(45)
ICHI	10.38	(2.54)	(39)

	Buy* (Btmn)	Sell* (Btmn)
ADVANC	555	(146)
DELTA	554	(88)
BDMS	218	(85)
AOT	197	(76)
KTG	190	(57)
SCC	172	(49)
INTUCH	141	(45)
TU	113	(42)
IVL	94	(36)
SCB	89	(29)

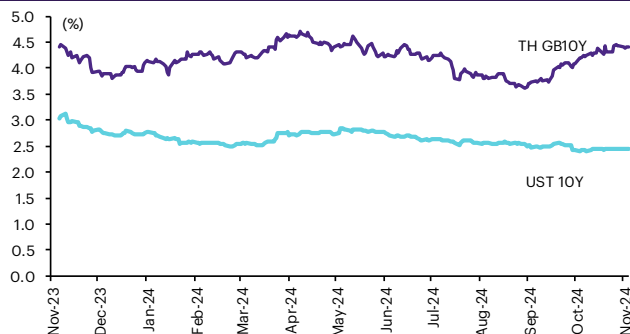
* InnovestX Research estimates

Multi-asset price update

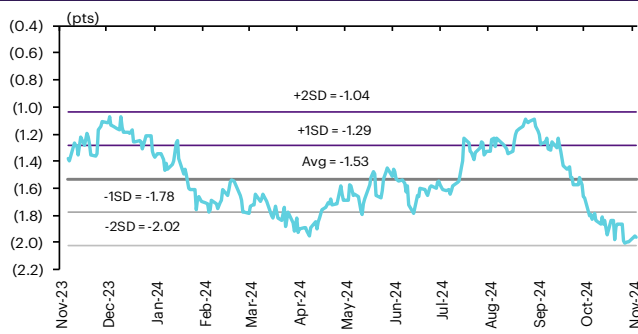
Key indicator update

	Close	21-Nov	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	16.87	-1.69	17.89	-7.31	31.28	35.50
Europe CDS (bps)	56.87	0.26	2.13	-0.44	-11.46	-1.71
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.32	-0.73	-1.50	8.69	8.30	5.43
Exchange rate						
Dollar Index	107.06	0.38	0.18	2.88	3.06	5.60
USD/THB	34.67	0.12	-0.30	3.62	-1.37	0.87
EUR/USD	1.05	-0.62	-0.52	-2.95	-3.74	-5.07
USD/JPY	154.49	-0.55	-1.13	2.30	3.32	9.57
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	0.48	0.28	-2.25	-38.64	-26.75
TH Gov Bond 10Y	0.02	-0.10	0.39	2.83	-57.77	-25.07
US Gov Bond 2Y	0.04	3.00	-0.88	28.64	-54.88	8.42
US Gov Bond 10Y	0.04	1.57	-4.32	19.22	-0.19	53.33
Commodities						
CRB Index	534.57	0.20	-0.01	0.30	0.83	4.75
Gold (US\$/oz)	2669.37	0.73	4.10	-2.88	34.18	29.41
Gross Refining Margin (US\$/bbl)	5.95	-2.62	0.00	55.35	4.39	-5.41
Dubai Crude (US\$/bbl)	72.35	-0.21	0.09	4.28	-13.62	-6.44
NYMEX Crude (US\$/bbl)	70.10	1.96	2.04	-2.76	-9.08	44.72
Baltic Dry Index (pts)	1576.00	-2.48	-6.86	6.49	-10.20	-24.74

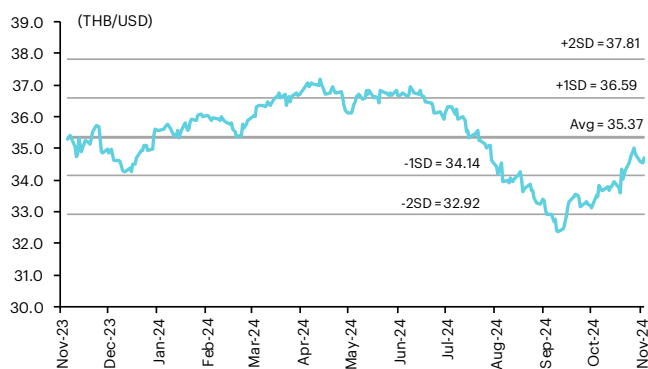
Thai and US 10-year government bond yield



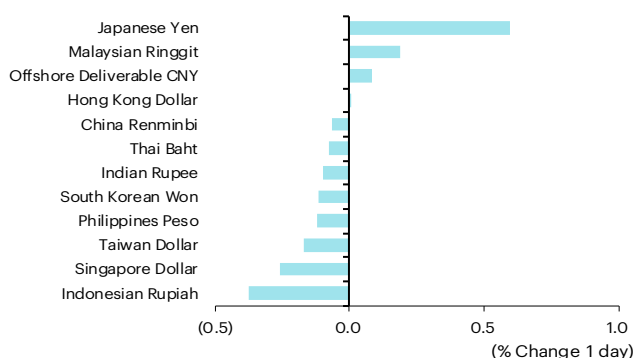
Thai and US 10-year government bond spread



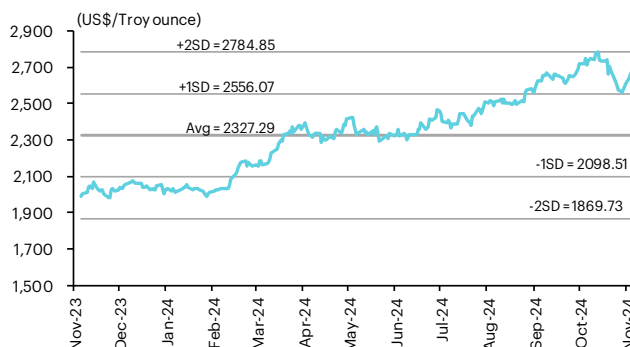
THB/USD exchange rate



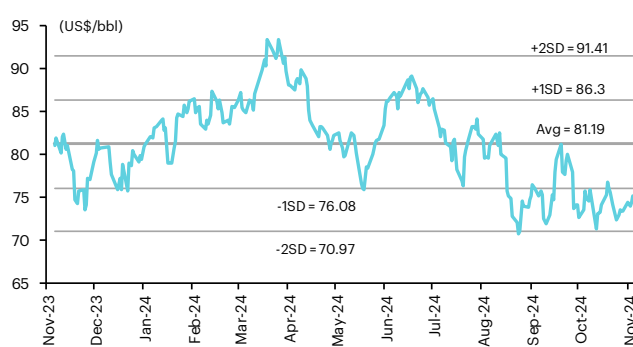
Regional foreign exchange rate spot return



