



## Market today



### Rebound expected if it breaks through 1435

The SET is expected to rebound from technical oversold position. Supports are at 1422 and 1410, while resistances are at 1435. Recovery will be clear if it is able to break above 1440. Watch for additional stimulus from the Cabinet meeting; note that US markets are open for only a half day after Thanksgiving on Thursday.

## Today's highlights



- UTCC predicts Thailand GDP will grow 3% in 2025, with key support factors including government spending, private consumption, exports, tourism, and stable inflation rates.
- FTI says the automotive industry is at its lowest in 15 years. It has reduced production targets twice this year from 1.9mn units initially to 1.7mn units at mid-year and now to 1.5mn units. In 2025, it expects the slowdown to continue without government economic stimulus measures.
- The FTI suggested the Prime Minister set up a Bt5bn credit loss compensation fund to reimburse up to Bt50,000 per person, believing this will boost sales by at least 100,000 units.
- *Salesforce* reports online sales in the first half of the Thanksgiving holiday increased ~4%YoY, higher than last year's 2% growth, indicating strong consumer interest in retail promotional offers.
- OPEC+ confirmed it was postponing the ministerial meeting to December 5 from December 1 to determine oil production policies, likely to defer plans for increasing oil production to February 2025 amid market demand concerns.
- Toyota reported a drop in global vehicle production in October of 0.8%YoY (ninth monthly decline), while Nissan showed a 6%YoY decrease (fifth month), with production pressured by reduced manufacturing in the US and China.

## Strategy today



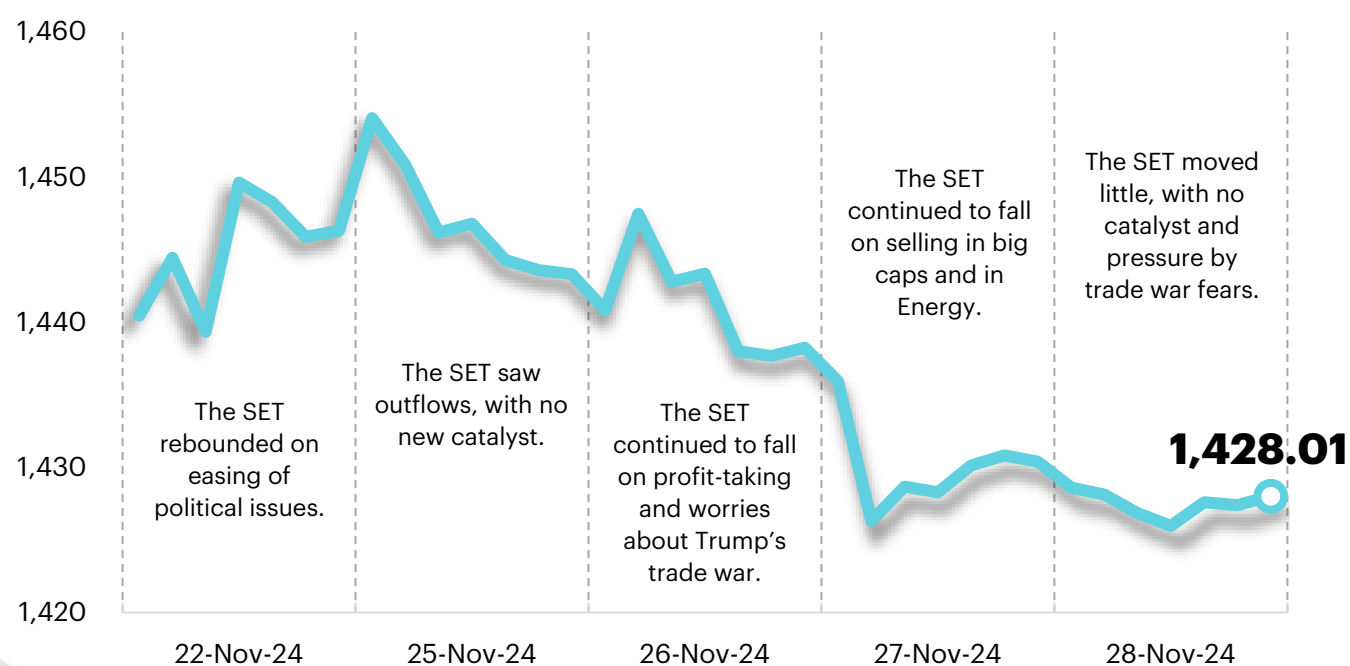
In the short term the SET will be range-bound with no new catalyst. The external factors are limited, while funds are expected to continue flowing out from EMs, including Thailand and China, due to the fluctuation of the dollar and uncertainty about Trump's tariff policies. Domestically, listed companies are in the middle of providing earnings outlooks for 4Q24 and 2025. The market is also looking for additional stimulus from the government. Our strategy is "selective buy".

## Daily report

Friday, November 29, 2024

### Support - Resistances

1422/1410 – 1435/1440



## Trading today



In the short term the SET is expected to be range-bound with no new catalyst. Funds are expected to flow out of EMs, while at home, companies are holding analyst meetings to provide earnings outlooks and the market is waiting for more stimulus. We recommend "Selective Buy" with four main themes:

- 1) Stocks expected to benefit from consumption and tourism stimulus and household debt relief measures. Recommend Commerce (CPALL, CPAXT, CRC, HMPRO and TNP), Tourism (AWC, AOT and MINT) and Banking (BBL).
- 2) Earnings plays: Stocks whose 4Q24 profit is expected to grow YoY and QoQ, and which we tag Outperform – GULF, OSP, CBG, AMATA, AU, TIDLOR and BCP.
- 3) Stocks with high dividend yield and expected to be targets of the Vayupak and tax-deductible funds (SSF, RMF and ThaiESG) and with following characteristics: dividend yield of at least 3.5%, high SETESG ratings and high CG and earnings expected to grow - BBL, ADVANC and HMPRO
- 4) For investors who are concerned about tension in the Middle East and want a stock to hedge the risk, we suggest PTTEP, an upstream oil company.

## Daily top picks



**BCH:** 4Q24 is seen as the final quarter with the overhang of the SC budget shortfall. In 2025 it is expected to report the strongest core profit growth among peers at 19%Y. Risk/reward is interesting to accumulate buy after a 7% fall in stock price in the past month to where it trades at a 2025F PER of 22x (-2SD.)

**BBL:** Our top pick in Banks. Catalysts are: 1) most attractive valuation; 2) lowest quality asset risk; and 3) likely to have the highest loan growth, with loan growth to recover in 4Q24 in view of the 1.4% MoM rise in October loans, leading its sector, supported by overseas and large corporate clients.



Today’s reports

**Utilities** – Fuel tariff cut slightly negative  
**BCH (High conviction)** – Sky clearing, clouds lifting

What to watch

| Date   | Event                                                                                                                                                                                                                                                                                        |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 26 Nov | <b>Economic release:</b> US – Consumer confidence by Conference Board for Nov                                                                                                                                                                                                                |
| 27 Nov | <b>Economic release:</b> US – Prelim GDP for 3Q24, unemployment claims, crude oil inventories, durable goods orders for Oct, core PCE price index, personal income and spending for Oct, FOMC meeting minutes<br><b>Event:</b> Effective date of November 2024 semi-annual MSCI index review |
| 29 Nov | <b>Economic release:</b> JP – Prelim industrial production for Oct, retail sales for Oct, consumer confidence for Nov, JP unemployment rate for Oct<br>EU – CPI flash estimate for Nov                                                                                                       |
| 30 Nov | <b>Economic release:</b> CN – Manufacturing and non-manufacturing PMI for Nov                                                                                                                                                                                                                |

SET Index series

| Index   | 28 Nov (pts) | Chg (pts) | Chg (%) | Value (Btmn) |
|---------|--------------|-----------|---------|--------------|
| SET     | 1,428.01     | (2.39)    | (0.17)  | 35,571.54    |
| SET50   | 920.96       | (2.27)    | (0.25)  | 24,787.14    |
| SET100  | 1,989.45     | (3.35)    | (0.17)  | 29,941.37    |
| sSET    | 767.11       | (1.34)    | (0.17)  | 898.86       |
| SETCLMV | 752.21       | (3.35)    | (0.44)  | 16,057.93    |
| SETHD   | 1,160.47     | (0.09)    | (0.01)  | 10,286.60    |
| SETESG  | 881.47       | (1.52)    | (0.17)  | 22,943.66    |
| SETWB   | 794.13       | (0.47)    | (0.06)  | 9,710.52     |
| mai     | 317.35       | (0.59)    | (0.19)  | 856.31       |

Trading summary by investor type

| (Btmn)             | 28 Nov | WTD     | MTD      | YTD       |
|--------------------|--------|---------|----------|-----------|
| <b>Foreign</b>     |        |         |          |           |
| Net                | (864)  | (2,998) | (12,452) | (136,188) |
| Breakdown (%)      | 51.53  | 53.38   | 49.11    | 51.27     |
| <b>Institution</b> |        |         |          |           |
| Net                | (241)  | (1,091) | 2,549    | 38,902    |
| Breakdown (%)      | 10.93  | 9.69    | 10.77    | 9.56      |
| <b>PropTrade</b>   |        |         |          |           |
| Net                | (480)  | 891     | 1,124    | 2,120     |
| Breakdown (%)      | 6.43   | 6.28    | 7.13     | 6.71      |
| <b>Individual</b>  |        |         |          |           |
| Net                | 1,586  | 3,197   | 8,779    | 95,166    |
| Breakdown (%)      | 31.10  | 30.66   | 32.99    | 32.47     |

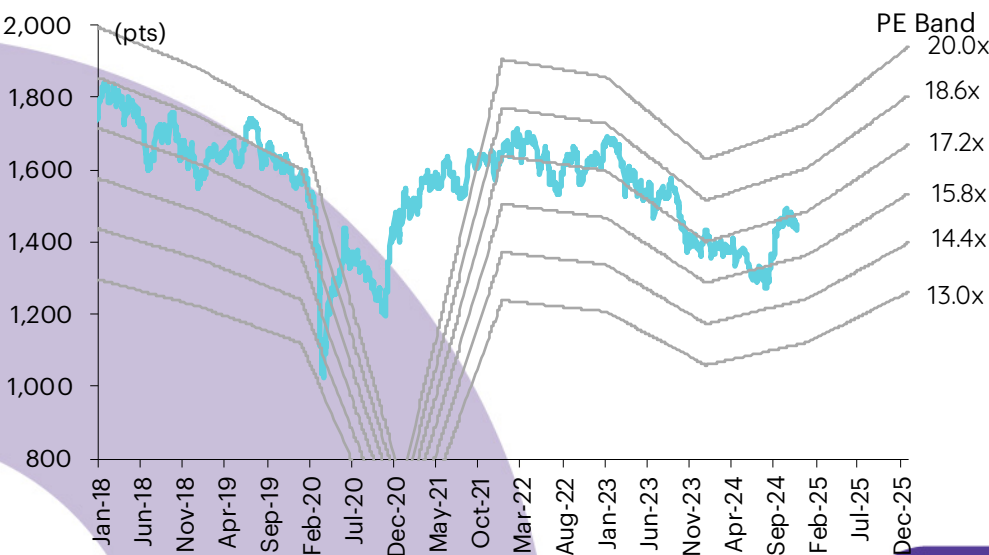
S50 futures trading by foreign investors

| (Contract)  | 28-Nov  | WTD      | MTD      | YTD      |
|-------------|---------|----------|----------|----------|
| Foreign     | 665     | (24,740) | (53,055) | 18,572   |
| Institution | (3,647) | (12,215) | 3,915    | (19,800) |
| Customer    | 2,982   | 36,955   | 49,140   | 1,228    |

Bond trading by foreign investors

| (Btmn) | 28-Nov | WTD    | MTD      | YTD      |
|--------|--------|--------|----------|----------|
| Buy    | 3,167  | 11,480 | 43,480   | 834,513  |
| Sell   | 1,206  | 9,255  | 75,652   | 876,333  |
| Net    | 1,961  | 2,225  | (32,172) | (41,820) |

