



Market today

Pressure easing, expected to recover

The SET is expected to continue to recover with supports at 1435 and 1430, which we believe will stand, as there is less pressure from tension in the Middle East, as this is already in the market, plus less baht depreciation, curtailing selling and outflows. Resistances are at 1450 and 1460. Key issue to follow today is Thai CPI.

Today's highlights

- The Ministry of Finance proposes adjusting next year's inflation target from 1-3% to 1.5-3.5%, giving the BoT more room to reduce policy interest rates. It will discuss the 2025 inflation management framework with the BoT in late October.
- Wheat futures closed below US\$6/bushel for the first time since June 2023, pressured by news that Egypt, a major wheat importer, will change its bread formula to use more corn and sorghum flour, potentially reducing wheat demand.
- US nonfarm payrolls for Sep increased by 254,000 jobs, higher than market expectations. The unemployment rate fell to 4.1%, lower than anticipated, indicating economic recovery and potentially reducing the need for significant the Fed interest rate cuts this year.
- European inflation in Sep slowed to 1.8% YoY, reaching the 2% target. This may lead to another ECB interest rate cut at the October 16-17 meeting.
- The EC voted to increase import taxes on Chinese EVs, with a maximum rate at 45%, while leaving room for negotiations with China, particularly regarding minimum import prices.
- The Thai Rice Exporters Association reported rice exports of 6.5mt (+24% YoY) in 8M24, generating revenue of about Bt150bn (+41% YoY). However, exports are expected to slow in 4Q24 as India resumes exports.
- On Oct 8, the Ministry of Interior will send to the cabinet criteria for providing financial assistance of Bt9,000 per household for victims of floods, landslides, flash floods, and overflowing rivers lasting no more than 7 days.

Strategy today

In the short term the SET is expected to move sideways with limited upside as there are no new domestic catalysts; it is waiting for clarification of interest rate direction from BoT and stimulus from the government, which may be offset by short-term baht fluctuation. Global stock markets are in risk-off mode due to the Middle East tension, causing funds to flow out of the Thai capital market. Externally, US inflation does not significantly affect the money market on expectations the Fed's interest rate direction for the rest of the year will be unchanged. Our strategy is "selective buy".

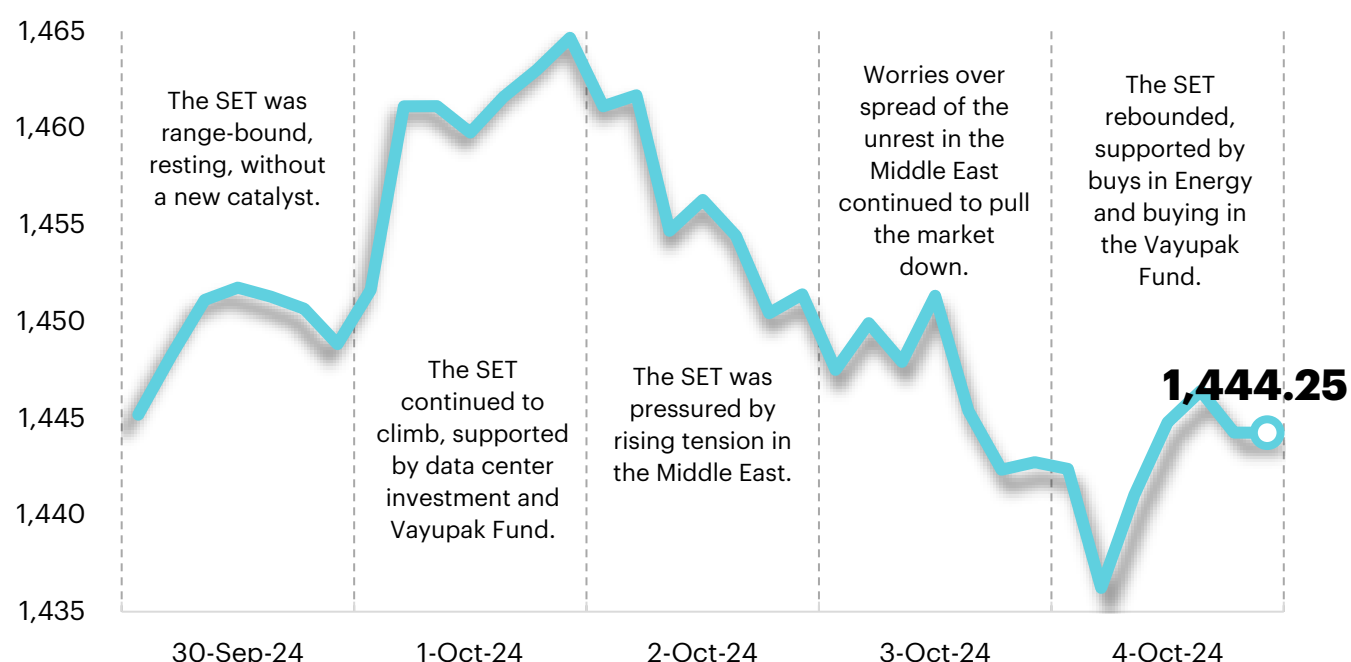
InnovestX Research

Daily report

Monday, October 7, 2024

Support - Resistances

1435/1430 - 1450/1460



Trading today

The SET is seen to have limited upside, with no new catalyst and rising Middle East tension. We recommend "Selective Buy" with four main themes:

- 1) Earnings plays for mid-term investors who want strong fundamentals with strong 3Q24 profit momentum, with growth both YoY and QoQ – BEM, BCH, BDMS, GULF and TRUE.
- 2) Stocks expected to benefit from the Vayupak Fund buying stocks in SET100 with the following characteristics: 1) minimum dividend yield of 3.5%, 2) high SETESG ratings from A to AAA and 5-star CG, and 3) strong financial position with profit growth expected in 2025 – KTB, BBL, BCP, ADVANC and HMPRO.
- 3) Desire to speculate in stocks poised to benefit when the interest rate cycle starts down - Leasing (MTC TIDLOR), Property Development (AP SIRI), Commerce (CPALL), Utilities (GULF) and REITs (LHHOTEL and DIF).
- 4) Rising Brent price on concerns of spreading of the Middle East conflict, setting expected price at US\$75-85/bbl. Oil stocks are able to hedge the risk. For investors who can take risks, we recommend an upstream oil stock – PTTEP.

Daily top picks

BBL: Our top pick in the bank sector. Valuation (PBV/ROE) is the most interesting, and asset quality risk is lower than at other banks. 3Q24 core profit is expected to grow 5%YoY and 1%QoQ, supported by lower provisions (credit cost), while loans and non-NII (gain from financial instruments) are still growing.

CPF: 3Q24 core profit is expected to grow the most in the food sector, supported by higher overseas and domestic livestock prices. It also has the highest upside from the upcoming onset of a downward interest rate cycle, the least downside from a minimum wage raise compared to peers, and is not affected by the baht appreciation.



Today’s reports

- Petrochemicals** – Outlook still gloomy
- Telecom (Presentation)** – Not time to exit the building
- CPALL (High conviction)** – Growth topping the sector in 2H24F
- PTTEP** – Preview 3Q24F: QoQ drop expected

What to watch

Date	Event
7 Oct	Economic release: EU – Retail sales for Aug TH – CPI for Sep
8 Oct	Economic release: JP – Household spending for Aug US - Trade balance for Aug
9 Oct	Economic release: US – Crude oil inventories, FOMC meeting minutes TH – Consumer confidence for Sep
10 Oct	Economic release: US – CPI for Sep, unemployment claims JP – PPI for Sep
11 Oct	Economic release: US – PPI for Sep

SET Index series

Index	4 Oct (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,444.25	1.52	0.11	63,959.04
SET50	917.34	2.40	0.26	41,597.23
SET100	1,998.53	4.79	0.24	50,812.91
sSET	842.24	(1.11)	(0.13)	2,083.20
SETCLMV	818.51	0.87	0.11	28,001.70
SETHD	1,210.14	7.02	0.58	22,383.78
SETESG	927.76	0.90	0.10	43,135.43
SETWB	840.29	(2.05)	(0.24)	12,592.74
mai	343.54	(2.69)	(0.78)	1,053.15

Trading summary by investor type

(Btmn)	4 Oct	WTD	MTD	YTD
Foreign				
Net	(1,022)	(11,829)	(10,867)	(106,437)
Breakdown (%)	46.56	49.49	46.91	51.81
Institution				
Net	3,864	15,128	14,725	17,059
Breakdown (%)	10.40	11.68	11.51	9.35
PropTrade				
Net	(682)	(1,196)	(1,400)	37
Breakdown (%)	6.23	7.06	6.96	6.68
Individual				
Net	(2,159)	16,306	(2,458)	89,340
Breakdown (%)	36.81	31.78	34.63	32.17

