



Market today



To move between 1480-1500

The SET is expected to be range-bound, with the upper bound limited at psychological resistance of 1500-1507, when it enters technical overbought level, while supports are at 1475-1480, which are expected to be able to stand, aided by the Vayupak Fund. If the index can pass 1507, signals will be positive, but if it falls below 1475, it will be negative, with the market resting.

Today's highlights



- The Government Housing Bank reports the real estate developer confidence index for Bangkok and surrounding areas in 3Q24 dropped to 45.1, the seventh quarterly decline. The sector hopes for government economic stimulus measures and interest rate cuts to help improve the situation.
- The SET is tightening penalties on securities companies, effective November 1, as part of its effort to enhance regulatory oversight.
- The Condominium Association warns of a potential domino effect in real estate after 3Q24 sales declined, with condos seeing up to 60% negative growth. It has urged the BoT to relax LTV rules to attract wealthy buyers and investors.
- The Deputy Minister of Finance discussed potential tourism stimulus measures for flood-affected areas with the Ministry of Tourism, possibly offering double tax deductions for travel expenses.
- The Thai Retailers Association has proposed bringing back the "Shop Dee Mee Khuen" (shop and get a tax refund) campaign, suggesting a tax deduction of up to Bt50,000 to stimulate year-end spending.
- China's 3Q24 GDP growth slowed to 4.6%YoY, the lowest in 6 quarters and below the 5% target, despite better-than-expected September consumption and industrial production figures.
- Netflix stock rose 11.1% to an all-time high after reporting higher-than-expected subscriber growth. Apple stock increased 1.2% following strong iPhone sales in China.

Strategy today



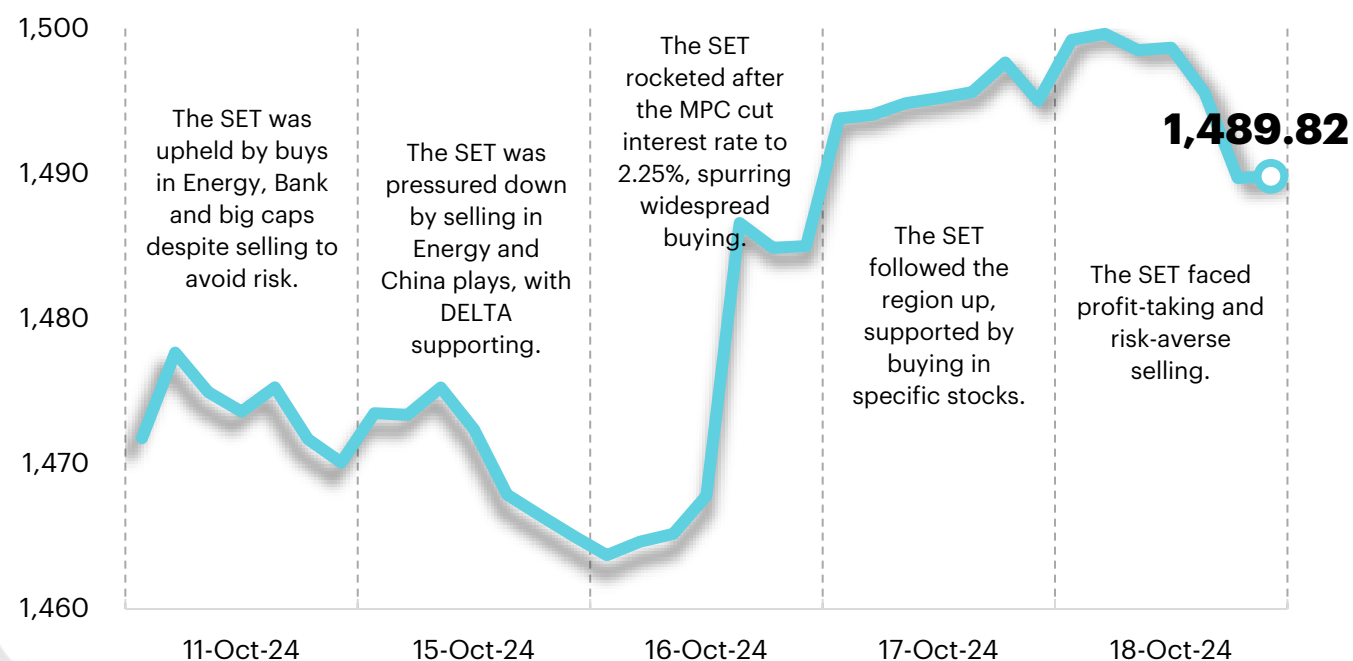
In the short term the SET is expected to move sideways. The index rose to 1500 after the MPC cut interest rate, and the market is expected to have a steady push from US earnings releases, which are expected to be stronger than expected due to low expectations. However, upside is seen as limited as we enter 3Q24 earnings season, while the market is waiting for additional stimulus. Next week economic figures to be reported are US real estate and manufacturing PMI which are expected to slow down. Our strategy is "selective buy".

Daily report

Monday, October 21, 2024

Support - Resistances

1480/1475 – 1500/1507



Trading today



Although the SET continues to climb, upside id beginning to be limited for the short term as we enter the 3Q24 earnings season and as the market waits for a new catalyst. We recommend "Selective Buy" with four main themes:

- 1) Earnings plays: stocks with strong fundamentals and strong 3Q24 profit – BEM, BCH, BDMS, GULF, TRUE, AU and TNP. Be cautious on sectors that are likely to come in below expectations – Energy, Petrochemicals, Packaging and Electronics.
- 2) For risk takers who want to speculate after the MPC cut interest rate, we recommend LHHOTEL, DIF, CPALL, AP, SIRI and SPALI, which is expected to benefit from a new loan measure of Bt3mn per person, TISCO and KKP who have large leasing portfolios, and GPSC and BAM, who benefit from lower financial costs.
- 3) Stocks with high dividend yield and expected to be targets of Vayupak and tax-deductible funds; recommend stocks with profit expected to grow in 2025 – KTB, BBL, ADVANC, HMPRO and BCP.
- 4) For investors who are concerned about tension in the Middle East and want oil stocks to hedge the risk, er recommend an upstream oil stock – PTTEP.

Daily top picks



AOT: 4QFY24 core profit is expected to be Bt4.0bn, growing 10%YoY from more international passengers, but declining 13%QoQ from lower concession revenue. Profit is expected to be stronger in 1QFY24, tourism's high season, plus upside from China's golden week.

GPSC: Benefits from lower European natural gas price and bond yield. 2024 core profit is expected to be Bt4.58bn, growing 33.8%, with growth continuing in 2025 at 16.3%, supported by contribution from overseas renewable energy projects with higher capacity in India and Taiwan.



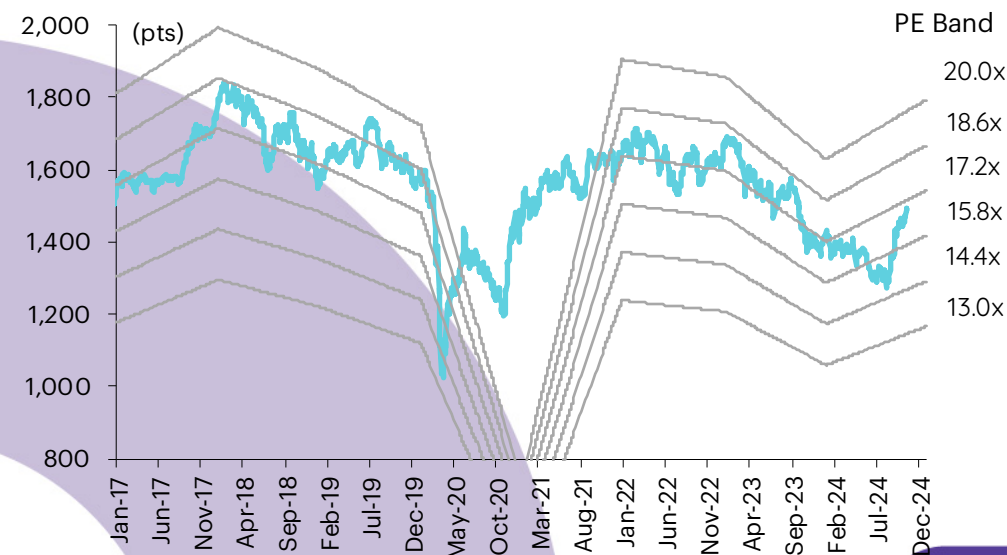
Today’s reports

- Land Transportation** – September traffic down MoM on seasonality
- BAY** – 3Q24: Weak, as expected
- KKP** – 3Q24: Big beat on ECL and fee income
- KTC** – 3Q24: In line with estimates
- OSP** – Preview 3Q24: Core up YoY but down QoQ
- TTB** – 3Q24: In line with estimates