SET Index movement

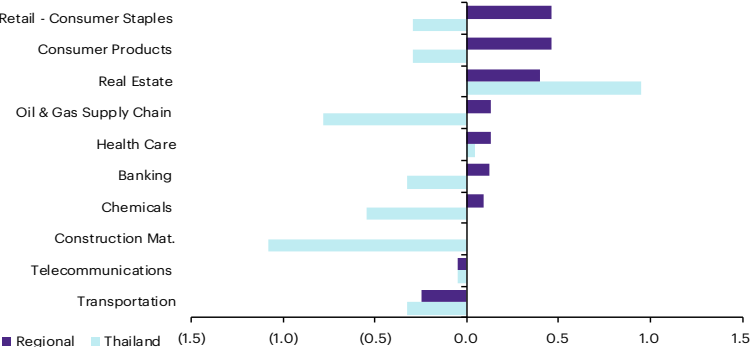


## Market update

### Global market movement

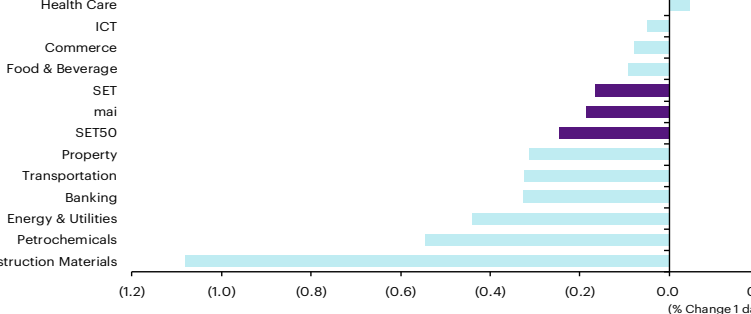
|                              | 28-Nov                                                                            | Index  | Chg (pts)  | Performance (%) |              |              |             | PE (x)      |             | EPS gth (%) |             | PBV (x)    |            | ROE (%)     |             |
|------------------------------|-----------------------------------------------------------------------------------|--------|------------|-----------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|------------|------------|-------------|-------------|
|                              |                                                                                   |        |            | 1D              | WTD          | MTD          | YTD         | 24F         | 25F         | 24F         | 25F         | 24F        | 25F        | 24F         | 25F         |
| S&P 500                      |  | 5,999  | 0.00       | 0.0             | 0.5          | 5.1          | 25.8        | 24.8        | 22.0        | 9.5         | 12.6        | 5.1        | 4.5        | 17.8        | 19.1        |
| Euro Stoxx 600               |  | 507    | 2.34       | 0.5             | (0.2)        | 0.4          | 5.9         | 14.2        | 13.3        | (2.6)       | 6.8         | 1.9        | 1.8        | 12.5        | 13.0        |
| Japan                        |  | 38,349 | 214.09     | 0.6             | 0.2          | (1.9)        | 14.6        | 20.1        | 19.2        | 48.1        | 4.8         | 2.0        | 1.9        | 9.9         | 9.9         |
| Hang Seng                    |  | 19,367 | (236.17)   | (1.2)           | 0.7          | (4.7)        | 13.6        | 9.2         | 8.8         | 8.0         | 4.4         | 1.1        | 1.0        | 10.9        | 10.6        |
| MSCI Asia x J                |  | 709    | 0.00       | 0.0             | 0.4          | (2.6)        | 10.5        | 14.1        | 12.5        | 24.2        | 13.0        | 1.7        | 1.5        | 11.7        | 12.1        |
| Philippines                  |  | 6,639  | (64.05)    | (1.0)           | (2.1)        | (7.1)        | 2.9         | 11.3        | 10.2        | 17.7        | 10.5        | 1.4        | 1.3        | 12.8        | 12.9        |
| Indonesia                    |  | 7,200  | (45.73)    | (0.6)           | 0.1          | (4.9)        | (1.0)       | 13.2        | 11.2        | 18.4        | 17.8        | 1.8        | 1.7        | 14.4        | 14.3        |
| Malaysia                     |  | 1,597  | (6.76)     | (0.4)           | 0.5          | (0.3)        | 9.8         | 14.8        | 13.6        | (2.7)       | 9.0         | 1.4        | 1.3        | 9.2         | 9.6         |
| Thailand                     |  | 1,428  | (2.39)     | (0.2)           | (1.3)        | (2.6)        | 0.9         | 16.5        | 14.7        | 6.0         | 12.5        | 1.4        | 1.4        | 8.4         | 9.3         |
| <b>Asean 4 - simple avg.</b> |                                                                                   |        |            | <b>(0.5)</b>    | <b>(0.7)</b> | <b>(3.7)</b> | <b>3.2</b>  | <b>14.0</b> | <b>12.4</b> | <b>9.9</b>  | <b>12.5</b> | <b>1.5</b> | <b>1.4</b> | <b>11.2</b> | <b>11.5</b> |
| China                        |  | 3,296  | (14.08)    | (0.4)           | 0.9          | 0.5          | 10.8        | 13.2        | 12.0        | 5.3         | 10.4        | 1.3        | 1.2        | 10.1        | 10.2        |
| India                        |  | 79,044 | (1,190.34) | (1.5)           | (0.1)        | (0.4)        | 9.4         | 22.5        | 19.8        | 20.8        | 14.1        | 3.4        | 3.0        | 14.9        | 15.0        |
| Singapore                    |  | 3,737  | 29.16      | 0.8             | (0.2)        | 5.0          | 15.3        | 11.7        | 11.5        | 8.0         | 2.2         | 1.3        | 1.2        | 10.6        | 10.7        |
| Taiwan                       |  | 22,299 | (35.88)    | (0.2)           | (2.6)        | (2.3)        | 24.4        | 17.8        | 15.6        | 47.4        | 13.9        | 2.7        | 2.5        | 15.2        | 16.1        |
| Korea                        |  | 2,505  | 1.61       | 0.1             | 0.1          | (2.0)        | (5.7)       | 10.2        | 8.3         | 32.7        | 23.2        | 0.9        | 0.8        | 9.0         | 10.1        |
| <b>Others</b>                |                                                                                   |        |            | <b>(0.2)</b>    | <b>(0.4)</b> | <b>0.2</b>   | <b>10.8</b> | <b>15.1</b> | <b>13.4</b> | <b>22.8</b> | <b>12.8</b> | <b>1.9</b> | <b>1.8</b> | <b>12.0</b> | <b>12.4</b> |

### Regional sector movement

|                           | Price performance (%) * |        |        |        |                                                                                     |
|---------------------------|-------------------------|--------|--------|--------|-------------------------------------------------------------------------------------|
|                           | 28-Nov                  | WoW    | MoM    | YTD    |                                                                                     |
| Banking                   | 0.12                    | 1.59   | (2.22) | 7.43   |  |
| Chemicals                 | 0.09                    | (0.03) | 3.22   | 5.35   |                                                                                     |
| Construction Mat.         | 0.00                    | 1.11   | (0.14) | 7.09   |                                                                                     |
| Consumer Products         | 0.46                    | 0.15   | 0.43   | (5.14) |                                                                                     |
| Health Care               | 0.13                    | 1.31   | (2.10) | (3.32) |                                                                                     |
| Oil & Gas Supply Chain    | 0.13                    | 0.15   | (3.41) | (4.84) |                                                                                     |
| Real Estate               | 0.40                    | 0.52   | (1.74) | 16.94  |                                                                                     |
| Retail - Consumer Staples | 0.46                    | 0.15   | 0.43   | (5.14) |                                                                                     |
| Telecommunications        | (0.05)                  | 1.67   | 0.56   | 2.63   |                                                                                     |
| Transportation            | (0.25)                  | 0.27   | (1.03) | 21.79  |                                                                                     |
|                           |                         |        |        |        |                                                                                     |
|                           |                         |        |        |        |                                                                                     |
|                           |                         |        |        |        |                                                                                     |
|                           |                         |        |        |        |                                                                                     |

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

### Thailand sector movement

|                        | Price performance (%) |        |         |         |                                                                                      |
|------------------------|-----------------------|--------|---------|---------|--------------------------------------------------------------------------------------|
|                        | 28-Nov                | WoW    | MTD     | YTD     |                                                                                      |
| Banking                | (0.33)                | (1.06) | (0.75)  | 1.42    |  |
| Commerce               | (0.08)                | (1.47) | (1.53)  | 0.14    |                                                                                      |
| Construction Materials | (1.08)                | (4.26) | (9.52)  | (29.67) |                                                                                      |
| Energy & Utilities     | (0.44)                | (2.19) | (4.99)  | (10.45) |                                                                                      |
| Food & Beverage        | (0.09)                | (0.77) | (4.88)  | (3.95)  |                                                                                      |
| Health Care            | 0.04                  | (0.97) | (10.04) | (12.96) |                                                                                      |
| ICT                    | (0.05)                | (2.01) | (3.09)  | 33.19   |                                                                                      |
| Petrochemicals         | (0.55)                | (2.40) | (4.63)  | (21.25) |                                                                                      |
| Property               | (0.31)                | (2.27) | (5.01)  | (12.29) |                                                                                      |
| Transportation         | (0.32)                | (0.06) | (0.77)  | 0.44    |                                                                                      |
| SET                    | (0.17)                | (0.86) | (2.59)  | 0.86    |                                                                                      |
| SET50                  | (0.25)                | (0.88) | (1.68)  | 5.22    |                                                                                      |
| MAI                    | (0.19)                | (1.74) | (6.79)  | (22.90) |                                                                                      |
|                        |                       |        |         |         |                                                                                      |

### 10 Most active stocks by value

| Stock  | Price (Bt) | Value (Btmn) | Chg (%) |
|--------|------------|--------------|---------|
| BDMS   | 25.75      | 2,419.21     | -       |
| TRUE   | 11.20      | 1,602.78     | (4.27)  |
| CPALL  | 61.75      | 1,618.54     | -       |
| GULF   | 62.25      | 1,399.62     | (0.40)  |
| ADVANC | 286.00     | 1,236.42     | 1.78    |
| DELTA  | 151.50     | 1,140.17     | 0.33    |
| JMT    | 19.20      | 886.00       | 5.49    |
| CCET   | 8.50       | 819.23       | (1.73)  |
| AOT    | 61.25      | 826.42       | (0.41)  |
| BBL    | 147.00     | 787.95       | -       |

### Top 10 gainers

| Stock | Price (Bt) | Value (Btmn) | Chg (%) |
|-------|------------|--------------|---------|
| MIT   | 0.29       | 0.99         | 31.82   |
| BYD   | 0.93       | 92.66        | 17.72   |
| ROCK  | 11.40      | 0.06         | 14.00   |
| GRAND | 0.09       | 0.01         | 12.50   |
| GEL   | 0.10       | 0.13         | 11.11   |
| TPOLY | 0.74       | 7.63         | 10.45   |
| TCOAT | 27.50      | 0.04         | 10.00   |
| NEX   | 0.78       | 30.83        | 9.86    |
| EVER  | 0.13       | 0.48         | 8.33    |
| UPF   | 35.00      | 0.06         | 7.69    |