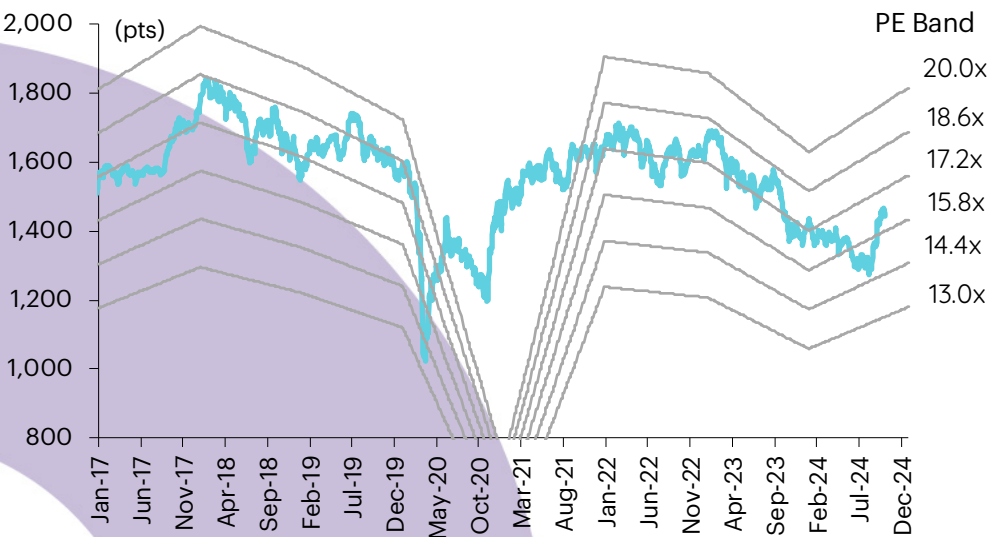
S50 futures trading by foreign investors

(Contract)	4-Oct	WTD	MTD	YTD
Foreign	446	(11,410)	(7,129)	40,173
Institution	(1,128)	4,402	4,249	(9,937)
Customer	682	7,008	2,880	(30,236)

Bond trading by foreign investors

(Btmn)	4-Oct	WTD	MTD	YTD
Buy	521	15,496	11,417	737,250
Sell	3,375	29,189	24,334	726,794
Net	(2,854)	(13,693)	(12,917)	10,455

SET Index movement



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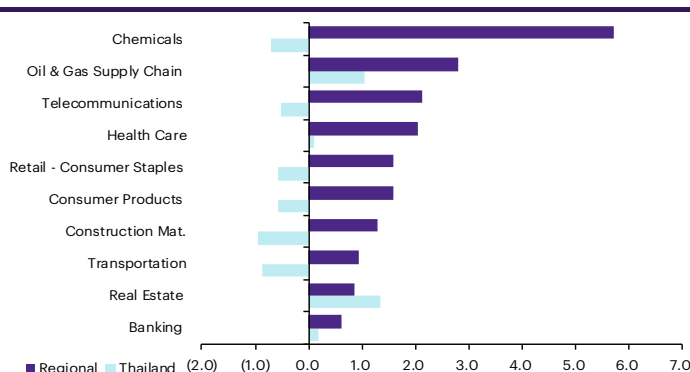
Market update

Global market movement

	4-Oct	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	24F	25F	24F	25F	24F	25F	24F	25F
S&P 500		5,700	(9.60)	(0.2)	(0.7)	(1.1)	19.5	23.6	20.7	9.4	13.7	4.8	4.3	18.2	19.5
Euro Stoxx 600		516	(4.85)	(0.9)	(2.2)	(1.3)	7.8	14.5	13.4	(4.9)	8.6	2.0	1.8	12.8	13.2
Japan		38,552	743.30	2.0	(3.2)	1.7	15.2	21.5	19.1	39.1	12.6	1.9	1.9	9.0	9.9
Hang Seng		22,114	(330.22)	(1.5)	7.2	4.6	29.7	10.5	9.9	10.2	5.9	1.2	1.1	10.7	10.7
MSCI Asia x J		769	(9.23)	(1.2)	0.8	0.8	19.8	15.0	13.1	27.9	14.4	1.8	1.6	11.7	12.3
Philippines		7,389	(13.89)	(0.2)	(0.5)	1.6	14.6	12.6	11.4	16.9	10.8	1.7	1.5	13.1	13.2
Indonesia		7,544	(19.43)	(0.3)	(2.0)	0.2	3.7	14.4	12.1	36.4	19.2	2.0	1.9	14.5	14.4
Malaysia		1,642	2.24	0.1	(1.1)	(0.4)	12.8	15.1	13.9	(2.0)	8.9	1.4	1.3	9.3	9.7
Thailand		1,443	(8.67)	(0.6)	(0.5)	(0.4)	1.9	16.0	14.2	10.5	12.6	1.4	1.4	8.8	9.6
Asean 4 - simple avg.				(0.2)	(1.0)	0.2	8.3	14.5	12.9	15.5	12.9	1.6	1.5	11.4	11.7
China		3,336	0.00	0.0	8.1	0.0	12.2	13.3	12.1	12.2	10.3	1.3	1.2	10.2	10.3
India		82,497	(1,769.19)	(2.1)	(3.6)	(2.1)	14.2	23.4	20.4	21.3	15.0	3.6	3.2	15.3	15.8
Singapore		3,577	(7.24)	(0.2)	0.1	(0.2)	10.4	11.4	11.1	6.1	2.4	1.2	1.2	10.6	10.7
Taiwan		22,390	0.00	0.0	(1.9)	0.7	24.9	18.0	15.9	45.8	13.6	2.7	2.5	15.0	15.6
Korea		2,562	0.00	0.0	(3.3)	(1.2)	(3.5)	10.0	8.1	68.3	24.2	0.9	0.9	9.4	10.6
Others				(0.5)	(0.1)	(0.6)	11.6	15.2	13.5	30.7	13.1	2.0	1.8	12.1	12.6

Regional sector movement

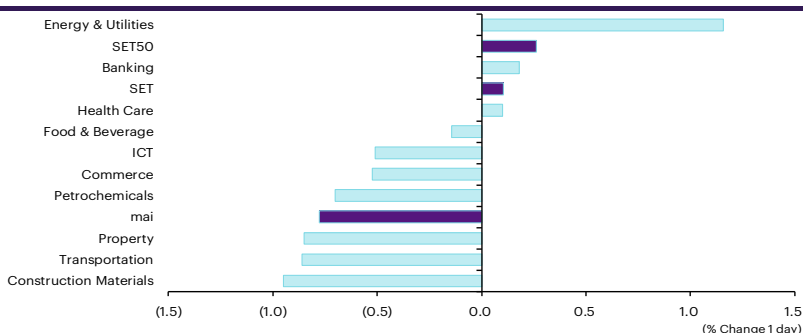
	Price performance (%) *			
	4-Oct	WoW	MoM	YTD
Banking	0.63	2.05	4.83	10.78
Chemicals	5.73	10.73	11.42	3.66
Construction Mat.	1.30	6.14	7.35	7.21
Consumer Products	1.59	6.00	9.81	(2.71)
Health Care	2.06	5.64	9.05	1.13
Oil & Gas Supply Chain	2.81	11.18	12.19	6.13
Real Estate	0.86	11.29	23.17	23.77
Retail - Consumer Staples	1.59	6.00	9.81	(2.71)
Telecommunications	2.13	4.24	9.82	3.40
Transportation	0.94	2.96	7.39	13.17



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

Thailand sector movement

	Price performance (%)			
	4-Oct	WoW	MTD	YTD
Banking	0.18	0.01	0.06	3.35
Commerce	(0.52)	(1.55)	(1.18)	0.97
Construction Materials	(0.95)	(1.41)	(0.81)	(15.42)
Energy & Utilities	1.16	0.90	0.50	(4.37)
Food & Beverage	(0.15)	0.61	0.50	1.43
Health Care	0.10	(2.49)	(1.83)	(0.58)
ICT	(0.51)	1.29	1.12	30.41
Petrochemicals	(0.70)	(3.75)	(3.41)	(16.88)
Property	(0.85)	(0.94)	(1.44)	(6.78)
Transportation	(0.86)	(0.65)	(0.81)	3.32
SET	0.11	(0.41)	(0.32)	2.01
SET50	0.26	0.21	0.36	4.81
MAI	(0.78)	(3.10)	(3.07)	(16.54)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
OKJ	12.40	4,678.91	85.07
PTTEP	136.50	3,641.52	2.25
INTUCH	97.25	3,549.64	1.83
GULF	59.00	2,800.34	2.16
BDMS	29.50	2,142.42	-
AOT	64.00	1,842.59	(1.16)
ADVANC	267.00	1,684.87	(1.11)
KTG	20.70	1,478.43	-
PTT	34.00	1,456.18	1.49
CPALL	64.00	1,394.45	(1.16)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
OKJ	12.40	4,665.60	85.07
KC	0.10	0.31	11.11
TSI	0.10	0.03	11.11
TQM	31.25	153.16	7.76
PLE	0.45	17.36	7.14
AJA	0.19	0.98	5.56
BCP	38.25	1,261.57	5.52
SEAOL	2.76	21.46	5.34
SAV	22.20	41.27	5.21
VGI	2.56	398.97	4.92

