Daily Report

Sawasdee Thai Market

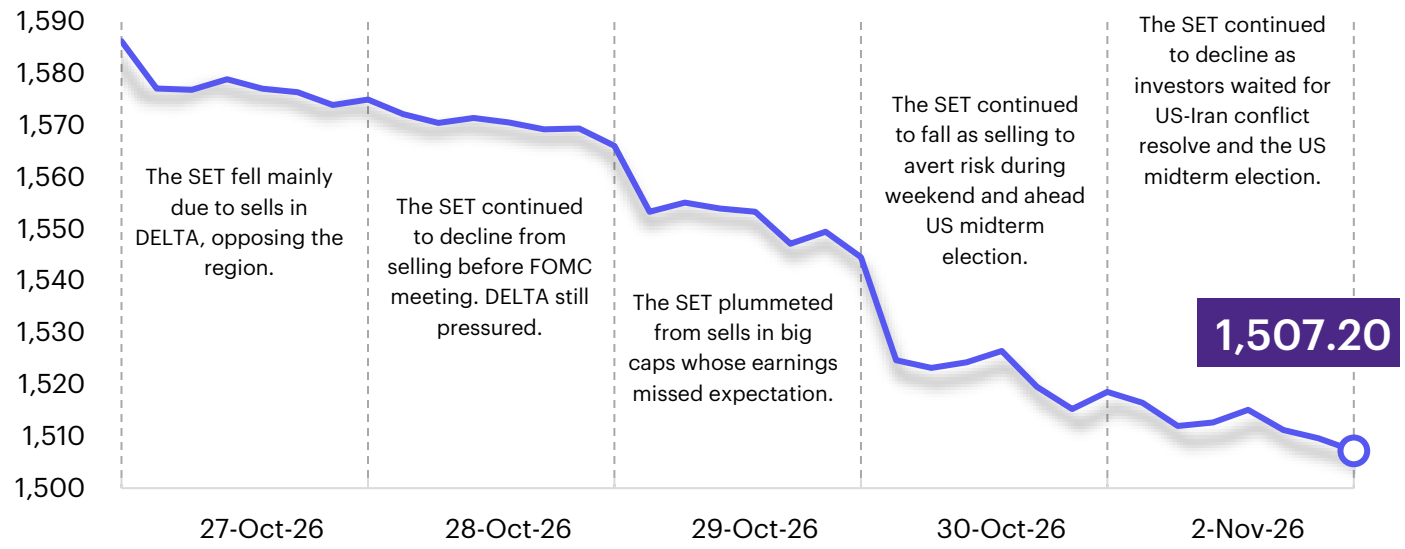
Tuesday, November 3, 2026

Market today

Sideways, follow US midterm election

The SET is expected to move sideways. While a brief recovery may occur following a sharp decline in oil prices driven by progress in US-Iran peace talks, electronic stocks are expected to face selling pressure mirroring global tech equities. Investors are closely monitoring the US midterm elections today, with vote counting starting at 7:00 PM US time (7:00 AM tomorrow Thailand time). Domestically, focus turns to the mobile Cabinet meeting, which will consider the draft guidelines for Data Center governance and the electric vehicle (EV) excise tax hike. Technically, the index has slipped below the 200-day moving average; while intermittent rebounds are possible, the overall trend remains bearish.

Support - Resistance: 1500/1490 – 1515/1525



Today's highlights

- Brent crude oil prices dropped sharply by 7.6% DoD to close at US$104.77/bbl after the US Secretary of State revealed that President Trump seeks a diplomatic resolution, aligning with Iran's readiness to join negotiations in Qatar. The easing of tensions helps reduce energy costs, providing a near-term positive for Anti-Oil plays (AAV, THAI, GPSC, BGRIM).
- Foreign tourist arrivals to Thailand for the latest week reached 538,661, expanding 7.3% WoW, led by long-haul tourists surging 13.6% WoW during the winter season, coupled with short-haul visitors recovering to grow 3.1% WoW—offering positive sentiment for tourism stocks (AOT, ERW).
- The Minister of Transport revealed a northeastern transport network development plan comprising 78 projects valued at over Bt327bn, focusing on rail infrastructure to reduce logistics costs, targeting the start of the Khon Kaen–Nong Khai dual-track railway in 2028 to maintain bidding momentum, which is positive for construction contractors (CK, STECON).
- The government ordered tightened security and suspended border trade import-export relaxations at Mae Sot district until Nov 5, 2026, for safety following stray bullets on the Thai side from clashes in Myanmar, creating a negative for stocks with high cross-border export exposure (CBG, OSP) due to trade route disruptions.
- WHAID attracted Haier to invest over Bt5.25bn to establish a premium washing machine manufacturing plant on a 136-rai plot in an industrial estate, with a capacity of 3 million units/year, receiving EEC and BOI privileges. This reflects FDI inflows, supporting land transfers and utility revenues, and providing positive sentiment for industrial estates (WHA, AMATA).

Strategy today

In the near term, we expect the SET to trade sideways, with pressure coming mainly from external uncertainty. The US midterm elections (Nov 3) warrant close monitoring, as the outcome will shape economic policy direction and global capital markets, and may carry implications for the Middle East conflict. The BoE is expected to raise rates at its upcoming meeting. On the domestic front, the market is expected to remain focused on the rolling release of 3Q26 earnings from Real Sector companies, as well as the cabinet's consideration of data center regulatory criteria. The investment strategy is therefore "Selective Buy" with an emphasis on "Buy on Dip".

Trading today

We view the SET as likely to move sideways, driven mainly by external uncertainty — particularly the US midterm elections and the Middle East situation — while the domestic market is expected to focus on 3Q26 earnings announcements. Our investment strategy is therefore "Selective Buy" with an emphasis on "Buy on Dip" across 4 trading ideas with specific positives as follows:

1. Earnings momentum plays — Short-term speculation on stock-specific positives this week, targeting stocks expected to report YoY or QoQ earnings growth in 3Q26, with Outperform ratings: TRUE, **TU,** GULF, **KCE,** OR, TIDLOR.
2. FDI & tech-infrastructure plays — Stocks set to benefit from the accelerating domestic investment cycle and the government's clean energy restructuring plan, as well as speculation on the cabinet's upcoming consideration of data center regulatory criteria: banks (BBL, KBANK, KTB), industrial estates (WHA, AMATA), electronics (DELTA, **HANA, KCE**), and renewable energy (GULF, GPSC, GUNKUL).
3. Geopolitical relief plays — For higher-risk-tolerant investors seeking short-term speculation: if the US midterm elections result in a divided government, the market may see some easing of geopolitical concerns, leading to lower energy costs and supporting a recovery in Middle East economic activity and purchasing power: airlines (AAV, THAI), SPP power plants (GPSC, **BGRIM**), and healthcare (BH, BDMS).
4. Laggard & earnings plays — A safety-focused theme targeting stocks expected to deliver strong 3Q26 earnings growth both YoY and QoQ, with share prices still lagging for a high margin of safety, and strong financial positions: **AOT,** AP, BCH, BDMS, **CPN,** TRUE, **TU.**

Daily Top Picks

BGRIM: Short-term catalysts include declining gas costs following global oil prices and lower bond yields. The company has long-term growth opportunities through capacity expansion under PDP2026, potential Direct PPA agreements with Data Centers, and expansion into digital infrastructure and SMR businesses. Short-term TP is Bt19.90.