What to watch

Date	Event
21 Oct	Economic release: CN – 1Y and 5Y LPR Event: IMF meetings
22 Oct	Event: IMF meetings, BRICS summit
23 Oct	Economic release: EU – Consumer confidence for Oct US – Crude oil inventories Event: IMF meetings, BRICS summit
24 Oct	Economic release: JP/EU/US - Flash manufacturing and services PMI for Oct US – Unemployment claims TH – Exports for Sep Event: IMF meetings, BRICS summit
25 Oct	Economic release: US – Durable goods orders for Sep Event: IMF meetings

SET Index movement



SET Index series

Index	18 Oct (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,489.82	(5.20)	(0.35)	64,650.07
SET50	954.67	(1.82)	(0.19)	40,593.42
SET100	2,072.43	(6.35)	(0.31)	48,796.47
sSET	843.88	(9.62)	(1.13)	3,512.01
SETCLMV	817.08	(3.43)	(0.42)	24,878.07
SETHD	1,227.19	(15.37)	(1.24)	18,951.51
SETESG	940.69	(6.99)	(0.74)	41,301.55
SETWB	857.31	1.56	0.18	11,568.50
mai	340.34	(2.48)	(0.72)	1,165.86

Trading summary by investor type

(Btmn)	18 Oct	WTD	MTD	YTD
Foreign				
Net	(263)	(977)	(18,183)	(113,753)
Breakdown (%)	48.97	48.14	47.15	51.54
Institution				
Net	765	5,764	32,970	35,304
Breakdown (%)	6.97	8.37	10.78	9.41
PropTrade				
Net	84	1,918	91	1,529
Breakdown (%)	8.08	6.99	6.73	6.67
Individual				
Net	(585)	(6,704)	(14,878)	76,920
Breakdown (%)	35.97	36.50	35.34	32.38

S50 futures trading by foreign investors

(Contract)	18-Oct	WTD	MTD	YTD
Foreign	28,838	22,695	71,350	118,652
Institution	695	(9,682)	(8,249)	(22,435)
Customer	(29,533)	(13,013)	(63,101)	(96,217)

Bond trading by foreign investors

(Btmn)	18-Oct	WTD	MTD	YTD
Buy	3,499	13,169	39,567	765,400
Sell	7,362	18,289	66,509	768,969
Net	(3,863)	(5,120)	(26,941)	(3,569)

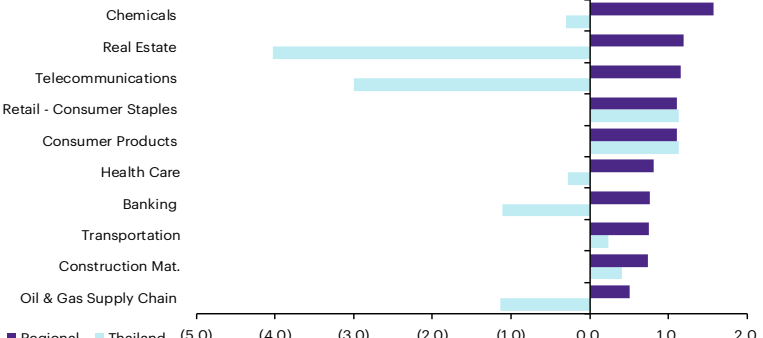
Market update

Global market movement

	18-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		5,865	23.20	0.4	0.9	1.8	23.0	24.3	21.4	9.0	13.7	4.9	4.4	18.0	19.3
Euro Stoxx 600		525	1.08	0.2	0.6	0.4	9.6	14.8	13.8	(1.9)	7.2	2.0	1.9	12.6	13.2
Japan		38,982	70.56	0.2	(1.6)	0.2	(1.6)	2.8	16.5	21.3	19.5	42.2	9.3	2.0	1.9
Hang Seng		20,804	725.01	3.6	(2.1)	(1.6)	22.0	9.9	9.4	9.8	5.6	1.1	1.0	10.7	10.6
MSCI Asia x J		753	14.80	2.0	(0.6)	(1.2)	17.4	14.8	13.0	26.1	14.0	1.8	1.6	11.7	12.2
Philippines		7,416	15.40	0.2	1.4	2.0	15.0	12.6	11.4	17.4	10.6	1.7	1.5	13.2	13.3
Indonesia		7,760	25.02	0.3	3.2	3.1	6.7	14.8	12.4	35.7	19.9	2.0	1.9	14.4	14.3
Malaysia		1,646	4.55	0.3	0.8	(0.2)	13.2	15.2	13.9	(2.0)	9.0	1.4	1.3	9.3	9.7
Thailand		1,490	(5.20)	(0.3)	1.3	2.8	5.2	16.6	14.8	10.2	12.3	1.5	1.4	8.8	9.6
Asean 4 - simple avg.				0.1	1.7	1.9	10.0	14.8	13.1	15.3	13.0	1.6	1.5	11.4	11.7
China		3,262	92.18	2.9	1.4	(2.2)	9.6	13.0	11.8	12.7	10.0	1.3	1.2	10.2	10.3
India		81,225	218.14	0.3	(0.2)	(3.6)	12.4	23.1	20.1	21.1	14.9	3.5	3.2	15.1	15.5
Singapore		3,640	14.94	0.4	1.9	1.5	12.3	11.6	11.3	6.0	2.4	1.3	1.2	10.6	10.7
Taiwan		23,487	433.43	1.9	2.6	5.7	31.0	18.8	16.4	46.4	15.1	2.9	2.6	15.1	15.9
Korea		2,594	(15.48)	(0.6)	(0.1)	0.0	(2.3)	10.2	8.3	66.8	23.3	0.9	0.9	9.3	10.5
Others				1.0	1.1	0.3	12.6	15.4	13.6	30.6	13.2	2.0	1.8	12.1	12.6

Regional sector movement

	Price performance (%) *			
	18-Oct	WoW	MoM	YTD
Banking	0.77	1.88	6.47	11.27
Chemicals	1.58	1.45	11.02	3.19
Construction Mat.	0.74	0.90	9.21	7.03
Consumer Products	1.11	0.00	5.89	(4.68)
Health Care	0.81	(0.41)	6.99	(1.03)
Oil & Gas Supply Chain	0.51	(2.38)	5.35	(0.01)
Real Estate	1.20	(0.27)	13.10	17.03
Retail - Consumer Staples	1.11	0.00	5.89	(4.68)
Telecommunications	1.16	2.03	9.79	4.51
Transportation	0.75	(0.13)	5.32	18.06