### Top 10 losers

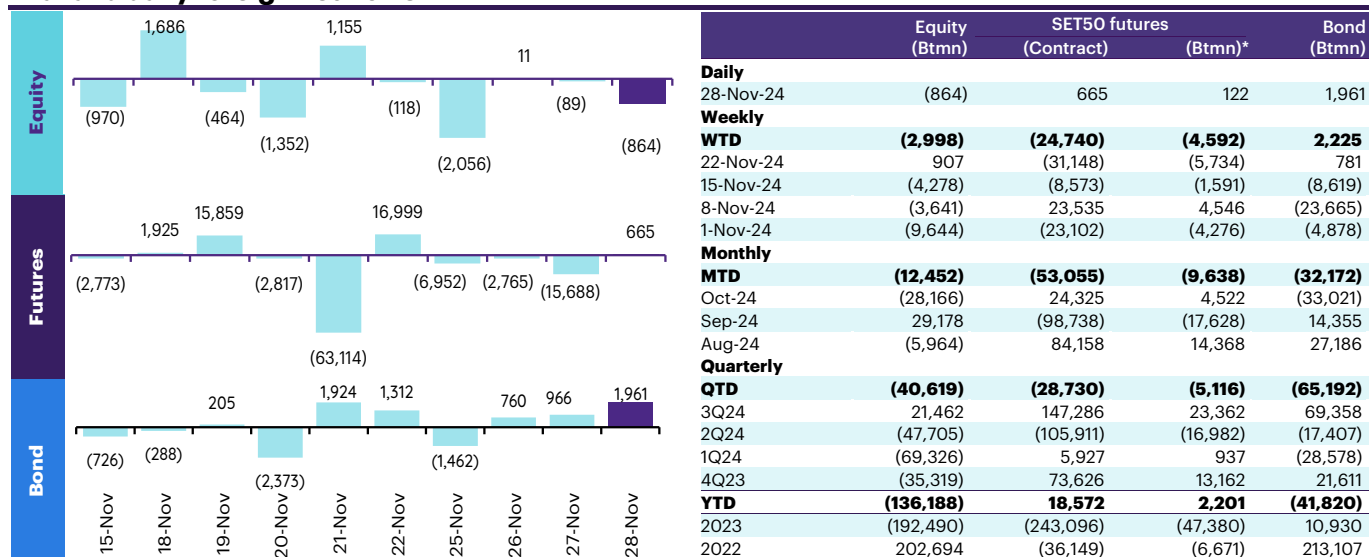
| Stock  | Price (Bt) | Value (Btmn) | Chg (%) |
|--------|------------|--------------|---------|
| EMC    | 0.07       | 0.09         | (12.50) |
| TFI    | 0.07       | 0.04         | (12.50) |
| M-PAT  | 2.36       | 0.00         | (11.94) |
| KC     | 0.08       | 0.08         | (11.11) |
| MILL   | 0.09       | 0.10         | (10.00) |
| GLOCON | 0.18       | 1.29         | (10.00) |
| GIFT   | 1.71       | 5.35         | (9.52)  |
| TGPRO  | 0.10       | 0.04         | (9.09)  |
| TRITN  | 0.12       | 0.33         | (7.69)  |
| TNPF   | 1.45       | 0.01         | (6.45)  |

## Fund flow monitor

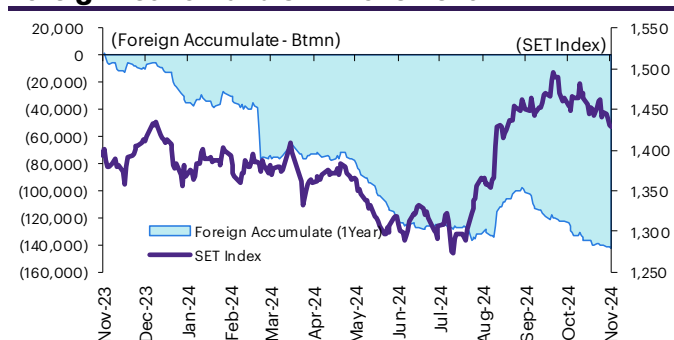
### Regional foreign fund flows to equity

| (US\$ Mn)      | Thailand       | Indonesia    | Philippines  | Malaysia     | Vietnam        | India          | Taiwan          | South Korea    | Japan          |
|----------------|----------------|--------------|--------------|--------------|----------------|----------------|-----------------|----------------|----------------|
| <b>Daily</b>   |                |              |              |              |                |                |                 |                |                |
| 28-Nov-24      | (25)           | (53)         |              | (162)        | 2              |                | (162)           | (411)          |                |
| 27-Nov-24      | (3)            |              | (9)          | (93)         | 13             | (124)          | (1,275)         | (236)          |                |
| 26-Nov-24      | 0              | (37)         | (9)          | (72)         | 9              | 453            | (964)           | (196)          |                |
| 25-Nov-24      | (59)           | (36)         | (5)          | (48)         | 2              | 1,141          | 211             | (10)           |                |
| 22-Nov-24      | (3)            | (22)         | (10)         | (9)          | 1              | 127            | 263             | 148            | (2,882)        |
| <b>Weekly</b>  |                |              |              |              |                |                |                 |                |                |
| <b>WTD</b>     | <b>(87)</b>    | <b>(126)</b> | <b>(24)</b>  | <b>(375)</b> | <b>26</b>      | <b>1,469</b>   | <b>(2,191)</b>  | <b>(853)</b>   | <b>(2,882)</b> |
| 22-Nov-24      | 26             | (230)        | (50)         | (37)         | (205)          | (184)          | (1,277)         | (581)          | (2,882)        |
| 15-Nov-24      | (123)          | (293)        | (102)        | (59)         | (159)          | (43)           | (3,078)         | (1,230)        | 827            |
| 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            |
| <b>Monthly</b> |                |              |              |              |                |                |                 |                |                |
| <b>MTD</b>     | <b>(361)</b>   | <b>(944)</b> | <b>(308)</b> | <b>(576)</b> | <b>(486)</b>   | <b>(1,553)</b> | <b>(7,386)</b>  | <b>(2,588)</b> | <b>2,223</b>   |
| 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)        |
| <b>YTD</b>     | <b>(3,787)</b> | <b>1,586</b> | <b>(264)</b> | <b>(183)</b> | <b>(3,501)</b> | <b>(948)</b>   | <b>(18,252)</b> | <b>4,570</b>   | <b>12,832</b>  |

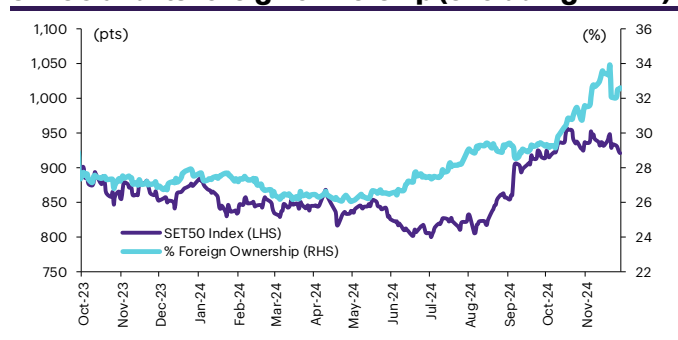
### Thailand daily foreign net flows



### 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) |
|--------|-------------|------------------|-------------|
| BBL    | 26.06       | 2.71             | 399         |
| AOT    | 6.80        | 5.82             | 356         |
| ADVANC | 37.99       | 1.00             | 285         |
| SCB    | 18.70       | 2.28             | 260         |
| MINT   | 30.53       | 7.19             | 194         |
| GULF   | 37.43       | 3.04             | 189         |
| BCP    | 12.08       | 5.34             | 158         |
| INTUCH | 30.56       | 1.61             | 158         |
| KBANK  | 46.13       | 0.95             | 143         |
| HANA   | 42.24       | 5.10             | 142         |

|       | Fgn hld (%) | Δ Fgn (M.shares) | Sell* (Btmn) |
|-------|-------------|------------------|--------------|
| BDMS  | 25.85       | (21.17)          | (545)        |
| DELTA | 93.79       | (1.47)           | (223)        |
| TU    | 25.68       | (8.97)           | (121)        |
| MEGA  | 16.53       | (2.21)           | (78)         |
| CRC   | 13.47       | (1.90)           | (65)         |
| KCE   | 23.62       | (2.26)           | (56)         |
| ITC   | 2.82        | (2.15)           | (44)         |
| CPN   | 18.82       | (0.33)           | (20)         |
| BCH   | 6.54        | (0.75)           | (12)         |
| STA   | 12.11       | (0.63)           | (12)         |

#### Top-5 NVDR net buy/sell

|       | Buy* (Btmn) | Sell* (Btmn) |
|-------|-------------|--------------|
| SCB   | 133         | (403)        |
| BDMS  | 126         | (213)        |
| TOP   | 90          | (126)        |
| KTB   | 85          | (105)        |
| BCP   | 78          | (85)         |
| PTT   | 64          | (81)         |
| CPALL | 59          | (72)         |
| MONO  | 49          | (58)         |
| KCE   | 49          | (49)         |
| JMT   | 43          | (42)         |

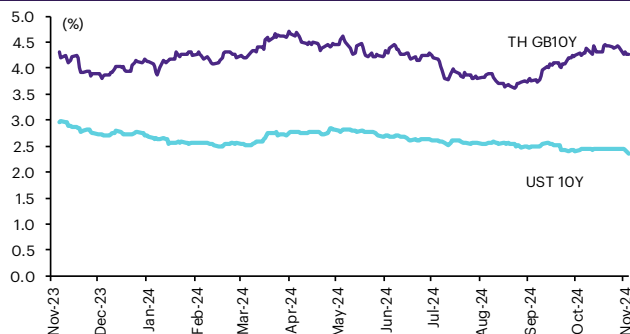
\* InnovestX Research estimates

## Multi-asset price update

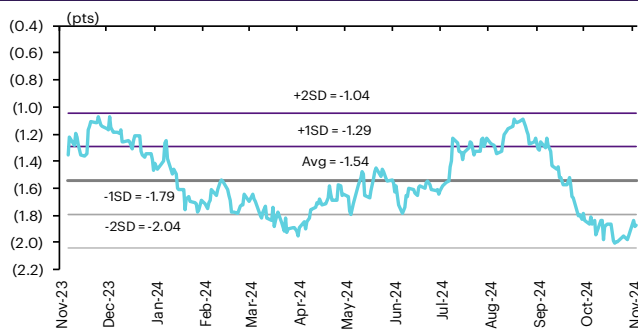
### Key indicator update

|                                       | Close   | 28-Nov | WoW    | MoM    | YoY    | YTD    |
|---------------------------------------|---------|--------|--------|--------|--------|--------|
| <b>Financial market condition</b>     |         |        |        |        |        |        |
| VIX Index                             | 13.90   | -1.42  | -17.61 | -28.13 | 7.09   | 11.65  |
| Europe CDS (bps)                      | 57.35   | -0.70  | 0.47   | 0.53   | -9.83  | -1.23  |
| LIBOR OIS Spread (bps)                | 0.00    | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| TED Spread (bps)                      | 0.36    | 0.00   | 4.61   | 9.70   | 11.86  | 10.04  |
| <b>Exchange rate</b>                  |         |        |        |        |        |        |
| Dollar Index                          | 106.17  | 0.09   | -0.83  | 1.81   | 3.24   | 4.73   |
| USD/THB                               | 34.36   | -0.19  | -0.89  | 2.05   | -1.15  | -0.03  |
| EUR/USD                               | 1.06    | -0.11  | 0.73   | -2.43  | -3.79  | -4.38  |
| USD/JPY                               | 151.50  | 0.28   | -1.93  | -1.21  | 2.97   | 7.45   |
| <b>Bond: (Change in basis points)</b> |         |        |        |        |        |        |
| TH Gov Bond 2Y                        | 0.02    | -0.63  | -5.88  | -10.27 | -43.27 | -32.63 |
| TH Gov Bond 10Y                       | 0.02    | -4.35  | -9.55  | -8.93  | -61.63 | -34.61 |
| US Gov Bond 2Y                        | 0.04    | 0.00   | -10.67 | 13.30  | -42.04 | -2.89  |
| US Gov Bond 10Y                       | 0.04    | 0.00   | -14.85 | 1.53   | -1.29  | 37.69  |
| <b>Commodities</b>                    |         |        |        |        |        |        |
| CRB Index                             | 533.10  | -0.33  | -0.29  | -0.22  | 0.68   | 4.46   |
| Gold (US\$/oz)                        | 2637.74 | 0.07   | -1.18  | -4.93  | 29.06  | 27.88  |
| Gross Refining Margin (US\$/bbl)      | 6.09    | -2.25  | 2.01   | -7.45  | -5.43  | -3.18  |
| Dubai Crude (US\$/bbl)                | 72.60   | 0.00   | -0.32  | 3.03   | -13.05 | -6.12  |
| NYMEX Crude (US\$/bbl)                | 68.88   | 0.23   | -1.74  | 2.48   | -11.53 | 42.20  |
| Baltic Dry Index (pts)                | 1419.00 | -5.96  | -9.96  | 1.21   | -47.37 | -32.23 |

