



Market today

Sideways due to external uncertainties

The SET is expected to swing sideways as the market eases concerns on the election ballot overhang and the flooding situation, a short-term event less severe than 2011. However, although oil prices and bond yields have eased slightly, they remain at elevated levels amid expectations of US-Iran negotiations with Qatar mediators in the near term, keeping the overall investment picture volatile from external factors. Key factor to monitor today is the Cabinet meeting. Technically, the index is swinging around 1600 points, still awaiting clear direction.

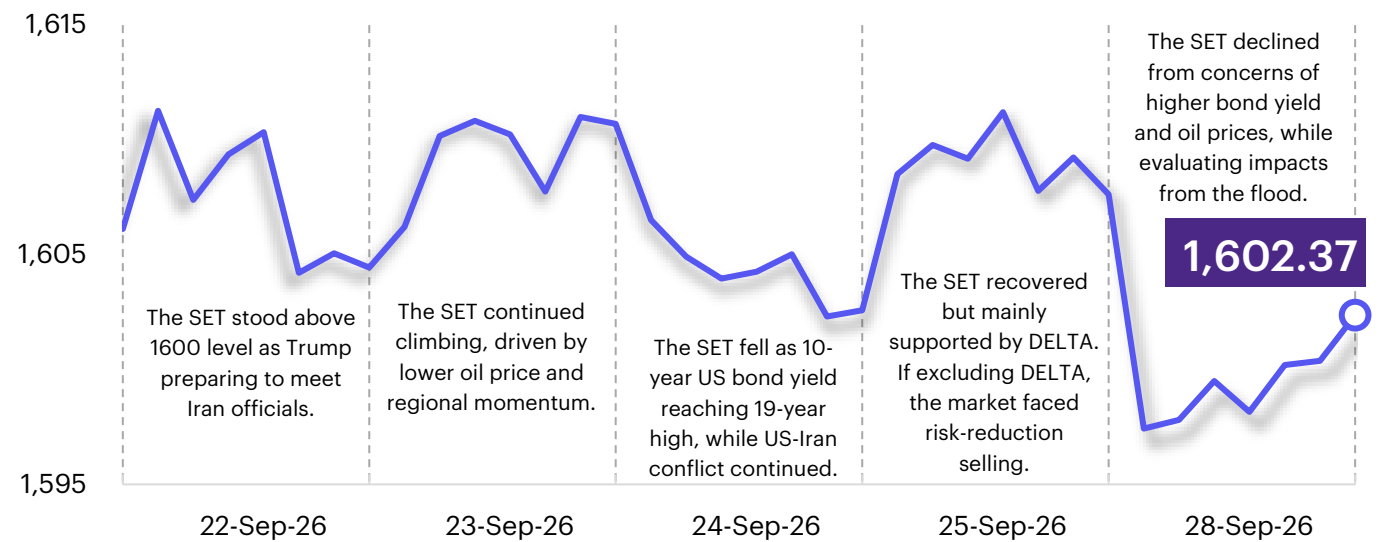
Today's highlights

- Gold prices declined 4% yesterday to a 7-week low after FedWatch Tool raised probability to 70.3% that the Fed will raise rates to 4.00–4.25%, pushing 10-year US Treasury yields to 5.26%, creating pressure on global risk assets. Positive view on insurance and bank stocks (BLA, TLI, BBL, KBANK, KTB).
- President Trump confirms seriously considering measures to ban US diesel exports to control domestic fuel prices before November midterm elections. Despite API warning of potential supply tightness, the market views this as accelerating higher diesel spreads in Asia, positive view on refinery stocks (TOP, SPRC).
- QatarEnergy extends force majeure announcement postponing LNG deliveries to European customers until early Dec and Asia until Nov 2026 following Strait of Hormuz tensions, supporting higher global and European gas prices, risking pressure on Thailand's pool gas costs. Negative view on power plant stocks (BGRIM, GPSC).
- Constitutional Court ruled that Feb 8, 2026, election ballots with barcode-QR codes are not unconstitutional, resulting in election not being voided, relieving political stability and government policymaking concerns. Positive view on contractors and construction materials (STECON, CK, SCC) and industrial estates (AMATA, WHA).
- Foreign tourist arrivals to Thailand last week reached 482,000, expanding 4% WoW from Mid-Autumn Festival and South Korea long holidays. TAT confirms major airports operating normally and key tourism destinations (Phuket, Krabi, Samui, Chiang Mai) unaffected by flooding, ready for China National Day (Oct 1-7). Positive view on tourism stocks (AOT, CENTEL, ERW, MINT).

Strategy today

In the near term, the SET is expected to swing volatily, with main pressure from external factors including the Fed's hawkish stance supporting sustained high bond yields and stalled US-Iran negotiations risking oil prices and inflation. Domestically, while facing near-term negative sentiment from flooding concerns (assessed as limited impact), the index is supported by political overhang resolution after the Constitutional Court rules the election not void, restoring stability confidence, along with expected buying from 3Q26 window dressing closure. The investment strategy therefore recommends "Selective Buy".

Support - Resistance: 1590/1585 – 1615/1620



Trading today

In the near term, the SET is expected to be volatile, pressured by the Fed's hawkish stance and stalled US-Iran negotiations risking oil prices and inflation. However, domestic factors provide support from political clarity (election not voided) and 3Q26 window dressing expectations, which are expected to offset flood concerns assessed as limited impact. The investment strategy therefore recommends "Selective Buy" emphasizing "Buy on Dip" through 4 trading themes with specific positive factors as follows:

- Political Relief & Infrastructure Play — Expected to respond positively after the Constitutional Court rules the election not void. Includes contractors and construction materials (**STECON**, CK, SCC) and industrial estates (**WHA**, **AMATA**).
- Flood Defensive & Recovery Plays — Benefit from flooding from emergency essential goods buying (CPALL, **BJC**, CRC) continuing to post-flood housing repair demand (HMPRO, GLOBAL) and construction materials (DCC).
- Window Dressing Play — Expected to benefit from 3Q26 window dressing closure, focusing on SET50 stocks with lower price appreciation than market (%QTD Return below SET50) but solid fundamentals (DELTA, GULF, **AOT**, **TRUE**, **CPN**, BDMS, BH). Recommend setting exit points and watch for profit-taking in early October.
- Tourism & Mega-Event Play — Expected to benefit from entering 4Q26 high tourism season supported by China's Golden Week (Oct 1-7) and global events like World Bank-IMF meetings (Oct), including tourism stocks (**ERW**, **CENTEL**, **AOT**) and retail stocks (CPALL, CPN, CRC).

Daily Top Picks

ERW: Supported by an increasing number of foreign tourist arrivals to Thailand during holiday festivals, with the upcoming Chinese Golden Week and the tourism high season serving as key catalysts. RevPAR showed acceleration in Jul–Aug, rising 8% YoY, with normal profit expected to peak in 4Q26. Short-term TP is Bt3.80.

SPRC: Short-term catalyst from highly tight global refined product supply. Refineries in the Middle East and Russia remain damaged, while President Trump rejected Iran's proposal to open the Strait of Hormuz, exacerbating prolonged geopolitical tensions. Refining margins are expected to remain elevated. Short-term TP is Bt15.00.