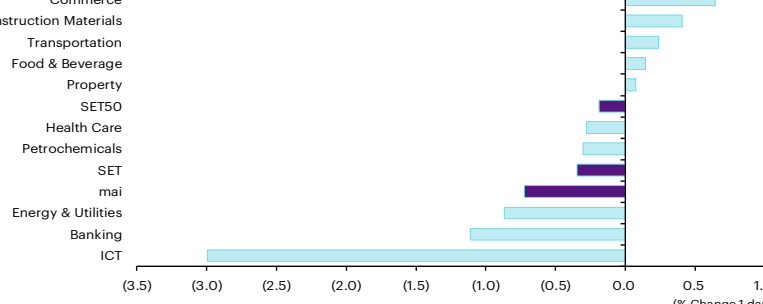


■ Regional ■ Thailand

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

Thailand sector movement

	Price performance (%)			
	18-Oct	WoW	MTD	YTD
Banking	(1.11)	(1.02)	0.78	4.09
Commerce	0.65	2.55	3.23	5.47
Construction Materials	0.41	(3.10)	(7.17)	(20.84)
Energy & Utilities	(0.87)	(0.46)	1.98	(2.97)
Food & Beverage	0.14	0.61	1.52	2.46
Health Care	(0.28)	1.02	(0.65)	0.61
ICT	(3.00)	3.28	7.85	39.09
Petrochemicals	(0.30)	0.08	(6.23)	(19.31)
Property	0.07	1.28	0.95	(4.51)
Transportation	0.24	(0.39)	(1.07)	3.04
SET	(0.35)	1.34	2.83	5.22
SET50	(0.19)	1.92	4.44	9.07
MAI	(0.72)	(0.78)	(3.97)	(17.31)



(% Change 1 day)

10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
ADVANC	282.00	4,972.69	(5.05)
CPALL	67.50	3,890.13	2.66
GULF	68.25	3,434.28	(1.80)
DELTA	130.50	2,065.59	3.57
PTTEP	129.00	1,856.90	-
BBL	154.00	1,841.99	(1.28)
INTUCH	111.50	1,721.38	(1.33)
TRUE	11.90	1,427.60	(1.65)
TTB	1.83	1,338.75	(3.17)
JMT	20.70	1,237.52	(4.61)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SDC	0.03	0.14	50.00
PPPM	1.07	61.82	30.49
TSI	0.10	0.00	11.11
SCN	1.02	39.75	9.68
TKN	11.40	583.12	8.57
FORTH	14.10	45.90	8.46
TU-PF	0.68	0.00	6.25
GJS	0.18	0.26	5.88
EE	0.18	0.23	5.88
NEP	0.26	0.08	4.00

Top 10 losers

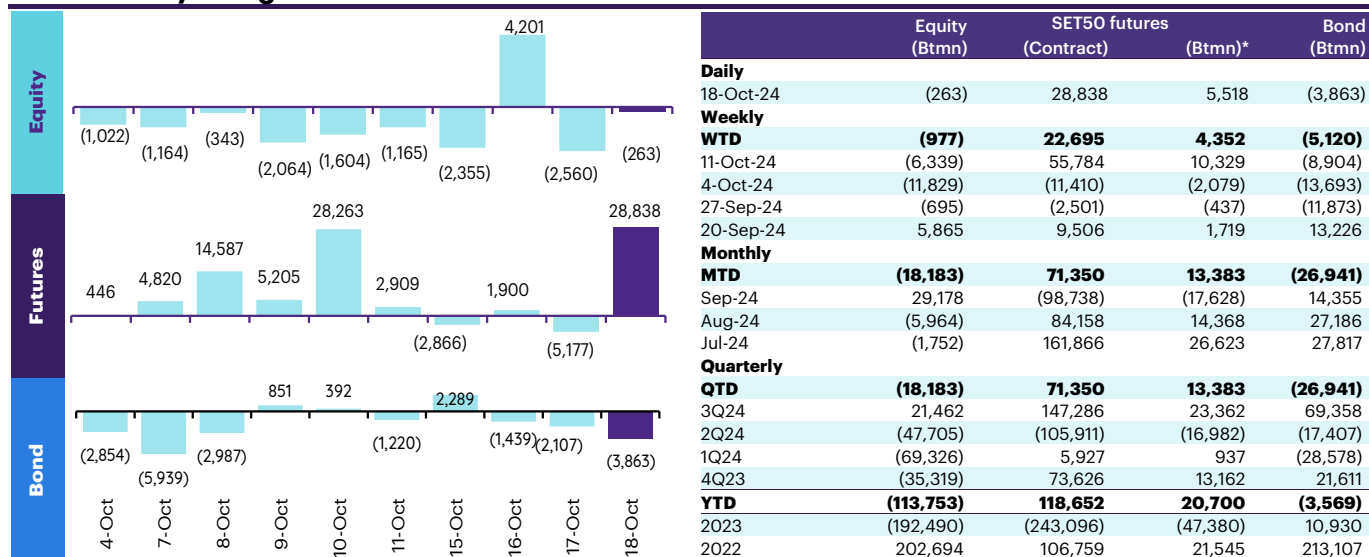
Stock	Price (Bt)	Value (Btmn)	Chg (%)
B52	0.63	0.35	(12.50)
MCOT	8.70	505.95	(11.68)
STEC	7.90	33.91	(9.71)
THCOM	15.30	1,170.11	(9.47)
TGPRO	0.10	0.13	(9.09)
PRIME	0.21	6.22	(8.70)
ROCK	10.40	0.01	(7.96)
NCAP	2.08	115.58	(7.96)
KWC	326.00	1.14	(7.91)
GEL	0.12	1.39	(7.69)

Fund flow monitor

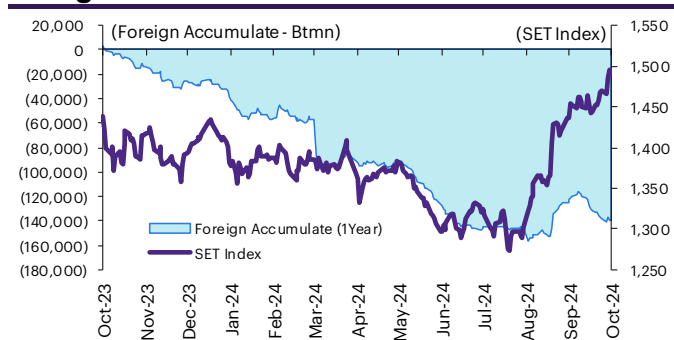
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
18-Oct-24	(8)	19	3		(6)		1,451	(371)	
17-Oct-24	(77)	79	(1)	53	(16)	(869)	135	(292)	
16-Oct-24	127	(22)	15	9	(13)	(305)	(1,138)	(582)	
15-Oct-24	(71)	22	11	20	(23)	(182)	1,067	192	
14-Oct-24		(19)	(9)	(15)	(25)	(423)	(113)	29	
Weekly									
WTD	(29)	78	19	67	(83)	(1,780)	1,402	(1,024)	6,494
11-Oct-24	(190)	(291)	23	(46)	(12)	(3,091)	458	(613)	6,494
4-Oct-24	(360)	(319)	35	(263)	18	(4,384)	(2,278)	(955)	6,182
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)
Monthly									
MTD	(549)	(327)	75	(181)	(57)	(8,488)	982	(1,793)	12,676
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	(3,130)	2,922	97	626	(2,683)	2,546	(11,014)	8,769	6,675

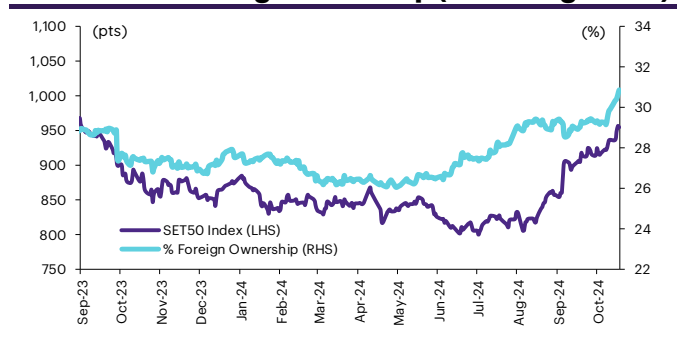
Thailand daily foreign net flows



Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
CPALL	26.32	2.73	185
BBL	26.14	0.98	150
BH	32.70	0.52	145
BCH	6.47	5.91	111
CPF	24.80	3.70	95
CHG	12.62	32.30	95
DELTA	93.84	0.68	88
BDMS	27.15	2.94	85
TLI	27.90	6.40	73
COM7	10.53	1.69	44