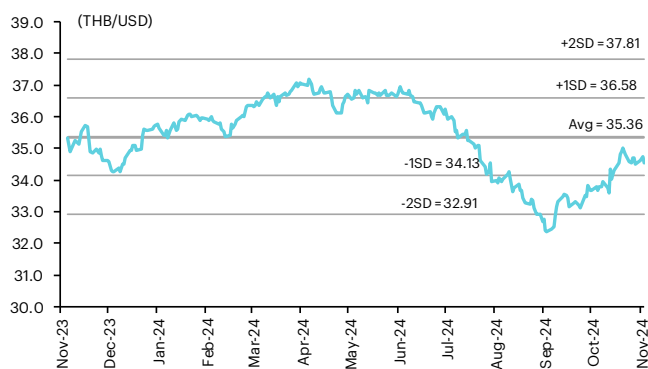
### Thai and US 10-year government bond yield



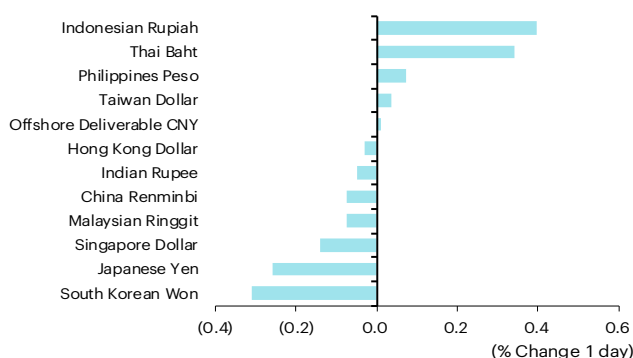
### Thai and US 10-year government bond spread



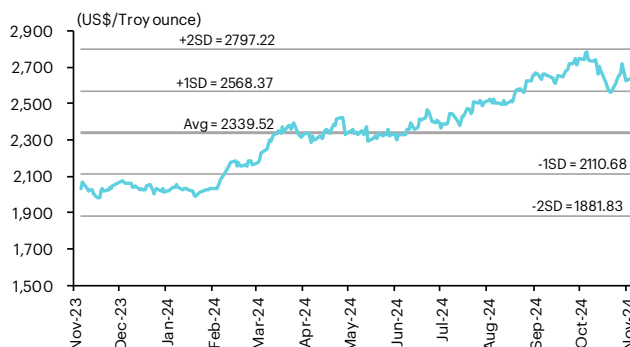
### THB/USD exchange rate



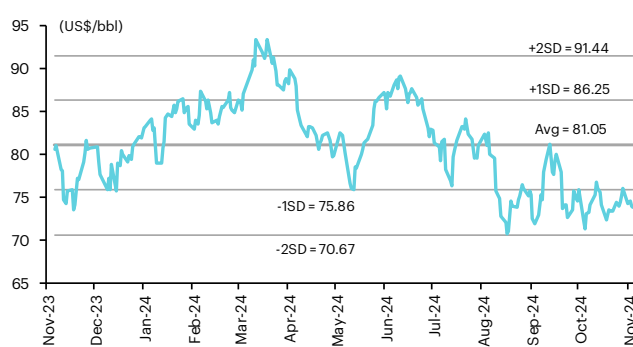
### Regional foreign exchange rate spot return



### Gold



### Brent crude



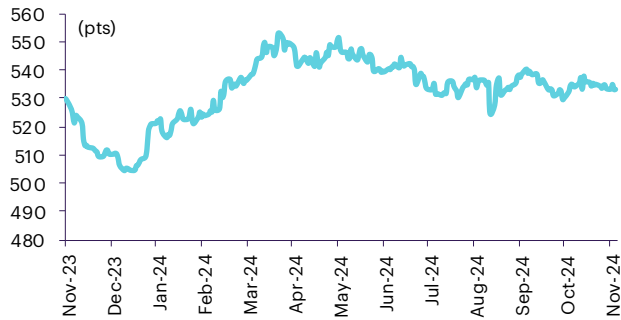
## Commodities daily price update

|                                                     | As of<br>28-Nov-24 | -1W<br>% | Avg. Price<br>QTD in 4Q24 | %<br>QoQ | %<br>YoY  | Avg. Price<br>in '23 | %<br>YoY | Avg. Price<br>in '24 | %<br>YoY | Update  |
|-----------------------------------------------------|--------------------|----------|---------------------------|----------|-----------|----------------------|----------|----------------------|----------|---------|
| <b>CRB Index</b>                                    | <b>533.10</b>      | (0.1)    | 534.55                    | (0.3)    | (3.7)     | 546.31               | (7.81)   | 534.13               | (2.2)    | Daily   |
| <b>Energy Prices</b>                                |                    |          |                           |          |           |                      |          |                      |          |         |
| Crude Oil - Dubai (US\$/bbl)                        | <b>71.49</b>       | (1.1)    | 73.80                     | (6.1)    | (14.9)    | 81.93                | (15.62)  | 80.29                | (2.0)    | Daily   |
| Brent Crude (US\$/bbl)                              | <b>73.76</b>       | (0.3)    | 75.08                     | (6.5)    | (13.4)    | 82.60                | (18.40)  | 81.35                | (1.5)    | Daily   |
| West Texas Int. Cushing (US\$/bbl)                  | <b>68.72</b>       | (1.0)    | 70.69                     | (6.4)    | (18.5)    | 77.59                | (17.93)  | 76.49                | (1.4)    | Daily   |
| Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)  | <b>74.45</b>       | (1.2)    | 77.11                     | (4.8)    | (11.1)    | 86.52                | (19.56)  | 83.89                | (3.0)    | Daily   |
| Natural Gas Henry Hub (US\$/mmBTU)                  | <b>3.30</b>        | 3.4      | 3.23                      | (7.7)    | (28.0)    | 4.52                 | (6.75)   | 3.63                 | (19.7)   | Daily   |
| Coal Price NEX (US\$/MT)                            | <b>141.61</b>      | (0.7)    | 144.98                    | 2.9      | 4.3       | 178.13               | (51.19)  | 137.38               | (22.9)   | Friday  |
| <b>Oil Product Prices and Gross Refinery Margin</b> |                    |          |                           |          |           |                      |          |                      |          |         |
| Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)         | <b>87.39</b>       | (2.6)    | 88.08                     | (4.4)    | (21.1)    | 103.11               | (21.20)  | 95.35                | (7.5)    | Daily   |
| Gas Oil - Dubai (US\$/bbl)                          | <b>15.90</b>       | (8.9)    | 14.28                     | 5.3      | (42.6)    | 21.18                | (37.25)  | 15.06                | (28.9)   | Daily   |
| Gasoline, 92 RON Spot (US\$/bbl)                    | <b>87.39</b>       | 11.2     | 88.08                     | (4.4)    | (21.1)    | 103.11               | (21.20)  | 95.35                | (7.5)    | Daily   |
| Gasoline - Dubai (US\$/bbl)                         | <b>15.90</b>       | 153.5    | 14.28                     | 5.3      | (42.6)    | 21.18                | (37.25)  | 15.06                | (28.9)   | Daily   |
| Fuel Oil 180 Singapore Spot (US\$/bbl)              | <b>70.57</b>       | 1.6      | 70.15                     | (23.9)   | (11.5)    | 70.05                | (12.98)  | 72.70                | 3.8      | Daily   |
| Fuel Oil - Dubai (US\$/bbl)                         | <b>(0.92)</b>      | (68.2)   | (3.66)                    | (48.2)   | (50.7)    | -11.88               | (28.43)  | (7.59)               | (36.1)   | Daily   |
| Jet Kerosene - Spot Price (US\$/bbl)                | <b>87.32</b>       | (2.8)    | 88.61                     | (3.5)    | (21.3)    | 105.01               | (16.72)  | 96.00                | (8.6)    | Daily   |
| Jet Kerosene - Dubai (US\$/bbl)                     | <b>15.83</b>       | (9.7)    | 14.81                     | 12.3     | (42.9)    | 23.08                | (20.38)  | 15.71                | (31.9)   | Daily   |
| SG Refinery Margin (US\$/bbl)                       | <b>6.09</b>        | 2.0      | 4.76                      | 33.0     | (50.2)    | 6.86                 | 95.65    | 4.77                 | -30.507  | Daily   |
| <b>Olefins Product Prices and Spread</b>            |                    |          |                           |          |           |                      |          |                      |          |         |
| Ethylene, FOB Japan Spot (US\$/MT)                  | <b>855</b>         | 3.0      | 808                       | (1.1)    | 2.6       | 835                  | (16.61)  | 846                  | 1.4      | Tuesday |
| Ethylene Spread (US\$/MT)                           | <b>228</b>         | 14.2     | 148                       | 431.9    | 9.6       | 181                  | (33.22)  | 169                  | (6.8)    | Daily   |
| Propylene (Olefins), FOB Japan Spot (US\$/MT)       | <b>775</b>         | (3.7)    | 817                       | (2.8)    | 1.7       | 848                  | (14.27)  | 829                  | (2.3)    | Tuesday |
| Propylene Spread (US\$/MT)                          | <b>148</b>         | (15.3)   | 158                       | (6.3)    | 4.0       | 195                  | (24.99)  | 151                  | (22.3)   | Daily   |
| Naphtha - Singapore Spot FOB (US\$/MT)              | <b>627</b>         | (0.5)    | 659                       | (2.0)    | 1.2       | 654                  | (10.45)  | 678                  | 3.7      | Daily   |
| <b>Polyolefins Prices and Spread</b>                |                    |          |                           |          |           |                      |          |                      |          |         |
| Polye HDPE SE Asia (US\$/MT)                        | <b>990</b>         | 0.0      | 989                       | 18.7     | (2.2)     | 1,033                | (12.49)  | 1,016                | (1.6)    | Tuesday |
| HDPE-Naphtha Spread (US\$/MT)                       | <b>363</b>         | 0.9      | 330                       | 255.1    | (8.5)     | 379                  | (15.80)  | 339                  | (10.7)   | Daily   |
| Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)         | <b>1,200</b>       | (0.8)    | 1,199                     | (4.9)    | 21.0      | 1,053                | (26.77)  | 1,179                | 12.0     | Tuesday |
| LDPE-Naphtha Spread (US\$/MT)                       | <b>573</b>         | (1.2)    | 540                       | 68.9     | 58.9      | 399                  | (43.59)  | 502                  | 25.7     | Daily   |
| PP Film, Spot South East Asia (US\$/MT)             | <b>990</b>         | 0.0      | 995                       | (1.0)    | 4.2       | 999                  | (14.92)  | 1,002                | 0.3      | Tuesday |
| PP Spread (US\$/MT)                                 | <b>363</b>         | 0.9      | 336                       | 1.0      | 10.8      | 345                  | (22.28)  | 324                  | (6.0)    | Daily   |
| <b>MEG Prices and Spread</b>                        |                    |          |                           |          |           |                      |          |                      |          |         |
| MEG, CFR South East Asia (US\$/MT)                  | <b>550</b>         | 0.0      | 562                       | 1.1      | 16.3      | 500                  | (14.40)  | 548                  | 9.5      | Tuesday |
| MEG Spread (US\$/MT)                                | <b>20</b>          | (43.8)   | 61                        | 40.5     | (1,489.1) | -17                  | (52.64)  | 24                   | n.m.     | Tuesday |
| <b>Aromatics Product Prices and Spread</b>          |                    |          |                           |          |           |                      |          |                      |          |         |
| Paraxylene, FOB USG Spot (US\$/MT)                  | <b>895</b>         | 2.9      | 922                       | (27.5)   | (19.0)    | 1,103                | (12.51)  | 1,048                | (5.0)    | Tuesday |
| Paraxylene Spread (US\$/MT)                         | <b>289</b>         | 12.4     | 297                       | 107.1    | (26.9)    | 411                  | (7.19)   | 369                  | (10.2)   | Tuesday |
| Paraxylene - 92 RON Spread (US\$/MT)                | <b>150</b>         | (25.1)   | 170                       | (27.9)   | (8.5)     | 224                  | 54.61    | 234                  | 4.9      | Daily   |
| Toluene, FOB Korea Spot (US\$/MT)                   | <b>725</b>         | 7.4      | 741                       | (11.8)   | (22.3)    | 892                  | (7.35)   | 856                  | (4.0)    | Tuesday |
| Benzene, CFR Japan Spot (US\$/MT)                   | <b>920</b>         | 3.4      | 927                       | (9.4)    | 1.4       | 918                  | (13.13)  | 1,018                | 10.9     | Tuesday |
| Benzene Spread (US\$/MT)                            | <b>342</b>         | 11.0     | 317                       | (21.0)   | (6.2)     | 340                  | (8.97)   | 401                  | 17.9     | Daily   |
| Benzene - 92 RON Spread (US\$/MT)                   | <b>175</b>         | (20.5)   | 175                       | (26.0)   | (557.1)   | 38                   | (164.71) | 205                  | 432.0    | Daily   |
| Condensate (US\$/MT)                                | <b>606</b>         | (1.1)    | 625                       | (6.0)    | (14.6)    | 692                  | (15.39)  | 679                  | (2.0)    | Daily   |
| <b>PTA Prices and Spread</b>                        |                    |          |                           |          |           |                      |          |                      |          |         |
| PTA, CFR South East Asia (US\$/MT)                  | <b>660</b>         | 2.3      | 677                       | (9.6)    | (16.6)    | 802                  | (9.43)   | 759                  | (5.3)    | Tuesday |
| PTA Spread (US\$/MT)                                | <b>60</b>          | (2.8)    | 59                        | (6.5)    | 21.9      | 62                   | 55.13    | 57                   | (8.6)    | Tuesday |
| <b>PVC Prices and Spread</b>                        |                    |          |                           |          |           |                      |          |                      |          |         |
| PVC, CFR South East Asia (US\$/MT)                  | <b>805</b>         | 0.0      | 805                       | (3.3)    | (5.9)     | 844                  | (26.72)  | 808                  | (24.3)   | Tuesday |
| Ethylene Spread (US\$/MT)                           | <b>577</b>         | (4.7)    | 657                       | (3.3)    | (8.8)     | 663                  | (24.72)  | 639                  | (3.6)    | Tuesday |
| Ethylene Dichloride CFR Far East Asia (US\$/MT)     | <b>285</b>         | 0.0      | 288                       | (5.6)    | 6.1       | 293                  | (45.94)  | 310                  | 5.7      | Tuesday |
| <b>Metal</b>                                        |                    |          |                           |          |           |                      |          |                      |          |         |
| Gold (US\$/Troy Ounce)                              | <b>2,638</b>       | 0.2      | 2,672                     | 7.9      | 38.7      | 1,943                | 7.82     | 2,365                | 21.7     | Daily   |
| LME Copper 3 Month Rolling Forward (US\$/MT)        | <b>9,018</b>       | (1.1)    | 9,463                     | 1.4      | 12.7      | 8,526                | (3.17)   | 9,291                | 9.0      | Daily   |
| Silver Future (US\$/Troy Ounce)                     | <b>31</b>          | (3.3)    | 32                        | 6.8      | #DIV/O!   | 25                   | n.a.     | 29                   | 16.4     | Daily   |
| China Composite Steel Prices (CNY/MT)               | <b>3,736</b>       | 0.0      | 3,846                     | 5.1      | (7.1)     | 4,259                | (10.71)  | 3,947                | (7.3)    | Daily   |
| <b>Agriculture Prices</b>                           |                    |          |                           |          |           |                      |          |                      |          |         |
| Malaysian Crude Palm Oil Spot Price(MYR/MT)         | <b>4,945</b>       | (2.2)    | 4,711                     | 17.7     | 24.0      | 3,834                | (25.34)  | 4,141                | 8.0      | Daily   |
| SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.) | <b>237</b>         | 3.8      | 249                       | 4.4      | 64.2      | 159                  | (13.70)  | 232                  | 46.0     | Daily   |
| Sugar #11 (US\$/LB)                                 | <b>22</b>          | (1.5)    | 22                        | 11.6     | (0.4)     | 21                   | 24.55    | 21                   | (0.8)    | Daily   |
| <b>Freight Rate</b>                                 |                    |          |                           |          |           |                      |          |                      |          |         |
| Baltic Freight Index: BDIY                          | <b>1,509</b>       | (7.3)    | 1,614                     | (13.6)   | 35.4      | 1,394                | (27.83)  | 1,806                | 29.6     | Daily   |
| Baltic Supramax Index: BSI58                        | <b>988</b>         | (1.1)    | 1,154                     | (12.6)   | 26.6      | 1,030                | (48.65)  | 1,265                | 22.9     | Daily   |