Gold



Brent crude



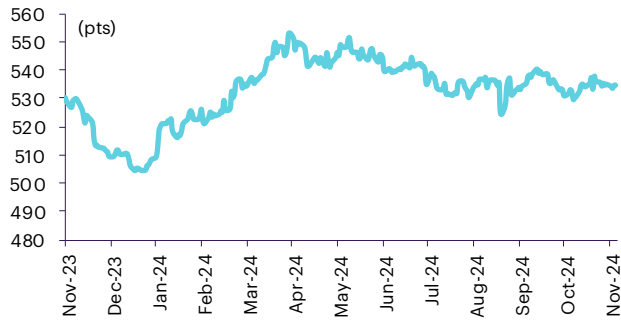
Commodities daily price update

	As of 21-Nov-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	534.57	0.1	534.68	(0.2)	(3.7)	546.31	(7.81)	534.15	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	72.70	1.6	73.95	(5.9)	(14.7)	81.93	(15.62)	80.45	(1.8)	Daily
Brent Crude (US\$/bbl)	75.16	3.1	75.15	(6.4)	(13.3)	82.60	(18.40)	81.49	(1.3)	Daily
West Texas Int. Cushing (US\$/bbl)	68.87	1.1	70.81	(6.2)	(18.3)	77.59	(17.93)	76.63	(1.2)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	75.68	1.3	77.31	(4.6)	(10.8)	86.52	(19.56)	84.07	(2.8)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	3.39	16.4	2.96	(7.9)	(29.8)	4.24	(9.22)	3.36	(20.7)	Daily
Coal Price NEX (US\$/MT)	142.65	(0.5)	145.42	3.2	4.6	178.13	(51.19)	137.29	(22.9)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	89.91	3.5	87.95	(4.6)	(21.2)	103.11	(21.20)	95.48	(7.4)	Daily
Gas Oil - Dubai (US\$/bbl)	17.21	12.7	13.99	3.2	(43.8)	21.18	(37.25)	15.03	(29.1)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	89.91	17.2	87.95	(4.6)	(21.2)	103.11	(21.20)	95.48	(7.4)	Daily
Gasoline - Dubai (US\$/bbl)	17.21	235.2	13.99	3.2	(43.8)	21.18	(37.25)	15.03	(29.1)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	69.14	2.2	70.12	(23.9)	(11.6)	70.05	(12.98)	72.75	3.9	Daily
Fuel Oil - Dubai (US\$/bbl)	(3.56)	(8.9)	(3.83)	(45.8)	(48.4)	-11.88	(28.43)	(7.70)	(35.2)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	89.98	2.6	88.54	(3.5)	(21.4)	105.01	(16.72)	96.14	(8.4)	Daily
Jet Kerosene - Dubai (US\$/bbl)	17.28	7.2	14.59	10.7	(43.7)	23.08	(20.38)	15.69	(32.0)	Daily
SG Refinery Margin (US\$/bbl)	5.95	0.0	4.58	28.1	(52.0)	6.86	95.65	4.74	-30.924	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	830	0.0	801	(0.4)	1.8	835	(16.61)	846	1.4	Tuesday
Ethylene Spread (US\$/MT)	188	(2.1)	139	435.6	2.7	181	(33.22)	168	(7.4)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	805	(1.8)	823	(2.2)	2.4	848	(14.27)	830	(2.1)	Tuesday
Propylene Spread (US\$/MT)	163	(10.5)	161	(4.8)	5.7	195	(24.99)	152	(22.1)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	642	0.6	662	(1.5)	1.7	654	(10.45)	678	3.8	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	990	(1.0)	989	18.7	(2.3)	1,033	(12.49)	1,017	(1.5)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	348	(3.9)	327	255.1	(9.3)	379	(15.80)	338	(10.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,210	0.0	1,199	(5.0)	21.0	1,053	(26.77)	1,179	12.0	Tuesday
LDPE-Naphtha Spread (US\$/MT)	568	(0.7)	537	69.0	58.0	399	(43.59)	501	25.4	Daily
PP Film, Spot South East Asia (US\$/MT)	990	(1.0)	996	(0.9)	4.3	999	(14.92)	1,002	0.3	Tuesday
PP Spread (US\$/MT)	348	(3.9)	333	0.3	10.0	345	(22.28)	323	(6.2)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	550	(2.7)	564	1.4	16.6	500	(14.40)	548	9.5	Tuesday
MEG Spread (US\$/MT)	35	(29.8)	67	53.0	(1,612.5)	-17	(52.64)	24	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	870	(3.3)	925	(27.3)	(18.7)	1,103	(12.51)	1,051	(4.7)	Tuesday
Paraxylene Spread (US\$/MT)	254	(13.4)	299	107.7	(26.4)	411	(7.19)	371	(9.7)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	103	(58.0)	175	(26.0)	(6.1)	224	54.61	237	5.8	Daily
Toluene, FOB Korea Spot (US\$/MT)	675	(5.6)	743	(11.5)	(22.1)	892	(7.35)	859	(3.7)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	890	(1.1)	928	(9.3)	1.5	918	(13.13)	1,020	11.1	Tuesday
Benzene Spread (US\$/MT)	299	(4.3)	315	(21.6)	(6.9)	340	(8.97)	403	18.3	Daily
Benzene - 92 RON Spread (US\$/MT)	123	(49.9)	177	(25.1)	(562.4)	38	(164.71)	205	434.4	Daily
Condensate (US\$/MT)	616	1.5	626	(5.8)	(14.5)	692	(15.39)	680	(1.8)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	645	(3.0)	679	(9.3)	(16.3)	802	(9.43)	761	(5.0)	Tuesday
PTA Spread (US\$/MT)	62	0.2	59	(6.7)	21.6	62	55.13	57	(8.7)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	805	0.0	805	(3.3)	(5.9)	844	(26.72)	808	(24.1)	Tuesday
Ethylene Spread (US\$/MT)	617	0.7	666	(1.9)	(7.5)	663	(24.72)	641	(3.4)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	285	0.0	288	(5.5)	6.2	293	(45.94)	311	5.8	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,670	2.7	2,675	8.0	38.8	1,943	7.82	2,359	21.4	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,082	(0.7)	9,525	2.0	13.4	8,526	(3.17)	9,297	9.0	Daily
Silver Future (US\$/Troy Ounce)	31	0.2	33	7.4	n.a.	25	n.a.	29	16.3	Daily
China Composite Steel Prices (CNY/MT)	3,735	(1.0)	3,859	5.4	(6.7)	4,259	(10.71)	3,952	(7.2)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	5,025	(3.0)	4,689	17.2	23.4	3,834	(25.34)	4,125	7.6	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	233	0.4	251	5.3	65.6	159	(13.70)	232	45.9	Daily
Sugar #11 (US\$/LB)	21	0.0	22	12.0	(0.0)	21	24.55	21	(0.8)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,576	(3.5)	1,625	(13.1)	36.3	1,394	(27.83)	1,812	30.0	Daily
Baltic Supramax Index: BSI58	992	(5.6)	1,176	(10.9)	29.1	1,030	(48.65)	1,271	23.4	Daily