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
CPALL	416	(199)
ADVANC	270	(149)
KTG	224	(107)
GULF	202	(68)
CPAXT	176	(66)
PTT	139	(64)
AOT	138	(59)
BH	104	(55)
DELTA	75	(55)
TKN	65	(47)

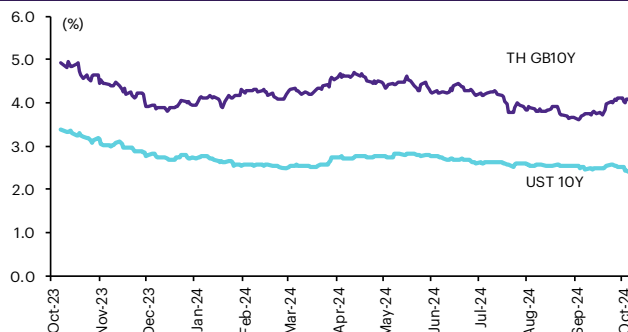
* InnovestX Research estimates

Multi-asset price update

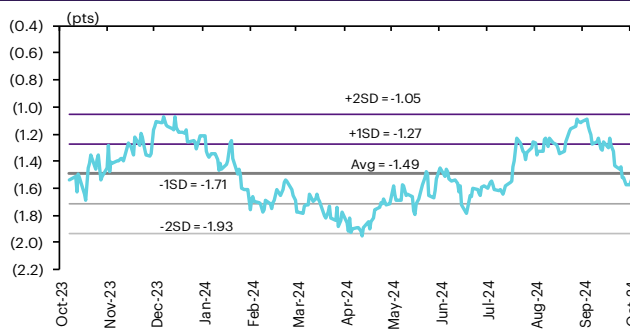
Key indicator update

	Close	18-Oct	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	18.03	-5.65	-11.88	-1.10	-15.75	44.82
Europe CDS (bps)	55.29	-0.23	-1.46	1.94	-31.31	-3.29
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	0.00	0.00
TED Spread (bps)	0.23	0.95	-0.32	-9.97	1.79	-3.52
Exchange rate						
Dollar Index	103.46	-0.29	0.53	2.51	-2.62	2.06
USD/THB	33.13	-0.03	0.00	-0.42	-8.96	-3.61
EUR/USD	1.09	0.34	-0.64	-2.25	2.69	-1.56
USD/JPY	149.49	-0.44	0.26	5.13	-0.19	6.02
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	0.03	-8.95	-3.70	-48.58	-23.96
TH Gov Bond 10Y	0.02	-0.90	-11.13	-10.63	-97.19	-27.96
US Gov Bond 2Y	0.04	0.17	0.56	32.29	-118.90	-29.50
US Gov Bond 10Y	0.04	-1.16	-2.53	35.83	-86.19	19.44
Commodities						
CRB Index	532.84	-0.09	-0.67	-0.19	-2.51	4.41
Gold (US\$/oz)	2721.12	1.06	2.41	6.34	37.90	31.92
Gross Refining Margin (US\$/bbl)	3.15	-0.63	61.54	23.53	14.55	-49.92
Dubai Crude (US\$/bbl)	74.66	-0.69	-3.96	-1.55	-17.80	-3.45
NYMEX Crude (US\$/bbl)	69.22	-2.05	-8.39	-2.38	-22.55	42.90
Baltic Dry Index (pts)	1576.00	-1.13	-12.88	-16.61	-23.90	-24.74

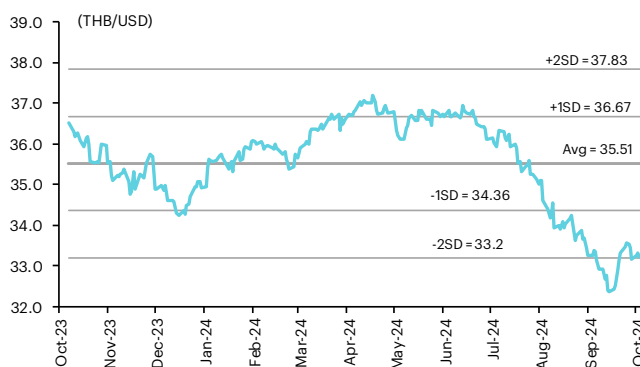
Thai and US 10-year government bond yield



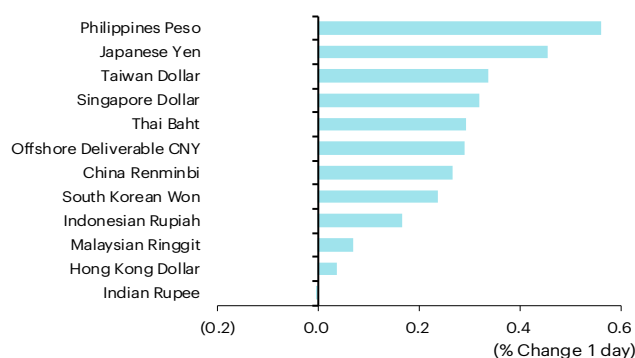
Thai and US 10-year government bond spread



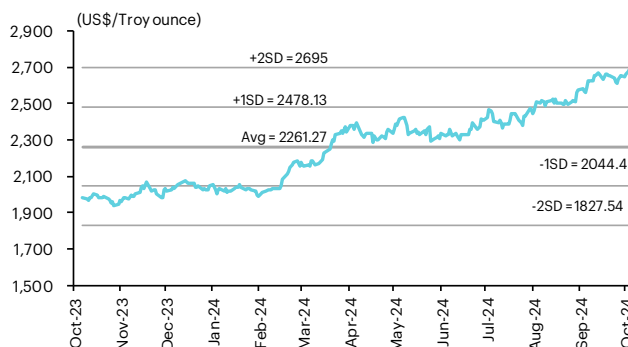
THB/USD exchange rate



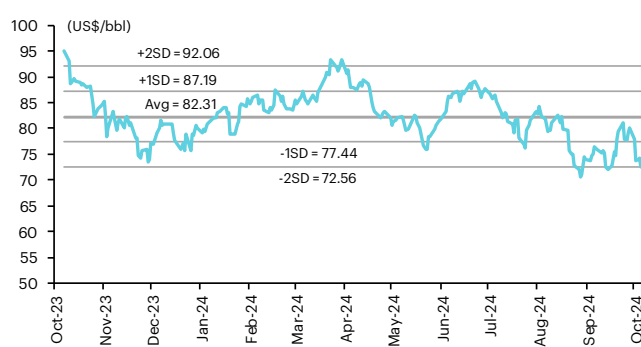
Regional foreign exchange rate spot return