Top 10 losers

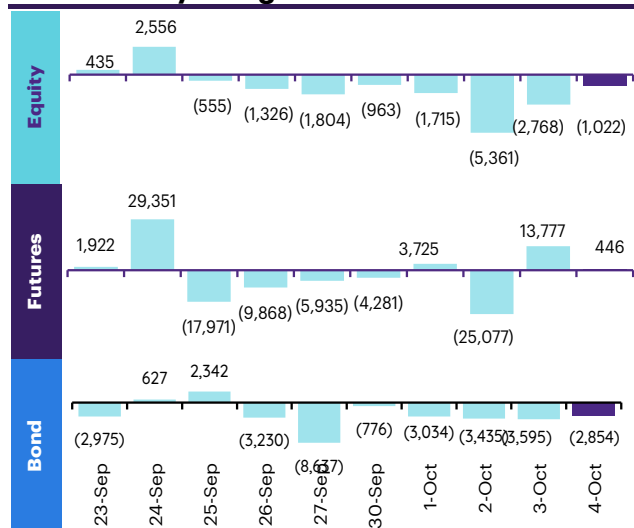
Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.04	0.14	(20.00)
PPPM	0.78	50.94	(12.36)
KPNPF	2.56	0.03	(11.11)
SAWANG	12.30	0.10	(10.22)
PMTA	8.60	0.30	(8.99)
FE	174.00	0.42	(8.42)
KWI	0.55	1.48	(8.33)
TGPRO	0.11	0.52	(8.33)
GEL	0.12	0.28	(7.69)
NEP	0.25	0.70	(7.41)

Fund flow monitor

Regional foreign fund flows to equity

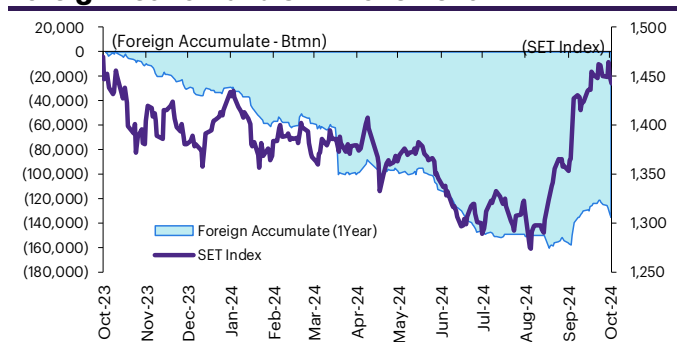
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
4-Oct-24	(31)	(33)	11	(76)	(23)		(666)	90	
3-Oct-24	(84)	(71)	5	(71)	23	(1,847)			
2-Oct-24	(163)	(43)	10	(39)	10			(246)	
1-Oct-24	(53)	33	8	(15)	28	(621)	(211)		
30-Sep-24	(30)	(205)	2	(61)	(21)	(767)	(1,401)	(799)	
Weekly									
WTD	(360)	(319)	35	(263)	18	(3,236)	(2,278)	(955)	5,329
27-Sep-24	(22)	(223)	190	(127)	(20)	1,057	3,028	(528)	5,329
20-Sep-24	177	309	84	64	50	2,151	1,010	(676)	(13,392)
13-Sep-24	281	1,325	47	50	(46)	2,142	(1,020)	(2,170)	(21,340)
6-Sep-24	461	211	22	183	(49)	1,361	(3,915)	(1,554)	(6,341)
Monthly									
MTD	(330)	(114)	34	(202)	38	(2,469)	(877)	(156)	0
Sep-24	867	1,418	346	110	(85)	5,944	(2,297)	(5,727)	(35,744)
Aug-24	(170)	1,847	143	587	(144)	1,393	(2,519)	(2,078)	(9,821)
Jul-24	(47)	411	60	282	(330)	3,347	(11,562)	1,240	527
YTD	(2,911)	3,135	56	605	(2,587)	8,565	(12,873)	10,406	(6,001)

Thailand daily foreign net flows

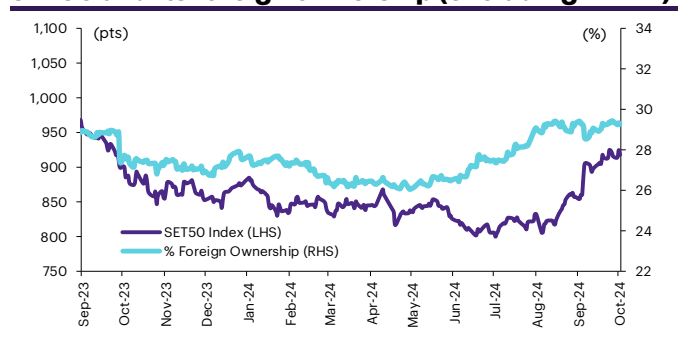


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
4-Oct-24	(1,022)	446	81
Weekly			
WTD	(11,829)	(11,410)	(2,079)
27-Sep-24	(695)	(2,501)	(437)
20-Sep-24	5,865	9,506	1,719
13-Sep-24	9,474	(50,240)	(9,029)
6-Sep-24	15,496	(51,222)	(9,100)
Monthly			
MTD	(10,867)	(7,129)	(1,298)
Sep-24	29,178	(98,738)	(17,628)
Aug-24	(5,964)	84,158	14,368
Jul-24	(1,752)	161,866	26,623
Quarterly			
QTD	(10,867)	(7,129)	(1,298)
3Q24	21,462	147,286	23,362
2Q24	(47,705)	(105,911)	(16,982)
1Q24	(69,326)	5,927	937
4Q23	(35,319)	73,626	13,162
YTD			
2023	(192,490)	(243,096)	(47,380)
2022	202,694	(24,831)	(3,792)

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)
CPALL	26.32	4.83	309
ADVANC	37.90	0.71	189
PTT	8.06	4.70	160
BBL	26.17	0.97	148
TLI	27.65	8.66	88
CPN	18.92	1.12	75
SKY	12.56	2.00	49
CBG	7.11	0.46	37
AWC	10.12	7.71	29
SPALI	16.30	1.39	28

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
INTUCH	30.90	(8.92)	(867)
PTTEP	11.10	(4.43)	(604)
AOT	6.99	(9.29)	(595)
KBANK	47.75	(2.63)	(394)
BH	32.21	(0.56)	(149)
BDMS	27.56	(4.14)	(122)
WHA	15.53	(14.15)	(78)
HANA	43.18	(1.79)	(75)
BCH	6.49	(3.52)	(63)
CPF	24.67	(2.22)	(54)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
BCP	424	(272)
DELTA	156	(202)
IVL	142	(198)
PTTEP	116	(185)
TLI	114	(178)
SAWAD	96	(130)
BBL	75	(122)
BANPU	69	(108)
ITC	64	(103)
HMPRO	57	(94)

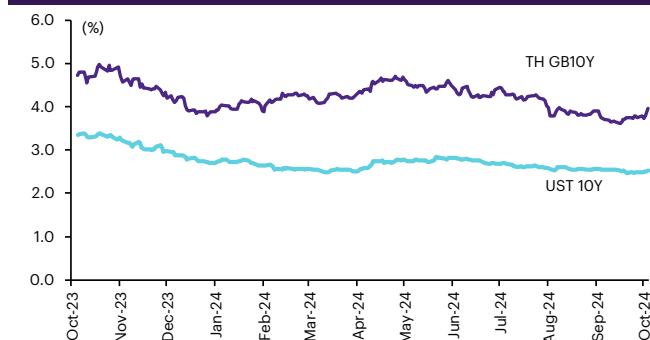
* InnovestX Research estimates

Multi-asset price update

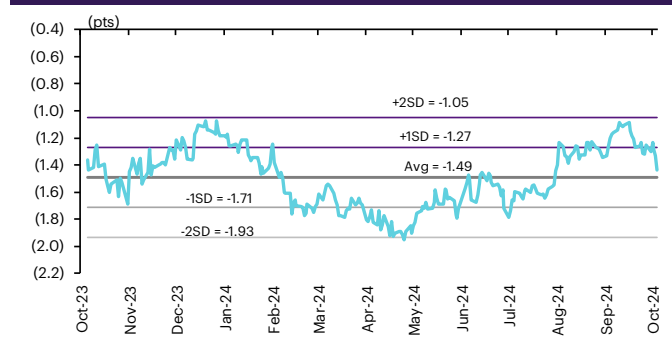
Key indicator update

	Close	4-Oct	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	19.21	-6.25	13.27	-9.90	3.89	54.30
Europe CDS (bps)	58.49	-1.43	0.93	3.88	-28.62	-0.09
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	-25.04	0.00
TED Spread (bps)	0.24	-3.19	-1.19	6.22	6.53	-1.96
Exchange rate						
Dollar Index	102.49	0.53	2.06	1.20	-3.62	1.09
USD/THB	33.24	0.50	2.96	-2.21	-9.96	-3.29
EUR/USD	1.10	-0.50	-1.68	-0.97	4.06	-0.57
USD/JPY	148.68	1.25	4.59	3.51	0.15	5.45
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	0.41	2.62	-1.95	-38.53	-17.15
TH Gov Bond 10Y	0.03	1.46	3.43	-2.34	-82.57	-16.53
US Gov Bond 2Y	0.04	22.68	36.06	15.97	-110.08	-33.22
US Gov Bond 10Y	0.04	11.56	20.70	19.48	-75.71	7.49
Commodities						
CRB Index	538.29	-0.08	-0.04	0.70	-1.65	5.48
Gold (US\$/oz)	2653.27	-0.09	-0.18	6.35	45.80	28.63
Gross Refining Margin (US\$/bbl)	2.76	0.00	17.45	-990.32	-37.98	-56.12
Dubai Crude (US\$/bbl)	76.67	4.29	4.38	1.20	-10.34	-0.86
NYMEX Crude (US\$/bbl)	74.38	0.91	9.09	7.49	-9.63	53.55
Baltic Dry Index (pts)	1928.00	-0.67	-8.63	1.37	5.53	-7.93