ERW: Short-term catalysts stem from easing geopolitical risks after the US and Iran showed a tendency to resume diplomatic channels, alongside falling oil prices which alleviate travel costs. 3Q26F core profit is estimated at Bt110mn (+42% YoY and +66% QoQ), with continuous growth projected to reach a yearly peak in 4Q26F. Short-term TP is Bt3.60.

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Tuesday, November 3, 2026

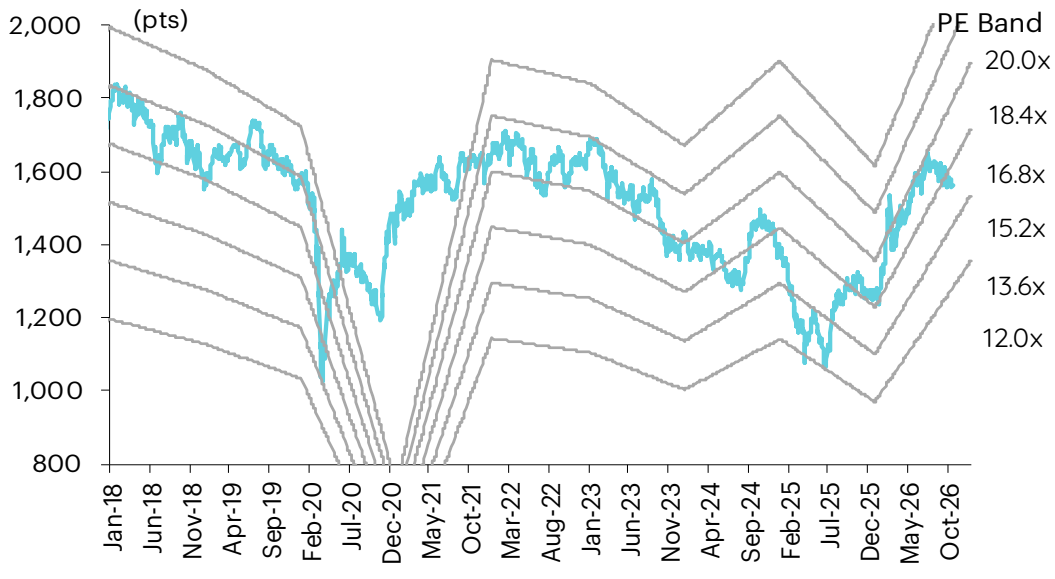
Today's reports

SNNP – 3Q26F: Another weak quarter
TRUE – 3Q26: Results in line

What to watch

Date	Event
2 Nov	**Economic release: JP** – Manufacturing PMI, Oct (final) **CN** – RatingDog Manufacturing PMI, Oct **TH** – Business Sentiment Index, Oct **EU** – Manufacturing PMI, Oct (final) **US** – Manufacturing PMI, Oct (final); ISM Manufacturing, Oct; Construction Spending, Sep
3 Nov	**Economic release: US** – JOLTS Job Openings and Durable Goods Orders (final), Sep **Event:** US Midterm election
4 Nov	**Economic release: CN** – RatingDog Services and Composite PMI, Oct **EU** – Services and Composite PMI (final), CPI and Core CPI (preliminary), Oct **US** – ADP Employment Change, Services and Composite PMI (final), and ISM Services, Oct; Trade Balance, Imports, and Exports, Sep; Weekly MBA Mortgage Applications
5 Nov	**Economic release: JP** – Services and Composite PMI, Oct (final) **TH** – CPI and Core CPI, Oct **EU** – PPI, Sep **US** – Weekly Initial and Continuing Jobless Claims **Event:** Bank of England Monetary Policy Meeting
6 Nov	**Economic release: JP** – Labor Cash Earnings, Sep **EU** – Retail Sales, Sep **US** – Nonfarm Payrolls, Unemployment Rate, and Underemployment Rate (U-6), Oct; University of Michigan Consumer Sentiment, Nov (preliminary)

SET Index movement



SET Index series

Index	2 Nov (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,507.20	(11.39)	(0.75)	55,798.72
SET50	1,024.01	(9.65)	(0.93)	40,926.11
SET100	2,206.79	(17.41)	(0.78)	48,514.18
sSET	630.69	(2.49)	(0.39)	1,003.09
SETCLMV	794.65	(3.18)	(0.40)	29,504.05
SETHD	1,514.01	(22.56)	(1.47)	18,154.99
SETESG	993.54	(7.05)	(0.70)	40,346.85
SETWB	642.07	1.54	0.24	8,534.83
mai	212.74	(1.34)	(0.63)	163.99

Trading summary by investor type

(Btmn)	2 Nov	WTD	MTD	YTD
Foreign				
Net	995	995	995	19,508
Breakdown (%)	59.64	59.64	59.64	54.76
Institution				
Net	(113)	(113)	(113)	(81,045)
Breakdown (%)	6.24	6.24	6.24	7.58
PropTrade				
Net	(1,332)	(1,332)	(1,332)	1,754
Breakdown (%)	7.61	7.61	7.61	7.02
Individual				
Net	450	450	450	59,782
Breakdown (%)	26.51	26.51	26.51	30.63

S50 futures trading by foreign investors

(Contract)	2-Nov	WTD	MTD	YTD
Foreign	(10,208)	(10,208)	(10,208)	(34,817)
Institution	5,743	5,743	5,743	12,685
Customer	4,465	4,465	4,465	22,132

Bond trading by foreign investors

(Btmn)	2-Nov	WTD	MTD	YTD
Buy	4,126	4,126	4,126	927,275
Sell	14,002	14,002	14,002	896,409
Net	(9,876)	(9,876)	(9,876)	30,866