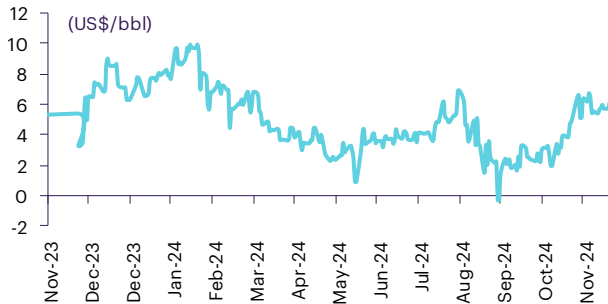
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

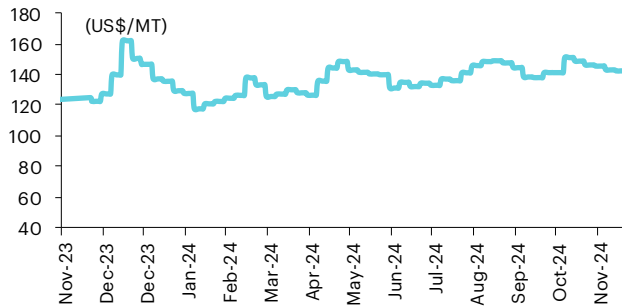
CRB US Spot All Commodities Price Index



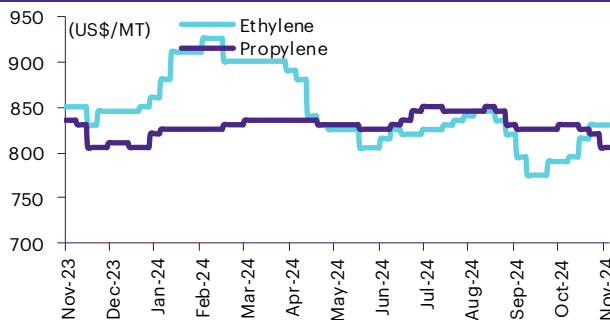
SG Dubai Hydrocracking Refinery Margin



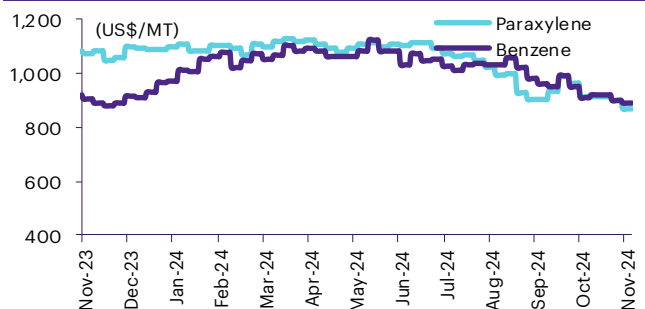
Coal price (NEX)



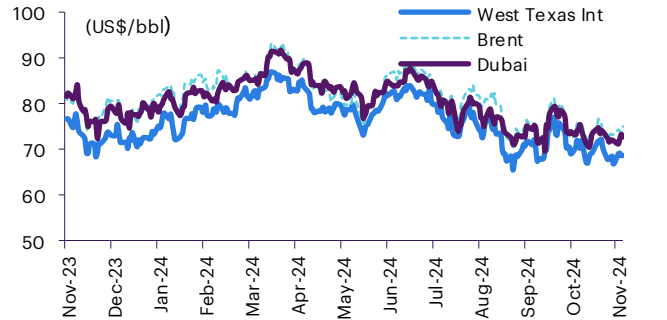
Olefins prices



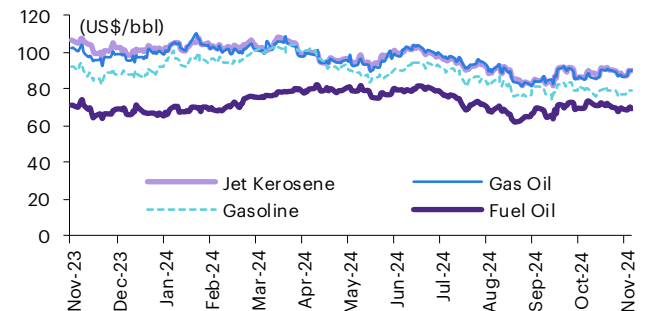
Aromatics prices



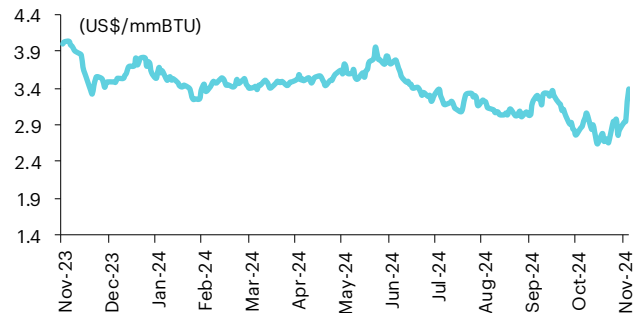
Crude prices



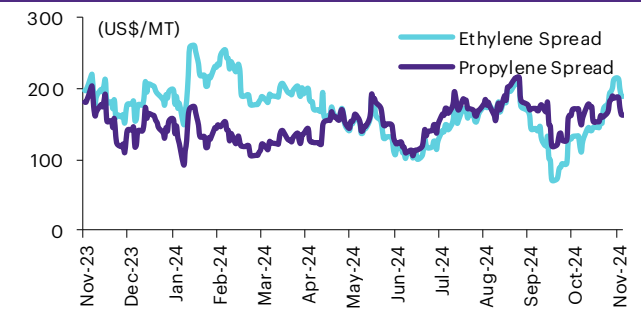
Oil product prices



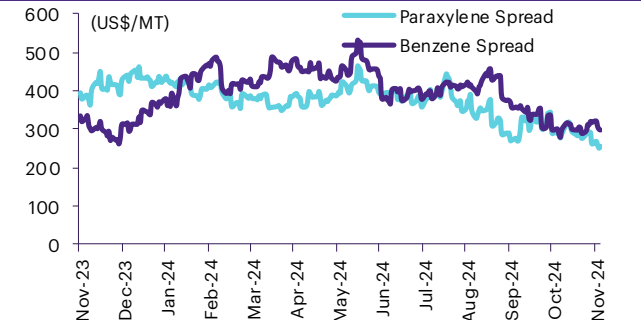
Natural gas prices (Henry hub)