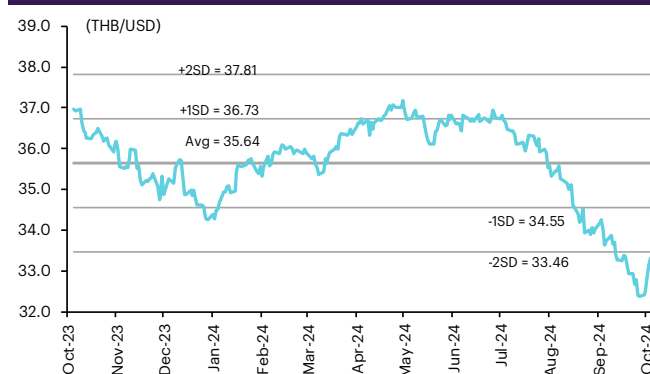
Thai and US 10-year government bond yield



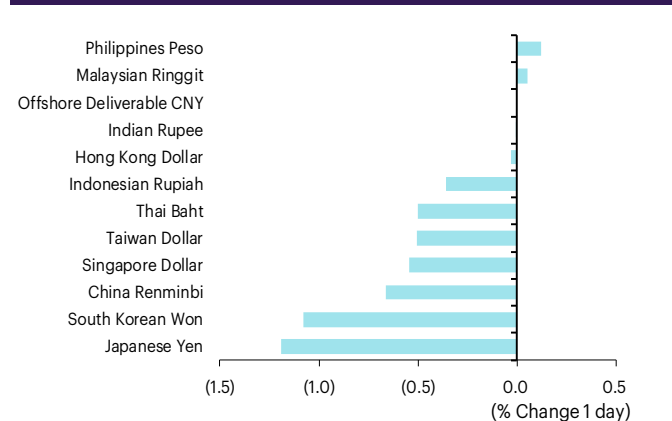
Thai and US 10-year government bond spread



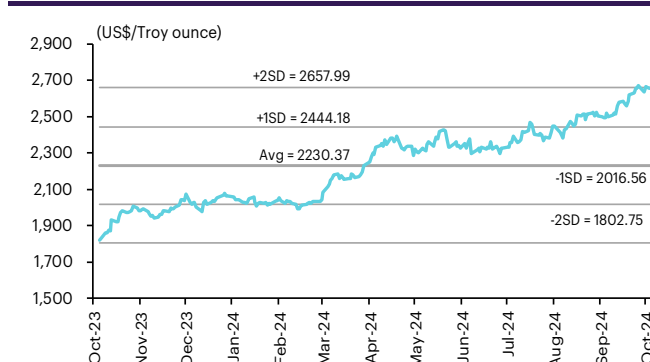
THB/USD exchange rate



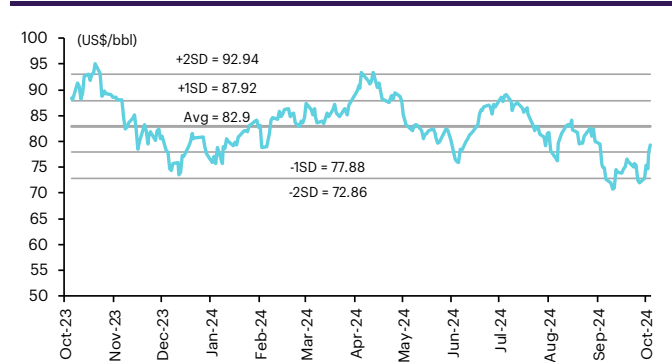
Regional foreign exchange rate spot return



Gold



Brent crude



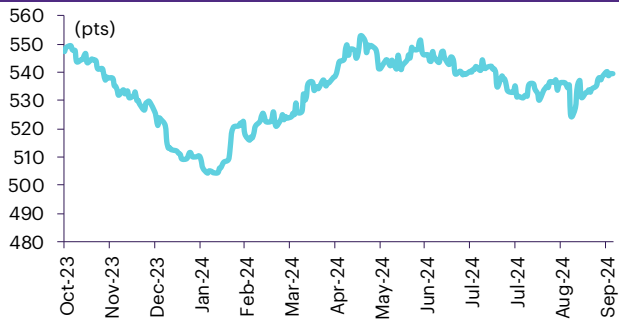
Commodities daily price update

	As of 4-Oct-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	538.29	0.2	538.85	0.5	(2.9)	546.31	(7.81)	534.14	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	77.82	3.4	74.35	(5.4)	(14.3)	81.93	(15.62)	81.57	(0.4)	Daily
Brent Crude (US\$/bbl)	79.40	4.8	76.87	(4.3)	(11.3)	82.60	(18.40)	82.60	(0.0)	Daily
West Texas Int. Cushing (US\$/bbl)	74.38	2.8	72.01	(4.7)	(16.9)	77.59	(17.93)	77.65	0.1	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	81.72	3.7	77.83	(3.9)	(10.2)	86.52	(19.56)	85.23	(1.5)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.83	0.5	2.91	7.6	(23.1)	3.79	(12.04)	2.94	(22.4)	Daily
Coal Price NEX (US\$/MT)	141.57	(0.0)	141.59	0.5	2.4	178.13	(51.19)	135.82	(23.8)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	90.38	6.1	86.57	(6.1)	(22.4)	103.11	(21.20)	96.74	(6.2)	Daily
Gas Oil - Dubai (US\$/bbl)	12.56	26.4	12.23	(9.8)	(50.9)	21.18	(37.25)	15.17	(28.4)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	90.38	12.2	86.57	(6.1)	(22.4)	103.11	(21.20)	96.74	(6.2)	Daily
Gasoline - Dubai (US\$/bbl)	12.56	139.3	12.23	(9.8)	(50.9)	21.18	(37.25)	15.17	(28.4)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	71.01	3.4	67.55	(26.7)	(14.8)	70.05	(12.98)	73.15	4.4	Daily
Fuel Oil - Dubai (US\$/bbl)	(6.81)	3.1	(6.80)	(3.8)	(8.4)	-11.88	(28.43)	(8.42)	(29.1)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	90.79	6.8	86.23	(6.0)	(23.4)	105.01	(16.72)	97.39	(7.3)	Daily
Jet Kerosene - Dubai (US\$/bbl)	12.97	33.3	11.89	(9.8)	(54.1)	23.08	(20.38)	15.82	(31.4)	Daily
SG Refinery Margin (US\$/bbl)	2.20	(6.4)	2.41	(32.6)	(74.8)	6.86	95.65	4.72	-31.172	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	775	(2.5)	775	(0.1)	(1.5)	835	(16.61)	853	2.2	Tuesday
Ethylene Spread (US\$/MT)	70	(49.9)	100	436.8	(26.0)	181	(33.22)	172	(5.2)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	825	0.0	825	(1.9)	2.7	848	(14.27)	831	(2.0)	Tuesday
Propylene Spread (US\$/MT)	120	(29.3)	150	(11.0)	(1.2)	195	(24.99)	150	(23.0)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	705	7.6	675	0.4	3.6	654	(10.45)	681	4.3	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	980	0.0	980	17.8	(3.2)	1,033	(12.49)	1,021	(1.1)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	275	(15.3)	305	252.4	(15.4)	379	(15.80)	340	(10.4)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,190	0.0	1,190	(5.7)	20.1	1,053	(26.77)	1,175	11.6	Tuesday
LDPE-Naphtha Spread (US\$/MT)	485	(9.3)	515	66.3	51.6	399	(43.59)	494	23.7	Daily
PP Film, Spot South East Asia (US\$/MT)	980	(1.0)	980	(2.5)	2.7	999	(14.92)	1,003	0.4	Tuesday
PP Spread (US\$/MT)	275	(17.9)	305	(8.2)	0.7	345	(22.28)	321	(6.9)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	555	2.8	555	(0.1)	14.8	500	(14.40)	545	9.0	Tuesday
MEG Spread (US\$/MT)	75	58.2	75	70.8	(1,788.5)	-17	(52.64)	16	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	935	3.3	935	(25.7)	(17.8)	1,103	(12.51)	1,073	(2.8)	Tuesday
Paraxylene Spread (US\$/MT)	277	3.3	305	112.5	(24.8)	411	(7.19)	383	(6.7)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	164	(24.8)	197	(16.8)	5.5	224	54.61	247	10.7	Daily
Toluene, FOB Korea Spot (US\$/MT)	760	2.7	760	(9.5)	(20.3)	892	(7.35)	879	(1.4)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	950	(1.0)	950	(7.2)	4.0	918	(13.13)	1,036	12.9	Tuesday
Benzene Spread (US\$/MT)	298	(16.1)	327	(18.7)	(3.4)	340	(8.97)	418	22.8	Daily
Benzene - 92 RON Spread (US\$/MT)	179	(34.4)	212	(10.8)	(651.2)	38	(164.71)	211	448.6	Daily
Condensate (US\$/MT)	658	3.3	630	(5.3)	(14.0)	692	(15.39)	689	(0.4)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	690	3.0	690	(7.8)	(14.9)	802	(9.43)	775	(3.3)	Tuesday
PTA Spread (US\$/MT)	64	(0.2)	64	0.5	31.0	62	55.13	57	(9.1)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	805	0.0	805	(3.3)	(5.9)	844	(26.72)	809	(24.5)	Tuesday
Ethylene Spread (US\$/MT)	735	10.5	705	3.8	(2.1)	663	(24.72)	637	(3.9)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	290	0.0	290	(4.8)	6.9	293	(45.94)	314	7.2	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,654	(0.1)	2,658	7.3	37.9	1,943	7.82	2,304	18.6	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,956	1.4	9,974	6.8	18.7	8,526	(3.17)	9,267	8.7	Daily
Silver Future (US\$/Troy Ounce)	32	0.0	32	7.3	27.8	26	(0.60)	28	8.5	Daily
China Composite Steel Prices (CNY/MT)	3,630	3.3	3,630	(0.7)	(12.3)	4,259	(10.71)	3,961	(7.0)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,270	4.8	4,241	6.0	11.6	3,834	(25.34)	4,020	4.8	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	278	(0.5)	288	20.6	89.7	159	(13.70)	229	44.3	Daily
Sugar #11 (US\$/LB)	23	(0.8)	23	16.3	3.8	21	24.55	21	(1.9)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,928	(4.3)	1,969	5.4	65.2	1,394	(27.83)	1,851	32.8	Daily
Baltic Supramax Index: BSI58	1,258	(4.1)	1,268	(3.9)	39.1	1,030	(48.65)	1,289	25.2	Daily