Gold



Brent crude



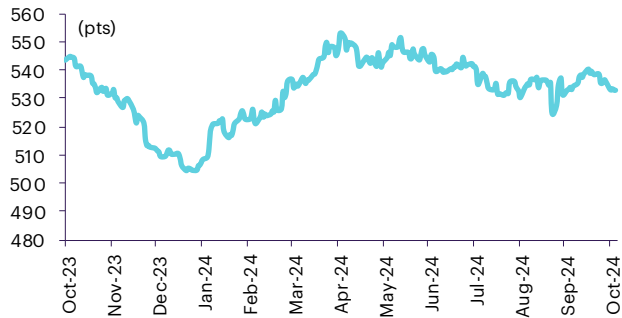
Commodities daily price update

	As of 18-Oct-24	-1W %	Avg. Price QTD in 4Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	532.84	(0.4)	535.88	(0.0)	(3.4)	546.31	(7.81)	534.16	(2.2)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	73.89	(4.7)	75.82	(3.5)	(12.6)	81.93	(15.62)	81.32	(0.7)	Daily
Brent Crude (US\$/bbl)	72.59	(6.6)	76.85	(4.3)	(11.4)	82.60	(18.40)	82.33	(0.3)	Daily
West Texas Int. Cushing (US\$/bbl)	69.22	(5.5)	72.72	(3.7)	(16.1)	77.59	(17.93)	77.42	(0.2)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	77.53	(4.4)	79.37	(2.0)	(8.5)	86.52	(19.56)	84.98	(1.8)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.25	(14.9)	2.64	(2.2)	(30.2)	3.79	(12.04)	2.93	(22.9)	Daily
Coal Price NEX (US\$/MT)	149.02	(1.5)	145.59	3.3	5.1	178.13	(51.19)	136.36	(23.4)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	86.42	(4.5)	88.08	(4.4)	(21.1)	103.11	(21.20)	96.35	(6.6)	Daily
Gas Oil - Dubai (US\$/bbl)	12.53	(3.4)	12.26	(9.6)	(50.7)	21.18	(37.25)	15.03	(29.0)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	86.42	5.7	88.08	(4.4)	(21.1)	103.11	(21.20)	96.35	(6.6)	Daily
Gasoline - Dubai (US\$/bbl)	12.53	195.4	12.26	(9.6)	(50.7)	21.18	(37.25)	15.03	(29.0)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	69.42	(1.6)	69.55	(24.5)	(12.3)	70.05	(12.98)	73.01	4.2	Daily
Fuel Oil - Dubai (US\$/bbl)	(4.47)	(35.6)	(6.28)	(11.2)	(15.4)	-11.88	(28.43)	(8.31)	(30.1)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	86.40	(3.8)	88.13	(4.0)	(21.8)	105.01	(16.72)	96.99	(7.6)	Daily
Jet Kerosene - Dubai (US\$/bbl)	12.51	2.1	12.30	(6.7)	(52.5)	23.08	(20.38)	15.66	(32.1)	Daily
SG Refinery Margin (US\$/bbl)	3.15	61.5	2.79	(22.1)	(70.8)	6.86	95.65	4.63	-32.416	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	790	1.9	781	(0.1)	(0.7)	835	(16.61)	850	1.8	Tuesday
Ethylene Spread (US\$/MT)	132	51.9	101	436.8	(25.1)	181	(33.22)	168	(7.0)	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)	167	22.0	145	(14.2)	(4.7)	195	(24.99)	150	(23.2)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	658	(4.4)	680	1.1	4.4	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)	1,019	(1.3)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	322	10.3	300	252.4	(16.8)	379	(15.80)	338	(10.9)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,190	0.0	1,190	(5.7)	20.1	1,053	(26.77)	1,176	11.7	Tuesday
LDPE-Naphtha Spread (US\$/MT)	532	6.0	510	67.8	50.1	399	(43.59)	495	23.9	Daily
PP Film, Spot South East Asia (US\$/MT)	1,000	2.0	989	(1.6)	3.6	999	(14.92)	1,002	0.4	Tuesday
PP Spread (US\$/MT)	342	17.1	308	(7.3)	1.7	345	(22.28)	321	(7.0)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	585	2.6	573	3.1	18.6	500	(14.40)	547	9.3	Tuesday
MEG Spread (US\$/MT)	95	6.4	89	103.4	(2,110.9)	-17	(52.64)	20	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	965	(2.5)	968	(22.9)	(15.0)	1,103	(12.51)	1,068	(3.2)	Tuesday
Paraxylene Spread (US\$/MT)	339	1.5	326	120.4	(19.8)	411	(7.19)	381	(7.3)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	228	(22.1)	216	(8.5)	16.1	224	54.61	246	10.2	Daily
Toluene, FOB Korea Spot (US\$/MT)	780	(4.3)	788	(6.1)	(17.4)	892	(7.35)	876	(1.8)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	950	(4.0)	964	(5.8)	5.6	918	(13.13)	1,033	12.5	Tuesday
Benzene Spread (US\$/MT)	340	(3.8)	335	(16.5)	(0.9)	340	(8.97)	414	21.7	Daily
Benzene - 92 RON Spread (US\$/MT)	213	(27.2)	213	(10.2)	(655.0)	38	(164.71)	211	448.9	Daily
Condensate (US\$/MT)	626	(4.6)	642	(3.5)	(12.3)	692	(15.39)	687	(0.7)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	700	(2.8)	705	(5.8)	(13.1)	802	(9.43)	772	(3.6)	Tuesday
PTA Spread (US\$/MT)	53	(5.7)	57	(10.2)	17.0	62	55.13	57	(9.3)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	805	0.0	805	(3.3)	(5.9)	844	(26.72)	808	(24.2)	Tuesday
Ethylene Spread (US\$/MT)	673	(6.3)	704	3.6	(2.2)	663	(24.72)	640	(3.5)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	290	0.0	290	(4.8)	6.9	293	(45.94)	313	6.8	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,721	4.4	2,656	7.3	37.9	1,943	7.82	2,321	19.4	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,623	(0.6)	9,766	4.6	16.3	8,526	(3.17)	9,287	8.9	Daily
Silver Future (US\$/Troy Ounce)	34	10.4	32	6.4	26.6	26	(0.60)	28	9.2	Daily
China Composite Steel Prices (CNY/MT)	3,959	(1.7)	3,973	8.5	(4.0)	4,259	(10.71)	3,970	(6.8)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,366	(0.4)	4,349	8.7	14.4	3,834	(25.34)	4,038	5.3	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	266	(2.9)	276	15.7	81.9	159	(13.70)	231	45.6	Daily
Sugar #11 (US\$/LB)	22	0.3	22	13.9	1.6	21	24.55	21	(1.5)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,576	(12.4)	1,819	(2.7)	52.6	1,394	(27.83)	1,846	32.5	Daily
Baltic Supramax Index: BSI58	1,254	(1.3)	1,264	(4.3)	38.7	1,030	(48.65)	1,288	25.1	Daily

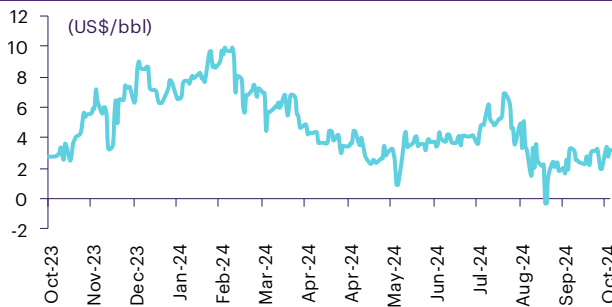
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

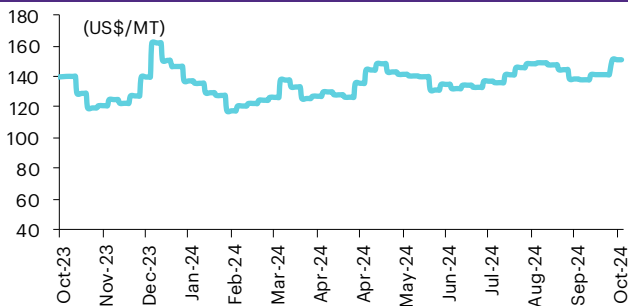
CRB US Spot All Commodities Price Index



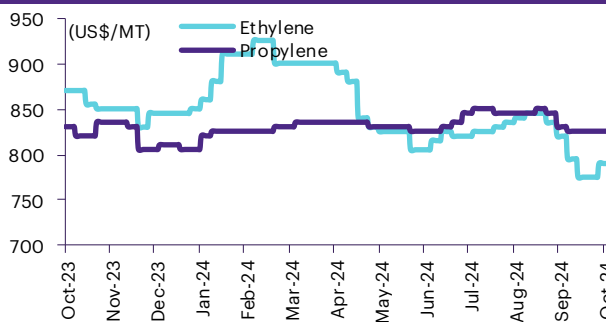
SG Dubai Hydrocracking Refinery Margin



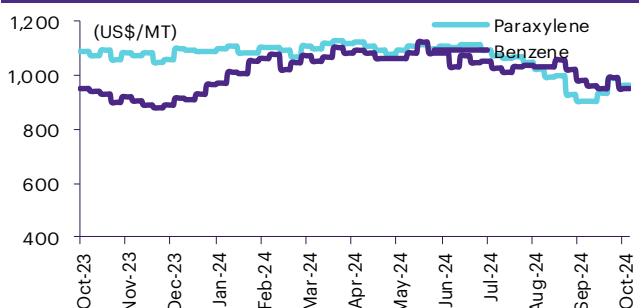
Coal price (NEX)