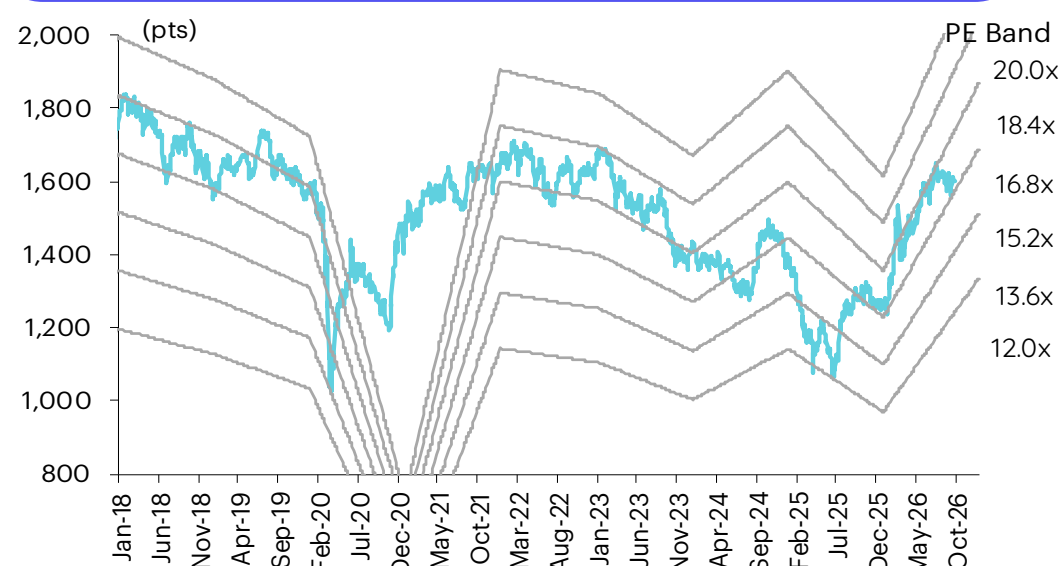
Today's reports

BEM (High Conviction) – Facing just near-term turbulence

What to watch

Date	Event
28 Sep	Economic release: JP – Services PPI YoY Aug CN – Industrial Profits Aug TH – Manufacturing Production Index Aug, Capacity Utilization Aug US – Dallas Fed Manufacturing Activity Sep
29 Sep	Economic release: EU – Consumer Confidence Sep F US – FHFA House Price Index MoM Jul, S&P CoreLogic Case-Shiller 20-City Index Jul, JOLTS Job Openings Aug, Conference Board Consumer Confidence Sep
30 Sep	Economic release: JP – Industrial Production Aug P, Retail Sales MoM Aug CN – Manufacturing PMI Sep, Non-Manufacturing PMI Sep, RatingDog China Manufacturing PMI Sep, RatingDog China Services PMI Sep, RatingDog China Composite PMI Sep TH – Current Account Balance Aug, Exports Aug, Imports Aug, Trade Balance Aug US – MBA Mortgage Applications (week ending Sep 25), ADP Employment Change Sep, Personal Income Aug, Personal Spending Aug, PCE Price Index Aug, Core PCE Price Index Aug, GDP Annualized QoQ 2Q T, Wholesale Inventories MoM Aug P, Chicago PMI Sep
1 Oct	Economic release: JP – Manufacturing PMI, Sep (final) TH – Business Sentiment Index, Sep EU – Manufacturing PMI, Sep (final); Unemployment Rate, Aug US – Weekly Initial and Continuing Jobless Claims; Manufacturing PMI, Sep (final); ISM Manufacturing, Sep; Construction Spending, Aug
2 Oct	Economic release: JP – Tokyo CPI, CPI Excluding Fresh Food, and CPI Excluding Fresh Food and Energy, Sep; Unemployment Rate, Aug EU – CPI and Core CPI, Sep (preliminary) US – Nonfarm Payrolls, Unemployment Rate, and Underemployment Rate (U-6), Sep; Durable Goods Orders, Aug (final)

SET Index movement



SET Index series

Index	28 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,602.37	(5.26)	(0.33)	49,707.75
SET50	1,074.73	(2.08)	(0.19)	36,696.29
SET100	2,317.78	(4.11)	(0.18)	43,621.12
sSET	655.82	(1.52)	(0.23)	949.64
SETCLMV	822.23	(0.87)	(0.11)	23,640.74
SETHD	1,559.88	(5.99)	(0.38)	15,935.18
SETESG	1,018.54	(0.71)	(0.07)	36,007.90
SETWB	652.02	(0.80)	(0.12)	9,787.61
mai	223.73	(0.71)	(0.32)	362.68

Trading summary by investor type

(Btmn)	28 Sep	WTD	MTD	YTD
Foreign				
Net	(3,935)	(3,935)	(7,838)	43,531
Breakdown (%)	57.81	57.81	57.04	54.26
Institution				
Net	(621)	(621)	1,032	(83,238)
Breakdown (%)	5.72	5.72	6.67	7.66
PropTrade				
Net	(37)	(37)	(3,441)	5,266
Breakdown (%)	8.34	8.34	7.25	7.02
Individual				
Net	4,593	4,593	10,248	34,441
Breakdown (%)	28.13	28.13	29.03	31.06

S50 futures trading by foreign investors

(Contract)	28-Sep	WTD	MTD	YTD
Foreign	(2,577)	(2,577)	8,992	41,962
Institution	(1,904)	(1,904)	16,027	3,747
Customer	4,481	4,481	(25,019)	(45,709)

Bond trading by foreign investors

(Btmn)	28-Sep	WTD	MTD	YTD
Buy	687	687	46,137	830,945
Sell	6,281	6,281	63,164	804,265
Net	(5,594)	(5,594)	(17,026)	26,679