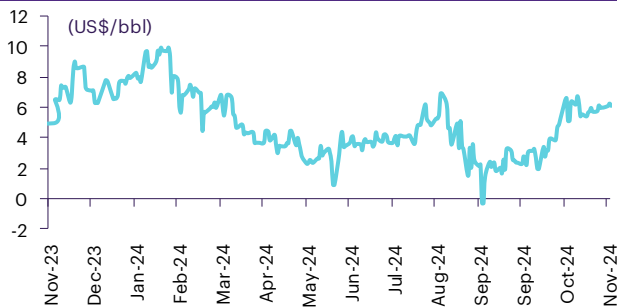
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

## Commodities daily chart update

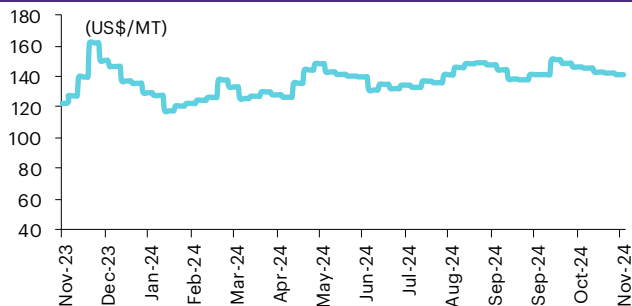
### CRB US Spot All Commodities Price Index



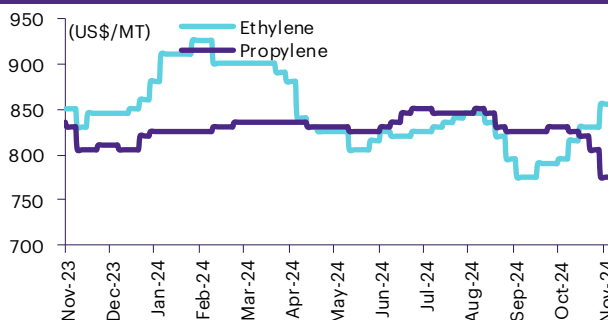
### SG Dubai Hydrocracking Refinery Margin



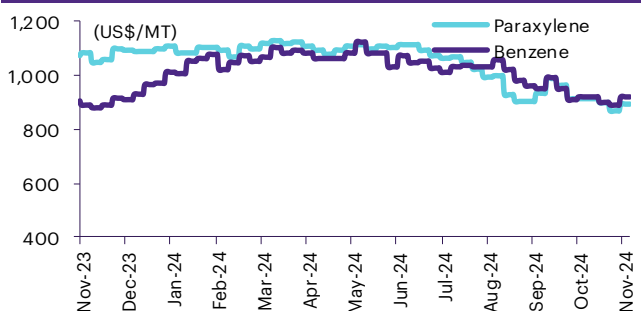
### Coal price (NEX)



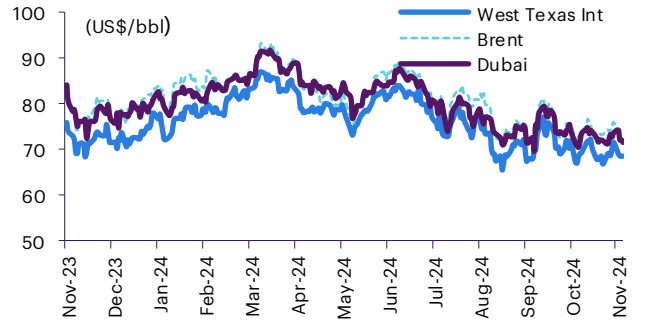
### Olefins prices



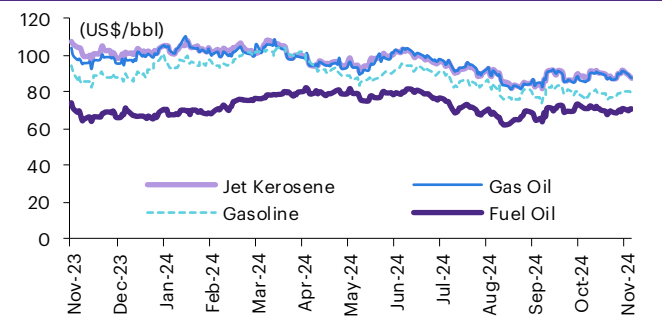
### Aromatics prices



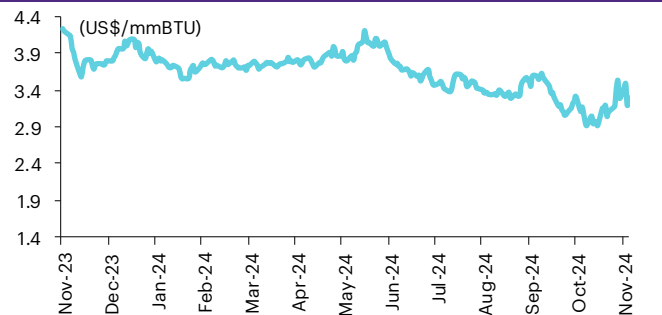
### Crude prices



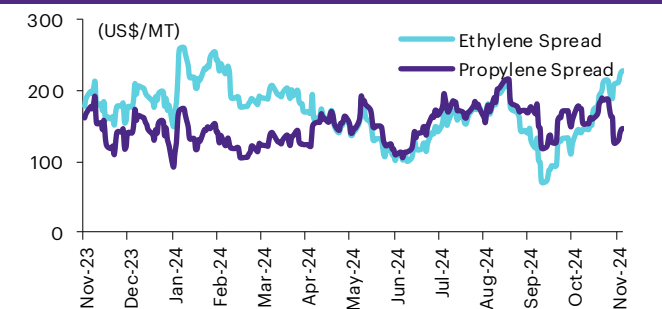
### Oil product prices



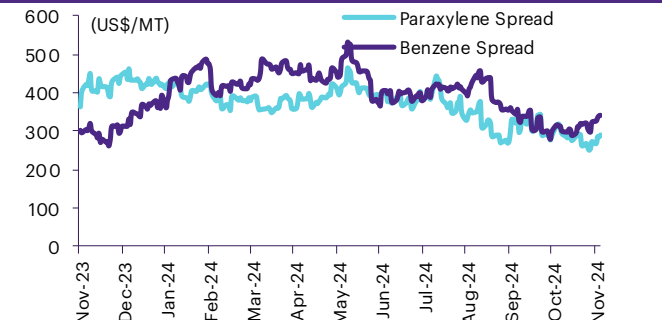
### Natural gas prices (Henry hub)