Olefins spreads

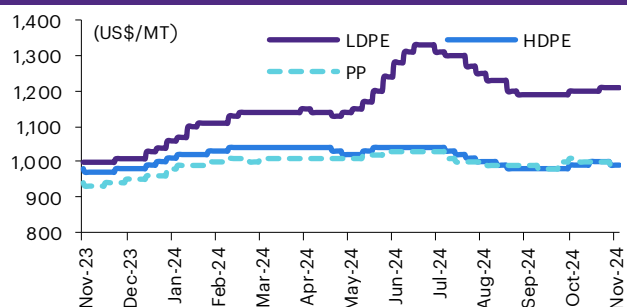


Aromatics spreads

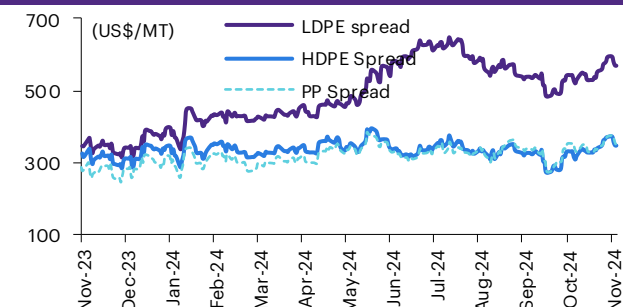


Commodities daily chart update

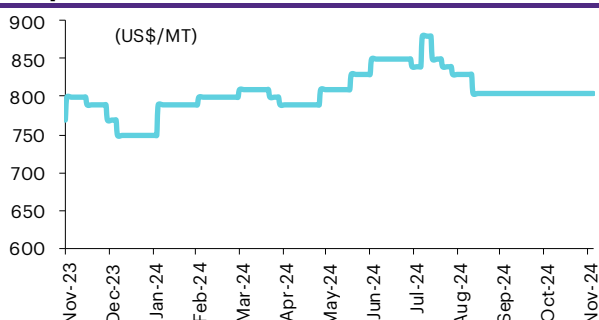
Polyolefins prices



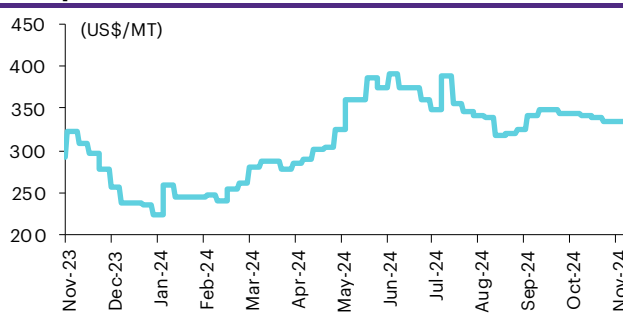
Polyolefins-Naphtha spreads



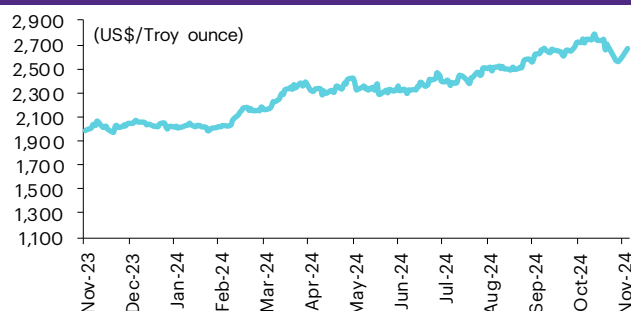
PVC price



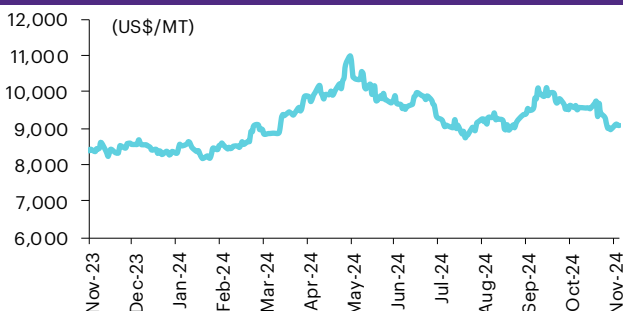
PVC spread



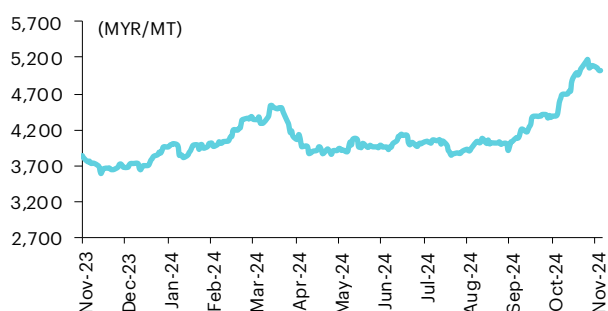
Gold price



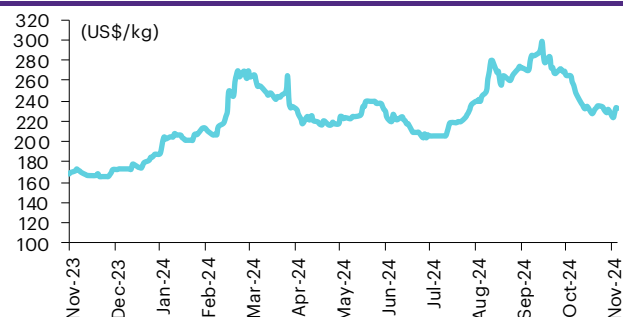
LME copper price



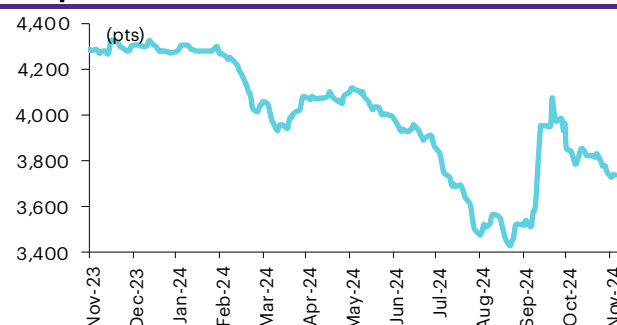
Malaysian crude palm oil price



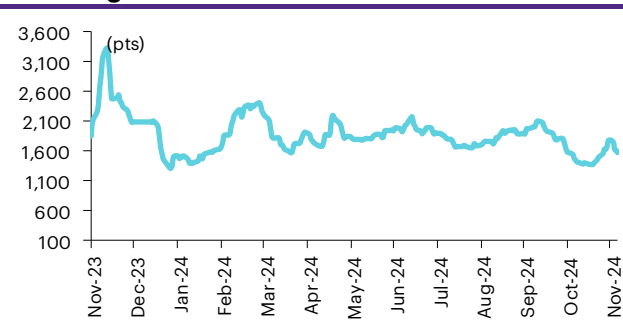
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales as of Nov 21, 2024