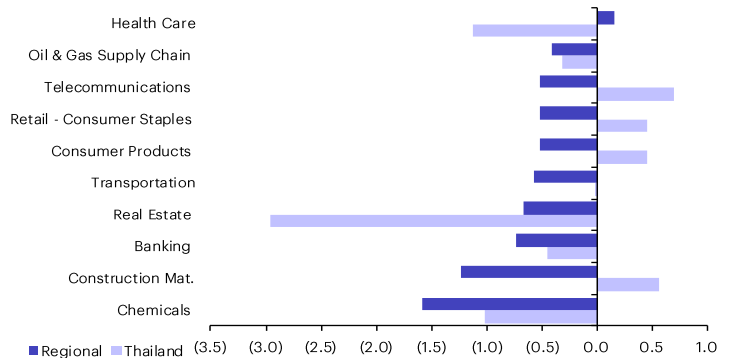
Market update

Global market movement

	28-Sep	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	26F	27F	26F	27F	26F	27F	26F	27F
S&P 500		7,684	(59.72)	(0.8)	0.4	(0.0)	12.2	21.0	18.4	36.2	14.0	5.2	4.5	22.9	23.0
Euro Stoxx 600		639	0.03	0.0	0.5	(1.9)	7.9	15.3	14.0	16.7	8.8	2.3	2.1	14.4	14.8
Nikkei 225		65,878	(486.58)	(0.7)	1.3	(0.7)	30.9	21.8	20.7	35.5	5.5	2.8	2.7	12.8	13.0
Hang Seng		24,643	132.42	0.5	(0.4)	(3.6)	(3.9)	11.2	10.0	2.5	11.9	1.2	1.1	10.7	11.1
MSCI Asia x J		1,150	0.00	0.0	1.6	1.0	25.9	12.0	9.5	77.4	26.5	2.3	1.9	18.6	19.9
Philippines		5,789	(37.10)	(0.6)	(1.1)	(2.8)	(4.4)	9.1	8.4	2.5	8.3	1.1	1.0	12.3	12.2
Indonesia		6,148	(94.03)	(1.5)	(4.6)	(5.8)	(28.9)	10.2	9.1	46.5	12.7	1.4	1.2	13.8	14.0
Malaysia		1,670	(1.60)	(0.1)	0.3	(3.2)	(0.6)	14.8	13.9	8.4	6.6	1.5	1.4	10.2	10.5
Thailand		1,602	(5.26)	(0.3)	1.2	0.5	27.2	14.4	13.7	37.7	5.1	1.6	1.5	10.9	10.8
Asean 4 - simple avg.				(0.6)	(1.1)	(2.8)	(1.7)	12.1	11.3	23.8	8.2	1.4	1.3	11.8	11.9
China		3,824	(64.75)	(1.7)	(2.3)	(4.1)	(3.7)	13.6	12.1	26.5	12.0	1.3	1.2	10.1	10.4
India		72,772	(1,124.02)	(1.5)	(2.1)	(5.4)	(14.6)	18.0	16.6	2.7	8.4	2.7	2.4	14.0	14.4
Singapore		5,729	17.90	0.3	1.3	(0.5)	23.3	17.2	16.0	5.6	7.8	1.8	1.8	10.7	11.1
Taiwan		48,025	0.00	0.0	1.8	4.1	65.8	21.4	16.5	79.7	29.5	4.6	3.9	21.7	23.6
Korea		6,890	(191.18)	(2.7)	(0.1)	1.0	63.5	6.8	5.0	309.6	34.4	1.7	1.3	25.6	26.8
Others				(1.1)	(0.3)	(1.0)	26.9	15.4	13.3	84.8	18.4	2.4	2.1	16.4	17.2

Regional sector movement

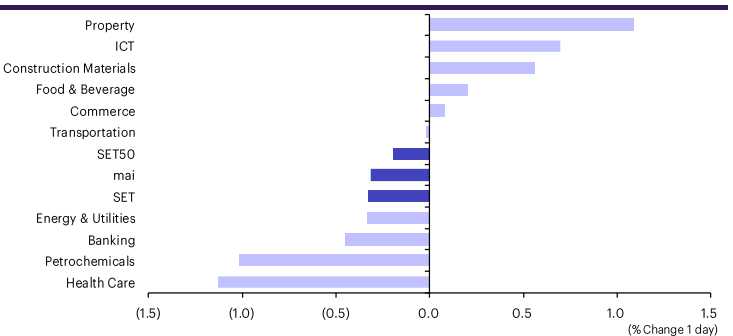
	Price performance (%) *			
	28-Sep	WoW	MoM	YTD
Banking	(0.74)	(1.70)	0.30	5.04
Chemicals	(1.58)	(1.63)	0.03	8.36
Construction Mat.	(1.24)	(1.48)	(1.22)	(4.66)
Consumer Products	(0.52)	(2.39)	(4.50)	(13.92)
Health Care	0.15	(0.09)	0.65	(5.32)
Oil & Gas Supply Chain	(0.42)	(0.88)	5.50	12.57
Real Estate	(0.67)	(0.05)	2.71	33.58
Retail - Consumer Staples	(0.52)	(2.39)	(4.50)	(13.92)
Telecommunications	(0.52)	(0.59)	(2.69)	(5.60)
Transportation	(0.57)	(1.35)	0.64	(7.25)



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

Thailand sector movement

	Price performance (%)			
	28-Sep	WoW	MTD	YTD
Banking	(0.45)	(2.07)	0.67	32.42
Commerce	0.08	(0.53)	(1.14)	10.93
Construction Materials	0.56	(0.69)	0.71	33.96
Energy & Utilities	(0.33)	(0.19)	0.54	36.48
Food & Beverage	0.21	(1.45)	(2.36)	9.27
Health Care	(1.13)	(0.39)	1.04	6.18
ICT	0.70	0.69	(2.06)	10.79
Petrochemicals	(1.02)	(0.66)	11.53	92.80
Property	1.09	0.83	(1.96)	18.92
Transportation	(0.02)	(0.05)	(0.87)	13.93
SET	(0.33)	0.27	0.45	27.21
SET50	(0.19)	(0.27)	0.31	28.61
MAI	(0.32)	(0.58)	(2.69)	3.08



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	259.00	4,012	(1.52)
PTT	42.50	3,943	(1.16)
KTB	43.75	2,089	(1.13)
BDMS	19.80	1,724	(1.98)
CPALL	43.75	1,692	(0.57)
KBANK	252.00	1,492	0.00
ADVANC	347.00	1,390	0.58
SCB	155.50	1,213	(0.32)
GULF	60.75	1,163	0.00
PTTEP	149.00	1,099	0.34

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
ACG	0.90	1.78	30.43
TFI	0.05	0.00	25.00
A	1.96	0.00	12.64
RML	0.10	0.60	11.11
CGD	0.10	0.01	11.11
SUPER	0.13	0.74	8.33
JAS	0.81	36.89	8.00
TBSP	1.09	0.00	7.92
SCM	0.17	0.91	6.25
AWC	3.30	594.45	5.10

Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
WAVE	0.03	0.03	(25.00)
NATION	0.03	0.02	(25.00)
B	0.03	0.02	(25.00)
GEL	0.04	0.04	(20.00)
M-STOR	7.45	0.13	(17.22)
XBIO	0.05	0.04	(16.67)
PLE	0.06	0.15	(14.29)
EVER	0.07	0.58	(12.50)
BTSGIF-F	2.10	0.00	(11.76)
ML	0.45	7.99	(10.00)