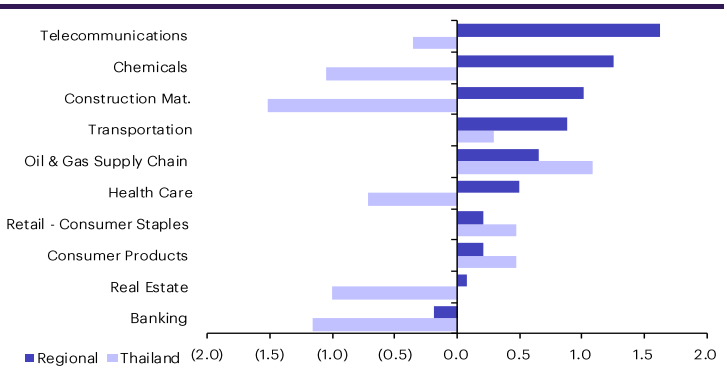
Market update

Global market movement

	2-Nov	Index	Performance (%) Chg (pts)	1D	WTD	MTD	YTD	PE (x) 26F	27F	EPS gth (%) 26F	27F	PBV (x) 26F	27F	ROE (%) 26F	27F
S&P 500		7,541	(38.67)	(0.5)	(0.5)	(0.5)	10.2	20.5	17.8	38.0	14.7	5.1	4.4	23.0	23.5
Euro Stoxx 600		649	2.69	0.4	0.4	0.4	9.7	15.2	14.0	19.6	8.1	2.3	2.2	14.5	14.9
Nikkei 225		63,082	(208.25)	(0.3)	(0.3)	(0.3)	25.3	20.5	19.3	38.1	6.5	2.7	2.5	12.9	13.1
Hang Seng		23,393	98.90	0.4	0.4	0.4	(8.7)	10.6	9.5	2.2	11.5	1.1	1.1	10.5	11.0
MSCI Asia x J		1,038	0.00	0.0	0.0	0.0	13.7	10.7	8.2	79.3	31.2	2.0	1.7	18.7	20.7
Philippines		5,680	0.00	0.0	0.0	0.0	(6.2)	8.8	8.1	3.5	8.7	1.1	1.0	12.0	12.0
Indonesia		5,097	39.78	0.8	0.8	0.8	(41.1)	8.1	7.2	50.6	12.9	1.1	1.0	14.1	14.4
Malaysia		1,620	3.91	0.2	0.2	0.2	(3.6)	14.5	13.5	7.6	7.0	1.5	1.4	10.2	10.4
Thailand		1,507	(11.39)	(0.8)	(0.8)	(0.8)	19.7	13.3	12.9	39.9	3.7	1.5	1.4	11.0	10.8
Asean 4 - simple avg.				**0.1**	**0.1**	**0.1**	**(7.8)**	**11.2**	**10.4**	**25.4**	**8.1**	**1.3**	**1.2**	**11.8**	**11.9**
China		3,638	39.01	1.1	1.1	1.1	(8.3)	13.3	11.6	22.9	15.2	1.4	1.2	10.3	10.9
India		75,693	1,233.25	1.7	1.7	1.7	(11.2)	19.3	16.8	(0.4)	15.4	2.8	2.5	14.2	14.6
Singapore		5,304	(72.91)	(1.4)	(1.4)	(1.4)	14.2	16.0	14.8	5.2	8.2	1.7	1.6	10.7	11.1
Taiwan		44,920	(291.69)	(0.6)	(0.6)	(0.6)	55.1	19.5	14.8	84.3	32.2	4.4	3.6	22.6	24.7
Korea		5,859	128.34	2.2	2.2	2.2	39.0	5.7	4.0	311.9	43.4	1.5	1.1	25.6	28.4
Others				**0.6**	**0.6**	**0.6**	**17.8**	**14.8**	**12.4**	**84.8**	**22.9**	**2.3**	**2.0**	**16.7**	**17.9**

Regional sector movement

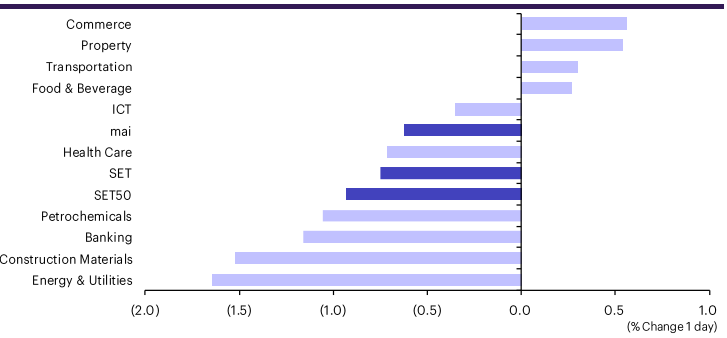
	Price performance (%) * 2-Nov	WoW	MoM	YTD
Banking	(0.19)	(0.02)	(4.78)	3.60
Chemicals	1.26	(1.95)	(9.75)	(1.36)
Construction Mat.	1.01	(0.96)	(7.09)	(9.21)
Consumer Products	0.21	(0.56)	(6.25)	(17.38)
Health Care	0.50	(0.15)	(3.67)	(8.83)
Oil & Gas Supply Chain	0.65	(0.82)	(6.04)	6.04
Real Estate	0.08	(1.31)	(5.96)	17.85
Retail - Consumer Staples	0.21	(0.56)	(6.25)	(17.38)
Telecommunications	1.63	(1.27)	(6.22)	(7.95)
Transportation	0.88	(0.31)	(4.92)	(9.44)



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

Thailand sector movement

	Price performance (%) 2-Nov	WoW	MTD	YTD
Banking	(1.16)	(1.61)	(1.16)	27.85
Commerce	0.56	0.22	0.56	13.36
Construction Materials	(1.52)	(7.04)	(1.52)	27.00
Energy & Utilities	(1.64)	(2.97)	(1.64)	33.99
Food & Beverage	0.27	(0.85)	0.27	6.66
Health Care	(0.71)	(0.87)	(0.71)	5.17
ICT	(0.35)	(1.08)	(0.35)	7.24
Petrochemicals	(1.06)	(10.25)	(1.06)	78.07
Property	0.54	(1.82)	0.54	16.25
Transportation	0.30	(2.51)	0.30	7.60
SET	(0.75)	(4.55)	(0.75)	19.65
SET50	(0.93)	(3.72)	(0.93)	22.54
MAI	(0.63)	(2.95)	(0.63)	(1.99)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	199.50	4,864	(1.72)
PTTEP	158.00	4,054	(4.24)
PTT	41.00	3,752	(2.38)
KBANK	242.00	2,571	(1.63)
GULF	60.75	2,025	(0.41)
ADVANC	337.00	1,732	(0.30)
KCE	71.50	1,645	4.00
TRUE	12.80	1,642	0.00
KTB	43.25	1,437	(1.14)
SCB	151.00	1,433	(0.98)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
WAVE	0.04	0.19	33.33
AE	0.16	1.07	23.08
PLE	0.06	0.04	20.00
TPOLY	0.09	0.02	12.50
CI	0.35	0.00	6.06
PLANB	8.80	236.53	6.02
MEGA	34.75	103.79	5.30
IFS	1.86	0.07	5.08
MGC	6.35	10.89	4.96
TU-PF	1.08	0.00	4.85