### Olefins spreads

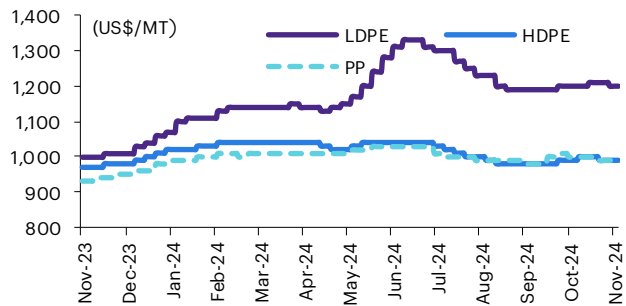


### Aromatics spreads

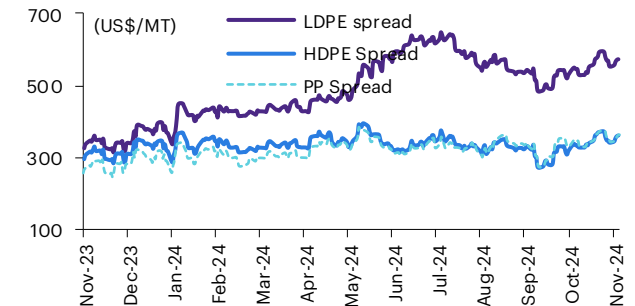


## Commodities daily chart update

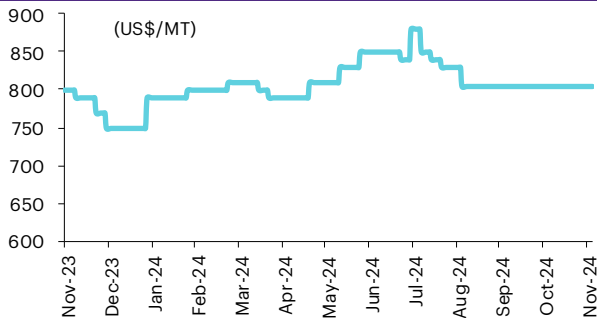
### Polyolefins prices



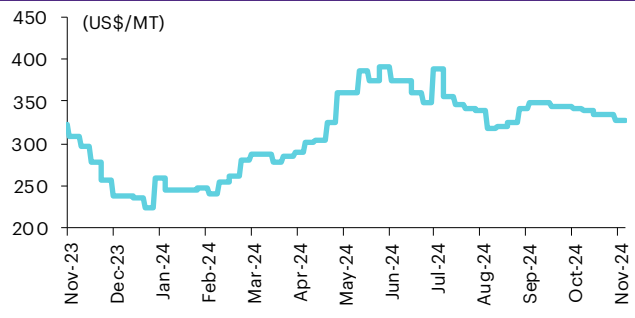
### Polyolefins-Naphtha spreads



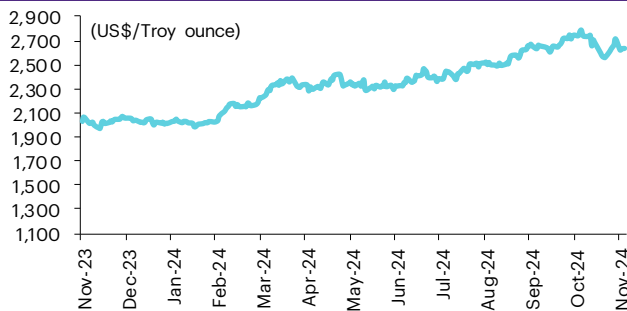
### PVC price



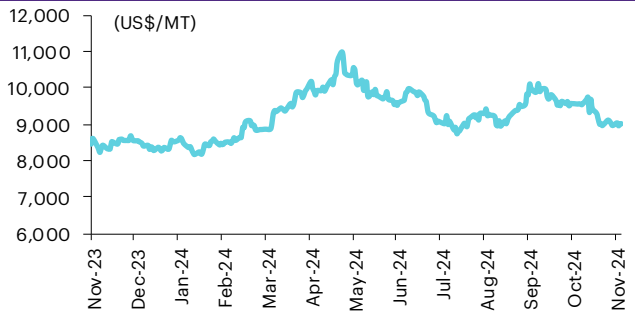
### PVC spread



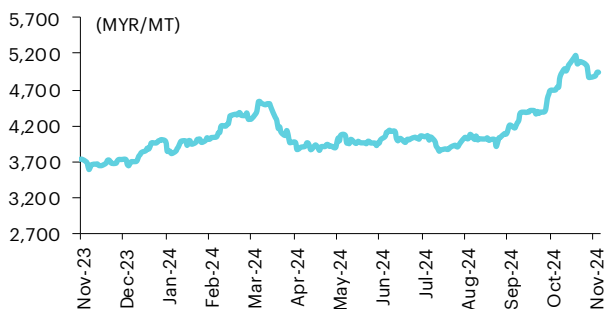
### Gold price



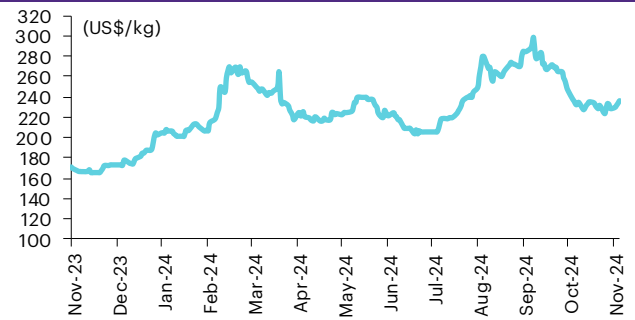
### LME copper price



### Malaysian crude palm oil price



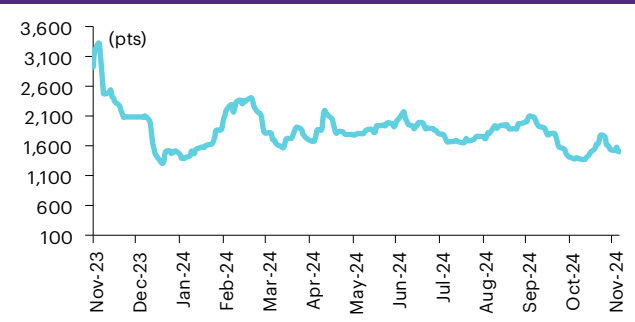
### Rubber price (RSS3) futures



### Steel price index



### Baltic freight index



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

## Short sales as of Nov 28, 2024

|        | Volume<br>(Shares) | Turnover<br>(Bt) | Average price<br>(Bt) | Short sale volume<br>comparing with main board |
|--------|--------------------|------------------|-----------------------|------------------------------------------------|
| SPRC   | 672,700            | 4,510,750        | 6.71                  | 18.97                                          |
| IRPC   | 1,695,800          | 2,326,523        | 1.37                  | 18.89                                          |
| PSH    | 27,600             | 231,520          | 8.39                  | 15.02                                          |
| TIPH   | 16,700             | 407,260          | 24.39                 | 14.94                                          |
| PTTEP  | 780,400            | 99,364,600       | 127.33                | 14.83                                          |
| EPG    | 351,400            | 1,461,168        | 4.16                  | 14.82                                          |
| OSP    | 845,300            | 18,019,390       | 21.32                 | 14.43                                          |
| TTA    | 319,200            | 1,803,680        | 5.65                  | 13.75                                          |
| BCH    | 1,191,700          | 19,487,690       | 16.35                 | 13.26                                          |
| SABINA | 20,800             | 442,760          | 21.29                 | 13.17                                          |
| BSRC   | 144,500            | 1,048,900        | 7.26                  | 12.82                                          |
| TCAP   | 184,200            | 9,106,325        | 49.44                 | 12.53                                          |
| TTW    | 128,100            | 1,149,040        | 8.97                  | 12.30                                          |
| PTTGC  | 1,505,200          | 37,737,560       | 25.07                 | 12.11                                          |
| CRC    | 654,200            | 22,523,175       | 34.43                 | 10.64                                          |
| GULF   | 2,256,800          | 140,609,000      | 62.30                 | 10.05                                          |
| SAT    | 15,000             | 165,000          | 11.00                 | 10.02                                          |
| MINT   | 1,402,400          | 37,415,050       | 26.68                 | 10.01                                          |
| ILM    | 20,800             | 340,120          | 16.35                 | 9.88                                           |
| DOHOME | 146,900            | 1,461,655        | 9.95                  | 9.64                                           |
| ONEE   | 149,300            | 558,644          | 3.74                  | 9.19                                           |
| CPF    | 941,200            | 22,511,900       | 23.92                 | 8.86                                           |
| AWC    | 2,530,600          | 9,028,036        | 3.57                  | 8.21                                           |
| DCC    | 74,400             | 138,384          | 1.86                  | 8.15                                           |
| BH     | 275,800            | 56,455,600       | 204.70                | 8.09                                           |
| GLOBAL | 378,100            | 5,860,550        | 15.50                 | 7.95                                           |
| TVO    | 14,800             | 341,120          | 23.05                 | 7.93                                           |
| TTB    | 6,750,500          | 12,015,890       | 1.78                  | 7.81                                           |
| ASK    | 7,400              | 78,440           | 10.60                 | 7.73                                           |
| TOP    | 1,524,000          | 57,419,250       | 37.68                 | 7.72                                           |
| SCC    | 232,700            | 43,075,050       | 185.11                | 7.65                                           |
| ACE    | 148,200            | 192,660          | 1.30                  | 7.58                                           |
| BJC    | 184,400            | 4,296,510        | 23.30                 | 7.55                                           |
| MAJOR  | 85,200             | 1,206,990        | 14.17                 | 7.52                                           |
| ORI    | 188,300            | 768,218          | 4.08                  | 7.39                                           |
| ACC    | 278,200            | 197,522          | 0.71                  | 7.34                                           |
| BRRGIF | 2,000              | 7,400            | 3.70                  | 7.21                                           |
| SJWD   | 82,100             | 941,250          | 11.46                 | 7.02                                           |
| AOT    | 932,400            | 57,182,100       | 61.33                 | 6.92                                           |
| TU     | 697,000            | 9,409,500        | 13.50                 | 6.92                                           |
| THANI  | 75,700             | 130,204          | 1.72                  | 6.90                                           |
| GUNKUL | 279,500            | 642,882          | 2.30                  | 6.84                                           |
| MTC    | 293,800            | 14,412,950       | 49.06                 | 6.80                                           |
| KTC    | 190,100            | 8,754,000        | 46.05                 | 6.75                                           |
| MEB    | 16,000             | 448,000          | 28.00                 | 6.68                                           |
| BPP    | 18,100             | 208,160          | 11.50                 | 6.63                                           |
| SAWAD  | 127,100            | 5,074,625        | 39.93                 | 6.43                                           |
| FORTH  | 49,300             | 545,350          | 11.06                 | 6.42                                           |
| TIDLOR | 536,900            | 9,435,010        | 17.57                 | 6.29                                           |
| GPSC   | 221,900            | 9,550,425        | 43.04                 | 6.27                                           |
| AP     | 422,700            | 3,646,420        | 8.63                  | 6.07                                           |
| ROJNA  | 111,800            | 711,215          | 6.36                  | 6.06                                           |
| MEGA   | 139,500            | 5,004,125        | 35.87                 | 5.57                                           |
| BTG    | 140,900            | 2,721,810        | 19.32                 | 5.56                                           |
| CK     | 146,500            | 2,597,130        | 17.73                 | 5.39                                           |
| ERW    | 459,600            | 1,853,816        | 4.03                  | 5.35                                           |
| STPI   | 35,000             | 117,126          | 3.35                  | 5.29                                           |
| CBG    | 66,000             | 5,244,750        | 79.47                 | 5.12                                           |
| CHG    | 3,168,800          | 8,182,738        | 2.58                  | 5.06                                           |
| HMPRO  | 1,439,000          | 13,502,760       | 9.38                  | 5.00                                           |
| AAI    | 206,100            | 1,153,450        | 5.60                  | 4.96                                           |
| RATCH  | 73,400             | 2,275,400        | 31.00                 | 4.75                                           |
| BDMS   | 4,429,800          | 112,650,050      | 25.43                 | 4.66                                           |
| HANA   | 127,300            | 3,532,575        | 27.75                 | 4.63                                           |
| PSL    | 91,000             | 687,050          | 7.55                  | 4.61                                           |
| SC     | 60,900             | 176,610          | 2.90                  | 4.43                                           |
| KCE    | 560,100            | 13,896,100       | 24.81                 | 4.41                                           |
| AH     | 1,700              | 31,110           | 18.30                 | 4.24                                           |
| OR     | 1,299,100          | 17,851,250       | 13.74                 | 4.21                                           |
| ASIAN  | 22,300             | 189,550          | 8.50                  | 4.11                                           |
| SNNP   | 28,200             | 329,940          | 11.70                 | 3.95                                           |
| SAPPE  | 39,000             | 3,006,700        | 77.09                 | 3.92                                           |