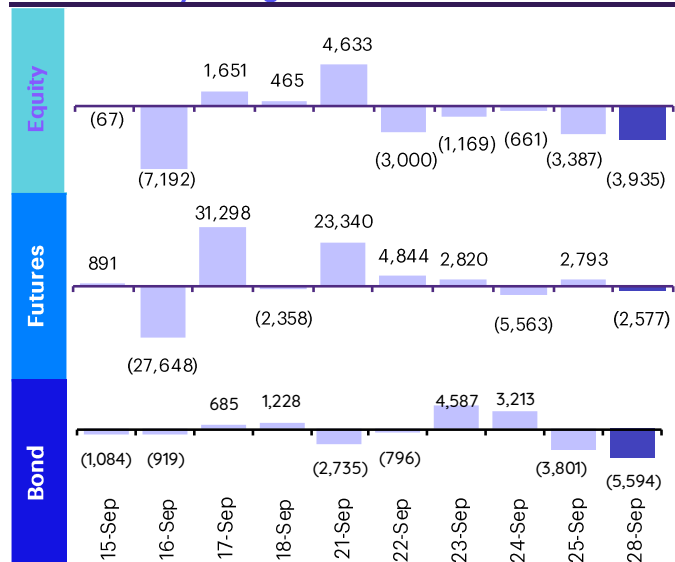


Fund flow monitor

Regional foreign fund flows to equity

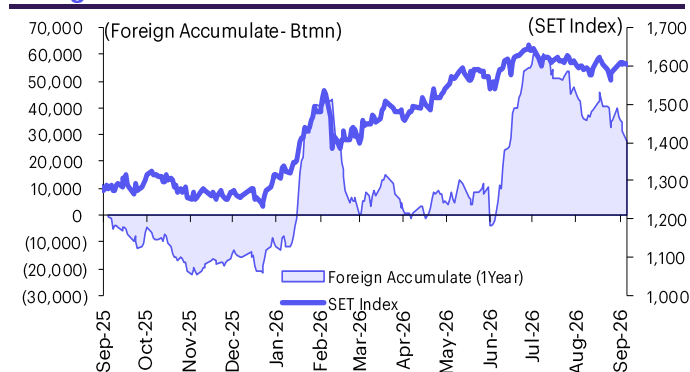
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
28-Sep-26	(117)	(63)	1	(35)	(12)			(2,363)	
25-Sep-26	(101)	(31)	46	(33)	(11)	(372)			
24-Sep-26	(20)	(83)	(12)	(27)	(35)	(471)	(1,131)		
23-Sep-26	(35)	(26)	(17)	(57)	(43)	754	628	(399)	
22-Sep-26	(90)	(7)	(16)	5	2	(271)	1,836	(6)	
Weekly									
WTD	(117)	(63)	1	(35)	(12)	0	0	(2,363)	0
25-Sep-26	(107)	(176)	(13)	(116)	(110)	(427)	1,705	(473)	0
18-Sep-26	(156)	(166)	(58)	31	103	(257)	(200)	(6,502)	0
11-Sep-26	43	(191)	(12)	(39)	(60)	(21)	(931)	(2,425)	(9,913)
4-Sep-26	95	130	(22)	(159)	(55)	(1,465)	(2,407)	(1,850)	4,493
Monthly									
MTD	(232)	(441)	(104)	(317)	(134)	(1,602)	(1,377)	(13,102)	(5,421)
Aug-26	(746)	68	(223)	(486)	(67)	2,394	9,058	(8,638)	(3,020)
Jul-26	1,459	89	67	74	(444)	2,453	(23,288)	(6,243)	7,057
Jun-26	211	(1,094)	(22)	(592)	(566)	(3,045)	(18,256)	(30,492)	(17,532)
YTD	1,362	(4,532)	(505)	(1,429)	(3,584)	(25,720)	(35,967)	(122,800)	51,626

Thailand daily foreign net flows

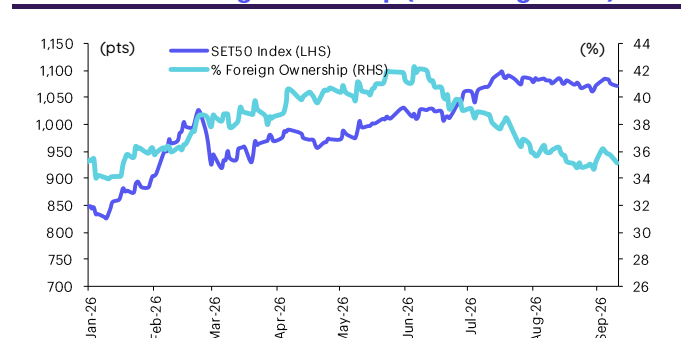


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
28-Sep-26	(3,935)	(2,577)	(554)
Weekly			
WTD	(3,935)	(2,577)	(554)
25-Sep-26	(3,584)	28,234	6,101
18-Sep-26	(5,192)	(18,753)	(3,949)
11-Sep-26	1,390	(15,737)	(3,397)
4-Sep-26	3,148	28,933	6,212
Monthly			
MTD	(7,838)	8,992	2,039
Aug-26	(24,565)	(38,457)	(8,160)
Jul-26	48,760	(45,089)	(9,482)
Jun-26	6,856	41,452	8,706
Quarterly			
QTD	16,357	(74,554)	(15,603)
2Q26	7,987	87,213	18,149
1Q26	19,187	29,303	4,731
4Q25	(10,823)	50,038	8,551
3Q25	(17,544)	(70,021)	(11,458)
YTD	43,531	41,962	7,278
2025	(107,060)	85,442	12,090
2024	(147,940)	(116,139)	(20,907)

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)		Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
PTT	9.22	6.56	279	ADVANC	37.95	(1.75)	(607)
SCB	13.86	1.70	264	KTC	12.67	(7.85)	(287)
DELTA	92.09	0.47	122	BBL	28.62	(1.45)	(278)
BCP	19.32	1.82	98	CPALL	24.66	(5.78)	(253)
IVL	69.51	2.93	82	KTBL	11.48	(2.37)	(104)
PTTGC	11.32	1.44	70	CPN	19.46	(1.61)	(103)
SPRC	72.97	4.58	66	GULF	38.83	(1.32)	(80)
KCE	20.89	0.97	65	TIDLOR	9.41	(4.30)	(73)
BH	32.40	0.27	53	KKP	12.71	(0.42)	(48)
IRPC	8.38	14.29	43	WHA	11.70	(10.01)	(48)

Top-5 NVDR net buy/sell

	Buy* (Btmn)		Sell* (Btmn)
ADVANC	240	PTT	(1,432)
BH	165	DELTA	(1,080)
TRUE	163	BDMS	(829)
BCP	127	PTTEP	(416)
KTC	108	BBL	(349)
IVL	70	KTB	(312)
CRC	61	SCB	(197)
HMPRO	59	TTB	(168)
PLANB	54	PTTGC	(135)
AWC	46	TOP	(129)

