



Market today



Fund flow still supports

Although the SET is resting, a weak US dollar on expectations of a rate cut by the Fed at its meeting on Sep 17-18 has strengthened the baht and fund inflow will support the index. Resistances are at previous highs of 1430 and 1435. A break through will be good sign overall. Supports are between 1415-1420, which are expected to stand.

Today's highlights



- The National Bureau of Statistics reported China's retail sales and industrial production in August grew 2.1% and 4.5%, lower than expected, reflecting an imbalance in the economy with supply expanding faster than consumption.
- Trump reportedly survived the second assassination attempt in two months at his private golf course in Florida. He was unharmed in the incident.
- The Ministry of Finance is ready to distribute Bt10,000 in cash through a digital wallet program to vulnerable citizens. The funds will be transferred to PromptPay accounts on September 25-27 and 30.
- The Department of Energy Business reports average fuel consumption in 7M24 was 156.5 million liters/day, up 0.2%YoY. Aviation fuel and diesel usage increased by 16.3% and 3.3%, while gasoline consumption decreased by 1.4% due to increased adoption of EVs.
- The Secretary of Finance said it plans to set up an infrastructure fund to buy back metro train projects, aiming to keep fares at Bt20 throughout the line. The fund is expected to raise about Bt500bn for 6 projects by selling investment units to the public or institutions.
- The FTI estimates this year's floods are bringing economic damage of Bt25-27bn in the upper northern region. The PM has scheduled a meeting today to address the flood problem, as Nong Khai faces its worst flooding in 16 years.
- The Thai Hotels Association proposed 5 measures to assist hotel operators, including promoting weekday tourism, meetings and seminars, a "We Travel Together" campaign during the low season, expense assistance and tax deductions.

Strategy today



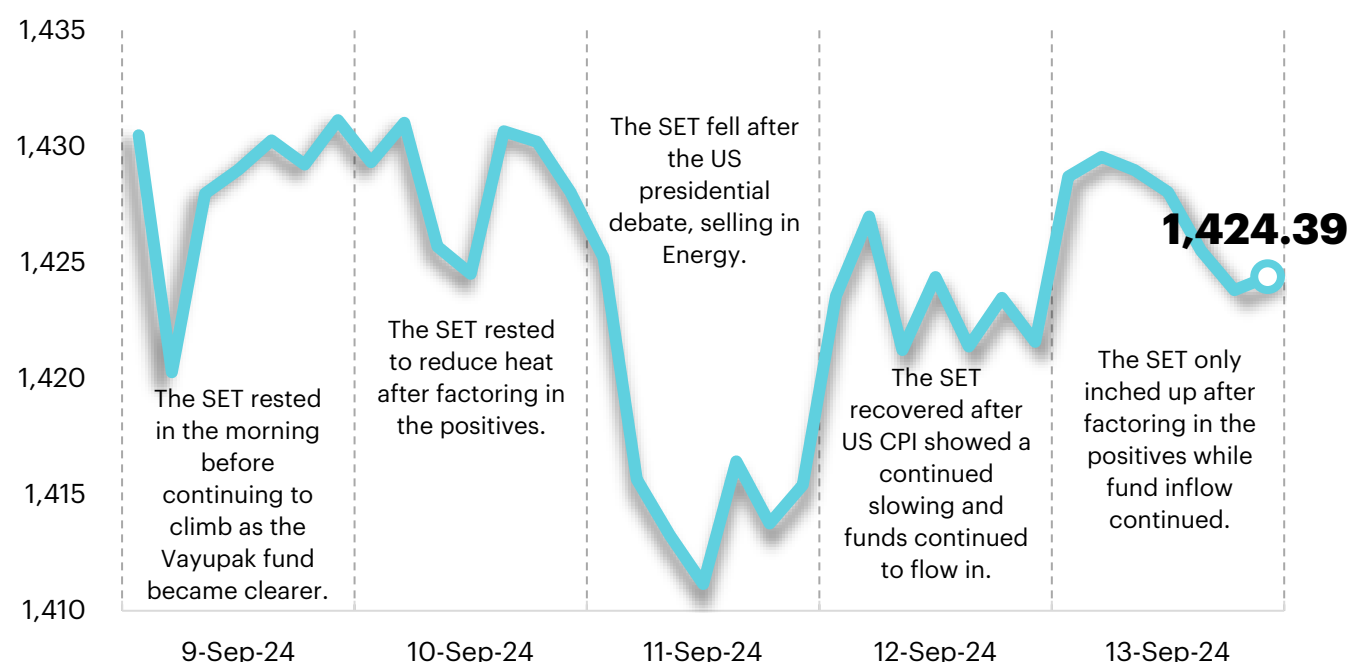
In the short term the SET is resting and has limited upside. There may be support from hopes of an interest rate cut by the Fed, which will support short-term investment in risky assets. However, be cautious on the difference in the BoJ's monetary policy, which will bring yen carry trade and trigger selling of risky assets around the world while EM markets are uncertain. Domestically, the capital market will see fund flows into defensive stocks such as Commerce, Healthcare and Utilities. Our strategy is "selective buy".

Daily report

Monday, September 16, 2024

Support - Resistances

1420/1415 – 1430/1435



Trading today



The SET is seen to be resting and has limited upside, but the index may be supported by hopes of an interest rate cut by the Fed, which may support investment in risky assets. We recommend "Selective Buy" with three main themes:

- 1) Investors who want to speculate in stocks that have signs of a turnaround and attractive valuation, trading at PER and PBV lower than -1SD – AP, GPSC, MTC and AMATA.
- 2) Investors who want to speculate in stocks expected to benefit when the interest rate cycle starts down - Leasing (MTC), Property Development (AP), Commerce (CPALL and CPAXT), Utilities (GULF) and REITs (LHHOTEL and DIF).
- 3) Stocks expected to benefit from the Vayupak Fund. We highlight stocks in SET100 that have: 1) good dividend yield of at least 3.5%, 2) SET ESG Ratings between A and AAA and 5-star CG and 3) strong financial position, with profit expected to grow in 2025 – KTB, BBL, BCP, ADVANC and HMPRO.

Daily top picks



GULF: Profit is expected to continue to grow over the rest of the year, supported by new capacity from GDP unit 4 (662.5MW, COD in October 2024) and many solar projects under development. There is also a positive from a merger between GULF and INTUCH, and valuation is attractive, trading at PER of 33x (-1.0 SD). It also benefits from declining bond yield.

AMATA: 2024 profit is expected to grow 27.3%, with 2H24 backlog estimates raised after it reached a new high with land sales of more than 2,000 rai from around 1,800-2,000 rai. As an industrial estate player, it benefits from manufacturing relocations as trade wars intensify.



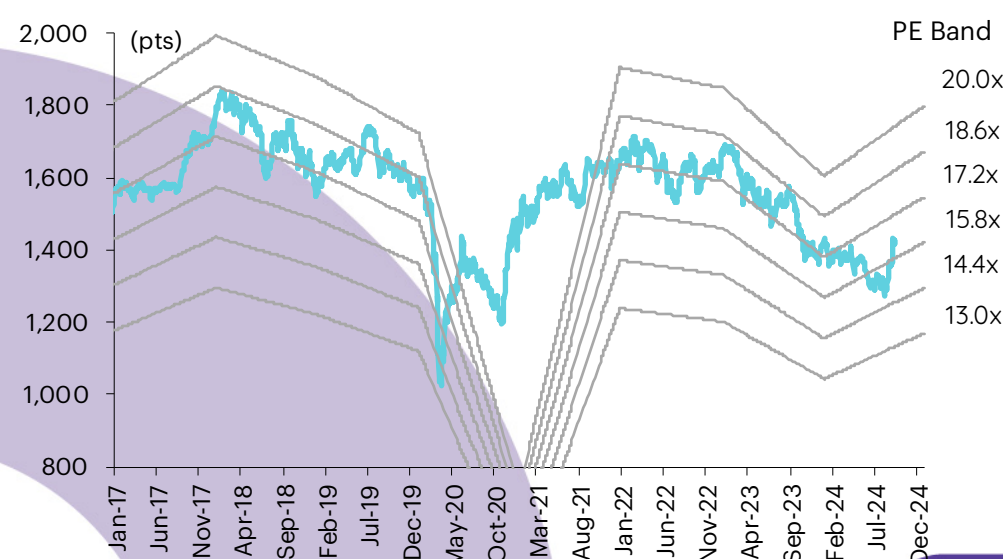
Today’s reports

No InnovestX Equity report today

What to watch

Date	Event
16 Sep	Economic release: EU – Trade balance for July
17 Sep	Economic release: US – Retail sales for Aug, industrial production for Aug Event: FOMC meetings
18 Sep	Economic release: EU – Final CPI for Aug JP – Trade balance for Sep US – Crude oil inventories Event: FOMC meetings
19 Sep	Economic release: US – Unemployment claims Event: BoJ meetings
20 Sep	Economic release: EU – Consumer confidence for Sep CN – 1Y and 5Y LPR JP – National core CPI for Aug Event: BoJ meetings