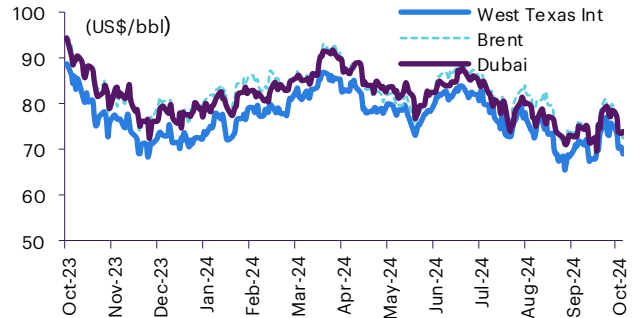
Olefins prices



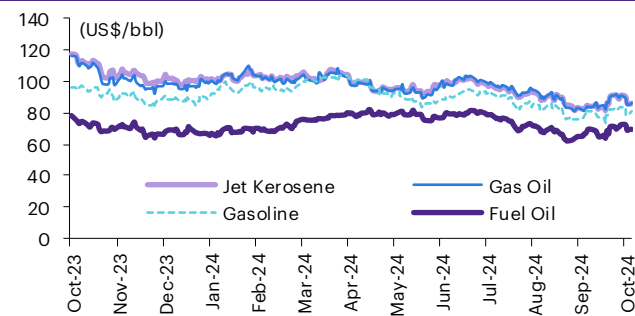
Aromatics prices



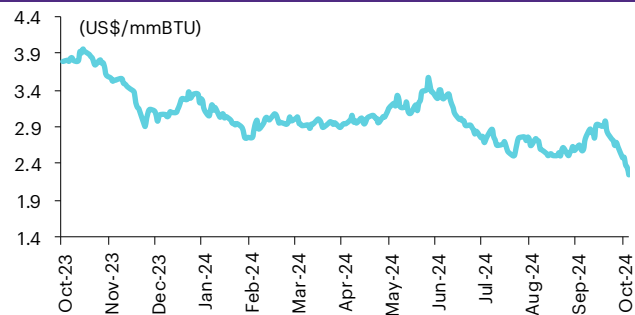
Crude prices



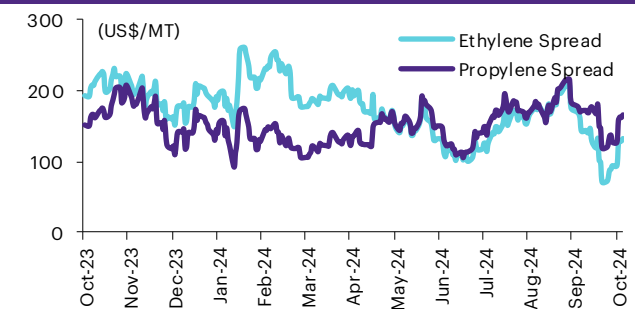
Oil product prices



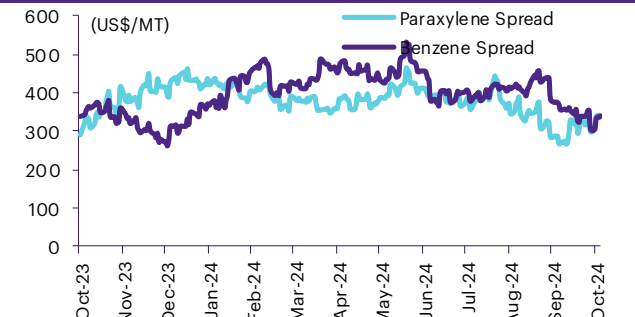
Natural gas prices (Henry hub)