* InnovestX Investment Strategy & Research estimates

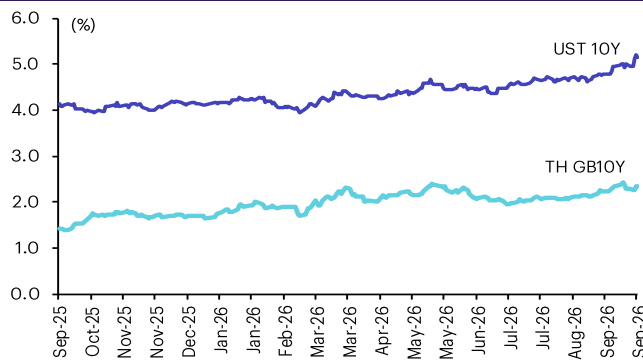


Multi-asset price update

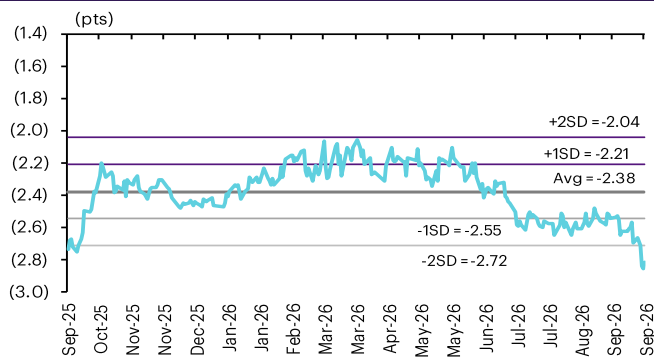
Key indicator update

	Close	28-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	16.07	8.07	8.07	11.37	-3.48	7.49
Europe CDS (bps)	62.07	1.37	3.80	10.99	7.12	11.53
LIBOR OIS Spread (bps)	0.79	-1.74	-5.41	-26.55	-19.27	-46.11
TED Spread (bps)	0.71	2.02	-6.81	-34.09	-19.43	-51.88
Exchange rate						
Dollar Index	101.18	0.14	0.75	1.50	3.54	2.95
USD/THB	33.60	0.57	1.05	1.39	4.02	6.61
EUR/USD	1.14	-0.21	-0.88	-1.87	-3.18	-3.23
USD/JPY	157.38	0.07	0.08	-1.70	6.77	0.69
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	0.00	2.31	17.28	21.19	21.92
TH Gov Bond 10Y	0.02	0.00	5.52	19.03	94.53	68.60
US Gov Bond 2Y	0.05	5.82	17.38	57.26	135.25	146.15
US Gov Bond 10Y	0.05	6.73	27.68	51.59	111.47	108.26
Commodities						
CRB Index	142.44	-1.30	-1.42	1.60	35.20	29.86
Gold (US\$/oz)	4114.20	-3.99	-5.26	-7.71	5.88	-4.73
Gross Refining Margin (US\$/bbl)	2.48	0.00	-80.16	-80.16	853.85	-61.31
Dubai Crude (US\$/bbl)	114.06	0.18	0.07	-28.57	76.19	83.86
NYMEX Crude (US\$/bbl)	92.60	0.21	-3.32	11.03	52.10	61.27
Baltic Dry Index (pts)	3268.00	-4.61	-3.85	2.57	71.91	74.11

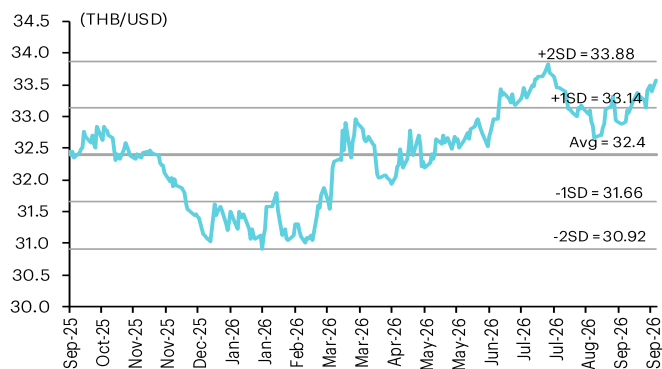
Thai and US 10-year government bond yield



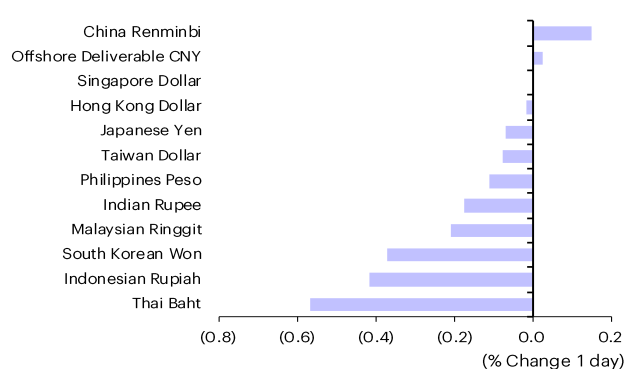
Thai and US 10-year government bond spread



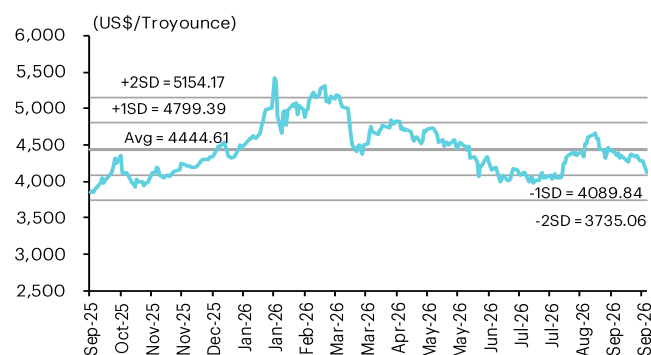
THB/USD exchange rate



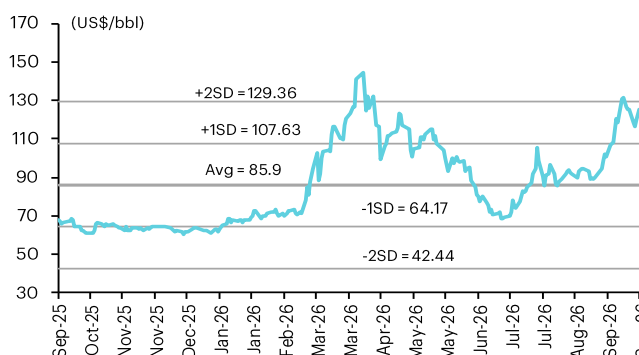
Regional foreign exchange rate spot return



Gold



Brent crude



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



Short sales as of September 28, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
BCPG	1,000,700	6,679,165	6.67	23.47
BH	699,700	136,928,150	195.70	19.05
BCH	741,800	8,448,690	11.39	15.12
SCB	1,132,900	176,165,950	155.50	14.50
LH	2,503,400	9,062,308	3.62	14.34
EA	7,378,100	20,357,478	2.76	14.00
MINT	1,793,000	38,554,530	21.50	11.65
BLA	94,800	2,254,520	23.78	10.61
M	46,700	968,710	20.74	9.97
AOT	1,234,200	76,677,000	62.13	9.86
DELTA	1,440,800	372,163,700	258.30	9.25
PTTEP	647,800	96,274,400	148.62	8.76
CENDEL	146,100	6,463,050	44.24	8.57
EGCO	40,800	5,268,450	129.13	8.38
BA	468,000	9,166,390	19.59	8.28
LPN	16,800	26,544	1.58	7.03
CPF	912,000	19,924,760	21.85	7.01
BAM	830,700	5,582,975	6.72	6.97
BTS	2,166,100	4,332,200	2.00	6.86
GFPT	106,000	1,140,910	10.76	6.84
SPRC	1,233,100	17,725,900	14.38	6.79
HMPRO	7,022,700	44,957,550	6.40	6.68
KOREA01	222,561	2,136,586	9.60	6.49
GOLDM01	238,726	947,045	3.97	6.44
OSP	635,400	10,384,120	16.34	6.34
TLI	585,600	6,633,620	11.33	6.25
MEGA	49,400	1,706,000	34.53	6.06
QH	200,100	276,118	1.38	6.04
CPALL	2,299,300	101,841,075	44.29	6.00
KKP	322,400	36,807,100	114.17	5.76
CPN	477,100	30,103,775	63.10	5.52
CBG	164,500	9,097,150	55.30	5.41
OR	482,500	6,017,710	12.47	5.23
AWC	9,337,800	30,661,562	3.28	5.16
ITD	174,500	59,330	0.34	4.88
KBANK	281,600	70,788,700	251.38	4.74
WHA	2,111,700	10,080,124	4.77	4.64
TRUE	3,708,300	47,491,650	12.81	4.63
TU	464,200	5,929,480	12.77	4.30
DOHOME	1,567,800	5,565,156	3.55	4.26
CK	248,500	4,426,990	17.81	4.20
PTTGC	736,800	35,686,375	48.43	4.11
CHG	964,300	1,510,020	1.57	3.94
TASCO	472,100	8,046,460	17.04	3.83
TIDLOR	678,800	11,519,150	16.97	3.70
CKP	87,600	213,158	2.43	3.48
BDMS	2,933,600	58,328,720	19.88	3.32
BEM	1,325,600	8,550,120	6.45	3.32
IRPC	4,847,500	14,506,574	2.99	3.32
BBL	175,300	33,592,400	191.63	3.27
PSH	22,900	88,490	3.86	3.16
GLOBAL	2,571,400	17,002,955	6.61	3.11
AEONTS	15,800	1,507,025	95.38	3.10
PTG	432,100	3,556,415	8.23	3.05
MAJOR	28,200	201,630	7.15	2.67
THANI	317,200	678,744	2.14	2.56
GUNKUL	2,228,700	11,848,290	5.32	2.51
PTT	2,218,300	94,440,925	42.57	2.40
TKN	80,000	373,662	4.67	2.39
KCE	243,900	16,341,850	67.00	2.37
KTC	580,200	21,127,600	36.41	2.32
GULF	446,900	27,067,575	60.57	2.31
EASTW	14,100	70,494	5.00	2.28
MICRON01	50,000	1,120,000	22.40	2.24
AAV	1,089,900	907,329	0.83	2.22
PSL	277,500	2,855,160	10.29	2.22
ADVANC	89,800	31,260,200	348.11	2.21
AP	77,100	609,090	7.90	2.21
STPI	105,600	581,410	5.51	2.21
BGRIM	290,700	5,580,890	19.20	2.18
MTC	281,100	7,987,100	28.41	2.16
RATCH	82,800	3,146,400	38.00	2.14