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
TISCO	526,300	50,778,350	96.48	15.74
LH	4,662,500	25,570,735	5.48	15.23
BEM	3,603,800	27,378,660	7.60	14.15
TPIPL	506,300	562,094	1.11	13.24
SCC	460,800	90,001,550	195.32	13.13
TQM	90,000	2,029,200	22.55	12.46
SCGP	1,617,600	38,679,360	23.91	12.05
KCE	1,066,500	28,694,825	26.91	11.83
PTTGC	1,029,200	26,588,050	25.83	11.21
CPAXT	350,500	12,004,625	34.25	11.19
SC	216,600	615,144	2.84	11.16
TCAP	145,900	7,167,775	49.13	11.04
OR	1,299,700	19,611,340	15.09	10.70
BCPG	158,900	913,675	5.75	10.52
MEGA	34,200	1,210,625	35.40	10.46
CBG	165,200	13,035,850	78.91	10.41
XO	63,900	1,287,280	20.15	9.93
PSH	35,200	299,250	8.50	9.32
MINT	1,146,900	30,843,600	26.89	9.09
TOP	779,200	31,503,475	40.43	8.69
BH	372,700	77,217,500	207.18	8.47
RCL	122,100	3,239,125	26.53	8.30
CRC	512,200	17,452,675	34.07	8.20
ERW	1,291,800	5,343,652	4.14	8.00
BGRIM	911,300	18,879,630	20.72	7.98
BPP	14,300	170,320	11.91	7.58
TU	1,784,600	24,822,930	13.91	7.46
OSP	442,300	9,327,760	21.09	7.29
TOA	15,800	259,350	16.41	7.17
HMPRO	1,470,300	14,415,060	9.80	7.03
PTT	2,590,300	85,332,750	32.94	6.83
BA	137,000	3,297,500	24.07	6.70
AOT	984,200	60,133,200	61.10	6.67
SCB	366,900	42,190,950	114.99	6.23
BCH	325,500	5,175,450	15.90	6.22
JMT	453,800	8,156,070	17.97	6.08
WHA	1,771,300	9,830,715	5.55	5.95
COM7	315,700	8,358,450	26.48	5.62
CPN	276,900	17,281,575	62.41	5.57
JMART	151,300	2,039,640	13.48	5.33
MAJOR	107,200	1,574,670	14.69	5.20
CPALL	963,300	61,316,200	63.65	5.16
CENTEL	150,700	5,691,675	37.77	5.13
BCP	335,900	10,845,925	32.29	5.04
TRUE	3,062,900	36,537,050	11.93	4.96
SIRI	3,088,500	5,610,254	1.82	4.95
STGT	125,300	1,261,850	10.07	4.93
GULF	1,189,700	76,332,625	64.16	4.88
MEB	6,600	191,400	29.00	4.84
THANI	206,900	354,688	1.71	4.75
SJWD	139,600	1,602,800	11.48	4.73
SUSCO	14,300	43,758	3.06	4.68
PTG	79,800	730,045	9.15	4.62
CPF	923,500	22,467,440	24.33	4.55
PSL	110,600	873,735	7.90	4.45
CK	108,500	1,959,750	18.06	4.45
HKCE01	100	2,150	21.50	4.44
KAMART	226,400	2,435,230	10.76	4.35
PTTEP	413,600	53,200,050	128.63	4.31
SPRC	549,900	3,763,015	6.84	4.24
MTC	254,100	12,440,550	48.96	4.22
CKP	180,900	611,440	3.38	4.09
DELTA	1,180,100	173,903,350	147.36	3.98
BAM	627,700	4,337,735	6.91	3.95
SCCC	1,600	260,450	162.78	3.94
SAWAD	121,200	4,760,600	39.28	3.87
BJC	143,700	3,341,640	23.25	3.79
QH	299,900	539,820	1.80	3.77
SNNP	34,400	397,240	11.55	3.61
THG	42,400	659,190	15.55	3.53
AURA	50,300	668,410	13.29	3.50
DCC	38,600	71,784	1.86	3.42

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
BBIK	16,200	691,050	42.66	3.30
SKY	7,100	161,740	22.78	3.21
EPG	589,500	2,437,458	4.13	3.15
TVO	17,500	412,700	23.58	3.09
AWC	975,400	3,512,534	3.60	3.06
BTS	2,473,800	12,015,000	4.86	3.04
AEONTS	3,900	481,900	123.56	2.98
ICHI	294,000	4,498,240	15.30	2.98
ASK	4,100	43,460	10.60	2.97
CHG	460,300	1,227,922	2.67	2.97
AP	270,900	2,370,375	8.75	2.92
GUNKUL	482,400	1,133,224	2.35	2.87
SAPPE	51,200	4,031,650	78.74	2.85
BDMS	1,756,300	46,245,100	26.33	2.78
WHAUP	81,100	391,558	4.83	2.75
IRPC	432,500	606,527	1.40	2.75
ACC	432,600	337,995	0.78	2.69
JAS	1,256,400	2,915,848	2.32	2.69
GLOBAL	190,400	2,995,840	15.73	2.66
KKP	42,200	2,210,025	52.37	2.63
RS	21,300	124,605	5.85	2.63
DOHOME	210,700	2,075,690	9.85	2.60
KBANK	121,900	18,214,550	149.42	2.56
AAI	119,800	684,175	5.71	2.50
SAT	7,100	78,810	11.10	2.46
GFPT	22,600	246,340	10.90	2.42
KTB	896,700	18,346,810	20.46	2.42
BANPU	1,942,900	11,142,695	5.74	2.38
UBE	59,100	45,209	0.76	2.26
SPALI	200,300	4,003,090	19.99	2.25
NER	125,000	617,130	4.94	2.15
SSP	6,800	38,080	5.60	2.13
SINGER	38,500	349,795	9.09	2.10
SABINA	18,100	379,150	20.95	2.02
GPSC	155,300	6,623,700	42.65	2.00
BLA	21,800	450,960	20.69	1.99
SISB	12,200	384,925	31.55	1.97
ASIAN	16,100	141,680	8.80	1.96
AH	4,300	80,790	18.79	1.96
MBK	81,000	1,583,810	19.55	1.93
KTC	40,900	1,911,700	46.74	1.91
RATCH	19,300	588,650	30.50	1.89
STA	94,500	1,714,340	18.14	1.88
STECON	55,300	428,575	7.75	1.78
RBF	52,400	293,270	5.60	1.77
THCOM	165,700	2,162,460	13.05	1.73
TASCO	152,400	2,845,050	18.67	1.73
FORTH	2,100	25,910	12.34	1.68
TTB	1,312,500	2,349,376	1.79	1.61
EGCO	15,200	1,778,450	117.00	1.59
ROJNA	46,900	304,175	6.49	1.57
TIPH	4,600	112,610	24.48	1.55
TLI	279,500	3,006,170	10.76	1.55
VGI	757,800	1,836,190	2.42	1.49
TFG	35,600	133,684	3.76	1.47
TTA	94,500	539,675	5.71	1.45
TIDLOR	388,200	6,502,780	16.75	1.44
EA	1,862,100	11,399,590	6.12	1.39
ONEE	87,400	333,168	3.81	1.36
MOSHI	7,700	355,550	46.18	1.32
ADVANC	82,800	23,816,100	287.63	1.31
ETC	11,200	21,565	1.93	1.24
JTS	17,600	1,195,125	67.90	1.24
ITC	90,700	1,923,180	21.20	1.19
STPI	1,000	3,440	3.44	1.15
HANA	190,900	5,426,250	28.42	1.06
BSRC	18,800	145,700	7.75	1.03
SIS	2,300	62,675	27.25	1.00
INTUCH	149,300	14,841,475	99.41	0.99
BBL	68,700	10,295,750	149.87	0.91
TKN	229,200	2,012,025	8.78	0.89
SHR	103,500	229,972	2.22	0.87