SET Index movement



Daily report Monday, September 16, 2024

SET Index series

Index	13 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,424.39	2.81	0.20	53,777.59
SET50	899.81	2.49	0.28	39,442.34
SET100	1,961.74	4.68	0.24	46,102.80
sSET	839.79	4.77	0.57	2,447.66
SETCLMV	808.93	(0.16)	(0.02)	25,816.41
SETHD	1,207.08	4.16	0.35	19,557.51
SETESG	915.99	2.29	0.25	36,252.06
SETWB	836.01	0.34	0.04	9,670.18
mai	351.58	1.16	0.33	1,483.13

Trading summary by investor type

(Btmn)	13 Sep	WTD	MTD	YTD
Foreign				
Net	1,761	9,474	24,970	(99,778)
Breakdown (%)	47.18	49.70	48.34	52.29
Institution				
Net	(644)	(4,733)	908	4,960
Breakdown (%)	7.11	8.80	9.13	9.36
PropTrade				
Net	412	2,250	1,273	(1,290)
Breakdown (%)	7.33	6.72	6.99	6.64
Individual				
Net	(1,529)	(6,992)	(27,152)	96,108
Breakdown (%)	38.38	34.78	35.54	31.72

S50 futures trading by foreign investors

(Contract)	13-Sep	WTD	MTD	YTD
Foreign	(5,004)	(50,240)	(101,462)	44,578
Institution	(367)	8,963	20,133	3,748
Customer	5,371	41,277	81,329	(48,326)

Bond trading by foreign investors

(Btmn)	13-Sep	WTD	MTD	YTD
Buy	5,252	13,523	40,472	680,908
Sell	3,534	9,768	26,693	658,112
Net	1,718	3,755	13,778	22,796

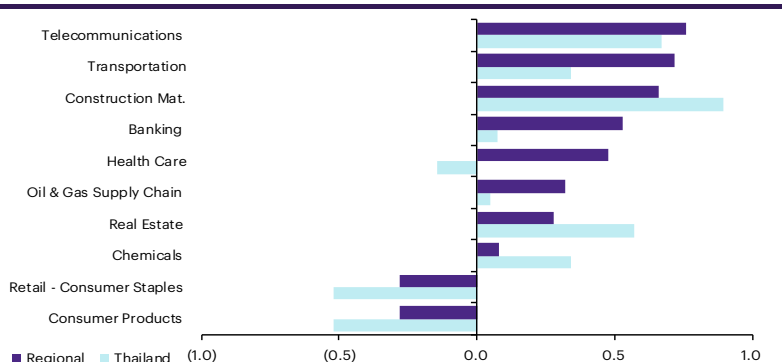
Market update

Global market movement

	13-Sep	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		5,626	30.26	0.5	4.0	(0.4)	18.0	23.1	20.3	9.8	14.0	4.7	4.2	18.2	19.4
Euro Stoxx 600		516	3.87	0.8	1.9	(1.7)	7.7	14.5	13.3	(4.7)	8.5	2.0	1.8	12.8	13.2
Japan		36,582	(251.51)	(0.7)	0.5	(5.3)	9.3	20.6	18.3	38.0	12.4	1.9	1.8	9.0	9.8
Hang Seng		17,369	128.70	0.7	(0.4)	(3.4)	1.9	8.3	7.8	9.9	5.8	0.9	0.9	10.8	10.7
MSCI Asia x J		693	3.15	0.5	0.7	(1.6)	8.1	13.5	11.8	27.5	14.7	1.6	1.5	11.7	12.4
Philippines		7,023	(1.82)	(0.0)	1.3	1.8	8.9	12.0	10.7	17.4	11.5	1.6	1.4	13.0	13.0
Indonesia		7,812	13.98	0.2	1.2	1.8	7.4	14.7	11.9	37.8	23.6	2.0	1.8	14.3	14.4
Malaysia		1,652	13.84	0.8	(0.1)	(1.6)	13.6	15.2	13.9	(1.6)	9.0	1.4	1.3	9.3	9.7
Thailand		1,424	2.81	0.2	(0.2)	4.8	0.6	15.8	14.1	12.2	12.4	1.4	1.3	8.8	9.5
Asean 4 - simple avg.				0.3	0.5	1.7	7.6	14.4	12.7	16.4	14.1	1.6	1.5	11.4	11.7
China		2,704	(13.03)	(0.5)	(2.2)	(4.9)	(9.1)	10.8	9.8	14.7	10.3	1.1	1.0	10.1	10.2
India		82,891	(71.77)	(0.1)	2.1	0.6	14.7	23.5	20.4	21.8	15.2	3.6	3.3	15.5	16.0
Singapore		3,563	6.12	0.2	3.1	3.5	9.9	11.4	11.1	5.7	3.1	1.2	1.2	10.6	10.7
Taiwan		21,760	106.40	0.5	1.5	(2.3)	21.4	17.7	15.7	44.0	13.0	2.6	2.4	14.9	15.7
Korea		2,575	3.32	0.1	1.2	(3.7)	(3.0)	9.9	7.9	71.1	25.4	0.9	0.9	9.5	10.8
Others				0.0	1.1	(1.3)	6.8	14.7	13.0	31.5	13.4	1.9	1.8	12.1	12.7

Regional sector movement

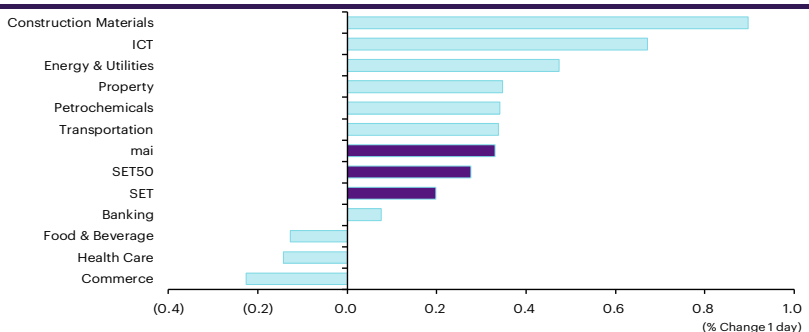
	Price performance (%) *			
	13-Sep	WoW	MoM	YTD
Banking	0.53	(0.03)	2.86	4.41
Chemicals	0.08	(0.11)	(0.47)	(6.20)
Construction Mat.	0.66	0.65	0.40	1.81
Consumer Products	(0.28)	(2.38)	(0.48)	(10.37)
Health Care	0.48	0.84	2.11	(4.40)
Oil & Gas Supply Chain	0.32	(0.73)	(0.57)	(3.85)
Real Estate	0.28	(1.24)	1.39	2.93
Retail - Consumer Staples	(0.28)	(2.38)	(0.48)	(10.37)
Telecommunications	0.76	0.39	5.51	(0.56)
Transportation	0.72	0.12	2.00	13.31



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

Thailand sector movement

	Price performance (%)			
	13-Sep	WoW	MTD	YTD
Banking	0.08	1.80	9.03	6.50
Commerce	(0.23)	(1.55)	5.96	1.53
Construction Materials	0.90	(1.34)	4.75	(14.98)
Energy & Utilities	0.47	(1.87)	3.60	(6.53)
Food & Beverage	(0.13)	0.18	0.77	(0.16)
Health Care	(0.14)	0.46	5.99	1.41
ICT	0.67	(1.32)	5.33	25.55
Petrochemicals	0.34	(0.22)	14.24	(22.17)
Property	0.35	(0.53)	7.33	(7.81)
Transportation	0.34	(0.10)	4.73	1.60
SET	0.20	(0.23)	4.81	0.60
SET50	0.28	(0.61)	4.95	2.81
MAI	0.33	2.01	7.36	(14.58)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
EA	8.10	4,730.06	12.50
BBL	159.00	3,441.88	2.58
KTB	20.50	3,229.46	-
SCB	112.00	2,740.03	(0.88)
KBANK	157.50	2,565.00	(0.32)
BH	274.00	1,816.10	0.74
BDMS	29.25	1,734.89	(0.85)
PTT	33.00	1,563.51	-
PTTEP	138.50	1,230.06	0.36
ADVANC	260.00	1,211.68	0.39

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
CV	0.27	35.47	35.00
ZAA	0.93	4.12	30.99
EMC	0.09	2.44	28.57
BYD	1.40	469.91	25.00
PRIME	0.31	25.85	19.23
EE	0.17	1.77	13.33
KC	0.09	0.40	12.50
EA	8.10	4,729.00	12.50
AJA	0.19	23.72	11.76
NEX	0.98	179.65	10.11