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
ERW	529,700	1,953,236	3.69	2.13
SCCC	1,500	231,400	154.27	2.11
TIPH	55,100	1,313,310	23.84	1.98
TTA	86,300	464,190	5.38	1.95
GPSC	118,500	5,779,200	48.77	1.92
TFG	196,600	1,931,020	9.82	1.90
SPALI	20,600	331,660	16.10	1.81
BLAND	285,000	159,600	0.56	1.79
RCL	117,100	5,608,975	47.90	1.78
TISCO	46,600	5,933,950	127.34	1.68
COM7	126,100	3,870,225	30.69	1.47
AMATA	60,800	2,027,375	33.34	1.44
SCGP	109,400	3,307,775	30.24	1.43
VGI	2,502,600	2,364,678	0.94	1.41
EPG	113,400	709,090	6.25	1.38
SPCG	79,200	919,240	11.61	1.34
BAY	5,500	213,125	38.75	1.28
MRDIYT	148,700	1,338,915	9.00	1.27
BCP	202,300	11,060,575	54.67	1.26
STECON	313,600	5,998,110	19.13	1.24
SAT	9,300	151,590	16.30	1.21
SAWAD	80,300	1,779,960	22.17	1.20
TCAP	19,200	1,586,375	82.62	1.18
IVL	242,400	6,761,725	27.89	1.06
STA	78,500	1,671,400	21.29	1.06
TOA	37,700	580,090	15.39	1.00
ITC	31,200	519,170	16.64	0.99
PLANB	275,900	1,727,630	6.26	0.96
KTB	439,700	19,236,875	43.75	0.92
TVO	4,500	128,250	28.50	0.91
PRM	52,300	476,915	9.12	0.84
BTG	12,200	248,210	20.35	0.83
SCC	21,200	5,618,000	265.00	0.69
CRC	51,500	1,546,075	30.02	0.68
TOP	63,400	4,391,450	69.27	0.67
CN01	224	5,040	22.50	0.61
HANA	78,400	3,982,600	50.80	0.57
MBK	9,500	192,520	20.27	0.54
BJC	69,100	1,270,650	18.39	0.49
JAS	225,800	171,437	0.76	0.46
TQM	900	13,770	15.30	0.42
TTB	1,169,200	3,574,712	3.06	0.40
SGP	300	2,790	9.30	0.28
BANPU	14,000	205,800	14.70	0.27

Source: SET, InnovestX Investment Strategy & Research



Director trade

Director trade as reported on September 28, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BCP	Mr CHAIWAT KOVAVISARACH	Common Share	25-09-26	600,000	55.50	33,300,000	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	04-09-26	56,400	5.46	307,944	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	07-09-26	110,300	5.51	607,753	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	08-09-26	70,000	5.45	381,500	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	09-09-26	3,000	5.50	16,500	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	10-09-26	45,300	5.40	244,620	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	11-09-26	65,000	5.40	351,000	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	22-09-26	90,300	5.31	479,493	Sale
BE8	Miss NITHINART SINTHUDEACHA	Common Share	23-09-26	99,700	5.33	531,401	Sale
BH	Mr CHAI SOPHONPANICH	Common Share	25-09-26	20,000	197.50	3,950,000	Sale
CTW	Mr CHAI SOPHONPANICH	Common Share	25-09-26	15,000	6.70	100,500	Purchase
DEXON	Mr. Jarno De jonge	Common Share	25-09-26	1,400	1.10	1,540	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	22-09-26	1,058,000	0.05	52,900	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	23-09-26	3,200	0.05	160	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	24-09-26	347,500	0.05	17,375	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	25-09-26	2,600	0.05	130	Purchase
FM	Mr SUMATE MASILEERUNGSRI	Common Share	25-09-26	100	4.22	422	Purchase
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	25-09-26	5,000	10.10	50,500	Purchase
MINT	Mr WILLIAM ELLWOOD HEINECKE	Single Stock Future (TFEX)	28-09-26	1,500	21.60	32,400	Sale
MODERN	Mr YOTHIN NERNGCHAMNONG	Common Share	25-09-26	50,000	1.99	99,500	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	24-09-26	2,900	19.00	55,100	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	25-09-26	1,000	19.00	19,000	Purchase
PANEL	Mrs. Julia W petpaisit	Warrant	24-09-26	2,036,800	0.08	162,944	Sale
PANEL	Mrs. Julia W petpaisit	Warrant	24-09-26	450,200	0.15	67,530	Sale
PANEL	Mrs. Julia W petpaisit	Warrant	25-09-26	231,900	0.08	18,552	Sale
PANEL	Mrs. Julia W petpaisit	Common Share	25-09-26	200	1.16	232	Purchase
PERM	Mr CHOOCHEEP YONGWONGPAIBUL	Common Share	24-09-26	100,000	0.27	27,000	Purchase
SMT	Mr KAMPHOL PANYAGOMETH	Common Share	25-09-26	50,000	6.20	310,000	Sale
SO	Mr KRAI VIMOLCHALAO	Common Share	25-09-26	10,000	4.74	47,400	Purchase
SYNTEC	Mr NAYOT PISANTANAKUL	Common Share	25-09-26	268,600	1.88	504,968	Purchase
TKC	Mr SITHIDEJ MAYALARP	Common Share	25-09-26	10,000	8.60	86,000	Purchase
				Total	Purchase	1,062,727	
					Sale	40,761,637	
					Net	(39,698,910)	