Source: SET, InnovestX Research

Director trade

Director trade as reported on Nov 21, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
APO	Mr NANTAKORN UDOMPHOLKUL	Common Share	20-11-24	70,000	2.13	149,100	Purchase
BDMS	Miss PORAMAPORN PRASARTTONG-OSOTH	Common Share	20-11-24	74,000	26.75	1,979,500	Purchase
BDMS	Miss PORAMAPORN PRASARTTONG-OSOTH	Common Share	20-11-24	158,200	26.62	4,211,284	Purchase
BDMS	Miss PORAMAPORN PRASARTTONG-OSOTH	Common Share	20-11-24	187,300	26.60	4,982,180	Purchase
BH	Mr CHAI SOPHONPANICH	Common Share	20-11-24	95,000	206.00	19,570,000	Sale
BLC	Mr SUVIT NGAMPOOPUN	Common Share	20-11-24	600,000	5.24	3,144,000	Purchase
BTC	Mr PHONGCHAI SETHIWAN	Common Share	18-11-24	3,112,000	0.68	2,116,160	Purchase
HTC	Colonel PATCHARA RATTAKUL	Common Share	19-11-24	106,600	16.43	1,751,438	Sale
HTC	Colonel PATCHARA RATTAKUL	Common Share	20-11-24	39,800	16.40	652,720	Sale
HUMAN	Mr. Gordon Enns	Common Share	19-11-24	100,000	9.53	953,000	Sale
HUMAN	Mr. Gordon Enns	Common Share	20-11-24	100,000	9.56	956,000	Sale
INET	Miss NARUMOL WANGSATORNTANAKUN	Warrant	18-11-24	12,000	4.00	48,000	Purchase
IP	Mr TRINNAWAT THANITNITHIPHAN	Common Share	20-11-24	177,000	3.63	642,510	Purchase
L&E	Mr GRITSADA SUPTUAYCHONE	Common Share	18-11-24	43,000	1.25	53,750	Sale
MALEE	Mr CHAICHAT BOONYARAT	Common Share	20-11-24	50,000	8.55	427,500	Purchase
PCC	Mr KITTI SUMRIT	Common Share	20-11-24	22,000	2.85	62,700	Purchase
PEACE	Miss PEERACHA SIRISOPANA	Common Share	20-11-24	10,000	2.58	25,800	Purchase
PMC	Mr EK SUWATTHANAPHIM	Common Share	19-11-24	100,000	1.11	111,000	Purchase
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	19-11-24	5,000	1.69	8,450	Purchase
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	20-11-24	5,000	1.68	8,400	Purchase
SELIC	Mr EK SUWATTHANAPHIM	Common Share	15-11-24	20,000	2.96	59,200	Purchase
TATG	Mr KAVUT HARUTHAI	Common Share	20-11-24	777,800	1.18	917,804	Purchase
TERA	Mr SURASIT KIWPRASOPSAK	Common Share	20-11-24	48,100	1.40	67,340	Purchase
TERA	Mr SURASIT KIWPRASOPSAK	Common Share	20-11-24	4,900	1.41	6,909	Purchase
TERA	Mr SURASIT KIWPRASOPSAK	Common Share	20-11-24	47,000	1.42	66,740	Purchase
TERA	Mr SURASIT KIWPRASOPSAK	Common Share	20-11-24	15,300	1.39	21,267	Purchase
TERA	Mr SURASIT KIWPRASOPSAK	Common Share	20-11-24	9,400	1.40	13,160	Purchase
TERA	Mr SURASIT KIWPRASOPSAK	Common Share	20-11-24	10,000	1.40	14,000	Purchase
TQM	Mr UNCHALIN PUNNIPA	Common Share	20-11-24	50,000	22.39	1,119,500	Purchase
TRT	Mr CHONG YIH TAI	Common Share	19-11-24	50,000	4.28	214,000	Sale
				Total	Purchase	20,202,504	
					Sale	24,150,908	
					Net	(3,948,404)	