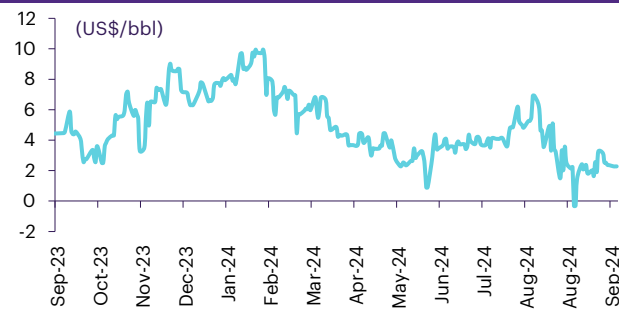
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

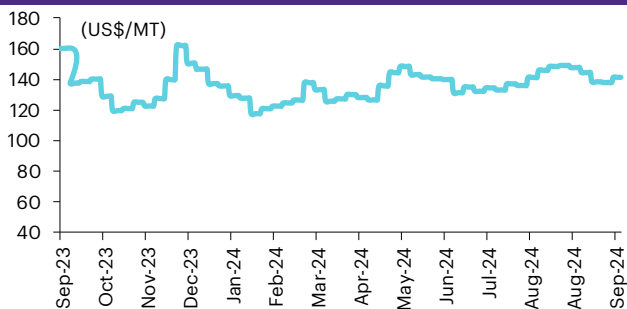
CRB US Spot All Commodities Price Index



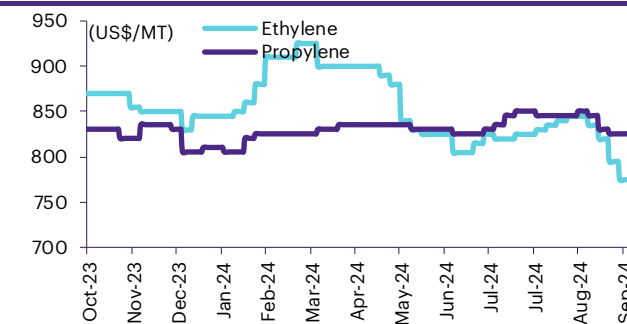
SG Dubai Hydrocracking Refinery Margin



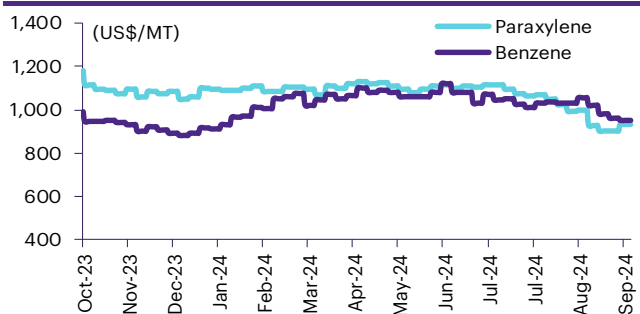
Coal price (NEX)



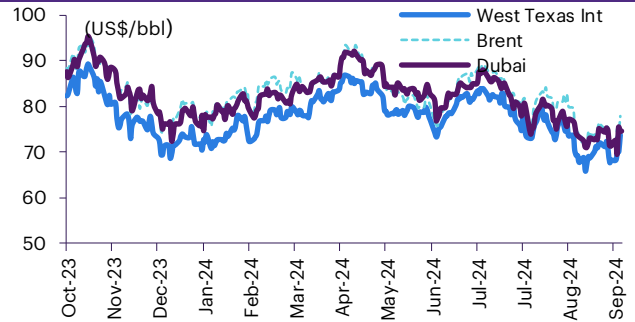
Olefins prices



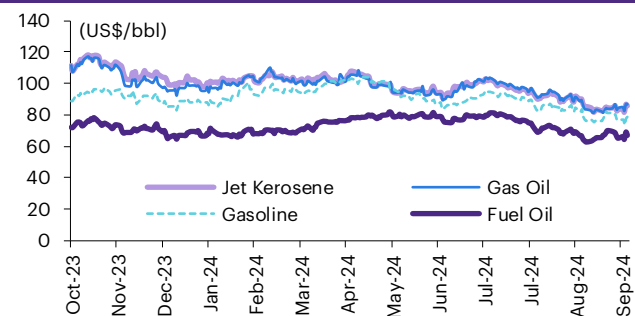
Aromatics prices



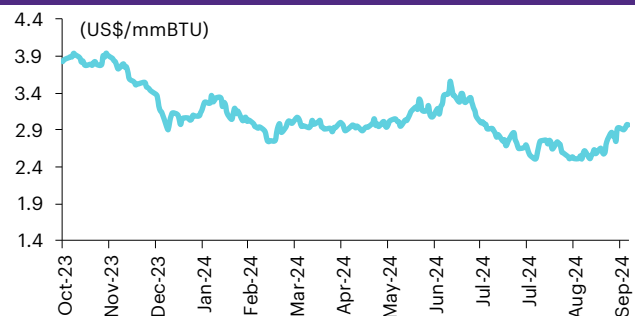
Crude prices



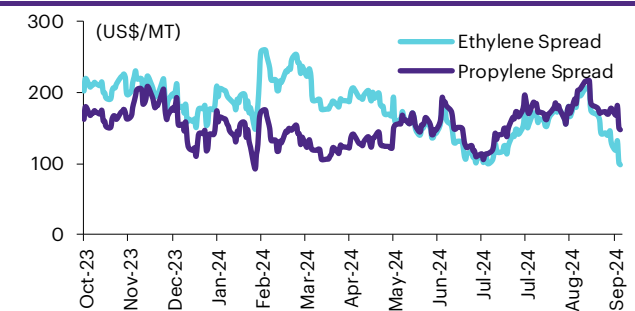
Oil product prices



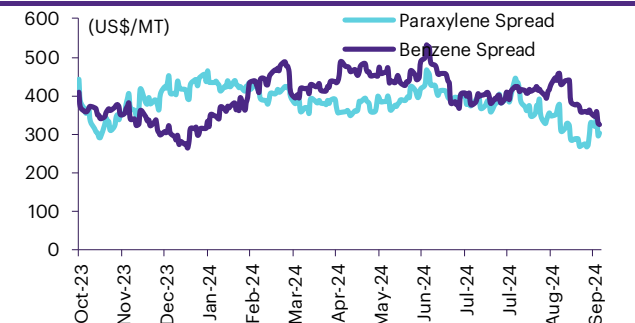
Natural gas prices (Henry hub)