Corporate calendar

September 2026				
Monday 28	Tuesday 29	Wednesday 30	Thursday	Friday
PD CATL01 Bt0.0131 CATL80 Bt0.0584 Name change THAICOM to GULF SPACE TECHNOLOGY Symbol change THCOM to GST Decreased capital EGATIF TTLPF		XD MPWR23 Bt0.005617 PD AMAT19 Bt0.0037 CEG23 Bt0.00297 GOOGL19 Bt0.0031 NETEASE11 Bt0.01587 PRG Bt0.38 SP500US19 Bt0.0297 TCAP Bt1.5 TCAP-P Bt1.5 VENTURE19 Bt0.076		
October 2026				
Monday	Tuesday	Wednesday	Thursday 1	Friday 2
			XD JEP119 Bt0.0341 PWRO3 Bt0.000288 PWR80 Bt0.00051 SPBOND80 Bt0.02802 TFMAMA Bt2.43 PD IBM06 Bt0.01862 MKSIO3 Bt0.001321 WMT06 Bt0.00681 WMT80 Bt0.00656	XD BSET100 Bt0.3 CSCO06 Bt0.01473 JAPAN13 Bt0.03195724 NDX01 Bt0.0067 XR ROH 3.3533 : 1 @Bt0.60 PD AMGN06 Bt0.01747
5	6	7	8	9
XD ALLY Bt0.1313 MIXUE80 Bt0.12927 PD AMATO1 Bt0.0025 AMAT23 Bt0.005984 HPT Bt0.015 LLY23 Bt0.004883 LLY80 Bt0.00231 MSFT01 Bt0.0065 MSFT06 Bt0.0063 MSFT23 Bt0.004779 MSFT80 Bt0.01216 PSP Bt0.3 TAIWANA113 Bt0.11421549	XD BBGI Bt0.2 DOLLARG80 Bt0.01927 JPMUS06 Bt0.01556 JPMUS19 Bt0.0925 SAWAD Bt0.35 PD GOOG23 Bt0.001552 HKEX23 Bt0.040563 JNJO3 Bt0.017701	XD MWG11 Bt0.05084 MWG19 Bt0.1273 PTT Bt1.4 THANI Bt0.06 XR STPI 11 : 1 @Bt5.55 PD GOOG06 Bt0.00206 GOOG80 Bt0.00295 GOOGL01 Bt0.0138	PD BLA Bt0.41 ESTEE80 Bt0.00313 EXPE06 Bt0.00536 KTB Bt0.48 KTB-P Bt0.48 MSFT03 Bt0.004741 NEE80 Bt0.01671 NETEASE80 Bt0.0303 SP500US80 Bt0.00641	XD ICBC06 Bt0.06719 ICBC19 Bt0.0655 ORCL01 Bt0.008 ORCL06 Bt0.00565 ORCL19 Bt0.0138 ORCL23 Bt0.007021 ORCL80 Bt0.01637 PD AIA19 Bt0.022 QQQM19 Bt0.0191 UNH19 Bt0.031

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 2025 Companies with CG Rating

Companies with Excellent CG Scoring

AAI, AAV, ACE, ADB, ADVANC, AEONTS, AF, AGE, AIRA, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, AOT, AP, ARIP, ASIAN, ASIMAR, ASK, ASP, ASW, AUCT, AURA, AWC, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BH, BIZ, BJC, BKIH, BLA, BLC, BOL, BPP, BRI, BRR, BSRG, BTG, BTS, BWG, CBG, CENTEL, CFRESH, CGH, CHASE, CHEWA, CHG, CHOW, CIMBT, CIVIL, CK, CKP, CMC, CNT, COLOR, COM7, CPALL, CPAXT, CPF, CPL, CPN, CPW, CRC, CREDIT, DCC, DDD, DELTA, DEMCO, DITTO, DMT, DOHOME, DRT, DUSIT, EASTW, EGCO, EPG, ERW, ETC, ETE, FLOYD, FN, FORTH, FPI, FPT, FSMART, FSX, FTI, 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, INSURE, IP, IRC, IRPC, IT, ITC, ITCL, ITTHI, IVL, J, JAS, JMART, JMT, JTS, KBANK, KCAR, KCC, KCE, KCG, KEX, KJL, KKP, KSL, KTB, KTC, KUMWEL, LH, LHFG, LIT, LOXLEY, LRH, LST, M, MAJOR, MALEE, MBK, MC, MEGA, MFC, MFEC, MGC, MINT, MODERN, MONO, MOONG, MOSHI, MSC, MST, MTC, MTI, NEP, NER, NKI, NOBLE, NRF*, NV, NVD, NYT, OCC, ONEE, OR, ORI, ORN, OSP, PAP, PB, PCC, PCSGH, PDJ, PG, PHOL, PIMO, PJW, PL, PLANB, PLAT, PLUS, PM, PMC, PORT, PPP, PPS, PQS, PR9, PRG, PRM, PRTR, PSH, PSL, PSP, PTC, PTG, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RABBIT, RATCH, RBF, ROCTEC, RS, RT, S, S&J, SA, SAAM, SABINA, SAK, SAMART, SAMTEL, SAT, SAV, SAWAD, SC, SCAP, SCB, SCC, SCCC, SCG, SCGD, SCGP, SCM, SDC, SE, SEAFCO, SEAOL, SELIC, SENA, SENX, SFLEX, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SKY, SMPC, SNC, SNNP, SNP, SO, SONIC, SPALI, SPC, SPCG, SPI, SPRC, SR, SSF, SSP, SSSC, STA, STARM, STECON, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVOA, SYMC, SYNEX, SYNTec, TACC, TAN, TASCO, TBN, TCAP, TCMC, TEAMG, TEGH, TEKA, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIPH, TISCO, TKS, TKT, TLI, TM, TMD, TMILL, TMT, TNDT, TNITY, TNL, TOA, TOG, TOP, TPAC, TPBI, TQM, TRUBB, TRUE, TSC, TSTE, TSTH, TTA, TTB, TTCL, TTW, TU, TVDH, TVH, TVO, TWPC, UAC, UBE, UBIS, UP, UPF, UPOIC, UV, VGI, VIBHA, VIH, VNG, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, WP, WPH, ZEN

Companies with Very Good CG Scoring

2S, A5, ABM, ACG, ADD, AE, AH*, AIT, ALUCON, AMC, ANAN, APCO, APCS, ATP30, BA, BBIK, BC, BCP, BEB, BIG, BPS, BR, BSBM, BTC, BTW, BVG, BYD*, CFARM, CH, CIG, CM, CMAN, CMO*, COCOCO, COMAN*, CPI, CRD, CSC, DEXON, DTCENT, EAST, EKH, ESTAR, EURO, EVER, FE, FVC, GEL, HUMAN, ICN, IFS, JDF, JPARK, JSP, JUBILE, K, KGI*, KTIS, KTMS, KUN, LALIN, LANNA, LEO, LHK, LPN*, MAGURO, MATCH, MBAX, M-CHAI, MCOT, METCO, MICRO, MVP*, NC, NCH, NCL, NDR, NEO, NL, NSL, NTSC, NTV, OKJ, PATO, PDG, PEACE, PEER, PREB, PRI, PRIME, PRIN, PRINC*, PROUD, PSG, PSTC, PT, QLT, RCL, READY, RPH, SAMCO, SANKO, SAPPE, SCI, SCN, SECURE, SFT, SINO, SKE, SMT, SPA, SPVI, SRS, SUPER, SVI*, SWC, TAE, TFM, TIDLO*, TIPCO, TITLE, TK, TKN*, TMC, TMI, TNP, TNR, TPA, TPCS, TPIPL*, TPIPP, TPS, TQR, TRP, TRT, TURTLE, TVT, UBA, UREKA, VCOM, VRANDA, WARRIX, WAVE*, WIN, XO, XPG, XYZ, ZIGA