Top 10 losers

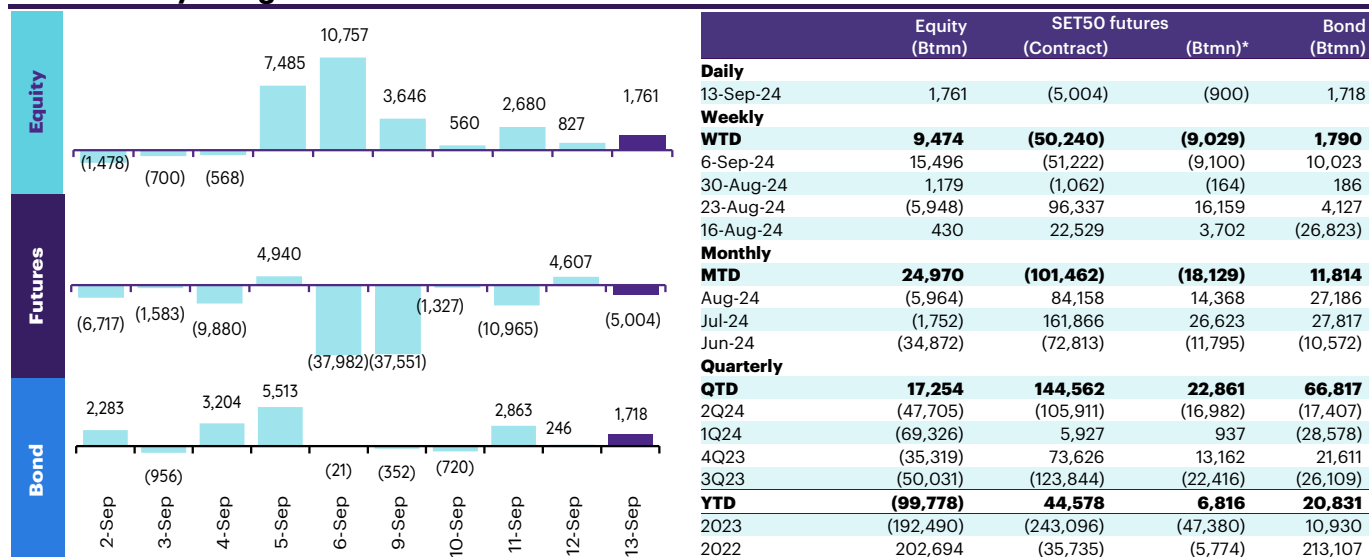
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.03	0.15	(25.00)
M-PAT	2.50	0.00	(13.19)
B	0.08	0.13	(11.11)
TSI	0.09	0.11	(10.00)
CPH	15.80	24.86	(7.60)
SAM	0.13	0.76	(7.14)
JKN	0.27	4.60	(6.90)
INGRS	0.35	2.40	(5.41)
CMAN	2.50	9.50	(5.30)
F&D	42.00	0.04	(4.55)

Fund flow monitor

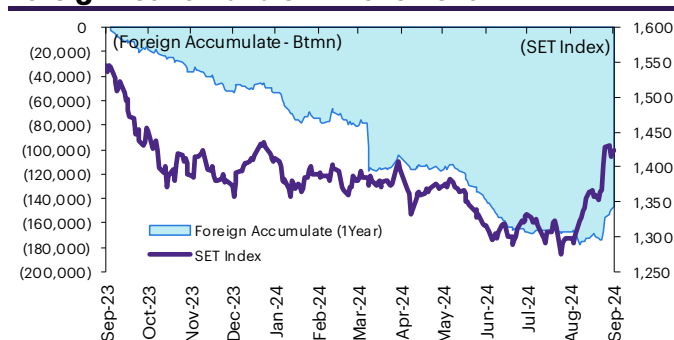
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
13-Sep-24	53	1,166	3		(3)		163	(819)	
12-Sep-24	25	98	6	(22)	(8)	949	1,345	366	
11-Sep-24	79	15	6	(30)	0	342	(313)	(742)	
10-Sep-24	17	30	13	68	(16)	353	(755)	(638)	
9-Sep-24	108	16	18	16	(20)	135	(1,460)	(338)	
Weekly									
WTD	281	1,325	47	32	(46)	1,779	(1,020)	(2,170)	(6,341)
6-Sep-24	461	211	22	183	(49)	1,361	(3,915)	(1,554)	(6,341)
30-Aug-24	35	974	39	347	(32)	2,532	(1,907)	(1,523)	(5,640)
23-Aug-24	(171)	532	113	321	(30)	904	307	(216)	(3,036)
16-Aug-24	12	187	25	68	43	(645)	3,371	1,229	(324)
Monthly									
MTD	742	1,536	70	215	(95)	3,140	(4,935)	(3,724)	(6,341)
Aug-24	(170)	1,847	143	587	(144)	1,393	(2,519)	(2,078)	(9,821)
Jul-24	(47)	411	60	282	(330)	3,347	(11,562)	1,240	527
Jun-24	(950)	(92)	(104)	(13)	(652)	3,111	1,773	3,821	(1,086)
YTD	(2,706)	3,368	(254)	911	(2,635)	8,230	(14,634)	12,565	23,402

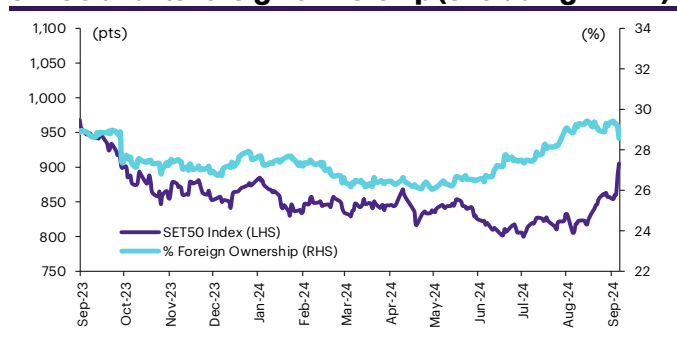
Thailand daily foreign net flows



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	26.36	4.20	668
KBANK	46.57	3.75	590
ADVANC	37.61	0.91	237
KTB	10.73	5.45	112
KKP	9.86	1.88	97
BDMS	26.94	2.96	87
GULF	37.18	1.02	57
GPSC	1.31	0.82	37
CPN	18.84	0.57	37
CPF	24.38	1.35	33

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
TOP	20.86	(5.62)	(288)
PTTEP	11.65	(1.64)	(227)
CPALL	26.28	(2.81)	(182)
PTT	8.07	(4.53)	(149)
BCP	13.30	(3.36)	(124)
CRC	13.96	(3.04)	(96)
BGRIM	39.55	(3.99)	(92)
SCC	9.48	(0.36)	(86)
HANA	44.50	(1.44)	(56)
HMPRO	11.79	(3.71)	(40)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
KBANK	603	(202)
EA	437	(169)
GULF	409	(115)
TISCO	182	(110)
BDMS	161	(99)
CPALL	123	(74)
VGI	117	(73)
TTB	114	(66)
AOT	86	(46)
SINGER	84	(43)

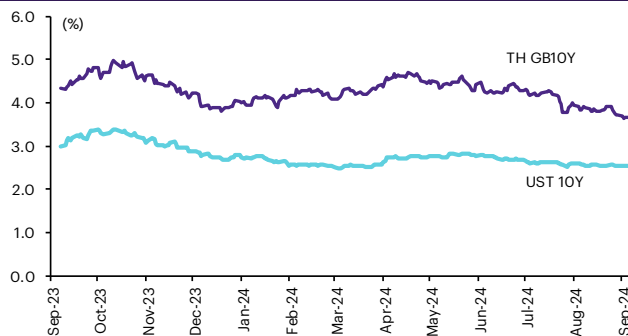
* InnovestX Research estimates

Multi-asset price update

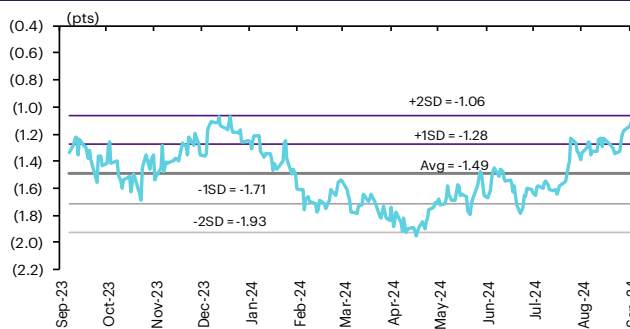
Key indicator update

	Close	13-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	16.56	-2.99	-26.01	2.29	29.17	33.01
Europe CDS (bps)	53.64	-2.00	-2.49	-5.61	-15.63	-4.94
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	-25.69	0.00
TED Spread (bps)	0.32	7.70	17.38	16.79	11.21	6.24
Exchange rate						
Dollar Index	101.11	-0.12	-0.07	-1.42	-4.02	-0.26
USD/THB	33.28	-0.45	-0.83	-4.86	-6.86	-3.17
EUR/USD	1.11	0.02	-0.08	0.55	4.05	0.34
USD/JPY	140.76	-0.73	-1.05	-4.38	-4.54	-0.17
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	-0.95	-1.78	-5.30	-32.36	-17.44
TH Gov Bond 10Y	0.03	-1.23	-0.17	-2.68	-43.06	-15.15
US Gov Bond 2Y	0.04	0.75	-6.17	-37.55	-141.65	-66.74
US Gov Bond 10Y	0.04	1.11	-5.47	-18.77	-62.53	-22.95
Commodities						
CRB Index	531.19	-1.09	1.25	-0.40	-3.96	4.09
Gold (US\$/oz)	2577.57	0.74	3.22	5.32	34.97	24.96
Gross Refining Margin (US\$/bbl)	2.35	3.98	65.49	-49.13	-80.88	-62.64
Dubai Crude (US\$/bbl)	72.64	-0.02	0.77	6.75	-22.27	-6.07
NYMEX Crude (US\$/bbl)	68.65	-0.46	1.45	-10.82	-23.86	41.72
Baltic Dry Index (pts)	1890.00	-1.92	-2.63	9.38	41.04	-9.74