Olefins spreads

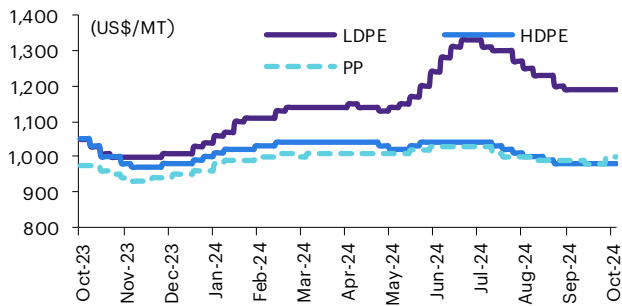


Aromatics spreads

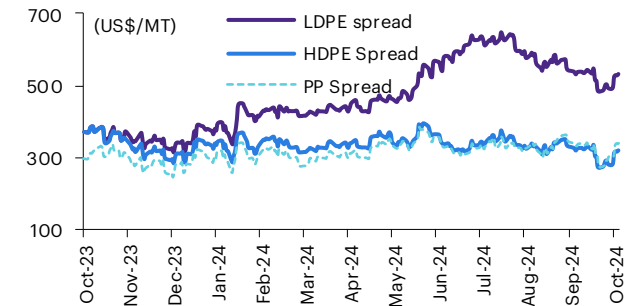


Commodities daily chart update

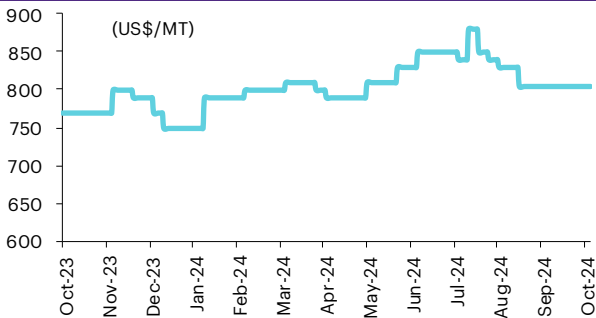
Polyolefins prices



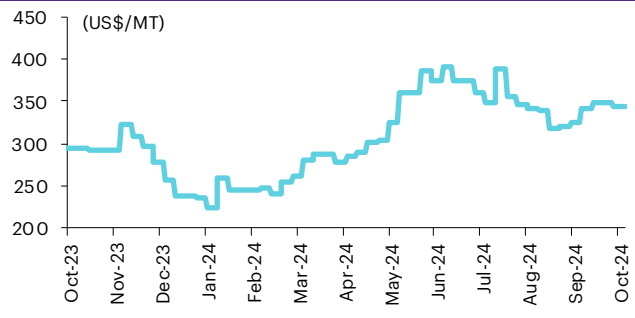
Polyolefins-Naphtha spreads



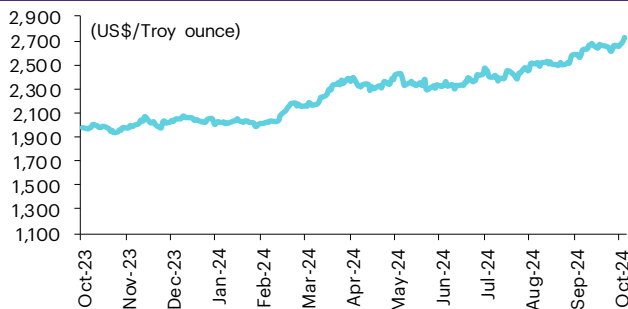
PVC price



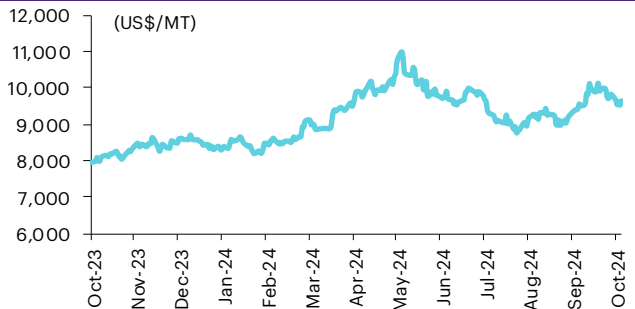
PVC spread



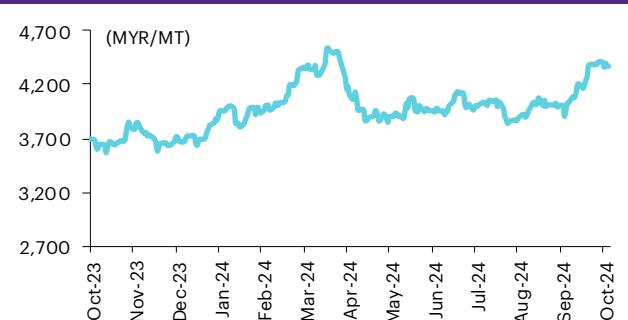
Gold price



LME copper price



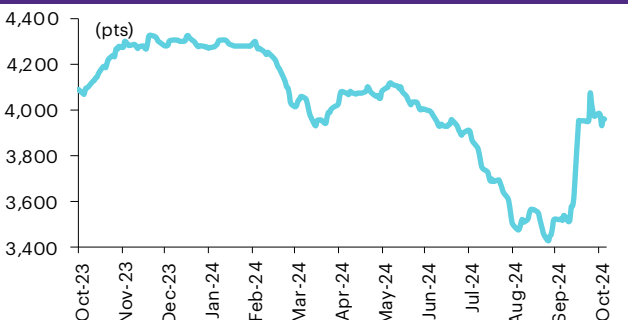
Malaysian crude palm oil price



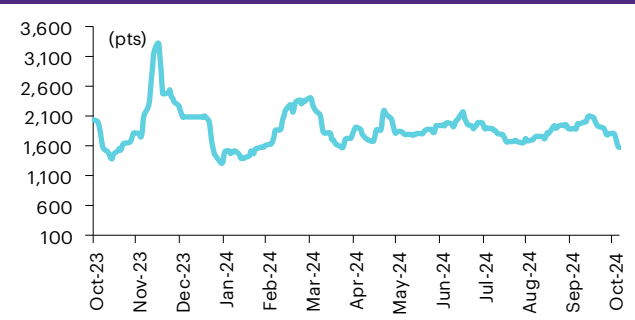
Rubber price (RSS3) futures



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 18-Oct-24	Gap between last close and short	Short sale volume comparing with main board
DCC-R	608,800	1,150,632	1.89	1.88	0.53	24.85
TQM-R	210,200	5,398,200	25.68	25.75	(0.27)	16.55
BSRC-R	96,500	753,235	7.81	7.70	1.37	15.95
SCC-R	232,800	49,281,400	211.69	212.00	(0.15)	15.48
QH	1,787,200	3,409,996	1.91	1.90	0.42	13.56
BTS-R	11,590,600	52,621,324	4.54	4.52	0.44	13.09
TU	1,808,800	26,698,560	14.76	14.80	(0.27)	11.90
AOT-R	1,858,600	118,339,650	63.67	63.75	(0.12)	10.45
ERW-R	1,480,900	6,281,136	4.24	4.22	0.51	10.43
SSP-R	58,400	348,655	5.97	5.95	0.34	10.36
TPIPL	280,700	329,568	1.17	1.17	0.35	9.97
SAPPE	56,100	3,693,125	65.83	66.00	(0.26)	9.81
NER	178,700	902,435	5.05	5.05	0.00	9.49
ITD	224,400	159,324	0.71	0.71	0.00	9.40
ITD-R	216,400	153,644	0.71	0.71	0.00	9.06
KCE-R	564,500	21,120,550	37.41	37.00	1.12	8.06
CK-R	386,300	7,724,040	19.99	19.80	0.98	7.96
BSRC	47,600	370,140	7.78	7.70	0.99	7.87
TTW	48,300	446,775	9.25	9.20	0.54	7.83
PTTEP-R	1,107,800	143,391,300	129.44	129.00	0.34	7.73
CENTEL	177,000	6,564,450	37.09	37.25	(0.44)	7.51
SCC	111,400	23,566,700	211.55	212.00	(0.21)	7.41
GLOBAL	352,900	5,830,130	16.52	16.30	1.35	7.34
OR	275,300	4,600,400	16.71	16.60	0.67	7.16
BCH-R	617,800	11,663,060	18.88	18.80	0.42	7.12
MEGA-R	53,100	2,140,100	40.30	40.00	0.76	7.06
PSH-R	21,200	195,040	9.20	9.10	1.10	6.87
TOP	381,800	18,269,625	47.85	47.75	0.21	6.86
HMPRO-R	2,082,900	21,870,450	10.50	10.50	0.00	6.66
CRC-R	361,300	12,211,400	33.80	34.00	(0.59)	6.57
CK	317,200	6,345,520	20.00	19.80	1.03	6.54
XO-R	28,300	659,530	23.30	23.20	0.45	6.45
TOA	34,900	654,610	18.76	18.70	0.30	6.34
TPIPL-R	176,400	207,988	1.18	1.17	0.78	6.27
TIPH	16,400	438,900	26.76	26.75	0.05	6.21
TASCO	310,600	5,749,980	18.51	18.50	0.07	6.10
CENTEL-R	142,600	5,293,625	37.12	37.25	(0.34)	6.05
SSP	33,900	201,070	5.93	5.95	(0.31)	6.02
AEONTS-R	25,500	3,635,500	142.57	142.50	0.05	6.02
QH-R	788,800	1,504,540	1.91	1.90	0.39	5.99
AURA	25,700	379,320	14.76	14.60	1.09	5.58
AWC-R	2,491,600	9,415,216	3.78	3.78	(0.03)	5.40
MINT	868,800	25,188,950	28.99	29.00	(0.02)	5.39
TTB	37,404,400	68,654,407	1.84	1.83	0.30	5.17
BPP	14,900	187,230	12.57	12.50	0.53	5.13
BPP-R	14,900	186,840	12.54	12.50	0.32	5.13
LH	1,692,800	10,429,010	6.16	6.20	(0.63)	5.10
IRPC	1,635,300	2,598,948	1.59	1.57	1.23	5.06
TOA-R	27,300	515,970	18.90	18.70	1.07	4.96
RATCH	266,500	8,874,425	33.30	33.25	0.15	4.94
BCH	424,800	8,023,090	18.89	18.80	0.46	4.90
RCL	163,200	3,830,900	23.47	23.30	0.75	4.90
MEGA	36,400	1,469,800	40.38	40.00	0.95	4.84
SAWAD-R	354,400	15,226,900	42.97	43.25	(0.66)	4.83
EPG	181,900	915,550	5.03	5.00	0.67	4.68
SC-R	442,500	1,343,598	3.04	3.02	0.54	4.53
TTA	200,400	1,112,220	5.55	5.50	0.91	4.53
NER-R	82,500	416,625	5.05	5.05	0.00	4.38
SPCG-R	16,900	150,410	8.90	8.80	1.14	4.14
PTG	145,700	1,445,395	9.92	9.90	0.21	4.12
BCP	176,700	6,336,325	35.86	35.50	1.01	4.06
TU-R	607,800	8,995,060	14.80	14.80	(0.00)	4.00
CPN-R	211,900	14,447,750	68.18	68.25	(0.10)	3.96
HMPRO	1,221,000	12,820,500	10.50	10.50	0.00	3.91
LH-R	1,294,300	7,967,925	6.16	6.20	(0.71)	3.90
SAMART	66,500	467,060	7.02	7.05	(0.38)	3.89
TRUE	4,563,900	55,366,170	12.13	11.90	1.94	3.88
SPA	63,700	432,035	6.78	6.80	(0.26)	3.85
TOP-R	210,800	10,090,800	47.87	47.75	0.25	3.79
BTG-R	92,300	2,012,140	21.80	21.70	0.46	3.77
KKP-R	67,700	3,565,600	52.67	52.50	0.32	3.76
MINT-R	598,500	17,301,125	28.91	29.00	(0.32)	3.71