Top 10 losers

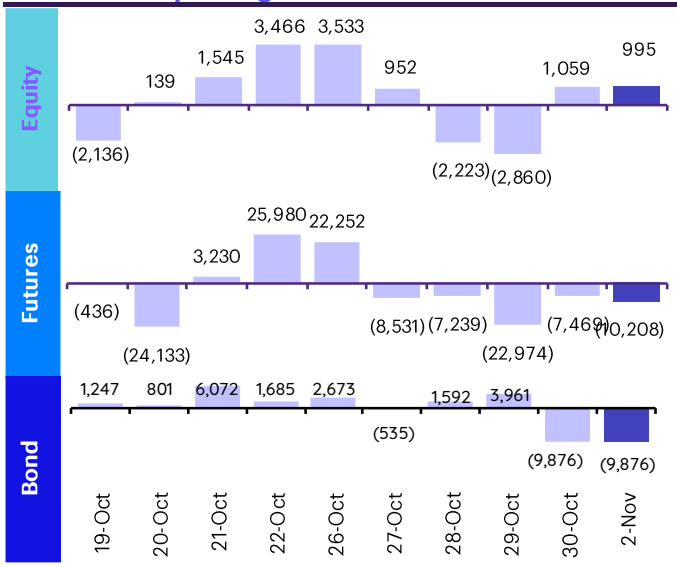
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TRITN	0.02	0.02	(33.33)
EVER	0.05	0.00	(16.67)
MATCH	0.56	0.05	(12.50)
GJS	0.08	0.21	(11.11)
RML	0.08	0.06	(11.11)
DTCI	14.00	0.10	(9.68)
AJA	0.11	0.87	(8.33)
MONO	0.34	5.74	(8.11)
J	0.67	0.36	(6.94)
DCON	0.15	0.07	(6.25)

Fund flow monitor

Regional foreign fund flows to equity

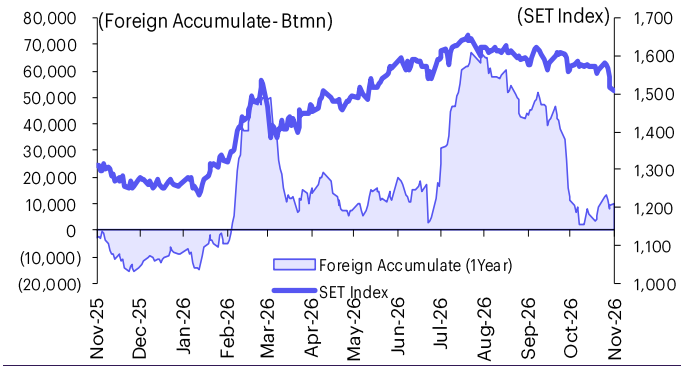
(US$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
2-Nov-26	30	(6)		25	(20)		(2,283)	(313)	
30-Oct-26	31	(8)	(0)	17	(24)	468	(3,664)	(1,210)	
29-Oct-26	(85)	(59)	(2)	9	(18)	(84)	(2,185)	409	
28-Oct-26	(66)	37	(11)	29	(10)	223	732	427	
27-Oct-26	28	(36)	8	29	(17)	1,112	(130)	442	
Weekly									
WTD	30	(6)	0	25	(20)	0	(2,283)	(313)	0
30-Oct-26	14	(168)	(5)	79	(104)	1,618	(5,246)	(389)	0
23-Oct-26	89	(370)	(144)	(74)	(38)	387	(7,591)	(1,045)	7,528
16-Oct-26	114	(176)	(23)	(66)	(111)	(216)	(18,897)	(8,329)	(421)
9-Oct-26	(282)	(137)	(21)	(88)	(535)	(2,991)	(762)	(4,857)	22,244
Monthly									
MTD	30	(6)	0	25	(20)	0	(2,283)	(313)	0
Oct-26	(197)	(936)	(236)	(211)	(915)	(2,169)	(31,784)	(14,576)	43,237
Sep-26	(781)	(574)	(134)	(416)	(184)	(4,143)	(2,333)	(16,984)	(7,722)
Aug-26	(746)	68	(223)	(486)	(67)	2,394	9,058	(8,638)	(3,020)
YTD	647	(5,607)	(771)	(1,713)	(4,570)	(30,430)	(70,990)	(141,571)	92,561

Thailand daily foreign net flows

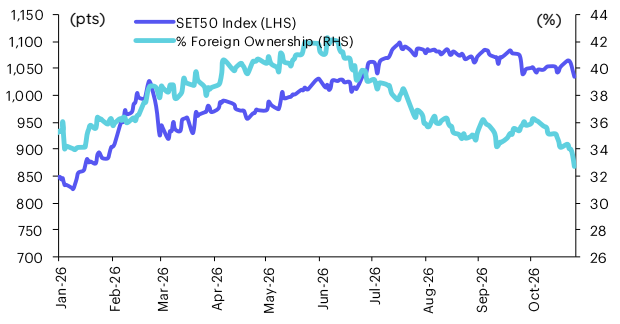


	Equity (Btmn)	SET50 futures (Contract)	SET50 futures (Btmn)*	Bond (Btmn)
Daily				
2-Nov-26	995	(10,208)	(2,096)	(9,876)
Weekly				
WTD	**995**	**(10,208)**	**(2,096)**	**(9,876)**
30-Oct-26	460	(23,961)	(4,958)	(2,184)
22-Oct-26	3,014	4,641	1,025	9,805
15-Oct-26	3,846	9,326	1,962	5,791
9-Oct-26	(9,505)	(1,962)	(389)	5,121
Monthly				
MTD	**995**	**(10,208)**	**(2,096)**	**(9,876)**
Oct-26	(6,597)	(1,065)	(88)	18,221
Sep-26	(26,259)	(56,514)	(11,786)	(21,185)
Aug-26	(24,565)	(38,457)	(8,160)	(3,805)
Quarterly				
QTD	**(5,602)**	**(11,273)**	**(2,183)**	**8,346**
3Q26	(2,063)	(140,060)	(29,428)	(33,249)
2Q26	7,987	87,213	18,149	29,953
1Q26	19,187	29,303	4,731	25,817
4Q25	(10,823)	50,038	8,551	61,667
YTD	**19,508**	**(34,817)**	**(8,731)**	**30,866**
2025	(107,060)	85,442	12,090	128,884
2024	(147,940)	(28,332)	(5,087)	(26,548)

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)
DELTA	92.12	5.86	1,169
ADVANC	37.78	1.12	376
BH	32.84	0.90	178
KTB	11.27	3.33	144
KBANK	33.96	0.58	141
PTT	9.53	2.01	82
BCP	18.92	1.43	66
HANA	42.07	1.04	48
RCL	9.64	0.91	45
MINT	28.96	1.55	32

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
AOT	6.06	(4.50)	(270)
CRC	13.29	(6.76)	(221)
TOP	14.71	(3.55)	(218)
PTTGC	12.00	(4.02)	(184)
BDMS	20.13	(7.01)	(137)
SCB	14.00	(0.54)	(81)
TTB	20.19	(14.80)	(40)
CENTEL	12.19	(0.84)	(37)
MEGA	14.43	(0.86)	(30)
PTTEP	9.30	(0.15)	(24)

Top-5 NVDR net buy/sell

	Buy* (Btmn)		Sell* (Btmn)
TRUE	324	PTTEP	(277)
CPALL	236	KTB	(262)
GULF	230	BBL	(249)
HANA	157	SCC	(208)
TOP	125	KKP	(197)
BDMS	99	ADVANC	(195)
BH	93	KBANK	(137)
TTB	86	SCB	(105)
COM7	85	AMATA	(55)
KCE	74	PTT	(52)