Corporate calendar

Monday 18	Tuesday 19	November Wednesday 20	Thursday 21	Friday 22
XD DCC Bt0.02 Share listing W 1,740 Shares MILL 137,000,000 Shares	XD ANI Bt0.2 CPNCG Bt0.2508 INETREIT Bt0.2 KTBSTMR Bt0.176 TPCH Bt0.128 PD SIRIP Bt0.1 Last trading day MILL-W7 Decreased capital STECON Share listing JCKH 1,800 Shares	XD BOFFICE Bt0.1515 ICN Bt0.1 SINGTEL80 Bt0.22859 SRS Bt0.075 SUN Bt0.15 XE MILL-W7 1:1 @Bt0.4 Last trading day LPF Share listing SABUY 760,000,000 Shares	XD DDD Bt0.1 M-II Bt0.175 MSFT80X Bt- PSL Bt0.1 RCL Bt0.5 SAV Bt0.3 SPRIME Bt0.125 UAC Bt0.25 WHA Bt0.0669 WHAIR Bt0.2229 WHAUP Bt0.06 XR HEALTH 1:2 @Bt2.00 PD BAREIT Bt0.187 Last trading day LHPF New securities CPTREIT (SET Index) Delisted CPTGF	XD ALLY Bt0.13 AMATAR Bt0.16 ICHI Bt0.6 PR9 Bt0.15 PTL Bt0.2 SRIPANWA Bt0.1064 SUPEREIF Bt0.1338 SUTHA Bt0.08 PD LHSC Bt0.17 MC Bt0.4
25	26	27	28	29
XD ADD Bt0.05 BRI Bt0.03 DMT Bt0.21 IVL Bt0.175 PLANB Bt0.1166 SIA19 Bt0.2543 SPC Bt0.8 WHABT Bt0.175 WHART Bt0.193 Symbol change SMD to "SMD100"	XD AIMCG Bt0.08 AIMIRT Bt0.215 AMARC Bt0.02 BKCCP Bt0.16 CPNREIT Bt0.2213 FPT Bt0.31 MEDEZE Bt0.08 PTG Bt0.1 SMD Bt0.5 STEG19 Bt0.1024 TPRIME Bt0.1044 VL Bt0.02 PD LHPF Bt0.14 Decreased capital M-PAT	XD CPR Bt0.754 EGATIF Bt0.0077 EPG Bt0.06 FTI Bt0.03 IMPACT Bt0.11 KAMART Bt0.1 KBSPIF Bt0.246 LHHOTEL Bt0.335 LHK Bt0.12 MGC Bt0.09 PRI Bt0.375 SEAOIL Bt0.1 TTLPF Bt0.5468 XR VS 5:4 @Bt0.50 XE ABM-W1 1:1 @Bt1.8 PD ASML01 Bt0.0348	XD FVC Bt0.01 HANA Bt0.25 LH Bt0.15 LPH Bt0.05 NETEASE80 Bt0.03031 NOBLE Bt0.085 ORI Bt0.021 QHHRREIT Bt0.19 SPI Bt0.2 XR PLANET 3:1 @Bt2.00 XW PLANET 1:1	XD ESTEE80X Bt0.00406 KO80X Bt- M-II Bt0.2335 PROSPECT Bt0.216 XW W 3:1 PD PCC Bt0.07 RAM Bt0.15 TSTE Bt0.04

Monday 2	Tuesday 3	December Wednesday 4	Thursday 5	Friday 6
XD NIKE80X Bt0.00697 PD POPF Bt0.29	XD TNH Bt0.6 XE APURE-W3 1:1.03948 @Bt6.734 JMT-W4 1:1.00267 @Bt89.75998 PD ANI Bt0.2 M-II Bt0.175	XD AOT Bt0.79 XW B52 2.0533534129:1 XE GIFT-W2 1:1 @Bt1.6 META-W7 1:1 @Bt0.36 TMI-W2 1:1 @Bt1 TYDH-W4 1:1 @Bt0.4 PD CPNCG Bt0.2508 DCC Bt0.02 ICN Bt0.1 INETREIT Bt0.2 SUN Bt0.15 TPCH Bt0.128 WHAUP Bt0.06	H.M. King Bhumibol Adulyadej The Great's Birthday / National Day / Father's Day	XD BKNG80X Bt- NVDA80X Bt0.00172 PEP80X Bt0.00934 PD DDD Bt0.1 DIF Bt0.2222 ICHI Bt0.6 KTBSTMR Bt0.176 PR9 Bt0.15 PSL Bt0.1 RCL Bt0.5 SAV Bt0.3 SPRIME Bt0.125 SRS Bt0.075 SUTHA Bt0.08 UAC Bt0.25 WHA Bt0.0669
9	10	11	12	13
XD GOOG80X Bt- PD BRI Bt0.03 EPG Bt0.06 PTL Bt0.2 SEAOIL Bt0.1 SRIPANWA Bt0.1064	Constitution Day	PD AAPL80X Bt0.00695 IVL Bt0.175 LHK Bt0.12 MEDEZE Bt0.08 PLANB Bt0.1166 SPC Bt0.8 SUPEREIF Bt0.1338 VL Bt0.02	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 SMD Bt0.5 TPRIME Bt0.1044	PD AIMCG Bt0.08 AIMIRT Bt0.215 AMATAR Bt0.16 BKCCP 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 QHHRREIT Bt0.19 SPI Bt0.2 WHABT Bt0.175 WHART Bt0.193

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension

Disclaimer

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CG Rating 2024 Companies with CG Rating

Companies with Excellent CG Scoring

AAV, ABM, ACE, ACG, ADVANC, AE, AF, AGE, AH, AIT, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, ASIMAR, ASK, ASP, ASW, AURA, AWC, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BJC, BKIH, BLA, BPP, BR, BRI, BRR, BSRC, BTG, BTS, BTW, BWG, CBG, CENTEL, CFRESH, CHASE, CHEWA, CHOW, CIMBT, CIVIL, CK, CKP, CNT, COLOR, COM7, CPALL, CPAXT, CPF, CPL, CPN, CPW, CRC, CRD, CREDIT, CSC, CV, DCC, DDD, DELTA, DEMCO, DITTO, DMT, DOHOME, DRT, DUSIT, EASTW, ECF, ECL, EGCO, EPG, ERW, ETC, ETE, FLOYD, FN, FPI, FPT, FVC, GABLE, GC, GCAP, GFC, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, IIL, ILINK, ILM, IND, INET, INSET, INTUCH, IP, IRC, IRPC, IT, ITC, ITCL, ITTHI, IVL, JAS, JTS, K, KBANK, KCC, KCE, KCG, KEX, KKP, KSL, KTB, KTC, KTMS, KUMWEL, LALIN, LANNA, LH, LHFG, LIT, LOXLEY, LPN, LRH, LST, M, MAJOR, MALEE, MBK, MC, M-CHAI, MCOT, MFC, MFEC, MINT, MODERN, MONO, MOONG, MOSHI, MSC, MST, MTC, MTI, MVP, NCH, NER, NKI, NOBLE, NRF, NSL, NTSC, NVD, NWR, NYT, OCC, OR, ORI, OSP, PAP, PB, PCC, PCSGH, PDJ, PEER, PG, PHOL, PIMO, PLANB, PLAT, PLUS, PM, PORT, PPP, PPS, PR9, PRG, PRIME, PRM, PRTR, PSH, PSL, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RATCH, RBF, RPC, RPH, RS, RT, RWI, S, S&J, SA, SAAM, SABINA, SAK, SAMART, SAMTEL, SAT, SAV, SAWAD, SC, SCAP, SCB, SCC, SCCC, SCG, SCGD, SCGP, SCM, SCN, SDC, SEAFCO, SEAOL, SELIC, SENA, SENX, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKE, SKR, SM, SMP, SNC, SNNP, SNP, SO, SONIC, SPALI, SPC, SPI, SPP, SR, SSC, SSF, SSP, SSSC, STA, STEC, STGT, STI, SUC, SUN, SUTHA, SVI, SYMC, SYNEX, SYNTec, TASCO, TBN, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THG*, THIP, THRE, THREL, TIPH, TISCO, TK, TKS, TKT, TLI, TM, TMILL, TMT, TNDT, TNITY, TNL, TOA, TOG, TOP, TPAC, TPBI, TPIPL, TPIPP, TPS, TQM, TQR, TRP, TRUBB, TRUE, TRV, TSC, TSTE, TSTH, TTA, TTB, TTCL, TTW, TV, TVDH, TVO, TVT, TWPC, UAC, UBE, UBIS, UKEM, UPF, UPOIC, UV, VARO, VGI, VIH, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, ZEN