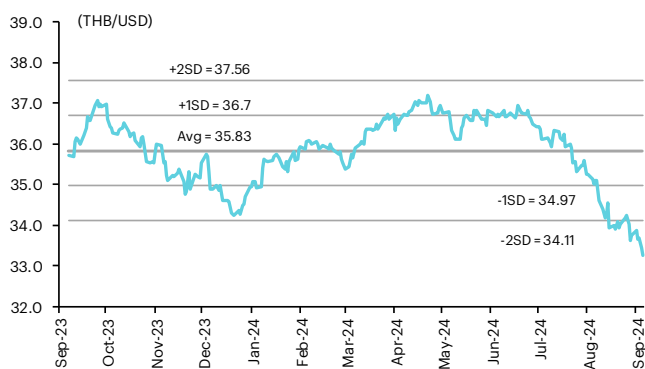
Thai and US 10-year government bond yield



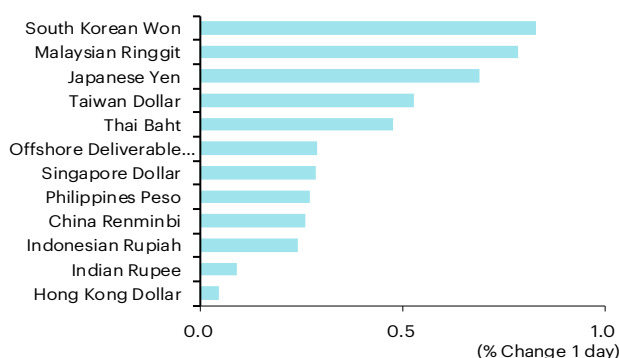
Thai and US 10-year government bond spread



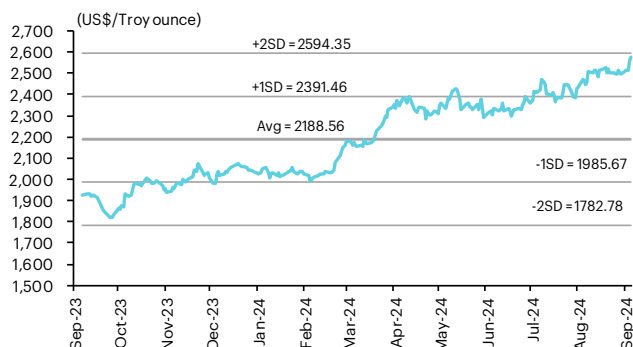
THB/USD exchange rate



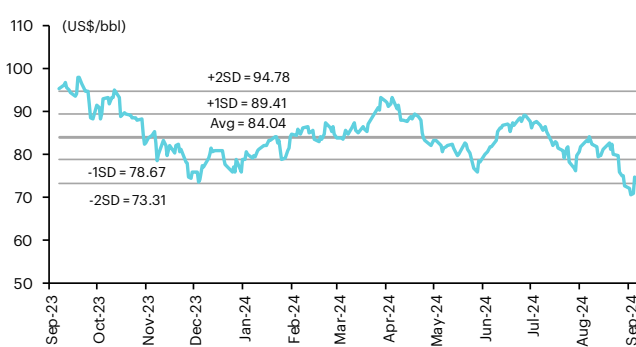
Regional foreign exchange rate spot return



Gold



Brent crude



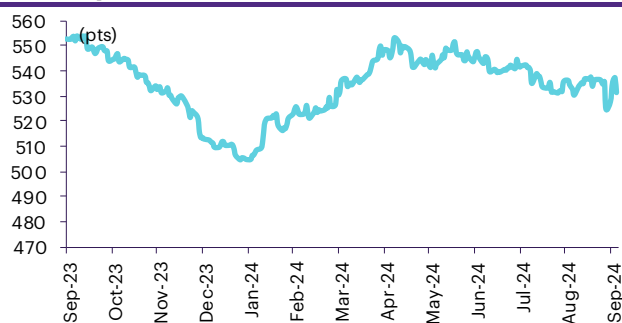
Commodities daily price update

	As of 13-Sep-24	-1W %	Avg. Price QTD in 3Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	531.19	(0.6)	535.94	(1.7)	(3.4)	546.31	(7.81)	533.94	(2.3)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	73.08	(1.5)	79.62	(6.4)	(8.2)	81.93	(15.62)	82.20	0.3	Daily
Brent Crude (US\$/bbl)	74.02	(1.4)	81.48	(4.0)	(6.0)	82.60	(18.40)	83.21	0.7	Daily
West Texas Int. Cushing (US\$/bbl)	68.65	(0.8)	76.55	(5.3)	(11.7)	77.59	(17.93)	78.20	0.8	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	76.36	(1.7)	81.87	(8.0)	(5.6)	86.52	(19.56)	85.90	(0.7)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.29	7.1	2.28	(17.0)	(33.3)	3.42	(16.93)	2.57	(24.9)	Daily
Coal Price NEX (US\$/MT)	138.73	(4.2)	141.26	3.4	2.2	178.13	(51.19)	135.50	(23.9)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	83.22	(3.2)	93.81	(3.8)	(15.9)	103.11	(21.20)	97.72	(5.2)	Daily
Gas Oil - Dubai (US\$/bbl)	10.14	(13.8)	14.19	14.1	(43.0)	21.18	(37.25)	15.51	(26.8)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	83.22	6.4	93.81	(3.8)	(15.9)	103.11	(21.20)	97.72	(5.2)	Daily
Gasoline - Dubai (US\$/bbl)	10.14	152.4	14.19	14.1	(43.0)	21.18	(37.25)	15.51	(26.8)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	65.08	1.9	72.41	(25.8)	(8.7)	70.05	(12.98)	73.62	5.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(8.00)	(22.4)	(7.21)	7.6	(2.8)	-11.88	(28.43)	(8.58)	(27.8)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	83.66	(3.6)	93.33	(5.4)	(17.1)	105.01	(16.72)	98.43	(6.3)	Daily
Jet Kerosene - Dubai (US\$/bbl)	10.58	(16.0)	13.71	1.4	(47.1)	23.08	(20.38)	16.22	(29.7)	Daily
SG Refinery Margin (US\$/bbl)	2.35	65.5	3.82	9.8	(60.0)	6.86	95.65	4.91	-28.381	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	835	(1.2)	832	(0.4)	5.7	835	(16.61)	858	2.8	Tuesday
Ethylene Spread (US\$/MT)	190	(3.8)	155	423.1	14.7	181	(33.22)	175	(3.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	845	(0.6)	844	1.6	5.1	848	(14.27)	832	(1.9)	Tuesday
Propylene Spread (US\$/MT)	200	(1.2)	168	16.3	10.5	195	(24.99)	149	(23.7)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	645	(0.4)	676	(1.5)	3.8	654	(10.45)	683	4.5	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	980	(1.0)	1,016	23.3	0.4	1,033	(12.49)	1,025	(0.8)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	335	(2.2)	340	266.0	(5.8)	379	(15.80)	341	(10.0)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,200	(2.4)	1,276	9.2	28.7	1,053	(26.77)	1,174	11.5	Tuesday
LDPE-Naphtha Spread (US\$/MT)	555	(4.7)	600	109.2	76.5	399	(43.59)	491	23.0	Daily
PP Film, Spot South East Asia (US\$/MT)	990	0.0	1,008	(0.6)	5.6	999	(14.92)	1,004	0.6	Tuesday
PP Spread (US\$/MT)	345	0.7	332	1.1	9.5	345	(22.28)	321	(7.0)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	550	(5.2)	559	5.2	15.7	500	(14.40)	545	9.0	Tuesday
MEG Spread (US\$/MT)	32	(42.4)	44	680.6	(1,086.6)	-17	(52.64)	14	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	930	(7.0)	1,045	(22.5)	(8.2)	1,103	(12.51)	1,085	(1.6)	Tuesday
Paraxylene Spread (US\$/MT)	311	(16.4)	372	120.4	(8.4)	411	(7.19)	391	(4.9)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	220	(33.9)	245	(11.4)	31.6	224	54.61	252	12.6	Daily
Toluene, FOB Korea Spot (US\$/MT)	750	(10.2)	860	(6.7)	(9.9)	892	(7.35)	890	(0.2)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,020	(3.3)	1,035	(3.8)	13.3	918	(13.13)	1,042	13.5	Tuesday
Benzene Spread (US\$/MT)	423	(7.0)	410	(9.3)	21.3	340	(8.97)	423	24.4	Daily
Benzene - 92 RON Spread (US\$/MT)	310	(20.0)	235	(3.5)	(713.1)	38	(164.71)	209	443.1	Daily
Condensate (US\$/MT)	619	(1.5)	673	(6.3)	(8.0)	692	(15.39)	695	0.3	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	680	(6.2)	764	(4.6)	(5.8)	802	(9.43)	784	(2.3)	Tuesday
PTA Spread (US\$/MT)	57	3.5	63	9.8	30.9	62	55.13	56	(9.8)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	805	0.0	838	3.5	(2.0)	844	(26.72)	809	(24.9)	Tuesday
Ethylene Spread (US\$/MT)	615	1.2	683	5.4	(5.1)	663	(24.72)	634	(4.4)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	300	0.0	307	4.3	13.2	293	(45.94)	316	7.8	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,578	3.3	2,448	4.7	27.1	1,943	7.82	2,278	17.2	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,257	3.3	9,272	(6.1)	10.4	8,526	(3.17)	9,229	8.2	Daily
Silver Future (US\$/Troy Ounce)	31	8.5	30	(0.4)	17.8	26	(0.60)	28	7.4	Daily
China Composite Steel Prices (CNY/MT)	3,443	(1.6)	3,675	(8.9)	(11.2)	4,259	(10.71)	3,992	(6.3)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,986	(0.2)	3,989	(1.4)	5.0	3,834	(25.34)	4,013	4.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	267	3.0	231	0.2	52.1	159	(13.70)	225	41.7	Daily
Sugar #11 (US\$/LB)	19	(1.3)	19	(2.2)	(13.0)	21	24.55	20	(2.6)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,927	1.3	1,844	(0.2)	54.7	1,394	(27.83)	1,840	32.0	Daily
Baltic Supramax Index: BSI58	1,263	(0.6)	1,326	(2.8)	45.4	1,030	(48.65)	1,289	25.2	Daily