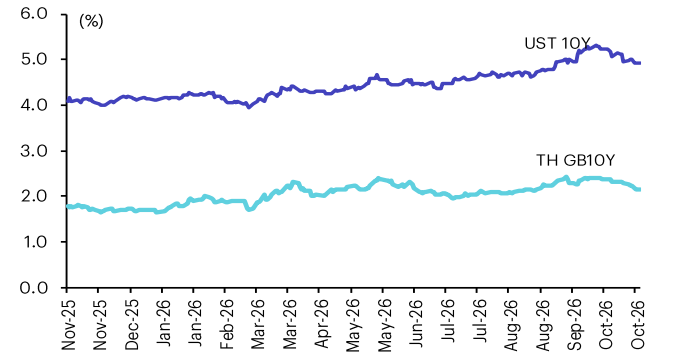
** InnovestX Investment Strategy & Research estimates*

Multi-asset price update

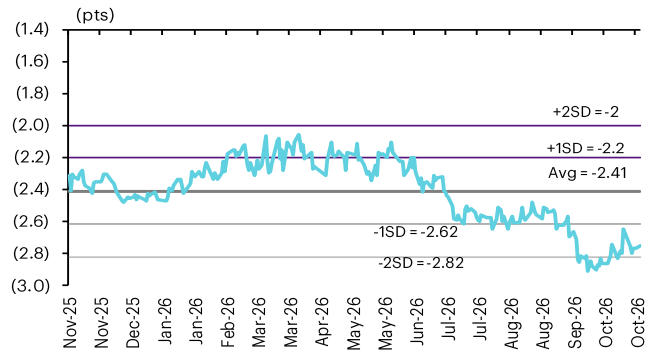
Key indicator update

	Close	2-Nov	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	21.15	8.91	15.01	38.15	10.85	41.47
Europe CDS (bps)	64.66	-0.62	-2.53	0.12	8.08	14.12
LIBOR OIS Spread (bps)	0.83	-0.41	1.41	-2.36	-25.64	-41.71
TED Spread (bps)	0.79	0.93	4.58	2.48	-22.31	-44.13
Exchange rate						
Dollar Index	101.78	-0.18	-0.25	-0.15	2.23	3.56
USD/THB	33.69	-0.19	-0.24	0.53	4.07	6.89
EUR/USD	1.12	0.28	0.13	-0.56	-3.28	-4.74
USD/JPY	157.86	0.19	0.21	0.01	2.92	1.00
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	0.18	-7.79	-15.83	-15.03	9.75
TH Gov Bond 10Y	0.02	0.49	-8.61	-22.80	39.10	50.43
US Gov Bond 2Y	0.05	0.63	-9.37	-22.79	103.11	114.65
US Gov Bond 10Y	0.05	-1.85	-5.52	-36.88	81.01	76.52
Commodities						
CRB Index	138.03	-2.25	-3.44	-2.46	28.63	25.84
Gold (US$/oz)	3945.80	1.82	-1.72	-4.61	-1.37	-8.63
Gross Refining Margin (US$/bbl)	5.81	0.00	-34.28	-34.28	-10.89	-9.36
Dubai Crude (US$/bbl)	103.61	-6.43	-6.83	8.88	59.58	67.01
NYMEX Crude (US$/bbl)	96.46	-7.36	-5.21	5.87	61.44	67.99
Baltic Dry Index (pts)	2648.00	-2.43	0.76	-15.88	25.86	41.08

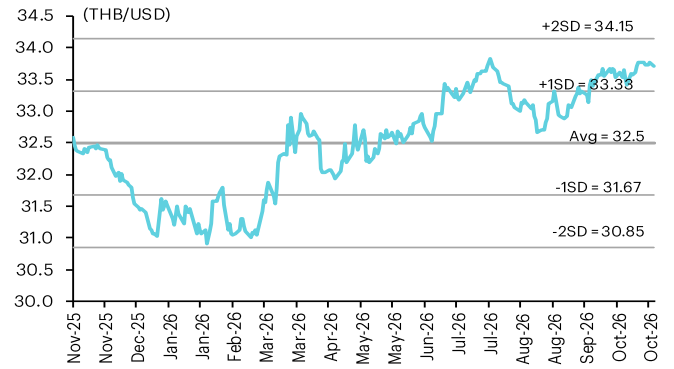
Thai and US 10-year government bond yield



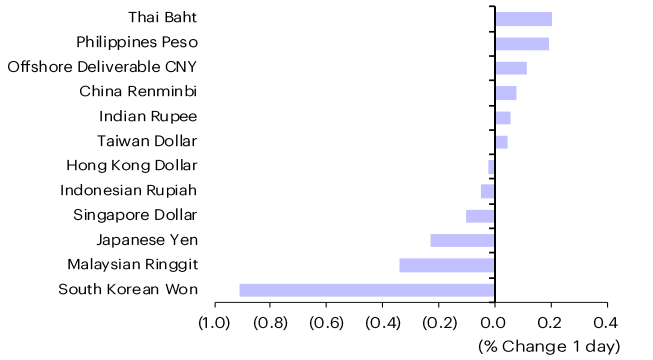
Thai and US 10-year government bond spread



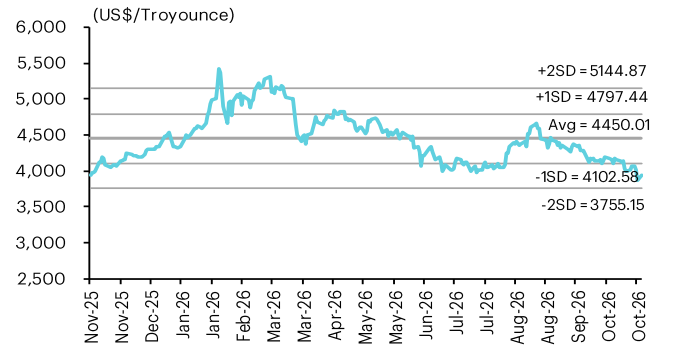
THB/USD exchange rate



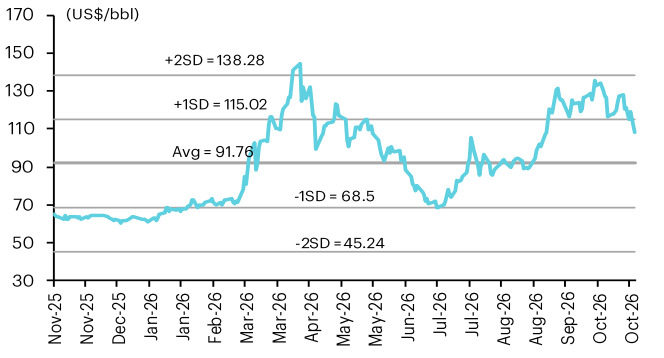
Regional foreign exchange rate spot return