Companies with Good CG Scoring

AHC, AIE, AMANAH, AMR, ANI, APURE, ARIN, ARROW, ASIA, ASN, AYUD, BIOTEC, BIS, BJCHI, BLAND, CAZ, CEN, CHAO, CHARAN*, CHAYO, CHIC, CHOTI, CI, CITY, CSP, CSS, CWT, DIMET*, DOD, DPAINT, DV8, EA*, EASON, ECF*, EFORL, FNS, FTE, GBX, GPI, GTB, GYT, IMH, IRCP, ITNS, IVF, JCK, KBS, KISS, KK, KWC, KWM, L&E, LDC, LEE, MCA, MEB, MEDEZE, MENA, MILL*, MITSIB, MK, MPJ, NAM, NATION, NCAP, NEX, NOVA, NPK, OGC, PACO, PANEL, PCE, PHG, PICO*, PIN, PIS, PLANET, POLY, PRAKIT, PRAPAT, PROEN, PROS, PTECH, PYLON, RAM, RIJH, RML, ROCK, RPC, SAFE, SALEE, SE-ED, SIAM, SINGER, SISB, SK, SKN, SMD100, SNPS, SORKON, SPREME, SST, STANLY, STC, STPI, STX, SVR, SVT, TAKUNI, TATG, TFI, THG*, TMAN, TOPP, TPLAS, TPOLY, TRC*, TRU, TSE, TSR*, UKEM, UOBKH, VARO, VL, WFX, WIJK, WORK, 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.

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข้อมูลเกี่ยวกับการกำกับดูแลกิจการที่ส่งผลกระทบต่อผลประกอบการ 1 ช่วงคะแนน เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข้อจำกัดประกอบด้วย

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข้อมูลเกี่ยวกับการกำกับดูแลกิจการ เช่น กรณีที่มีการฝ่าฝืนหรือละเลยการปฏิบัติตามกฎหมาย ข้อบังคับ ระเบียบ ประกาศ คำสั่ง มติคณะกรรมการ หรือข้อตกลงการจดทะเบียนหลักทรัพย์

Anti-corruption Progress Indicator

Certified (ได้รับรับรอง)

2S, AAI, ACE, 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, BEB, BEC, BEYOND, BGC, BGRIM, BLA, BPP, BPS, BRI, BRR, BSBM, BTC, BTG, BTS, BWG, CAZ, CBG, CEN, CENTEL, CFRESH, CGH, CHASE, CHEWA, CHOTI, CHOW, CI, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CREDIT, CSC, CV, DCC, DELTA, DEMCO, DEXON, DIMET, DMT, DOHOME, DRT, DUSIT, EASTW, ECF, EGCO, EP, EPG, ERW, ETC, ETE, FNS, FPI, FPT, FSMART, FSX, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GLOBAL, GPI, GPSC, GUNKUL, HANA, HARN, HEALTH, HENG, HMPRO, HTC, ICC, ICHI, ICN, IFS, IIL, ILINK, ILM, INET, INOX, INSURE, IRPC, ITC, ITCL, IVL, JAS, JMART, JR, JTS, K, KASET, KBANK, KCAR, 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, MINT, MODERN, MONO, MOONG, MSC, MST, MTC, 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, PLUS, PM, PMC, PPP, PPM, PPS, PQS, PR9, PREB, PRG, PRIME, 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, SCGD, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SENX, SFLEX, SGC, SGP, SIRI, SIS, SITHAI, SJWD, SKR, SMT, SMPC, SNC, SNNP, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STARM, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTec, TAE, TAKUNI, TASCO, TCAP, TCMC, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIPCO, TIPH, TISCO, TKN, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPAC, 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, WPH, XO, YUASA, ZEN, ZIGA

Declared (ประกาศเจตนารมณ์)

AMARIN, ANI, APCO, ASAP, ASEFA, AUCT, AURA, B52, BKIH, CHG, DITTO, EA, EAST, EMC, ESTAR, EVER, FLOYD, GABLE, GFC, GREEN, GULF, HL, HUMAN, IP, IT, J, JDF, JMT, KCC, KJL, LDC, LIT, M-CHAI, MEDEZE, MGC, MJD, MOSHI, NSL, NTSC, PCC, PCE, PLE, PROEN, PROUD, PTC, S, SANKO, SAWAD, SCAP, SFT, SHR, SINGER, SINO, SKE, SKY, SOLAR, SONIC, SUPER, TBN, TEAMG, TMC, TMI, TPP, TQM, UOBKH, UP, UREKA, VL, VNG, WARRIX, WELL, WIN, WP

N/A

88TH, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALT, ALUCON, AMARC, AMC, AMR, ANAN, AOT, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASIA, ASIMAR, ASN, ATLAS, ATP30, AU, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKA, BKD, BKGI, BLAND, BLC, BLESS, BLISS, BM, BOL, BR, BROCK, BSM, BTNC, BTW, BUI, BVG, BYD, 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, DTCI, DV8, EASON, EFORL, EKH, EMPIRE, ETL, EURO, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GENCO, GJS, GLAND, GLORY, GRAMMY, GRAND, GSTEEL, GTB, GTV, GYT, HANN, HFT, HPT, HTECH, HYDRO, I2, IDG, IHL, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IROYAL, ITD, ITNS, ITTHI, IVF, JAK, JCK, JCT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KIAT, KISS, KK, KKC, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTMH, LTS, MADAME, MAGURO, MANRIN, MASTEC, MASTER, MATI, MCA, MCS, MDX, MEB, METCO, MGI, MGT, MICRO, MIDA, MILL, MITSIB, MK, ML, MMM, MORE, OTHER, MPJ, MRDIY, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NEX, NFC, NKT, NL, NNCL, NOVA, NPK, NTF, NTV, NUT, NV, NVD, NWR, NYT, OHTL, OKJ, ONEE, ONSENS, ORN, PACO, PAF, PANEL, PEACE, PEER, PERM, PF, PHAT, PHG, PICO, PIN, PIS, PJW, PLT, PMTA, POLY, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PSGC, PSP, PTL, QDC, QTCG, RAM, RCL, READY, RICHY, RIJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S11, SAF, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKIN, SKN, SLP, SMART, SMD100, SMO, SMT, SNPS, SO, SPC, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, STANLY, STC, STEC, STECON, STELLA, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNTec, TACC, TAN, TAPAC, TATG, TC, TCC, TCJ, TCOAT, TEAM, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIDLO, TIDOR, TIGER, TITLE, TK, TKC, TL, TLI, TM, TMAN, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TSR, TTI, TTT, TTW, TURBO, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UNIX, UPOIC, UTP, UVAN, VARO, VPO, VRANDA, VS, WASH, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WSOL, XBIO, XPG, XYZ, 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 May 2, 2025) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.