|        | Volume<br>(Shares) | Turnover<br>(Bt) | Average price<br>(Bt) | Short sale volume<br>comparing with main board |
|--------|--------------------|------------------|-----------------------|------------------------------------------------|
| RBF    | 539,900            | 3,564,610        | 6.60                  | 3.91                                           |
| IVL    | 217,700            | 5,491,925        | 25.23                 | 3.85                                           |
| TLI    | 196,000            | 2,043,560        | 10.43                 | 3.79                                           |
| BTS    | 5,811,600          | 31,859,530       | 5.48                  | 3.74                                           |
| TOA    | 177,900            | 2,561,170        | 14.40                 | 3.62                                           |
| BANPU  | 1,495,900          | 8,510,800        | 5.69                  | 3.54                                           |
| TPIPP  | 52,400             | 156,152          | 2.98                  | 3.52                                           |
| THCOM  | 123,600            | 1,606,800        | 13.00                 | 3.47                                           |
| SISB   | 11,200             | 355,600          | 31.75                 | 3.37                                           |
| CKP    | 112,700            | 370,380          | 3.29                  | 3.36                                           |
| XO     | 30,200             | 600,290          | 19.88                 | 3.34                                           |
| EGCO   | 26,700             | 3,174,050        | 118.88                | 3.33                                           |
| CPALL  | 868,900            | 53,626,300       | 61.72                 | 3.31                                           |
| COM7   | 212,300            | 5,678,875        | 26.75                 | 3.30                                           |
| MBK    | 48,800             | 919,230          | 18.84                 | 3.29                                           |
| BPCPG  | 159,900            | 883,965          | 5.53                  | 3.28                                           |
| JAS    | 868,300            | 1,990,578        | 2.29                  | 3.28                                           |
| PR9    | 26,000             | 664,625          | 25.56                 | 3.20                                           |
| SAMART | 41,300             | 298,150          | 7.22                  | 3.17                                           |
| STA    | 610,500            | 11,197,930       | 18.34                 | 3.16                                           |
| SPA    | 42,300             | 311,405          | 7.36                  | 3.07                                           |
| DELTA  | 230,400            | 34,859,800       | 151.30                | 3.06                                           |
| TQM    | 16,800             | 408,680          | 24.33                 | 3.02                                           |
| RCL    | 49,100             | 1,340,475        | 27.30                 | 2.92                                           |
| ADVANC | 127,600            | 35,998,400       | 282.12                | 2.91                                           |
| CPN    | 138,100            | 8,284,825        | 59.99                 | 2.85                                           |
| SCCC   | 500                | 81,050           | 162.10                | 2.85                                           |
| EA     | 2,470,800          | 13,081,020       | 5.29                  | 2.70                                           |
| KKP    | 32,100             | 1,610,400        | 50.17                 | 2.65                                           |
| VGI    | 3,140,900          | 8,746,228        | 2.78                  | 2.64                                           |
| PTG    | 31,000             | 266,600          | 8.60                  | 2.63                                           |
| TKN    | 130,200            | 1,062,570        | 8.16                  | 2.59                                           |
| PTT    | 531,300            | 17,267,250       | 32.50                 | 2.56                                           |
| BCP    | 487,100            | 14,338,800       | 29.44                 | 2.46                                           |
| KBANK  | 94,000             | 14,100,000       | 150.00                | 2.46                                           |
| BAM    | 388,100            | 2,585,260        | 6.66                  | 2.43                                           |
| SUSCO  | 26,900             | 80,700           | 3.00                  | 2.42                                           |
| MC     | 30,000             | 324,000          | 10.80                 | 2.39                                           |
| JMT    | 1,118,500          | 20,768,090       | 18.57                 | 2.34                                           |
| CENTEL | 14,700             | 551,250          | 37.50                 | 2.32                                           |
| ITC    | 107,400            | 2,218,330        | 20.65                 | 2.27                                           |
| JMART  | 287,900            | 3,904,100        | 13.56                 | 2.19                                           |
| STGT   | 210,300            | 2,268,350        | 10.79                 | 2.19                                           |
| PLANB  | 177,800            | 1,291,790        | 7.27                  | 2.18                                           |
| BEM    | 478,700            | 3,566,565        | 7.45                  | 2.17                                           |
| BGRIM  | 169,700            | 3,515,470        | 20.72                 | 2.15                                           |
| RS     | 59,400             | 342,400          | 5.76                  | 2.11                                           |
| DMT    | 4,400              | 50,600           | 11.50                 | 2.09                                           |
| AAV    | 708,800            | 1,999,968        | 2.82                  | 2.08                                           |
| ICHI   | 116,300            | 1,676,600        | 14.42                 | 2.00                                           |
| BLA    | 24,800             | 501,300          | 20.21                 | 1.99                                           |
| TRUE   | 2,790,400          | 31,693,530       | 11.36                 | 1.98                                           |
| LH     | 2,402,600          | 12,743,960       | 5.30                  | 1.96                                           |
| ETC    | 13,500             | 26,190           | 1.94                  | 1.87                                           |
| AEONTS | 2,100              | 257,250          | 122.50                | 1.85                                           |
| VNG    | 100                | 338              | 3.38                  | 1.83                                           |
| GFPT   | 11,700             | 125,190          | 10.70                 | 1.76                                           |
| PIN    | 44,700             | 271,050          | 6.06                  | 1.76                                           |
| BA     | 56,600             | 1,354,750        | 23.94                 | 1.71                                           |
| STECON | 35,500             | 271,575          | 7.65                  | 1.66                                           |
| INTUCH | 108,800            | 10,609,350       | 97.51                 | 1.58                                           |
| CPAXT  | 69,300             | 2,350,375        | 33.92                 | 1.54                                           |
| BAY    | 3,300              | 82,500           | 25.00                 | 1.51                                           |
| MOSHI  | 5,000              | 232,500          | 46.50                 | 1.50                                           |
| AURA   | 32,100             | 464,360          | 14.47                 | 1.41                                           |
| THG    | 112,400            | 1,936,700        | 17.23                 | 1.40                                           |
| SIRI   | 518,800            | 928,769          | 1.79                  | 1.38                                           |
| M      | 9,000              | 220,540          | 24.50                 | 1.35                                           |
| TASCO  | 82,800             | 1,586,670        | 19.16                 | 1.32                                           |
| AMATA  | 35,000             | 1,010,350        | 28.87                 | 1.26                                           |
| SKY    | 44,100             | 1,069,670        | 24.26                 | 1.24                                           |
| KAMART | 58,000             | 663,210          | 11.43                 | 1.21                                           |

Source: SET, InnovestX Research

## Director trade

### Director trade as reported on Nov 28, 2024

| Company | Name of Director                       | Product      | Transaction date | Amount (Shares) | Average Price (Bt) | Amount (Bt) | Buy/Sell |
|---------|----------------------------------------|--------------|------------------|-----------------|--------------------|-------------|----------|
| AMARC   | Mr UNGOON CAHNTANAVANICH               | Common Share | 27-11-24         | 5,000           | 1.40               | 7,000       | Purchase |
| BAFS    | Mom Luang NATHASIT DISKUL              | Common Share | 27-11-24         | 20,000          | 12.60              | 252,000     | Purchase |
| BGT     | Mr NOPDOL TUMWATTANA                   | Common Share | 27-11-24         | 20,000          | 0.54               | 10,800      | Purchase |
| BTS     | Mr SURAPONG LAOHA-UNYA                 | Warrant      | 27-11-24         | 1,110,525       | 0.09               | 99,947      | Sale     |
| CHASE   | Mr PRADIT LEOSIRIKUL                   | Common Share | 27-11-24         | 438,700         | 1.15               | 504,505     | Purchase |
| CMAN    | Mr SARAYUT TIENCHAIPONG                | Common Share | 25-11-24         | 50,000          | 2.10               | 105,000     | Purchase |
| CMC     | Mr WICHIAN PADHAYANUN                  | Common Share | 27-11-24         | 100,700         | 1.01               | 101,707     | Purchase |
| EKH     | Mr SUTHIPONG TANGSAJJAPOJ              | Common Share | 26-11-24         | 10,000          | 6.49               | 64,900      | Purchase |
| EKH     | Mr SUTHIPONG TANGSAJJAPOJ              | Common Share | 27-11-24         | 10,000          | 6.50               | 65,000      | Purchase |
| FTE     | Mr TAKSIN TANTIPIJIT                   | Common Share | 27-11-24         | 242,400         | 1.57               | 380,568     | Purchase |
| IP      | Mr TRINNAWAT THANITNITHIPHAN           | Common Share | 27-11-24         | 21,000          | 3.56               | 74,760      | Purchase |
| JR      | Mr JARUN WIWATJESADAWUT                | Common Share | 27-11-24         | 25,000          | 2.90               | 72,500      | Purchase |
| JR      | Mr TEERANONT WIWATJESADAWUT            | Common Share | 27-11-24         | 25,400          | 2.92               | 74,168      | Purchase |
| KCG     | Mr CHAIYAWAT WIBULWASDI                | Common Share | 27-11-24         | 20,000          | 8.80               | 176,000     | Purchase |
| KCG     | Mr SONGTHAM PHIANPATTANAWIT            | Common Share | 27-11-24         | 20,000          | 8.93               | 178,600     | Purchase |
| KCG     | Mr SONGTHAM PHIANPATTANAWIT            | Common Share | 27-11-24         | 7,000           | 8.91               | 62,370      | Purchase |
| LIT     | Police General JATE MONGKOLHUTTHI      | Warrant      | 27-11-24         | 27,500          | 0.02               | 550         | Sale     |
| LPH     | Mr UNGOON CAHNTANAVANICH               | Common Share | 26-11-24         | 10,000          | 4.43               | 44,300      | Purchase |
| MK      | Mr VORASIT POKACHAIYAPAT               | Common Share | 29-10-24         | 19,000,000      | 1.85               | 35,150,000  | Sale     |
| MTW     | Mr KITTAMET TANGPHICHAYAPHOTHIWAT      | Common Share | 27-11-24         | 105,900         | 1.15               | 121,785     | Purchase |
| NV      | Mr NAVAPHOL CHANJUTHAMARD              | Common Share | 27-11-24         | 7,500           | 0.91               | 6,825       | Purchase |
| NV      | Mrs YUPHIN CHANJUTHAMARD               | Common Share | 27-11-24         | 7,500           | 0.91               | 6,825       | Purchase |
| PCC     | Mr KITTI SUMRIT                        | Common Share | 27-11-24         | 39,600          | 2.79               | 110,484     | Purchase |
| PEACE   | Miss PEERACHA SIRISOPANA               | Common Share | 27-11-24         | 2,500           | 2.60               | 6,500       | Purchase |
| PPM     | Mrs NUNTIRA RITTIMONTREE               | Common Share | 27-11-24         | 5,000           | 1.57               | 7,850       | Sale     |
| PSTC    | Mr ANOTAI KHUNALAI                     | Common Share | 25-11-24         | 145,000         | 0.44               | 63,800      | Sale     |
| PSTC    | Mr ANOTAI KHUNALAI                     | Common Share | 26-11-24         | 92,000          | 0.42               | 38,640      | Sale     |
| PSTC    | Mr ANOTAI KHUNALAI                     | Common Share | 27-11-24         | 58,000          | 0.42               | 24,360      | Sale     |
| SGC     | Mr PIRANART CHOKWATANA                 | Common Share | 26-11-24         | 50,000          | 1.26               | 63,000      | Purchase |
| SGC     | Mr PIRANART CHOKWATANA                 | Common Share | 27-11-24         | 38,000          | 1.22               | 46,360      | Purchase |
| SINO    | Mr NANMANUS WITTHAYASAKPANT            | Common Share | 25-11-24         | 26,000          | 1.04               | 27,040      | Purchase |
| SINO    | Mr NANMANUS WITTHAYASAKPANT            | Common Share | 25-11-24         | 13,728          | 1.04               | 14,277      | Purchase |
| SINO    | Mr NANMANUS WITTHAYASAKPANT            | Common Share | 25-11-24         | 21,000          | 1.05               | 22,050      | Purchase |
| SINO    | Mr NANMANUS WITTHAYASAKPANT            | Common Share | 25-11-24         | 20,600          | 1.03               | 21,218      | Purchase |
| SINO    | Mr NANMANUS WITTHAYASAKPANT            | Common Share | 25-11-24         | 10,000          | 1.03               | 10,300      | Purchase |
| SKN     | Mrs KITIYA NIEBLER                     | Common Share | 27-11-24         | 10,000          | 5.20               | 52,000      | Purchase |
| SKR     | Mr SURIYAN KOJANROJ                    | Common Share | 26-11-24         | 40,000          | 9.15               | 366,000     | Purchase |
| SPALI   | Mr PRATEEP TANGMATITHAM                | Common Share | 25-11-24         | 50,000          | 19.50              | 975,000     | Purchase |
| SPALI   | Mr PRATEEP TANGMATITHAM                | Common Share | 26-11-24         | 680,000         | 19.08              | 12,974,400  | Purchase |
| SPALI   | Mr PRATEEP TANGMATITHAM                | Common Share | 27-11-24         | 110,000         | 18.90              | 2,079,000   | Purchase |
| SPALI   | Mrs AJCHARA TANGMATITHAM               | Common Share | 25-11-24         | 50,000          | 19.50              | 975,000     | Purchase |
| SPALI   | Mrs AJCHARA TANGMATITHAM               | Common Share | 26-11-24         | 680,000         | 19.08              | 12,974,400  | Purchase |
| SPALI   | Mrs AJCHARA TANGMATITHAM               | Common Share | 27-11-24         | 110,000         | 18.90              | 2,079,000   | Purchase |
| TATG    | Mr KAVUT HARUTHAI                      | Common Share | 27-11-24         | 100,000         | 1.23               | 123,000     | Purchase |
| THREL   | Mr VIPON VORASOWHARID                  | Common Share | 27-11-24         | 100,000         | 1.64               | 164,000     | Purchase |
| TOA     | Acting Sub Lieutenant SURASAK MANDAENG | Common Share | 27-11-24         | 30,000          | 15.33              | 459,900     | Purchase |
| TU      | Mr CHENG NIRUTTINANON                  | Common Share | 27-11-24         | 100,000         | 13.50              | 1,350,000   | Purchase |
| WIJK    | Mrs SUMALEE ONGCHARIT                  | Common Share | 27-11-24         | 325,800         | 1.12               | 364,896     | Purchase |
| YONG    | Mr SUNPETCH SLISATAKORN                | Common Share | 27-11-24         | 90,000          | 1.21               | 108,900     | Purchase |
|         |                                        |              |                  | Total           | Purchase           | 37,676,338  |          |
|         |                                        |              |                  |                 | Sale               | 35,385,147  |          |
|         |                                        |              |                  |                 | Net                | 2,291,191   |          |