Gold



Brent crude



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

Short sales as of November 2, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
BA	1,642,500	29,135,090	17.74	32.15
BTS	7,386,600	13,464,883	1.82	23.16
SCC	751,500	189,553,900	252.23	16.38
NDX01	11,026	278,407	25.25	15.16
BANPU	1,145,800	16,464,370	14.37	15.09
GOLDM01	298,382	1,117,865	3.75	13.41
VGI	24,583,800	22,040,344	0.90	12.60
BLA	52,300	1,175,110	22.47	12.01
DOHOME	608,000	2,123,250	3.49	10.40
BAM	346,700	2,166,875	6.25	10.18
MOSHI	10,800	374,775	34.70	9.55
SIRI	4,291,700	6,051,297	1.41	8.59
AOT	1,420,800	85,184,050	59.95	8.52
CENTEL	130,800	5,844,225	44.68	8.44
TOP	1,525,600	93,942,550	61.58	8.22
CPF	1,124,700	22,303,490	19.83	7.91
ITD	478,600	162,724	0.34	7.74
DELTA	1,770,200	359,574,300	203.13	7.37
PTTEP	1,810,100	289,297,000	159.82	7.13
KTC	191,200	6,675,225	34.91	7.03
GPSC	290,700	14,258,775	49.05	6.80
JMT	200,000	2,060,000	10.30	6.76
PTG	297,500	2,269,600	7.63	6.74
BBL	412,500	75,750,250	183.64	6.70
BH	289,700	57,469,100	198.37	6.50
KKP	522,800	59,630,050	114.06	6.36
LH	1,450,000	5,111,630	3.53	6.34
SAWAD	497,700	11,028,550	22.16	6.16
STGT	255,400	2,403,150	9.41	6.13
KTB	1,903,200	82,653,050	43.43	5.75
PTTGC	1,316,500	60,620,800	46.05	5.72
CKP	160,900	370,070	2.30	5.69
MBK	56,700	1,112,600	19.62	5.56
M	17,500	358,750	20.50	5.26
CK	70,400	1,199,510	17.04	4.89
WHA	2,614,800	12,544,534	4.80	4.79
ICHI	176,300	2,468,200	14.00	4.65
ITC	250,600	4,308,270	17.19	4.62
TLI	232,400	2,672,600	11.50	4.60
SCGP	531,500	14,155,700	26.63	4.59
KBANK	458,900	111,812,300	243.65	4.35
TISCO	120,800	15,014,850	124.30	4.34
TIDLOR	476,400	7,750,380	16.27	4.27
PSL	501,100	4,709,160	9.40	4.23
AP	153,600	1,198,080	7.80	4.20
IRPC	2,139,700	5,569,198	2.60	4.18
TTW	133,800	1,344,310	10.05	3.85
EPG	388,600	2,370,510	6.10	3.77
SCB	352,200	53,167,750	150.96	3.70
AURA	135,600	1,811,160	13.36	3.58
GLOBAL	614,400	4,391,860	7.15	3.55
AMATA	445,900	11,290,500	25.32	3.54
HMPRO	209,800	1,332,230	6.35	3.46
GULF	1,119,700	68,038,200	60.76	3.36
PRM	81,200	706,665	8.70	3.25
ADVANC	162,300	55,048,100	339.17	3.13
CPALL	770,000	33,687,500	43.75	3.03
BEM	673,400	4,208,750	6.25	3.02
TKN	29,800	134,508	4.51	2.88
MINT	672,800	13,788,610	20.49	2.73
TFG	345,000	3,345,165	9.70	2.68
KCE	618,200	43,875,725	70.97	2.67
BCPG	51,500	347,625	6.75	2.50
CPN	194,200	12,622,050	65.00	2.48
COM7	276,400	9,216,625	33.35	2.45
PTT	2,202,000	91,757,950	41.67	2.45
SPRC	473,200	6,527,320	13.79	2.45
TCAP	37,400	2,905,900	77.70	2.34
BDMS	1,669,200	32,498,760	19.47	2.28
TQM	4,700	66,680	14.19	2.27
EA	265,700	653,622	2.46	2.22
PLANB	603,800	5,171,815	8.57	2.19

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
MEGA	63,100	2,164,850	34.31	2.09
CBG	98,600	5,191,350	52.65	2.06
MTC	121,000	3,496,450	28.90	2.04
GFPT	95,600	922,310	9.65	2.03
GST	58,200	508,025	8.73	2.00
GUNKUL	2,719,300	12,310,916	4.53	1.96
STA	152,400	3,359,140	22.04	1.91
TTA	121,800	589,462	4.84	1.89
THAI	888,900	4,561,190	5.13	1.86
RATCH	150,300	5,558,250	36.98	1.85
WHAUP	191,700	1,287,460	6.72	1.82
CCET	1,118,900	8,988,455	8.03	1.74
SCCC	600	90,600	151.00	1.72
ERW	74,600	264,962	3.55	1.70
CRC	106,800	3,492,500	32.70	1.68
TASCO	95,500	1,617,100	16.93	1.63
DCC	2,100	2,751	1.31	1.42
TTB	2,395,000	6,514,400	2.72	1.41
BCH	84,300	905,090	10.74	1.40
OSP	190,600	3,456,430	18.13	1.33
TU	150,400	1,930,140	12.83	1.32
STECON	112,000	1,906,580	17.02	1.31
JMART	91,400	902,795	9.88	1.30
TRUE	1,650,500	21,056,390	12.76	1.28
BTG	97,600	2,132,030	21.84	1.25
TOA	43,300	642,070	14.83	1.23
TPIPL	186,300	154,629	0.83	1.23
CHG	383,800	591,036	1.54	1.15
BJC	152,300	3,059,430	20.09	1.10
BCP	123,300	5,755,625	46.68	1.08
TER01	20,930	69,350	3.31	1.00
AEONTS	3,900	344,250	88.27	0.91
NVDA01	5,329	108,208	20.31	0.91
BGRIM	230,900	4,374,530	18.95	0.88
IVL	91,100	2,303,300	25.28	0.85
SAT	10,200	160,140	15.70	0.82
SJWD	18,000	180,000	10.00	0.82
SPALI	12,300	194,340	15.80	0.77
HANA	157,700	7,248,975	45.97	0.74
EGCO	6,100	796,650	130.60	0.72
RCL	34,600	1,747,725	50.51	0.70
AWC	392,000	1,262,780	3.22	0.65
QH	94,700	128,792	1.36	0.65
BAY	8,200	313,850	38.27	0.54

Source: SET, InnovestX Investment Strategy & Research

Director trade

Director trade as reported on November 2, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
DELTA	Mr Chern-lin Chen	Common Share	30-10-26	1,200	201.00	241,200	Purchase
PACO	Mrs MALEEWAN LERTKAJORNKITTI	Common Share	30-10-26	34,200	1.35	46,170	Purchase
SCGP	Mr EKARAJ NIROJ	Common Share	30-10-26	10,000	26.50	265,000	Purchase
SCGP	Mr WICHAN CHAROENKITSUPAT	Common Share	29-10-26	25,000	27.25	681,250	Purchase
SCGP	Mr WICHAN CHAROENKITSUPAT	Common Share	30-10-26	16,800	26.50	445,200	Purchase
				Total	Purchase	1,678,820	
					Sale	0	
					Net	1,678,820	