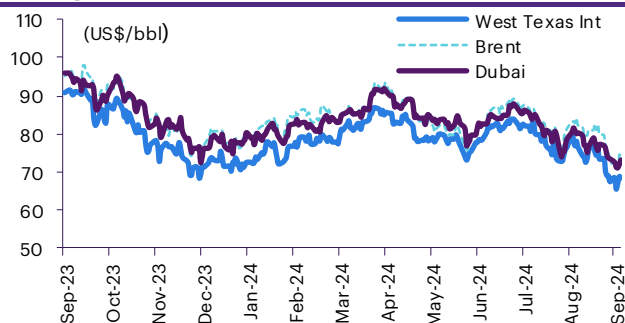
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

CRB US Spot All Commodities Price Index



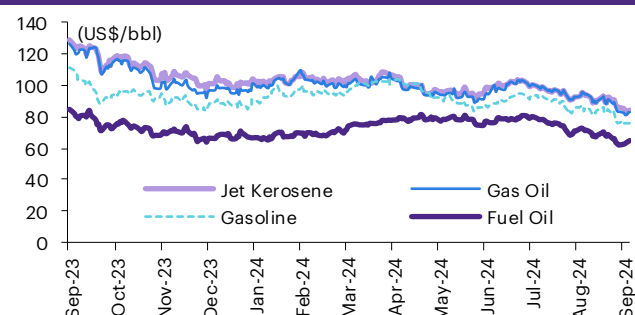
Crude prices



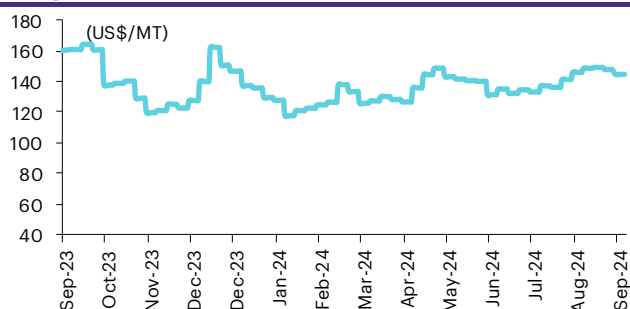
SG Dubai Hydrocracking Refinery Margin



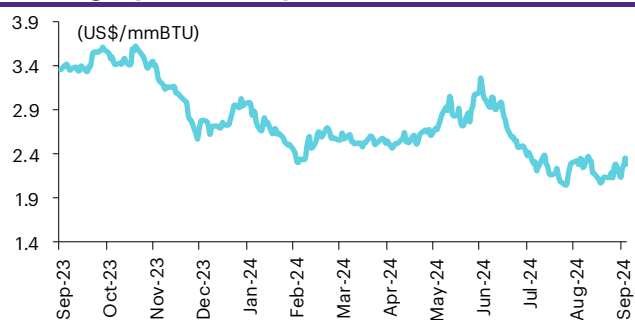
Oil product prices



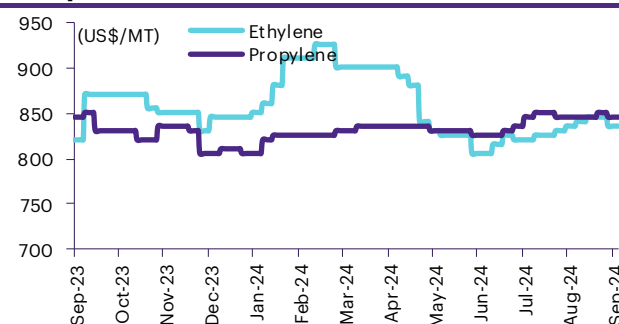
Coal price (NEX)



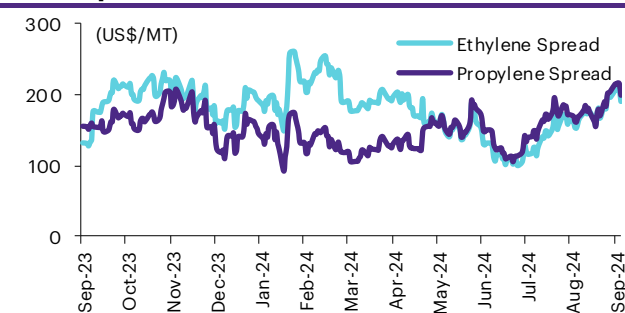
Natural gas prices (Henry hub)