## Corporate calendar

| Monday<br>25                                                                                                                                                                                                                                                                              | Tuesday<br>26                                                                                                                                                                                                                                                                                                         | November<br>Wednesday<br>27                                                                                                                                                                                                                                                                                                                                       | Thursday<br>28                                                                                                                                                                                                                                                              | Friday<br>29                                                                                                                                                                                                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>XD</b><br>ADD Bt0.05<br>BRI Bt0.03<br>DMT Bt0.21<br>IVL Bt0.175<br>PLANB Bt0.1166<br>SIA19 Bt0.2379<br>SPC Bt0.8<br>WHABT Bt0.175<br>WHART Bt0.193<br><b>Last trading day</b><br>BKKCP<br><b>Symbol change</b><br>SMD to "SMD100"<br><b>Share listing</b><br>GLOCON 123,056,152 Shares | <b>XD</b><br>AIMCG Bt0.08<br>AIMIRT Bt0.215<br>AMARC Bt0.02<br>BKKCP Bt0.16<br>CPNREIT Bt0.2213<br>FPT Bt0.31<br>MEDEZE Bt0.08<br>PTG Bt0.1<br>SMD100 Bt0.5<br>STEG19 Bt0.1024<br>TPRIME Bt0.1044<br>VL Bt0.02<br><b>PD</b><br>LHPPF Bt0.14<br><b>Last trading day</b><br>ABM-W1<br><b>Decreased capital</b><br>M-PAT | <b>XD</b><br>CPR Bt0.754<br>EGATIF Bt0.0077<br>EPG Bt0.06<br>FTI Bt0.03<br>IMPACT Bt0.11<br>KAMART Bt0.1<br>KBSPIF Bt0.246<br>LHHOTEL Bt0.335<br>LHK Bt0.12<br>MGC Bt0.09<br>PRI Bt0.375<br>SEAOL Bt0.1<br>TTLPF Bt0.5468<br><b>XR</b><br>VS 5 : 4 @Bt0.50<br><b>XE</b><br>ABM-W1 1 : 1 @Bt1.8<br><b>PD</b><br>ASML01 Bt0.0348<br><b>Last trading day</b><br>QHPF | <b>XD</b><br>FVC Bt0.01<br>HANA Bt0.25<br>LH Bt0.15<br>LPH Bt0.05<br>NETEASE80 Bt0.03031<br>NOBLE Bt0.085<br>ORI Bt0.021<br>QHHRREIT Bt0.19<br>SPI Bt0.2<br><b>XR</b><br>PLANET 3 : 1 @Bt2.00<br><b>XW</b><br>PLANET 1 : 1<br><b>Share listing</b><br>RT 100,000,000 Shares | <b>XD</b><br>ESTEE80X Bt0.00406<br>KO80X Bt-<br>M-II Bt0.2335<br>PROSPECT Bt0.216<br><b>XW</b><br>W 3 : 1<br><b>PD</b><br>PCC Bt0.07<br>RAM Bt0.15<br>TSTE Bt0.04<br><b>Share listing</b><br>GCAP 10,000,000 Shares |

| Monday<br>2                                                                                                                       | Tuesday<br>3                                                                                                                                                     | December<br>Wednesday<br>4                                                                                                                                                                                                                                                                        | Thursday<br>5                                                                                         | Friday<br>6                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>XD</b><br>LVMH01 Bt0.1243<br>NIKE80X Bt0.00697<br><b>PD</b><br>POPF Bt0.29<br>Last trading day<br>JMT-W4<br>APURE-W3           | <b>XD</b><br>MJLF Bt0.145<br>TNH Bt0.6<br><b>XE</b><br>APURE-W3 1 : 1.03948 @Bt6.734<br>JMT-W4 1 : 1.00267 @Bt89.75998<br><b>PD</b><br>ANI Bt0.2<br>M-II Bt0.175 | <b>XD</b><br>AOT Bt0.79<br><b>XW</b><br>B52 2.0533534129 : 1<br><b>XE</b><br>GIFT-W2 1 : 1 @Bt1.6<br>META-W7 1 : 1 @Bt0.36<br>TMI-W2 1 : 1 @Bt1<br>TVDH-W4 1 : 1 @Bt0.4<br><b>PD</b><br>CPNCG Bt0.2508<br>DCC Bt0.02<br>ICN Bt0.1<br>INETREIT Bt0.2<br>SUN Bt0.15<br>TPCH Bt0.128<br>WHAUP Bt0.06 | <b>H.M. King Bhumibol Adulyadej The Great's<br/>           Birthday / National Day / Father's Day</b> | <b>XD</b><br>BKN80X Bt-<br>HPF Bt0.133<br>MNIT Bt0.03<br>MNIT2 Bt0.075<br>MNRF Bt0.03<br>M-STOR Bt0.11<br>NVDA80X Bt0.00172<br>PEP80X Bt0.00934<br><b>XW</b><br>PEER 11 : 5<br><b>PD</b><br>DDD Bt0.1<br>DIF Bt0.2222<br>ICHI Bt0.6<br>KTBSTMR Bt0.176<br>PR9 Bt0.15<br>PSL Bt0.1<br>RCL Bt0.5<br>SAV Bt0.3<br>SPRIME Bt0.125<br>SRS Bt0.075<br>SUTHA Bt0.08<br>UAC Bt0.25<br>WHA Bt0.0669 |
| <b>9</b>                                                                                                                          | <b>10</b><br><b>Constitution Day</b>                                                                                                                             | <b>11</b>                                                                                                                                                                                                                                                                                         | <b>12</b>                                                                                             | <b>13</b>                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>XD</b><br>GOOG80X Bt-<br>LHSC Bt0.15<br><b>PD</b><br>BRI Bt0.03<br>EPG Bt0.06<br>PTL Bt0.2<br>SEAOL Bt0.1<br>SRIPANWA Bt0.1064 | <b>17</b>                                                                                                                                                        | <b>18</b>                                                                                                                                                                                                                                                                                         | <b>19</b>                                                                                             | <b>20</b>                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>XW</b><br>TGE 20 : 1<br><b>PD</b><br>DBS19 Bt0.1298<br>M-II Bt0.2335<br>PROSPECT Bt0.216<br>SIA19 Bt0.2379<br>STEG19 Bt0.1024  | <b>PD</b><br>EGATIF Bt0.0077<br>KBSPIF Bt0.246<br>TNH Bt0.6<br>TTLPF Bt0.5468<br>WHAIR Bt0.2229                                                                  | <b>XR</b><br>HYDRO 1 : 4 @Bt0.10<br><b>XE</b><br>PLANB-W1 1 : 1 @Bt8                                                                                                                                                                                                                              | <b>PD</b><br>ALLY Bt0.13                                                                              | <b>PD</b><br>MJLF Bt0.145                                                                                                                                                                                                                                                                                                                                                                  |

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

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## CG Rating 2024 Companies with CG Rating

### Companies with Excellent CG Scoring

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

### Companies with Very Good CG Scoring

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

### Companies with Good CG Scoring

A5, ADD, AIE, ALUCON, AMC, AMR, ARIN, ASEFA, ASIA, ASN, BIG, BIOTEC, BIS, BJCHI, BLC, BVG, CEN, CGH, CHARAN, CHAYO, CHIC, CHOTI, CITY, CMC, CPANEL, CSP, DEXON, DOD, DPAINT, DV8, EASON, EE, EFORL, EKH, ESTAR, ETL, FNS, GBX, GENCO, GTB, GYT, ICN, IIG, IMH, IRCP, J, JCKH, JMT, JPARK, JR, JSP, JUBILE, KBS, KCAR, KIAT, KISS, KK, KWC, LDC, LEO, MCA, META, MGC, MITSIB, SKM, NOV, OGC, PACO, PANEL, PHG, PIN, PRAPAT, PRI, PRIN, PROEN, PROS, PTC, READY, ROCTEC, SABUY, SALEE, SAMCO, SANKO, SCI, SE, SE-ED, SINGER, SISB, SKN, SKY, SMD100, SMIT, SORKON, SPG, SST, STC, STOWER, STP, SVR, SWC, TAKUNI, TC, TFI, TMC, TMI, TNP, TOPP, TRU, UEC, UOBKH, VL, WAVE, WFX, WIJK, XO, XPG, YUASA, ZAA

### Corporate Governance Report

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

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

\*บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีส่วนดำเนินการทำบัญชีเลือกการ เช่น การกระทำผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรระมัดระวังข้อมูลดังกล่าวประกอบด้วย

### Anti-corruption Progress Indicator

#### Certified (ได้มาตรฐาน)

2S, AAI, ADB, ADVANC, AE, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, ASW, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BLA, BPP, BRI, BRR, BSBM, BTG, BTS, BWG, CAZ, CBG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CI, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CSC, CV, DCC, DELTA, DEMCO, DIMET, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, EGCO, EP, EPG, ERW, ETC, ETE, FNS, FPI, FPT, FSMART, FSX, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GLOBAL, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HEALTH, HENG, HMPRO, HTC, ICC, ICHI, IFS, IIL, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITTEL, IVL, JAS, JR, JTS, KASET, KBANK, KCAR, KCC, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, MEGA, MENA, META, MFC, MFEC, MILL, MINT, MODERN, MONO, MOONG, MSC, MTC, MTI, NATION, NCAP, NEP, NER, NKI, NOBLE, NRF, OCC, OGC, OR, ORI, OSP, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PRTR, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RBF, RML, RS, RWI, S&J, SA, SAAM, SABINA, SAK, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SENX, SFLEX, SGC, SGP, SIRI, SIS, SITHAI, SKR, SM, SMIT, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTec, TAE, TAKUNI, TASCO, TCAP, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSTH, 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, SMD100, SMT, SNPS, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, SSC, STANLY, STC, STECH, STECON, STHAI, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TATG, TC, TCC, TCJ, TCMC, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TKC, TLI, TM, TMAN, TMC, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTA, TTI, TTT, TTW, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UBE, UMI, UMS, UNIQ, UP, UPOIC, UTP, UVAN, VARO, VL, VPO, VRANDA, W, WARRIX, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WP, YGG, YONG, ZAA, ZIGA

### Explanations

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of October 14, 2024) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.