Corporate calendar

November 2026				
Monday	Tuesday	Wednesday	Thursday	Friday
2	3	4	5	6
XD HXL03 Bt0.003212 JEPI19 Bt0.0337 SPBOND80 Bt0.02921 **PD** MWG11 Bt0.05148 MWG19 Bt0.1283 PINGAN11 Bt0.086219 SPBOND80 Bt0.02415	**PD** SEAGATE23 Bt0.005157 **Share listing** PRECHA 523,291,767 Shares WAVE 1,611,111,190 Shares	**XD** BAREIT Bt0.2 MC Bt0.36 PCC Bt0.09 **PD** CRM01 Bt0.0052 SEAGATE80 Bt0.00262	**XR** LHHOTEL- @Bt- **PD** CRM06 Bt0.00496 CRM80 Bt0.01192 JAPAN13 Bt0.02847347 NDX01 Bt0.0079	**XD** MIDEA80 Bt0.02465 PFIZER19 Bt0.2443 **PD** AEONTS Bt3 GFS03 Bt0.002643 PWR80 Bt0.00042
9	10	11	12	13
XD LHSC Bt0.22 **PD** LRCX01 Bt0.0024 LRCX23 Bt0.003621 ORCL19 Bt0.0135 PWR03 Bt0.000281 ZJINNO80 Bt0.00514	**XD** ETN23 Bt0.015744 IBM03 Bt0.015078 IBM06 Bt0.01929 IBM23 Bt0.016059 LUXSHARE80 Bt0.00332 STANLY Bt10 VISA06 Bt0.00278 VISA80 Bt0.00327 **PD** DEYE80 Bt0.05708 LRCX80 Bt0.00893 MPWR23 Bt0.005707 TAIWANAI13 Bt0.11397764 TAIWANHD13 Bt0.59238414	**XD** OHTL Bt8 VNM19 Bt0.325 **XR** SCM 1 : 3 @Bt0.15 **PD** HPE80 Bt0.00642 INETREIT Bt0.0675 PINGAN01 Bt0.0959 PINGAN80 Bt0.04138	**XD** MMM Bt0.04 TMILL Bt0.06 TSTE Bt0.08 **PD** CSCO06 Bt0.01478 OXY03 Bt0.007404	**XD** GLW80 Bt0.00937 LLY23 Bt0.004956 LLY80 Bt0.0029 SBUX80 Bt0.01054 SGX19 Bt0.0305 TRUE Bt0.16 **PD** DOLLARG80 Bt0.01601 HANSOH19 Bt0.047 LRCX19 Bt0.0035 MAOGEP80 Bt0.02629
16	17	18	19	20
PD JCI03 Bt0.003923 MONTAGE80 Bt0.00845 ORCL06 Bt0.00565 ORCL23 Bt0.007152	**XD** TAIWANAI13 Bt0.123492 **XR** BTW 2 : 3 @Bt0.05 XW **BTW 1 : 12,100** BTW 2 : 1 **XB** BTW 25,200 : 1 **PD** LUXSHARE80 Bt0.00519 ORCL80 Bt0.01363	**XR** FORTH 34.475238 : 1 @Bt- **PD** ORCL01 Bt0.008 PETROCN80 Bt0.11043	**XD** AMAT01 Bt0.0023 AMAT19 Bt0.0036 AMAT23 Bt0.007054 AMAT80 Bt0.00316 MSFT01 Bt0.0068 MSFT03 Bt0.005186 MSFT06 Bt0.00693 MSFT19 Bt0.0091 MSFT23 Bt0.006038 MSFT80 Bt0.01621 MTRN03 Bt0.00097 **PD** BAREIT Bt0.2	**XD** AMGN06 Bt0.01797 **PD** DELL19 Bt0.0176 JEPI19 Bt0.0337 JPMUS06 Bt0.01556 JPMUS19 Bt0.0925 MICRON19 Bt0.0028 MICRON23 Bt0.000855 MRVL06 Bt0.0017 MRVL23 Bt0.001417 PCC Bt0.09

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 2026 Companies with CG Rating

Companies with Excellent CG Scoring

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Companies with Very Good CG Scoring

AAI, ABM, ADD, AH*, AIT, ALUCON, AMC, ANAN*, APCO, APCS, ASAP, ATP30, AYUD, BEC, BIS, BR, BSBM, BTW, BVG, CFARM, CH, CHAYO, CIG*, CM, CNT, COMAN*, CPI, CPL, CPW, CSC, CSP, DTCENT, EAST, EKH, ETL, EVER, FE, FM, FNS, FORTH, FSMART, FVC, GC, GPI*, HMPRO*, HUMAN, ICN, IND, INSET, ITEL, ITTHI, IVF, JSP, JUBILE, K, KGI*, KISS, KTIS, KTMS, KUMWEL, KUN, L&E, LANNA, LEE, LTMH, MALEE, MASTEC, MCA, MEB, MICRO, MPJ, MST, NAM, NC, NCAP, NDR, NKI, NL, NSL, NTSC, OKJ, ONSENS, PEER*, PJW, PLANET, PLT, POWER, PQS, PRAPAT, PRIME*, PRINC*, PROUD, PT, PYLON, RAM, READY, ROCK, SAAM, SALEE, SAMCO, SFLEX, SFT, SINO, SISB, SKE, SMD100, SMT, SORKON, SPREME, SRS, STANLY, STX, SUPER, SYNEX, SYNTEC, TAN, TATG, TEKA, TFG, THG*, TIPCO, TKN, TL, TMAN, TMI, TNP, TNR, TPCH*, TPIPL*, TQR, TRC, TSTE, TURBO, TVH, TVT, UMI, VCOM, VL, WIN, XPG, ZIGA

Companies with Good CG Scoring

2S, 88TH, AHC, AIE, AMR, ANI, APO, APURE, ARIN, ARROW, ASEFA, ASIA, ASN, ASTR, ATLAS, B*, BC, BIG*, BJCHI, BKA, BLESS, BTC, CAZ, CEN, CGD, CHARAN*, CHIC, CHOTI, CHOW, CMAN, CMO, CWT*, DCON, DEXON*, DIMET, DPAINT, EASON, EFORL, ESTAR, FSX*, FTE, GBX, GJS, GTB, HANN, IDG, ITNS, JCK, JPARK, KK, KWC, KWM, KYE, LDC, LHK, LTS, MAGURO, MATCH, MBAX, MDX*, MENA, MGI, MK, ML, MMM, MOTHER, NAT, NATION, NCL, NCP, NKT, NNCL, NV, OGC, PACO, PANEL, PATO, PEACE, PHG, POLY, PREB, PRIN, PROEN, RJH, S11, SAF, SAFE, SANKO, SCN, SE-ED, SIAM, SINGER, SKN, SLP, SMART, SMO, SNPS, SST, STC, STECH, TAE, TC, TCC, TFI, THAI, TIGER, TPA, TRT, TRV, TSE, UKEM, UP, UREKA, VARO, VIBE, WASH, WAVE*, WFX, WIIK, WORK, XO, XYZ*, YUASA

Corporate Governance Report

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Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