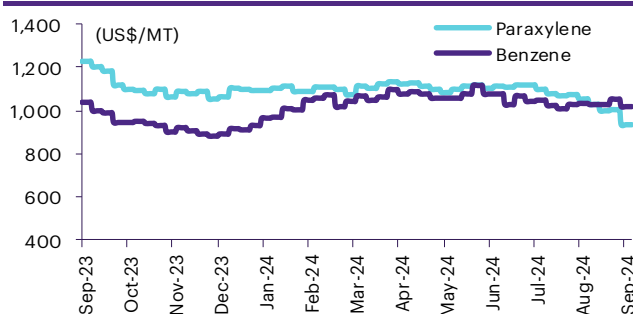
Olefins prices



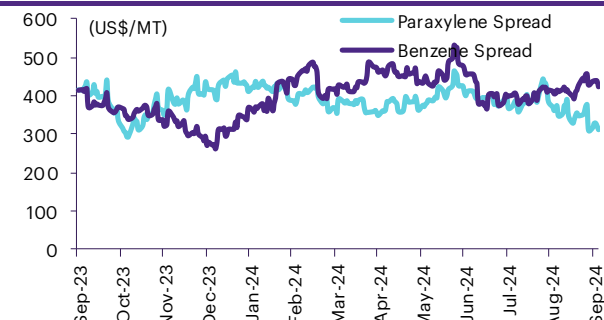
Olefins spreads



Aromatics prices

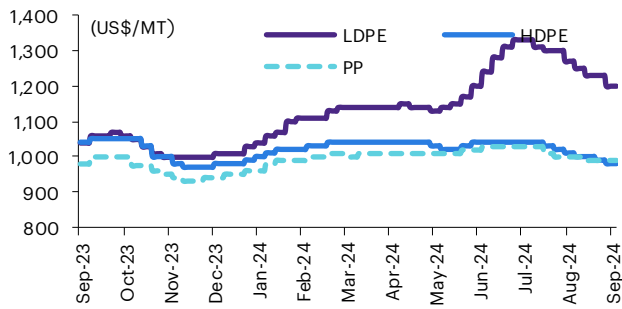


Aromatics spreads

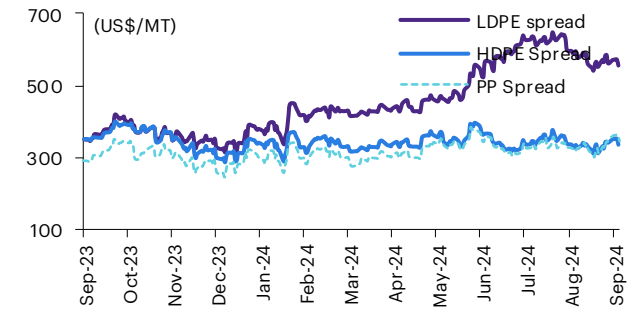


Commodities daily chart update

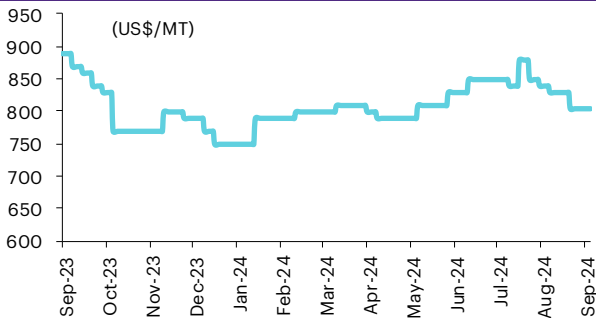
Polyolefins prices



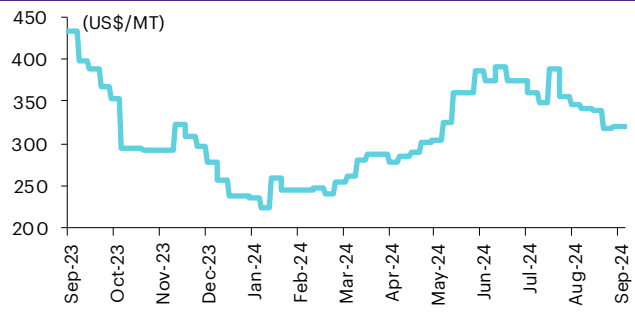
Polyolefins-Naphtha spreads



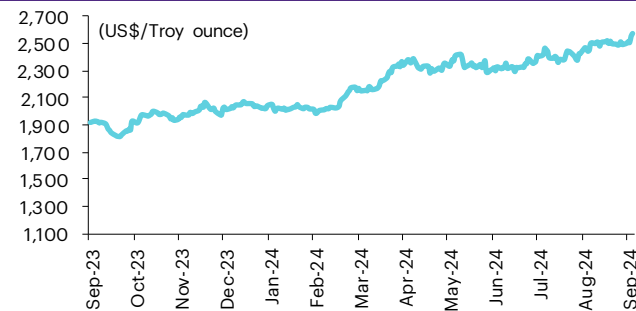
PVC price



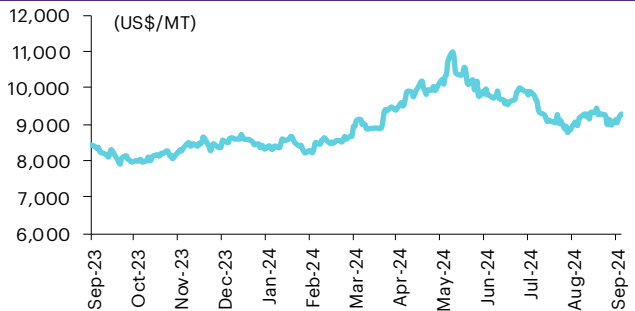
PVC spread



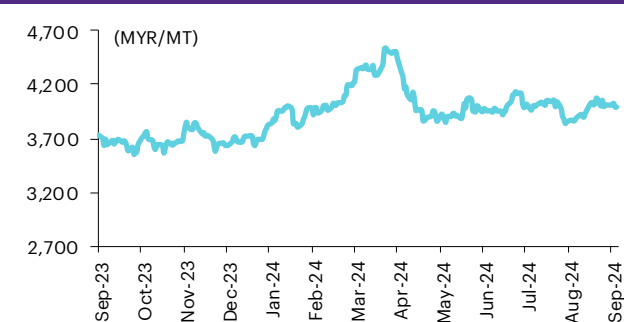
Gold price



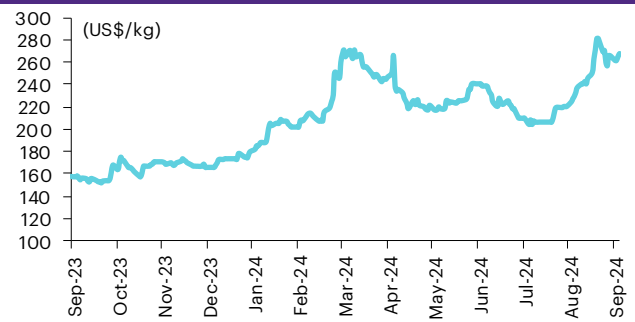
LME copper price



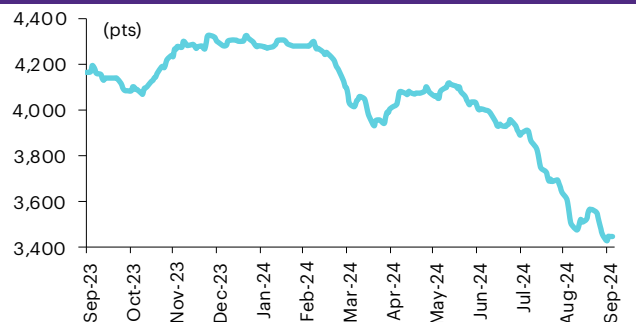
Malaysian crude palm oil price



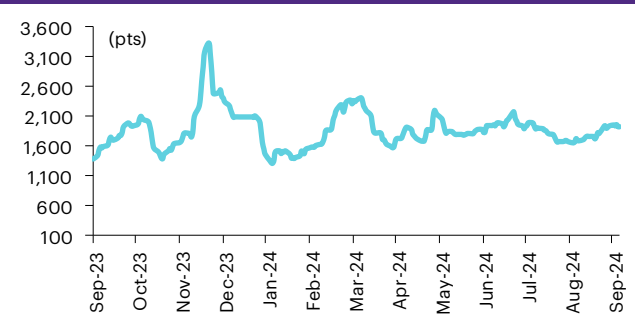
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 13-Sep-24	Gap between last close and short	Short sale volume comparing with main board
TOA	354,500	7,117,890	20.08	20.00	0.39	17.06
TPIPL-R	303,900	376,836	1.24	1.24	0.00	9.88
AEONTS-R	26,700	3,784,550	141.74	140.00	1.25	9.03
HANA-R	358,100	13,876,375	38.75	38.50	0.65	8.70
SCGP-R	550,900	15,155,025	27.51	27.50	0.03	8.38
FORTH-R	235,400	3,362,560	14.28	14.20	0.59	7.85
SAWAD	553,200	23,176,275	41.89	41.25	1.56	7.75
CRC-R	455,400	14,460,600	31.75	31.75	0.01	7.23
TU	429,600	6,555,070	15.26	15.10	1.05	7.04
STGT	254,700	2,619,180	10.28	10.10	1.82	6.75
WHA	1,904,900	10,652,660	5.59	5.60	(0.14)	6.42
BPP-R	19,800	257,000	12.98	13.10	(0.92)	6.31
GLOBAL	315,300	4,887,990	15.50	15.50	0.02	5.75
TRUE	687,500	7,212,650	10.49	10.50	(0.08)	5.55
TOP-R	527,800	27,214,775	51.56	51.25	0.61	5.48
AOT	496,900	30,932,025	62.25	62.25	0.00	5.45
OSP	669,400	15,731,720	23.50	23.40	0.43	5.42
BEM-R	1,509,200	12,073,600	8.00	8.00	0.00	5.11
IRPC	2,148,200	3,632,041	1.69	1.69	0.04	5.01
CPALL	907,300	58,860,825	64.87	64.75	0.19	4.99
HMPRO	1,547,700	16,644,980	10.75	10.70	0.51	4.95
DELTA-R	402,700	42,004,100	104.31	103.50	0.78	4.94
SCC-R	72,800	17,538,600	240.91	241.00	(0.04)	4.94
MINT	335,600	9,480,700	28.25	28.00	0.89	4.45
SCC	63,100	15,161,700	240.28	241.00	(0.30)	4.28
AOT-R	387,700	24,134,325	62.25	62.25	0.00	4.25
IRPC-R	1,803,900	3,052,253	1.69	1.69	0.12	4.20
SPALI	109,300	2,024,650	18.52	18.50	0.13	4.18
MINT-R	308,300	8,709,475	28.25	28.00	0.89	4.09
SPALI-R	105,200	1,946,750	18.51	18.50	0.03	4.02
MTC-R	329,000	16,579,200	50.39	50.25	0.28	3.99
BCP-R	399,800	14,908,425	37.29	37.00	0.78	3.90
VGI	8,316,500	23,541,532	2.83	2.88	(1.71)	3.83
PTTEP-R	329,500	45,804,600	139.01	138.50	0.37	3.72
SAWAD-R	265,400	11,110,425	41.86	41.25	1.49	3.72
BPP	11,600	149,640	12.90	13.10	(1.53)	3.70
XO-R	50,900	1,208,330	23.74	23.80	(0.26)	3.62
TTW-R	78,900	714,045	9.05	9.05	0.00	3.61
AP	719,800	6,990,290	9.71	9.60	1.16	3.54
KBANK-R	561,800	88,489,000	157.51	157.50	0.01	3.54
KBANK	560,700	88,399,550	157.66	157.50	0.10	3.53
CPF	699,700	17,244,740	24.65	24.70	(0.22)	3.52
QH	435,800	826,109	1.90	1.89	0.30	3.49
CENTEL	42,500	1,593,750	37.50	37.25	0.67	3.48
AP-R	691,000	6,714,735	9.72	9.60	1.22	3.40
BTG	21,600	492,480	22.80	22.80	0.00	3.40
ONEE	304,500	1,117,564	3.67	3.78	(2.91)	3.37
GULF-R	631,700	35,149,300	55.64	56.25	(1.08)	3.31
BTS-R	3,598,000	17,245,156	4.79	4.78	0.27	3.31
ADVANC	153,100	39,538,500	258.25	260.00	(0.67)	3.26
PSL	79,000	662,155	8.38	8.35	0.38	3.20
TTB	13,138,200	26,668,440	2.03	2.02	0.49	3.18
SAPPE-R	69,000	4,743,750	68.75	68.50	0.36	3.17
TIDLOR-R	544,000	9,806,040	18.03	18.00	0.14	3.14
BBL	662,900	104,771,750	158.05	159.00	(0.60)	3.05
TTA	148,400	860,720	5.80	5.75	0.87	2.97
AAI	211,300	1,130,455	5.35	5.30	0.94	2.94
SAT-R	27,000	346,730	12.84	12.80	0.33	2.92
JAS-R	1,004,400	2,501,600	2.49	2.52	(1.17)	2.90
TPIPP-R	96,700	293,968	3.04	3.02	0.66	2.82
EPG	81,100	385,800	4.76	4.72	0.79	2.79
HMPRO-R	853,800	9,142,740	10.71	10.70	0.08	2.73
BANPU	1,821,000	11,064,010	6.08	6.10	(0.40)	2.71
THCOM	228,700	2,950,190	12.90	12.70	1.57	2.68
THANI	270,000	570,286	2.11	2.12	(0.37)	2.68
SPCG-R	10,000	89,000	8.90	8.85	0.56	2.65
KKP	191,600	9,847,775	51.40	51.75	(0.68)	2.65
CPN-R	125,300	8,113,700	64.75	64.50	0.39	2.62
MASTER	21,300	1,010,425	47.44	47.00	0.93	2.60
PTTGC-R	260,000	7,201,450	27.70	27.25	1.64	2.56
SISB	75,000	2,475,000	33.00	32.75	0.76	2.55
CK	74,100	1,479,100	19.96	19.80	0.81	2.49