Olefins spreads

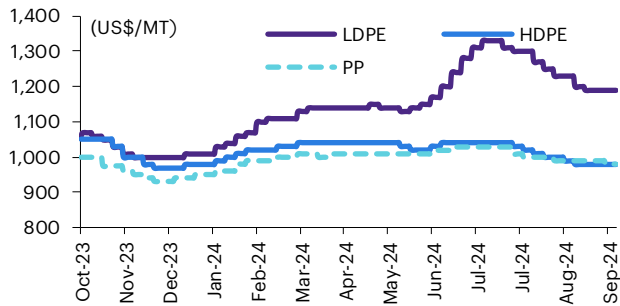


Aromatics spreads

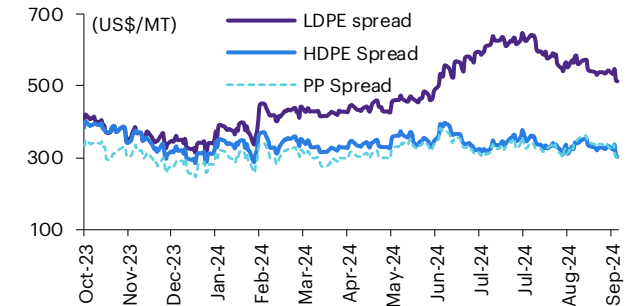


Commodities daily chart update

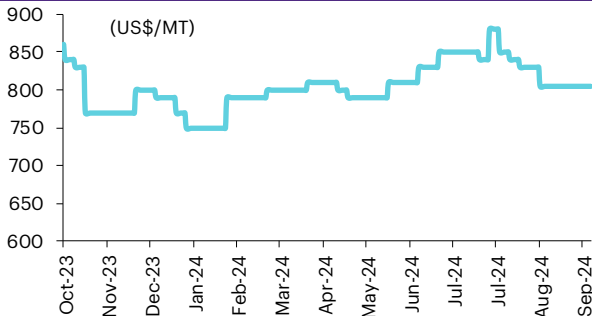
Polyolefins prices



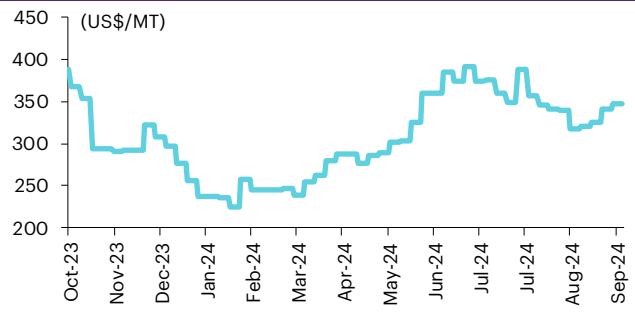
Polyolefins-Naphtha spreads



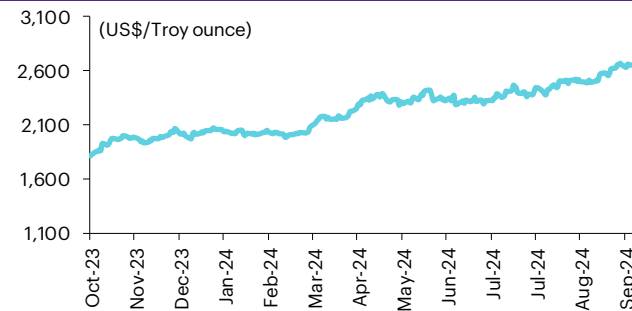
PVC price



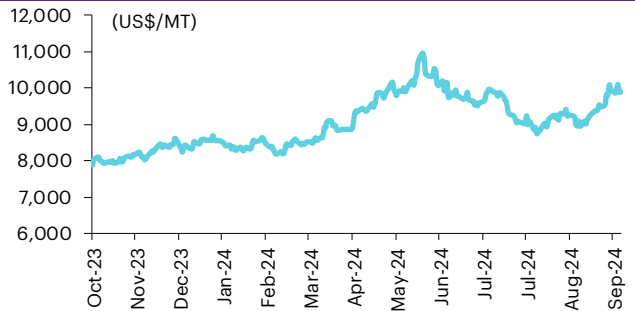
PVC spread



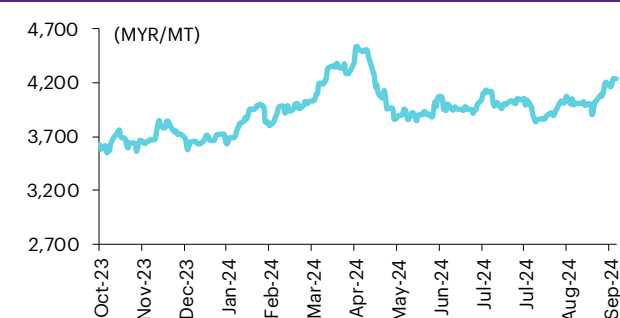
Gold price



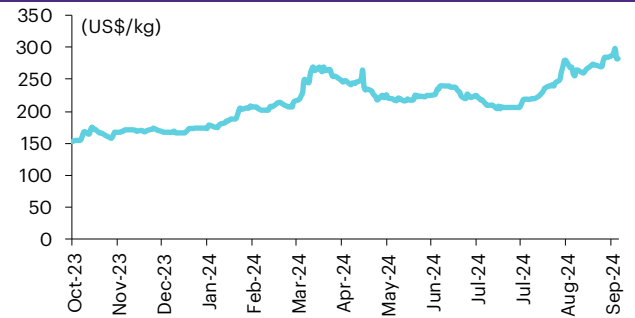
LME copper price



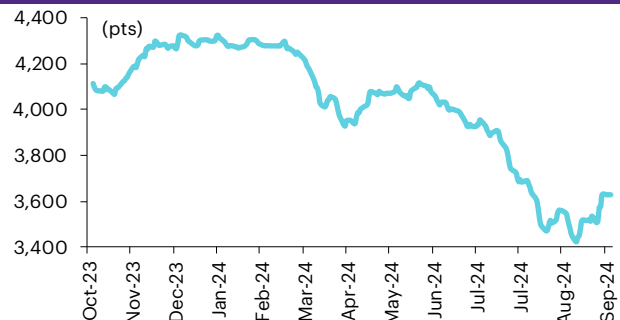
Malaysian crude palm oil price



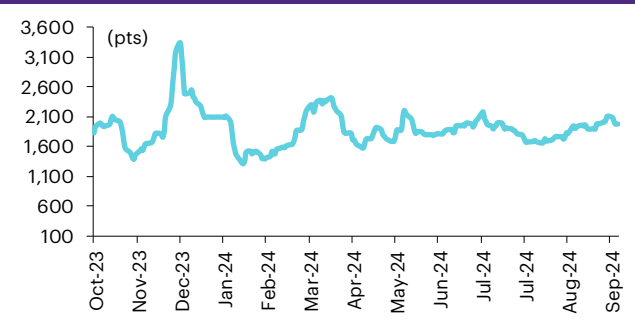
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 4-Oct-24	Gap between last close and short	Short sale volume comparing with main board
NDX01	223,211	3,837,031	17.19	0.30	5,565.42	28.03
BPP-R	84,300	1,083,850	12.86	12.90	(0.33)	17.46
BBL	1,153,000	175,232,350	151.98	152.00	(0.01)	14.17
TOP-R	2,503,800	126,880,850	50.68	51.00	(0.64)	12.76
TCAP-R	128,500	6,506,925	50.64	50.75	(0.22)	12.36
BTS-R	8,200,200	36,631,434	4.47	4.48	(0.29)	12.03
SCC-R	248,300	59,980,200	241.56	242.00	(0.18)	10.22
ICHI	1,634,200	25,801,860	15.79	15.90	(0.70)	9.95
SAPPE-R	77,500	5,383,525	69.46	69.25	0.31	9.85
OR	2,094,800	35,131,470	16.77	16.80	(0.17)	9.68
KCE	1,040,800	39,995,375	38.43	39.25	(2.10)	9.67
SUPER	879,900	263,970	0.30	0.29	3.45	9.15
SCGP-R	821,700	24,236,450	29.50	29.50	(0.02)	9.14
CHG	1,960,200	5,196,548	2.65	2.66	(0.34)	9.07
GLOBAL	767,200	12,259,380	15.98	16.10	(0.75)	8.97
SCC	208,800	50,391,900	241.34	242.00	(0.27)	8.59
MEGA-R	57,600	2,215,725	38.47	38.50	(0.08)	8.56
SNNP	205,500	2,655,260	12.92	13.00	(0.61)	8.37
TOA	127,300	2,418,460	19.00	19.00	(0.01)	8.28
RATCH-R	457,900	14,642,875	31.98	32.25	(0.84)	7.53
SPALI-R	409,000	8,216,370	20.09	20.10	(0.06)	6.79
QH-R	1,163,600	2,171,211	1.87	1.89	(1.27)	6.61
AOT-R	1,867,900	119,624,825	64.04	64.00	0.07	6.50
MINT-R	633,500	18,213,125	28.75	28.50	0.88	6.43
DOHOME	921,400	9,561,700	10.38	10.40	(0.22)	6.41
HMPRO-R	2,734,000	28,259,880	10.34	10.50	(1.56)	6.40
EGCO-R	96,700	11,786,200	121.88	122.00	(0.09)	6.33
HMPRO	2,679,000	27,811,510	10.38	10.50	(1.13)	6.27
IRPC	4,769,900	8,024,038	1.68	1.68	0.13	6.21
RS	269,300	1,570,620	5.83	6.00	(2.80)	6.08
TCAP	61,900	3,131,675	50.59	50.75	(0.31)	5.95
SCGP	530,300	15,660,675	29.53	29.50	0.11	5.90
PRM-R	840,200	7,038,815	8.38	8.40	(0.27)	5.79
TIPH	25,000	698,050	27.92	28.00	(0.28)	5.36
MEGA	35,300	1,357,275	38.45	38.50	(0.13)	5.25
BTG	172,700	3,872,370	22.42	22.80	(1.66)	5.24
SAT	28,700	369,590	12.88	12.90	(0.17)	5.10
BEM	2,518,300	20,410,735	8.10	8.15	(0.55)	5.04
GPSC	336,200	15,738,800	46.81	47.00	(0.40)	5.04
SCB-R	418,000	46,009,600	110.07	110.00	0.06	4.95
THANI	263,400	551,282	2.09	2.10	(0.34)	4.94
SISB-R	83,900	2,868,275	34.19	34.75	(1.62)	4.63
HANA-R	700,200	28,721,175	41.02	42.00	(2.34)	4.58
GLOBAL-R	391,900	6,292,170	16.06	16.10	(0.28)	4.58
WHA	2,647,100	14,350,675	5.42	5.50	(1.43)	4.41
MINT	431,500	12,405,625	28.75	28.50	0.88	4.38
CRC-R	466,100	14,977,125	32.13	32.00	0.42	4.35
XO-R	25,300	604,240	23.88	23.90	(0.07)	4.28
SC	527,300	1,546,336	2.93	2.96	(0.93)	4.28
KTC-R	201,400	9,635,275	47.84	47.75	0.19	4.20
TISCO-R	162,700	15,688,375	96.43	97.25	(0.85)	4.19
TTA	281,200	1,658,645	5.90	5.90	(0.03)	4.06
AOT	1,150,100	73,928,825	64.28	64.00	0.44	4.00
DELTA-R	321,700	34,731,600	107.96	108.50	(0.50)	3.98
BEAUTY	255,800	127,900	0.50	0.50	0.00	3.97
CBG-R	128,600	10,118,600	78.68	79.00	(0.40)	3.96
ROJNA	80,000	523,250	6.54	6.60	(0.90)	3.94
DMT	12,400	145,080	11.70	11.70	0.00	3.92
SCCC	2,600	412,100	158.50	156.00	1.60	3.90
CPN-R	277,200	18,503,650	66.75	66.50	0.38	3.81
RATCH	229,400	7,299,525	31.82	32.25	(1.33)	3.77
TPIPL	191,700	226,206	1.18	1.19	(0.84)	3.77
EGCO	57,100	6,919,100	121.18	122.00	(0.68)	3.74
ICHI-R	612,000	9,679,730	15.82	15.90	(0.52)	3.73
TFG	159,100	682,622	4.29	4.34	(1.14)	3.72
BSRC	69,400	569,180	8.20	8.15	0.63	3.69
NER	241,300	1,229,545	5.10	5.10	(0.09)	3.68
AEONTS-R	12,000	1,662,350	138.53	138.00	0.38	3.58
TOP	702,900	35,681,725	50.76	51.00	(0.46)	3.58
ORI	454,400	2,231,446	4.91	4.90	0.22	3.58
KCE-R	384,400	14,820,225	38.55	39.25	(1.77)	3.57
AP-R	858,000	8,494,205	9.90	9.90	0.00	3.55