2S, AAI, ACE, ADB, ADVANC, AE, AF, AH, AI, AIE, AIRA, AIT, AJ, AKP, AMA, AMANAH, AMARIN, AMATA, AMATAV, ANI, AP, APCS, AS, ASIAN, ASK, ASP, ASW, AUCT, AWC, AYUD, B, BAFS, BAM, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BKIH, BLA, BPS, BRI, BRR, BSBM, BTC, BTG, BTS, BWG, CAZ, CBG, CEN, CENTEL, CFRESH, CGH, CHASE, CHEWA, CHOTI, CHOW, CI, CIG, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CREDIT, CSC, CV, DCC, DELTA, DEMCO, DEXON, DITTO, DMT, DOHOME, DRT, DUSIT, EAST, EASTW, EGCO, EMC, EP, EPG, ERW, ESTAR, ETC, ETE, FNS, FPI, FPT, FSMART, FSX, FTE, GABLE, GBX, GC, GCAP, GEL, GFPT, GGC, GLOBAL, GPI, GPSC, GST, GULF, GUNKUL, HANA, HARN, HENG, HL, HMPRO, HTC, ICC, ICHI, ICN, IFS, III, ILINK, ILM, INET, INOX, INSURE, IRPC, IT, ITC, ITEL, IVL, JAS, JMART, JMT, JR, JTS, K, KBANK, KCAR, KCC, KCE, KCG, KGEN, KGI, KJL, KKP, KSL, KTB, KTC, L&E, LANNA, LH, LHFG, LHK, LIT, LPN, M, MAGURO, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, MEDEZE, MEGA, MENA, MFC, MFEC, MGC, MINT, MODERN, MONO, MOONG, MOSHI, MSC, MST, MTC, MTI, NATION, NCAP, NEP, NER, NKI, NOBLE, NRF, NWR, OCC, OR, ORI, OSP, PAP, PATO, PB, PCE, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PLUS, PM, PMC, POWER, PPP, PPPM, PPS, PQS, PR9, PREB, PRG, PRIME, PRINC, PRM, PROEN, PROUD, PRTR, PSH, PSL, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RBF, RCL, RS, RWI, S, S&J, SA, SABINA, SAK, SAPPE, SAT, SAWAD, SC, SCAP, SCB, SCC, SCCC, SCG, SCGD, SCGP, SCL, SCM, SCN, SEAOIL, SE-ED, SELIC, SENA, SENX, SFLEX, SFT, SGC, SGP, SHR, SINGER, SINO, SIRI, SIS, SITHAI, SJWD, SKE, SKR, SMIT, SMPC, SNC, SNNP, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SPREME, SRICHA, SSF, SSP, SSSC, SST, STA, STARM, STGT, STOWER, SUSCO, SVOA, SVT, SYMC, SYNTEC, TACC, TAE, TAKUNI, TASCO, TATG, TBN, TBSP, TCAP, TCMC, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THIP, THRE, THREL, TIDLOR, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMC, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPAC, TPBI, TPCS, TPLAS, TQM, TRT, TRU, TRUE, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TURBO, TURTLE, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UPF, UREKA, UV, VCOM, VGI, VIBE, VIBHA, VIH, VNG, WACOAL, WHA, WHAUP, WICE, WIIK, WP, WPH, XO, YUASA, ZEN, ZIGA

Declared (ประกาศเจตนารมณ์)

ADD, ADVICE, ALLA, ALT, ASEFA, ATLAS, AURA, BANPU, BIG, BIS, BIZ, BLESS, BOL, BYD, CEYE, CFARM, CHAO, CHAYO, CIVIL, CMAN, DCON, EKH, FLE, FLOYD, GFC, GREEN, HANN, I2, IIG, INSET, IP, IVF, J, KUMWEL, LTMH, M-CHAI, MCA, MITSIB, MMM, MPJ, NAT, NEO, NKT, NL, NOVA, NSL, NTF, NTSC, ORN, PCC, PIN, PRI, ROCTEC, SAF, SANKO, SE, SISB, SKIN, SKY, SMD100, SMO, SNPS, SUN, TEAMG, TFM, THAI, TL, TMAN, TMI, TPS, UP, VARO, VL, WELL, WGE, WIN

N/A

88TH, A, A5, AAV, ABM, ACAP, ACC, ACG, AEONTS, AFC, AGE, AHC, AJA, AKR, ALPHAX, ALUCON, AMARC, AMC, AMR, ANAN, AOT, APCO, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASAP, ASIA, ASIMAR, ASN, ASTR, ATP30, AU, B52, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIOTEC, BJC, BJCHI, BKA, BKD, BKGI, BLAND, BLC, BLISS, BM, BR, BROCK, BSM, BTNC, BTW, BUI, BVG, CCET, CCP, CGD, CH, CHARAN, CHG, CHIC, CHO, CITY, CK, CKP, CMO, CMR, CNT, COCOCO, COLOUR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CWT, D, DDD, DHOUSE, DIMET, DOD, DPAINT, DTCENT, DTCI, EA, EASON, ECF, EFORL, EMPIRE, ETL, EURO, EVER, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GENCO, GJS, GLORY, GRAMMY, GRAND, GSTEEL, GTB, GTV, GYT, HFT, HPT, HTECH, HUMAN, HYDRO, IDG, IHL, IMH, IND, INGRS, IRC, IRCP, IROYAL, ITD, ITNS, ITTHI, JAK, JCK, JCT, JDF, JPARK, JSP, JUBILE, KAMART, KASET, KBS, KC, KCM, KDH, KIAT, KISS, KK, KKC, KLINIQ, KOOL, KTIS, KTMS, KUN, KWC, KWI, KWM, KYE, LALIN, LDC, LEE, LEO, LOXLEY, LPH, LST, LTS, MADAME, MANRIN, MASTEC, MASTER, MATI, MCS, MDX, MEB, META, METCO, MGI, MGT, MICRO, MIDA, MILL, MJD, MK, ML, MORE, MOTHER, MRDIYT, MTW, MUD, MVP, NAM, NC, NCH, NCL, NCP, NDR, NETBAY, NEW, NEX, NFC, NNCL, NPK, NTV, NUT, NV, NVD, NYT, OGC, OHTL, OKJ, ONEE, ONSENS, PACO, PAF, PANEL, PEACE, PEER, PERM, PF, PHAT, PHG, PICO, PIS, PJW, PLE, PLT, PMTA, POLY, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PROS, PSGC, PSP, PTC, PTL, QDC, QTCG, QUICK, RAM, READY, RICHY, RJH, RML, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S11, SAAM, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SCI, SCP, SDC, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SK, SKN, SLP, SMART, SMT, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPTX, SPVI, SQ, SR, SRS, STANLY, STC, STECH, STECON, STELLA, STI, STP, STPI, STX, SUC, SUPER, SUTHA, SVR, SWC, SYNEX, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEKA, TERA, TGPRO, TH, THANA, THE, THG, THMUI, TIGER, TIPAK, TITLE, TK, TKC, TLI, TM, TMW, TNDT, TNH, TNPC, TOA, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPP, TQR, TRC, TRITN, TRP, TRUBB, TRV, TSC, TSE, TSR, TTI, TTT, TTW, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UNIX, UPOIC, UTP, UVAN, VPO, VRANDA, VS, WARRIX, WASH, WAVE, WFX, 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 are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.