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 13-Sep-24	Gap between last close and short	Short sale volume comparing with main board
CBG	97,600	7,110,975	72.86	72.75	0.15	2.46
GFPT	21,700	260,400	12.00	11.90	0.84	2.40
EGCO	39,600	4,849,150	122.45	123.00	(0.44)	2.40
BDMS	1,387,200	41,917,125	30.22	29.25	3.31	2.39
SJWD	52,300	615,640	11.77	11.80	(0.24)	2.37
SKY	10,200	242,340	23.76	23.40	1.53	2.35
BCH	352,600	6,085,550	17.26	17.30	(0.24)	2.33
TISCO	108,800	10,570,825	97.16	97.50	(0.35)	2.29
DOHOME-R	224,600	2,358,300	10.50	10.50	0.00	2.28
JMART	392,100	6,656,340	16.98	16.80	1.05	2.28
TTW	49,600	450,010	9.07	9.05	0.25	2.27
SAT	20,800	268,320	12.90	12.80	0.78	2.25
PLANB	138,100	1,139,380	8.25	8.15	1.23	2.25
EA-R	13,195,100	103,804,240	7.87	8.10	(2.88)	2.18
KKP-R	156,900	8,055,725	51.34	51.75	(0.79)	2.17
DOHOME	213,200	2,253,990	10.57	10.50	0.69	2.16
JTS-R	3,800	252,050	66.33	66.00	0.50	2.16
HANA	86,000	3,332,500	38.75	38.50	0.65	2.09
BCP	213,300	7,967,275	37.35	37.00	0.95	2.08
KCE	76,200	2,894,850	37.99	37.75	0.64	1.97
SPRC	716,900	4,728,135	6.60	6.50	1.47	1.95
GULF	371,000	20,776,450	56.00	56.25	(0.44)	1.94
PTTGC	195,300	5,383,300	27.56	27.25	1.15	1.92
BH	125,900	35,122,000	278.97	274.00	1.81	1.92
MTC	157,300	7,923,875	50.37	50.25	0.25	1.91
DCC	94,100	182,777	1.94	1.93	0.64	1.89
SCB-R	458,000	51,716,650	112.92	112.00	0.82	1.89
ROJNA	115,900	768,240	6.63	6.65	(0.32)	1.87
IVL	706,700	15,253,210	21.58	21.50	0.39	1.84
GPSC	235,000	10,816,850	46.03	45.50	1.16	1.83
AH	11,800	235,550	19.96	20.10	(0.69)	1.81
NER-R	79,400	400,970	5.05	5.00	1.00	1.80
JMT	544,100	10,261,430	18.86	18.70	0.85	1.78
ORI-R	79,000	415,610	5.26	5.25	0.21	1.76
TCAP	55,100	2,859,375	51.89	51.25	1.26	1.76
RATCH	28,700	918,400	32.00	31.75	0.79	1.76
TPIPP	59,200	179,968	3.04	3.02	0.66	1.72
PTT-R	792,800	26,162,400	33.00	33.00	0.00	1.71
STEC	99,300	957,650	9.64	9.50	1.52	1.68
AMATA	108,300	2,697,075	24.90	24.90	0.02	1.67
BCH-R	250,300	4,319,750	17.26	17.30	(0.24)	1.66
BAY	7,900	219,250	27.75	27.50	0.92	1.63
AEONTS	4,800	678,600	141.38	140.00	0.98	1.62
PSH-R	8,800	81,800	9.30	9.35	(0.58)	1.60
BA	35,700	825,380	23.12	23.10	0.09	1.58
SUSCO	33,600	111,552	3.32	3.30	0.61	1.56
BGRIM-R	321,100	7,419,440	23.11	23.00	0.46	1.55
KTC-R	132,900	6,032,250	45.39	45.25	0.31	1.55
KTB	2,378,200	49,292,200	20.73	20.50	1.11	1.52
TOP	146,200	7,539,000	51.57	51.25	0.62	1.52
SINGER	448,300	5,286,550	11.79	12.00	(1.73)	1.51
ERW	87,600	346,896	3.96	3.94	0.51	1.50
PR9	27,800	573,460	20.63	20.50	0.62	1.48
CENTEL-R	17,600	660,000	37.50	37.25	0.67	1.44
SHR	47,200	101,008	2.14	2.14	0.00	1.39
TASCO	47,400	852,600	17.99	17.90	0.49	1.38
SAMART	27,400	183,675	6.70	6.90	(2.85)	1.37
BTG-R	8,600	196,080	22.80	22.80	0.00	1.35
FORTH	39,900	575,290	14.42	14.20	1.54	1.33
TIDLOR	230,700	4,163,610	18.05	18.00	0.27	1.33
TFG	104,100	496,236	4.77	4.74	0.57	1.31
BBIK	18,500	745,950	40.32	40.50	(0.44)	1.29
CRC	77,500	2,460,625	31.75	31.75	0.00	1.23
DELTA	99,700	10,362,500	103.94	103.50	0.42	1.22
TSE	119,000	129,903	1.09	1.07	2.02	1.21
STA-R	114,600	2,433,500	21.23	21.10	0.64	1.20
BBL-R	256,600	40,562,250	158.08	159.00	(0.58)	1.18
TRUE-R	146,000	1,533,000	10.50	10.50	0.00	1.18
BDMS-R	677,600	20,327,100	30.00	29.25	2.56	1.17
TTB-R	4,729,500	9,553,590	2.02	2.02	0.00	1.15
TKN	43,700	410,780	9.40	9.40	0.00	1.13
TU-R	68,900	1,047,280	15.20	15.10	0.66	1.13