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 4-Oct-24	Gap between last close and short	Short sale volume comparing with main board
BDMS	2,558,900	75,913,150	29.67	29.50	0.56	3.53
CPALL	743,400	48,207,875	64.85	64.00	1.32	3.44
BH-R	129,800	34,207,600	263.54	264.00	(0.17)	3.39
SAMART	59,800	415,090	6.94	7.15	(2.92)	3.39
GFPT	56,600	662,220	11.70	11.50	1.74	3.38
CBG	108,000	8,527,675	78.96	79.00	(0.05)	3.33
TPIPL-R	169,000	199,420	1.18	1.19	(0.84)	3.32
AWC	2,128,000	7,819,286	3.67	3.70	(0.69)	3.32
AWC-R	2,093,700	7,746,690	3.70	3.70	0.00	3.26
MC	112,600	1,333,440	11.84	11.90	(0.49)	3.25
BCH	473,900	8,409,840	17.75	17.80	(0.30)	3.22
BAFS-R	33,400	538,800	16.13	16.00	0.82	3.20
OSP-R	596,900	13,266,650	22.23	22.20	0.12	3.17
SHR	254,800	581,950	2.28	2.30	(0.70)	3.17
TTB	8,807,200	17,039,920	1.93	1.94	(0.27)	3.15
TISCO	122,000	11,747,550	96.29	97.25	(0.99)	3.14
LH-R	3,625,900	21,943,900	6.05	6.05	0.03	3.07
KTC	146,100	7,002,925	47.93	47.75	0.38	3.04
GUNKUL	608,600	1,739,592	2.86	2.88	(0.75)	3.03
CK	129,300	2,588,590	20.02	20.10	(0.40)	3.02
BJC	289,700	7,201,040	24.86	24.90	(0.17)	3.01
INTUCH	1,094,500	106,569,775	97.37	97.25	0.12	3.00
SAT-R	16,800	216,310	12.88	12.90	(0.19)	2.98
CPAXT-R	198,200	6,329,950	31.94	31.75	0.59	2.95
KAMART	64,800	769,950	11.88	11.60	2.43	2.89
PTTGC-R	449,300	13,075,525	29.10	29.00	0.35	2.87
SJWD	75,300	855,800	11.37	11.50	(1.17)	2.87
TPIPP	32,800	101,024	3.08	3.08	0.00	2.79
ADVANC	174,300	46,777,900	268.38	267.00	0.52	2.79
PTTGC	433,100	12,588,925	29.07	29.00	0.23	2.77
SPALI	166,300	3,345,040	20.11	20.10	0.07	2.76
AMATA	99,900	2,471,990	24.74	24.80	(0.22)	2.73
MTC-R	170,600	8,231,600	48.25	48.25	0.00	2.72
TIPH-R	12,700	352,575	27.76	28.00	(0.85)	2.72
BAY	6,000	157,500	26.25	26.25	0.00	2.72
OR-R	581,900	9,811,980	16.86	16.80	0.37	2.69
BCPG	189,700	1,334,930	7.04	7.15	(1.58)	2.68
THANI-R	140,900	295,830	2.10	2.10	(0.02)	2.64
KKP-R	93,400	4,505,700	48.24	48.50	(0.53)	2.58
KTB	1,839,200	38,108,140	20.72	20.70	0.10	2.57
KKP	92,500	4,459,325	48.21	48.50	(0.60)	2.56
QH	449,400	838,101	1.86	1.89	(1.33)	2.55
TVO	20,600	491,740	23.87	24.10	(0.95)	2.55
LH	3,001,600	18,307,235	6.10	6.05	0.81	2.54
ILM	7,800	136,920	17.55	17.50	0.31	2.53
ONEE	140,600	518,398	3.69	3.72	(0.89)	2.52
TU	336,800	5,025,590	14.92	14.80	0.82	2.48
SPA	106,200	752,165	7.08	7.15	(0.94)	2.44
IVL	1,067,300	25,657,040	24.04	23.80	1.01	2.43
HANA	369,800	15,107,000	40.85	42.00	(2.73)	2.42
COM7	206,100	4,920,680	23.88	24.00	(0.52)	2.40
EASTW	20,900	63,278	3.03	3.08	(1.70)	2.39
TIDLOR-R	283,100	4,954,240	17.50	17.40	0.57	2.37
BGRIM	581,500	13,338,610	22.94	22.80	0.61	2.35
STPI	59,200	240,186	4.06	4.06	(0.07)	2.26
TIDLOR	268,300	4,713,240	17.57	17.40	0.96	2.25
PRM	302,700	2,539,585	8.39	8.40	(0.12)	2.09
BH	79,700	20,933,400	262.65	264.00	(0.51)	2.08
AEONTS	6,900	951,700	137.93	138.00	(0.05)	2.06
RBF	236,200	1,404,345	5.95	5.90	0.77	2.05
KTB-R	1,468,100	30,259,210	20.61	20.70	(0.43)	2.05
PLANB	284,600	2,316,530	8.14	8.20	(0.74)	2.04
NER-R	131,700	665,085	5.05	5.10	(0.98)	2.01
SCB	169,100	18,579,600	109.87	110.00	(0.12)	2.00
CPF-R	428,000	10,533,210	24.61	24.50	0.45	1.99
SSP-R	24,300	143,370	5.90	5.95	(0.84)	1.99
DCC	119,100	233,768	1.96	1.97	(0.37)	1.99
PSL-R	161,200	1,448,455	8.99	9.00	(0.16)	1.98
TOA-R	30,100	569,850	18.93	19.00	(0.36)	1.96
WHA-R	1,170,600	6,369,430	5.44	5.50	(1.07)	1.95
KBANK	177,100	26,521,650	149.76	149.50	0.17	1.94