Companies with Very Good CG Scoring

2S, AAI, ADB, AEONTS, AHC, AIRA, APCO, APCS, APURE, ARIP, ARROW, ASIAN, ATP30, AUCT, AYUD, BA, BBIK, BC, BE8, BH, BOL, BSBM, BTC, CH, CI, CIG, CM, COCOCO, COMAN, CPI, CSS, DTCENT, EVER, FE, FORTH, FSMART, FSX, FTI, GEL, GIFT, GPI, HUMAN, IFS, INSURE, JCK, JDF, JMART, KGI, KJL, KTIS, KUN, L&E, LHK, MATCH, MBAX, MEGA, METCO, MICRO, NC, NCAP, NCL, NDR, ONEE, PATO, PDG, PJW, POLY, PQS, PREB, PROUD, PSG, PSP, PSTC, PT, PTECH, PYLON, QLT, RABBIT, RCL, SAPPE, SECURE, SFLEX, SFT, SINO, SMT, SPCG, SPVI, STANLY, STPI, SUPER, SUSCO, SVOA, SVT, TACC, TAE, TCC, TEKA, TFM, TITLE, TKN, TMD, TNR, TPA, TPCH, TPCS, TPLAS, TPOLY, TRT, TURTLE, TVH, UBA, UP, UREKA, VCOM, VIBHA, VRANDA, WARRIX, WIN, WP

Companies with Good CG Scoring

A5, ADD, AIE, ALUCON, AMC, AMR, ARIN, ASEFA, ASIA, ASN, BIG, BIOTEC, BIS, BJCHI, BLC, BVG, CEN, CGH, CHARAN, CHAYO, CHIC, CHOTI, CITY, CMC, CPANEL, CSP, DEXON, DOD, DPAINT, DV8, EASON, EE, EFORL, EKH, ESTAR, ETL, FNS, GBX, GENCO, GTB, GYT, ICN, IIG, IMH, IRCP, J, JCKH, JMT, JPARK, JR, JSP, JUBILE, KBS, KCAR, KIAT, KISS, KK, KWC, LDC, LEO, MCA, META, MGC, MITSIB, SKN, NAM, NOVA, NV, OGC, PACO, PANEL, PHG, PIN, PRAPAT, PRI, PRIN, PROEN, PROS, PTG, READY, ROCTEC, SABUY, SALEE, SAMCO, SANKO, SCI, SE, SE-ED, SINGER, SISB, SKM, SKY, SMD, SMIT, SORKON, SPG, SST, STC, STOWER, STRP, SVR, SWC, TAKUNI, TC, TFI, TMC, TMI, TNP, TOPP, TRU, UEC, UOBKH, VL, WAVE, WFX, WIJK, XO, XPG, YUASA, ZAA

Corporate Governance Report

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

To recognize well performers, the list of companies attaining "Good", "Very Good" and "Excellent" levels of recognition (Not including listed companies qualified in the "no announcement of the results" clause from 1 January 2023 to 28 October 2024) is publicized.

*บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีส่วนดำเนินการทำบัญชีเลือกการ เช่น 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, ITCL, IVL, JAS, JR, JTS, KASET, KBANK, KCAR, KCC, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, MEGA, MENA, META, MFC, MFEC, MILL, MINT, MODERN, MONO, MOONG, MSC, MTC, MTI, NATION, NCAP, NEP, NER, NKI, NOBLE, NRF, OCC, OGC, OR, ORI, OSP, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PRTR, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RBF, RML, RS, RWI, S&J, SA, SAAM, SABINA, SAK, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SENX, SFLEX, SGC, SGP, SIRI, SIS, SITHAI, SKR, SM, SMIT, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPP, SR, SSC, SSF, SSP, SSSC, STA, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTec, TAE, TAKUNI, TASCO, TCAP, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSTE, TSTH, TTB, TTCL, TU, TURTLE, TVDH, TVO, TWPC, UBIS, UEC, UKEM, UPF, UV, VCOM, VGI, VIBHA, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, WPH, XO, YUASA, ZEN

Declared (ประกาศเจตนารมณ์)

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

N/A

24CS, 3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALUCON, AMARC, AMR, ANAN, AOT, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCT, AURA, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BKGI, BKIH, BLC, BLESS, BLISS, BM, BOL, BPS, BR, BROCK, BSM, BSRC, BTC, BTNC, BTW, BUI, BVG, CCET, CCP, CEYE, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CREDIT, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, DTCENT, DTICI, DV8, EASON, EE, EFORL, EKH, EMC, ESTAR, ETL, EURO, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GABLE, GENCO, GFC, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GSC, GTB, GTV, GYT, HFT, HPT, HTECH, HYDRO, I2, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IROYAL, IT, ITD, ITNS, ITTHI, J, JAK, JCK, JCKH, JCT, JKN, JMT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KK, KKC, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTS, MAGURO, MANRIN, MASTER, MATI, MCA, M-CHAI, MCS, MDX, MEB, MEDEZE, METCO, MGC, MGI, MGT, MICRO, MIDA, MK, ML, MORE, MPJ, MST, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NFC, NL, NNCL, NOK, NOVA, NPK, NSL, NTV, NUSA, NV, NVD, NWR, NYT, OHTL, OKJ, ONEE, ORN, PACO, PAF, PANEL, PCC, PCE, PEACE, PEER, PERM, PF, PHG, PICO, PIN, PJW, PLT, PMC, PMTA, POLAR, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PRO, PSG, PSP, PTL, QTCG, RAM, RCL, READY, RICHY, RJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, S11, SABUY, SAF, SAFARI, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAV, SAWANG, SBNEXT, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKN, SKY, SLP, SMART, SMD, SMT, SO, SPA, SPCG, SPG, SUPREME, SPVI, SQ, SR, SRS, SSC, STANLY, STC, STECH, STECON, STHAI, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TATG, TC, TCC, TCJ, TCMC, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, 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.