Source: SET, InnovestX Research

Director trade

Director trade as reported on September 13, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
A5	Mr. Chotikorn Panchasarp	Warrant	11-09-24	9,300	0.08	744	Sale
A5	Mr. Chotikorn Panchasarp	Warrant	12-09-24	200,000	0.08	16,000	Sale
AMA	Miss PAKJIRA RATCHAKITPRAKARN	Common Share	13-09-24	80,000	4.54	363,200	Purchase
AMA	Miss PAKJIRA RATCHAKITPRAKARN	Common Share	13-09-24	20,000	4.52	90,400	Purchase
AMARC	Mr UNGOON CAHNTANAVANICH	Common Share	12-09-24	20,000	1.41	28,200	Purchase
AQUA	Mr SHINE BUNNAG	Common Share	12-09-24	84,000,000	0.33	27,720,000	Purchase
BLC	Miss ANUPORN PATTRA VANICHKUN	Common Share	12-09-24	5,000	5.90	29,500	Purchase
BLC	Mr SUVIT NGAMPOOPUN	Common Share	12-09-24	100,000	5.90	590,000	Purchase
CAZ	Mr. Chung sik Hong	Common Share	13-09-24	1,279,000	3.01	3,849,790	Sale
EKH	Mr SUTHIPONG TANGSAJAJPOJ	Common Share	12-09-24	12,000	6.74	80,880	Purchase
EKH	Mr SUTHIPONG TANGSAJAJPOJ	Warrant	12-09-24	20,000	0.51	10,200	Purchase
FM	Mr SUMATE MASILEERUNGSRI	Common Share	12-09-24	1,000	4.98	4,980	Purchase
GTB	Miss SURANG MONGKHOLARIPONG	Common Share	11-09-24	1,924,000	0.72	1,385,280	Sale
GTB	Mr SUCHAT MONGKHONARIPONG	Common Share	11-09-24	1,924,000	0.72	1,385,280	Purchase
KCG	Mr CHAIYAWAT WIBULWASDI	Common Share	12-09-24	100,000	10.65	1,065,000	Sale
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	12-09-24	15,000	4.68	70,200	Purchase
MBAX	Mr PISUTH LERTVILAI	Common Share	12-09-24	14,000	2.97	41,580	Purchase
MTI	Mrs NUALPHAN LAMSAM	Common Share	12-09-24	12,900	107.50	1,386,750	Purchase
MTI	Mrs NUALPHAN LAMSAM	Common Share	12-09-24	7,500	107.50	806,250	Purchase
NATION	Mr SHINE BUNNAG	Common Share	12-09-24	624,307,800	0.04	24,972,312	Purchase
NOBLE	Mr THEERAPHON VORANITHIPHONG	Common Share	11-09-24	200,000	3.17	634,000	Purchase
PCC	Mr KITTI SUMRIT	Common Share	12-09-24	10,000	2.89	28,900	Purchase
PDJ	Mr PITIPONG TIASUWAN	Common Share	12-09-24	20,000	2.08	41,600	Purchase
PEACE	Miss PEERACHA SIRISOPANA	Common Share	12-09-24	4,500	2.80	12,600	Purchase
PMC	Mr ATHAVUDHI HIRUNBURANA	Common Share	11-09-24	7,400	2.40	17,760	Sale
PMC	Mr ATHAVUDHI HIRUNBURANA	Common Share	11-09-24	66,600	2.48	165,168	Sale
PMC	Mrs JAMJUREE SIROVETNUKUL	Common Share	11-09-24	50,000	2.46	123,000	Sale
RPH	Mr VALLOP LAOPAIBOON	Common Share	13-09-24	20,000	5.75	115,000	Purchase
SAF	Mr PISIT ARIYADEJWANICH	Common Share	09-09-24	10,500	0.55	5,775	Purchase
SAF	Mr PISIT ARIYADEJWANICH	Common Share	10-09-24	15,500	0.56	8,680	Purchase
SAF	Mr PISIT ARIYADEJWANICH	Common Share	11-09-24	61,200	0.56	34,272	Purchase
SAF	Mr PISIT ARIYADEJWANICH	Common Share	12-09-24	25,600	0.56	14,336	Purchase
SISB	Mrs NARISA LERTNAMWONGWAN	Common Share	12-09-24	2,000	32.50	65,000	Sale
SKN	Mrs KITIYA NIEBLER	Common Share	11-09-24	5,400	5.55	29,970	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	12-09-24	7,600	5.50	41,800	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	12-09-24	25,000	5.50	137,500	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	12-09-24	19,600	5.55	108,780	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	12-09-24	25,000	5.55	138,750	Purchase
SNP	O	Common Share	12-09-24	8,000	12.80	102,400	Purchase
SO	Miss KANTHIMA JANGWANSOOK	Common Share	12-09-24	16,600	6.00	99,600	Purchase
VARO	Mr SAHASEE CHITANONDH	Common Share	10-09-24	46,100	5.66	260,926	Purchase
				Total	Purchase	59,394,621	
					Sale	6,687,742	
					Net	52,706,879	

Corporate calendar

Monday	Tuesday	September Wednesday	Thursday	Friday
16	17	18	19	20
XD META80X Bt- PD PROSPECT Bt0.215 STEG19 Bt0.0967 VENTURE19 Bt0.0622 Last trading day JKN SAM Decreased capital HYDROGEN Share listing SGC 2,970,009,249 Shares BEYOND 126 Shares	PD BCP Bt0.6 BKKCP Bt0.16 BSRC Bt0.08 MIPF Bt0.33 PB Bt0.89 TPCB Bt0.23	XD FM Bt0.15 MBK Bt0.45 PD MINT Bt0.25 TIF1 Bt0.135	XB ITEL 231.4883 : 1 PD ALLY Bt0.133 BA Bt0.6 KKP Bt1.25 LUXF Bt0.54 OR Bt0.27	XD HKCE01 Bt- PD BBL Bt2 GAHREIT Bt0.32 GROREIT Bt0.28 HTC Bt0.48 LANNA Bt1.1 MJLF Bt0.13 MST Bt0.38 ONEE Bt0.08 RATCH Bt0.8 TPIPP Bt0.09
23	24	25	26	27
PD SCB Bt2	XD FUTUREPF Bt0.25947 SO 15 : 1 XD(ST) SO Bt0.007407407623 XW PRG 20 : 1 PD BPP Bt0.3 GPSC Bt0.45 HMPRO Bt0.18 SSPF Bt0.1655 TPIPL Bt0.02 WHAIR Bt0.1372	XE SAAM-W2 1 : 1.0056 @Bt10.9753 TPS-W1 1 : 1 @Bt1.2 PD BDMS Bt0.35 TIPB Bt0.5	PD BANPU Bt0.18 BAY Bt0.4 MNIT Bt0.035 MNIT2 Bt0.075 MNRF Bt0.03 SBUX80X Bt0.00787	XD AF Bt0.02 ENGY Bt0.12 HONDA19 Bt- MITSU19 Bt- MUFG19 Bt- NINTENDO19 Bt- SMFG19 Bt- XW PROEN 4 : 1 PD EASTW Bt0.01 EGCO Bt3.25 HPF Bt0.133 KBANK Bt1.5 M-II Bt0.175 M-STOR Bt0.11 SUSCO Bt0.08 TISCO Bt2 TISCO-P Bt2 TOP Bt1.2 TTW Bt0.3
30				
PD TCAP Bt1.25 TCAP-P Bt1.25				

Monday	Tuesday	October Wednesday	Thursday	Friday
	1	2	3	4
			PD FM Bt0.15 MBK Bt0.45	
7	8	9	10	11
XW JAS 2 : 1	XE W-W5 1 : 0.0667 @Bt2.1	PD MSFT80X Bt-	PD FUTUREPF Bt0.25947 NETEASE80 Bt-	PD AF Bt0.02 ENGY Bt0.12 GOOG80X Bt-

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

XW - Rights for Warrant
XT - Rights for Transferable Subscription Right
CW - Capital write-down

XE - Warrant Exercise

SP - Suspension

Disclaimer

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CG Rating 2023 Companies with CG Rating

Companies with Excellent CG Scoring

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

Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

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

Corporate Governance Report

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

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

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

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

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

Anti-corruption Progress Indicator

Certified (ได้ผ่านการรับรอง)

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

Declared (ประกาศเจตนารมณ์)

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

N/A

24CS, 3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALUCON, AMARC, AMR, ANAN, AOT, APEX, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCTION, AURA, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BKGI, BKIH, BLC, BLESS, BLISS, BM, BOL, BR, BROCK, BSM, BSRC, BTNC, BTW, BUI, BVG, CCET, CCP, CEYE, CFARM, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, DTCENT, DTCL, DV8, EASON, EE, EFORL, EMC, ESTAR, ETL, EURO, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GABLE, GENCO, GFC, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GSC, GTV, GYT, HFT, HPT, HTECH, HYDRO, I2, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IT, ITD, ITNS, ITTHI, J, JAK, JCK, JCKH, JCT, JKN, JMT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KK, KKC, 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, METCO, MGC, MGI, MGT, MICRO, MIDA, MK, ML, MORE, MST, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NFC, NL, NNCL, NOK, NOVA, NPK, NSL, NTSC, NTV, NUSA, NV, NVD, NYT, OHTL, 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, SAUCE, SAV, SAWANG, SBNEXT, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKN, SKY, SLM, SLP, SMART, SMD, SMK, SMT, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, SSC, STANLY, STC, STEC, STECH, STHAI, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, TGPOR, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TKC, TLI, TM, TMC, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UIQO, UOBKH, UP, UPOIC, UTP, UVAN, VARO, VL, VPO, VRANDA, W, WARRIX, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WP, YGG, YONG, ZAA

Explanations

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