Source: SET, InnovestX Research

Director trade

Director trade as reported on Oct 4, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AMARC	Mr UNGOON CAHNTANAVANICH	Common Share	02-10-24	10,000	1.39	13,900	Purchase
APO	Mr JITTABOON RANGNOKTAI	Common Share	03-10-24	8,000	2.28	18,240	Purchase
CH	Mr NOPPADOL SRISANGNUM	Common Share	03-10-24	30,000	2.38	71,400	Purchase
EKH	Mr KAWEECHAI LERTASSAVARAT	Warrant	02-10-24	40,000	0.54	21,600	Purchase
EKH	Mr KAWEECHAI LERTASSAVARAT	Warrant	03-10-24	35,000	0.52	18,200	Purchase
EKH	Mr SUTHIPONG TANGSAJJAPOJ	Common Share	03-10-24	15,000	6.60	99,000	Purchase
FM	Mr SUMATE MASILEERUNGSRI	Common Share	03-10-24	1,000	4.41	4,410	Purchase
FTE	Mr TAKSIN TANTIPIJIT	Common Share	03-10-24	130,400	1.52	198,208	Purchase
JMART	Mr PIYA PONG-ACHA	Warrant	03-10-24	3,457	0.87	3,008	Sale
JMT	Mr PIYA PONG-ACHA	Common Share	03-10-24	59,000	17.59	1,037,810	Purchase
JMT	Mr PIYA PONG-ACHA	Warrant	03-10-24	17,217	0.15	2,583	Sale
JR	Mr TEERANONT WIWATJESADAWUT	Common Share	03-10-24	16,000	3.35	53,600	Purchase
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	02-10-24	1,000	4.63	4,630	Purchase
LPH	Mr UNGOON CAHNTANAVANICH	Common Share	03-10-24	10,000	4.69	46,900	Purchase
MTI	Mrs NUALPHAN LAMSAM	Common Share	03-10-24	2,000	109.50	219,000	Purchase
PCC	Mr KITTI SUMRIT	Common Share	03-10-24	10,000	2.96	29,600	Purchase
PMC	Mr EK SUWATTHANAPHIM	Common Share	02-10-24	10,000	1.50	15,000	Purchase
PMC	Mr EK SUWATTHANAPHIM	Common Share	03-10-24	20,000	1.50	30,000	Purchase
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	03-10-24	5,000	2.20	11,000	Sale
PPM	Mrs NUNTIRA RITTIMONTREE	Common Share	03-10-24	5,000	2.18	10,900	Purchase
PSG	Mr CHAIYOD CHIRABOWORKUL	Common Share	01-10-24	500,000	0.61	305,000	Sale
SEOIL	Mr SURAPHON MEESATHIEN	Common Share	03-10-24	20,000	2.64	52,800	Purchase
SEOIL	Mr SURAPHON MEESATHIEN	Common Share	04-10-24	37,000	2.82	104,340	Purchase
SWC	Mr THAKERNGBOL LAOBISUDDHL	Common Share	03-10-24	52,500	3.22	169,050	Purchase
TITLE	Mr SUPOTE WANNAROTE	Common Share	03-10-24	20,000	3.98	79,600	Sale
				Total	Purchase	2,218,588	
					Sale	401,190	
					Net	<u>1,817,398</u>	

Corporate calendar

Monday	Tuesday	October Wednesday	Thursday	Friday
7	8	9	10	11
XD TTB Bt0.065 XW JAS 2 : 1 Decreased capital 388IF New securities VAYU1 (SET) FUTURERT (SET) New warrant W-W5 Share listing TTB 104,128,536 Shares	XE W-W5 1 : 0.0667 @Bt2.1	XD PRM Bt0.24 PD MSFT80X Bt0.01	XD PSP Bt0.05 PD FUTUREPF Bt0.25947 NETEASE80 Bt0.02756	PD AF Bt0.02 ENGY Bt0.12 GOOG80X Bt0.00267 JMART Bt0.24
14	15	16	17	18
Substitution for H.M. King Bhumibol Adulyadej The Great Memorial Day (Sunday 13th October 2024)	XE BTS-W7 1 : 1.036 @Bt11.49	PD SO Bt0.007407407623 SO 15 : 1 XD(ST) SYNTEC Bt0.03 TFMAMA Bt2.9	XD BKIH Bt11.25 XW JSP 2 : 1	
21	22	23	24	25
XE EKH-W1 1 : 1.09265 @Bt5.766 JCKH-W2 1 : 1 @Bt0.03 PD HKCE01 Bt0.2637	XE MBK-W3 1 : 1.0754 @Bt2.7895 PRG-W1 1 : 1.1199 @Bt4.4649 PD META80X Bt0.00163	Chulalongkorn Day	PD TTB Bt0.065	PD BKNG80X Bt0.00459 PRM Bt0.24 PSP Bt0.05
28	29	30	31	
	XR B52 1.6169898882 : 1 @Bt0.33 PD PEP80X Bt0.00711	XR THAI- @Bt- PD KO80X Bt0.01294 NVDA80X Bt-	XD MC Bt0.4 XE INET-W3 1 : 1 @Bt4	

Monday	Tuesday	November Wednesday	Thursday	Friday
				1
				XR MK 3 : 1 @Bt2.50 XE SCN-W3 1 : 1 @Bt1 PD BKIH Bt11.25
4	5	6	7	8
PD NDX01 Bt-	PD JAPAN13 Bt-	XE PEER-W1 1 : 1 @Bt3		

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension

Disclaimer

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CG Rating 2023 Companies with CG Rating

Companies with Excellent CG Scoring

7UP, AAV, ABM, ACE, ACG, ADB, ADD, ADVANC, AEONTS, AF, AGE, AH, AHC, AIRA, AIT, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, APCO, APCS, ARIP, ARROW, ASEFA, ASK, ASP, ASW, ATP30, AUCTION, AWC, AYUD, B, BA, BAFS, BAM, BANPU, BAY, BBGI, BBIK, BBL, BC, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BH, BIZ, BJC, BJCHI, BKL, BLA, BOL, BPP, BRI, BROOK, BRR, BTS, BTW, BWG, BYD, CBG, CENTEL, CFRESH, CHASE, CHEWA, CHG, CHOW, CIMBT, CIVIL, CK, CKP, CM, CNT, COLOR, COM7, COTTO, CPALL, CPAXTT, CPF, CPI, CPL, CPN, CPW, CRC, CRD, CSC, CSS, CV, DCC, DDD, DELTA, DEMCO, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ERW, ETC, ETE, FE, FLOYD, FN, FPI, FPT, FSX, FVC, GBX, GC, GCAP, GENCO, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, ICN, IIL, ILINK, ILM, IMH, IND, INET, INTUCH, IP, IRC, IRPC, ITC, ITCL, IVL, JAS, JTS, KBANK, KCC, KCE, KEX, KKP, KSL, KTB, KTC, KTMS, KUMWEL, KUN, LALIN, LANNA, LH, LHFG, LIT, LOXLEY, LPN, LRH, LST, M, MAJOR, MALEE, MATCH, MBK, MC, M-CHAI, MCOT, MEGA, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NC, NCH, NCL, NDR, NER, NKI, NOBLE, NRF, NTV, NVD, NWR, NYT, OCC, OISHI¹, ONEE, OR, ORI, OSP, OTO, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PJW, PLANB, PLAT, PLUS, PM, POLY, PORT, PPP, PPS, PR9, PRG, PRINC, PRM, PRTR, PSH, PSL, PT, PTC, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RATCH, RBF, RPH, RS, RT, S, S&J, SA, SABINA, SAK, SAMART, SAMTEL, SAPPE, SAT, SBNEXT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SECURE, SELIC, SENA, SENX, SFP², SFT, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SM, SMPC, SMT, SNC, SNNP, SNP, SO, SPALI, SPC, SPCG, SPI, SPRC, SR, SSC, SSF, SSSC, STA, STC, STEC, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVI, SVT, SYMC, SYNEX, SYNTAC, TACC, TAE, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIDOR, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TMT, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPCS, TPIPL, 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, GTY, GYT, HL, HTECH, HYDRO, IIG, INGRS, INSURE, IRCP, ITD, ITNS, JCK, JMT, JR, JSP, KBS, KGEN, KJL, L&E, LEE, MASTER, MBAX, MEB, MENA, META, MGT, MITSIB, MJD, MOSHI, MUD, NATION, NNCL, NPK, NSL, NV, OGC, PAF, PCC, PEACE, PICO, PK, PL, PLANET, PLE, PMTA, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PSG, RABBIT, READY, RJH, RSP, RWI, S11, SAAM, SAF, SAMCO, SAWAD, SCAP, SCP, SIAM, SKE, SKY, SMART, SMD, SMIT, SOLAR, SPA, STECH, STPI, SVR, TC, TCCC³, TEAM, TFI, TIGER, TITLE, TKC, TMI, TNH, TPA, TPAC, TRITN, UBA, UMI, UMS, UTP, VARO, VPO, W, WARRIX, WORK, WPH, YONG, ZIGA

Corporate Governance Report

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

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

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

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

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

Anti-corruption Progress Indicator

Certified (ได้ผ่านการรับรอง)

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

Declared (ได้ประกาศเจตนา)

ACE, ADVISE, 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, GTB, GTV, GYT, HFT, HPT, HTECH, HYDRO, I2, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IT, ITD, ITNS, ITTHI, J, JAK, JCK, JCKH, JCT, JKN, JMT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KK, KKC, 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, OKJ, ONEE, ORN, PACO, PAF, PANEL, PCC, PCE, PEACE, PEER, PERM, PF, PHG, PICO, PIN, PIJW, PLT, PMC, PMTA, POLAR, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PRO, PSG, PSE, PTL, QTCG, RAM, RCL, READY, RICHY, RJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, S11, SABUY, SAF, SAFARI, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SBNEXT, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKN, SKY, SLM, SLP, SMART, SMD, SMK, SMT, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, SSC, STANLY, STC, STEC, STECH, STHAI, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TKC, TLI, TM, TMC, TMD, TNDT, TNG, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TVH, TVJ, TVP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UOBKH, UP, UPOIC, UTP, UVAN, VARO, VL, VPO, VRANDA, W, WARRIX, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WP, YGG, YONG, ZAA

Explanations

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