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 18-Oct-24	Gap between last close and short	Short sale volume comparing with main board
EGCO-R	47,700	5,951,650	124.77	124.00	0.62	3.70
DELTA	572,400	74,452,150	130.07	130.50	(0.33)	3.60
KCE	243,300	9,084,675	37.34	37.00	0.92	3.47
AOT	577,200	36,671,075	63.53	63.75	(0.34)	3.25
SABINA	34,800	784,900	22.55	22.50	0.24	3.22
SCGP	240,300	6,470,100	26.93	26.50	1.60	3.20
GUNKUL	507,700	1,446,858	2.85	2.84	0.35	3.17
CPALL-R	1,823,800	122,694,175	67.27	67.50	(0.33)	3.15
BANPU	1,026,400	6,591,705	6.42	6.40	0.35	3.10
KAMART	91,000	1,113,640	12.24	12.00	1.98	3.10
BTS	2,734,700	12,429,860	4.55	4.52	0.56	3.09
SISB-R	34,300	1,169,100	34.08	34.00	0.25	3.00
TFG	67,700	291,528	4.31	4.28	0.61	2.97
INTUCH-R	449,700	50,689,450	112.72	111.50	1.09	2.95
PTTEP	421,500	54,729,050	129.84	129.00	0.65	2.94
SAT	33,700	415,100	12.32	12.30	0.14	2.94
CPALL	1,678,300	112,613,550	67.10	67.50	(0.59)	2.90
XO	12,700	296,170	23.32	23.20	0.52	2.90
CPF	771,300	19,860,975	25.75	25.75	0.00	2.89
BAY	6,200	164,875	26.59	26.25	1.31	2.86
TIPH-R	7,500	202,500	27.00	26.75	0.93	2.84
JTS-R	20,600	1,484,600	72.07	71.50	0.79	2.81
PTTGC-R	1,189,000	30,358,200	25.53	25.50	0.13	2.66
SPALI-R	109,500	2,256,240	20.60	20.50	0.51	2.61
S	57,200	56,376	0.99	0.97	1.61	2.60
AP	340,600	3,479,120	10.21	10.10	1.14	2.51
AH	10,100	221,170	21.90	21.70	0.91	2.51
PSL	206,200	1,703,145	8.26	8.25	0.12	2.37
DELTA-R	373,000	48,428,350	129.83	130.50	(0.51)	2.34
SPRC-R	358,500	2,487,105	6.94	6.85	1.28	2.32
KBANK	163,800	25,061,400	153.00	151.50	0.99	2.32
INTUCH	346,700	39,155,950	112.94	111.50	1.29	2.27
ASIAN	28,100	252,950	9.00	8.95	0.58	2.24
MC	33,400	419,530	12.56	12.50	0.49	2.20
SCB	195,600	21,587,950	110.37	110.00	0.33	2.20
BTG	53,100	1,167,630	21.99	21.70	1.33	2.17
CHG	1,204,800	3,573,460	2.97	2.94	0.89	2.16
MTC	191,700	10,195,225	53.18	52.50	1.30	2.11
PRM	269,700	2,280,210	8.45	8.40	0.65	2.07
KTC	69,000	3,359,300	48.69	48.50	0.38	2.05
WP	400	1,472	3.68	3.66	0.55	2.04
ONEE	111,900	454,464	4.06	4.00	1.53	1.99
DOHOME	79,100	814,730	10.30	10.20	0.98	1.97
ORI	156,200	774,858	4.96	4.90	1.24	1.92
BEM	915,900	7,522,900	8.21	8.20	0.17	1.92
OSP	252,800	5,636,760	22.30	22.00	1.35	1.90
JAS-R	2,040,200	4,948,972	2.43	2.46	(1.39)	1.88
GULF-R	922,400	64,159,025	69.56	68.25	1.91	1.87
MBK-R	70,700	1,436,620	20.32	20.40	(0.39)	1.87
TISCO	44,600	4,360,050	97.76	97.50	0.27	1.85
TCAP	29,900	1,569,725	52.50	52.25	0.48	1.85
JTS	13,400	963,100	71.87	71.50	0.52	1.83
SC	178,200	540,754	3.03	3.02	0.48	1.82
SCGP-R	134,900	3,627,150	26.89	26.50	1.46	1.80
DITTO-R	77,300	1,480,910	19.16	18.80	1.90	1.77
SUSCO	17,100	55,746	3.26	3.24	0.62	1.77
STA	85,100	1,748,560	20.55	20.40	0.72	1.76
AP-R	234,500	2,386,010	10.17	10.10	0.74	1.73
BEM-R	826,300	6,775,660	8.20	8.20	0.00	1.73
WHA	749,600	4,310,200	5.75	5.70	0.88	1.69
SAWAD	123,400	5,303,075	42.97	43.25	(0.64)	1.68
ICHI	120,900	1,901,320	15.73	15.70	0.17	1.68
CRC	92,100	3,114,325	33.81	34.00	(0.55)	1.68
M-R	30,100	842,550	27.99	28.00	(0.03)	1.67
SIRI	1,173,800	2,206,741	1.88	1.86	1.08	1.65
ORI-R	134,000	663,556	4.95	4.90	1.06	1.64
S-R	36,200	35,476	0.98	0.97	1.03	1.64
BGRIM-R	276,400	6,571,590	23.78	23.80	(0.10)	1.61
SNNP	28,600	372,970	13.04	12.80	1.88	1.60
SCCC	2,700	469,200	173.78	173.50	0.16	1.59
AWC	731,400	2,764,890	3.78	3.78	0.01	1.58
VGI-R	4,583,300	13,019,626	2.84	2.76	2.92	1.58

Source: SET, InnovestX Research

Director trade

Director trade as reported on Oct 18, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BLESS	Mr TARIN BOVONVANITKUL	Common Share	17-10-24	178,500	0.47	83,895	Sale
TTI	Mr KUMJORN CHUENCHOOCHIT	Common Share	17-10-24	1,600	28.00	44,800	Purchase
				Total	Purchase	44,800	
					Sale	83,895	
					Net	(39,095)	

Corporate calendar

Monday	Tuesday	October Wednesday	Thursday	Friday
21 XE EKH-W1 1:1.09265 @Bt5.766 JCKH-W2 1:1 @Bt0.03 PD HKCE01 Bt0.2637 Last trading day MBK-W3 PRG-W1 Share listing SO 29,758,387 Shares MBK 352,991 Shares	22 XW TRITN 1:5,000 XE MBK-W3 1:1.0754 @Bt2.7895 PRG-W1 1:1.1199 @Bt4.4649 XB TRITN 171,193 : 1 PD META80X Bt0.00163	23 Chulalongkorn Day	24 XD TIF1 Bt0.6 PD TTB Bt0.065	25 XD CPTGF Bt0.14 LPF Bt0.4073 SIRIP Bt0.1 PD BKNG80X Bt0.00459 PRM Bt0.24 PSP Bt0.05
28	29 XD ASML01 Bt- XR B52 1.6169898882 : 1 @Bt0.33 PD PEP80X Bt0.00711	30 XD HK01 Bt- HK13 Bt- XR COMAN 1:2 @Bt2.00 THAI- @Bt- PD KO80X Bt0.01294 NVDA80X Bt0.00132	31 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 PD NDX01 Bt0.0131	5 PD JAPAN13 Bt-	6 XE PEER-W1 1:1 @Bt3 PD AEONTS Bt2.55	7	8 PD TIF1 Bt0.6
11 XD LHSC Bt0.17 XR TRC 3.5 : 1 @Bt2.40	12 PD CPTGF Bt0.14 LPF Bt0.4073	13 XE A5-W3 1:1 @Bt8.3 AKS-W5 1:1.07 @Bt0.026 PD PINGAN80 Bt-	14	15 XR ACC 3:1 @Bt0.60
18	19 PD SIRIP Bt0.1	20	21 XD MSFT80X Bt-	22 PD LHSC Bt0.17 MC Bt0.4
25	26	27 PD ASML01 Bt-	28	29 XD KO80X Bt-

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

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, AUCT, 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, III, 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, SMP, SMT, SNC, SNNP, SNP, SO, SPALI, SPC, SPCG, SPI, SPRC, SR, SSC, SSF, SSSC, STA, STC, STEC, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVI, SVT, SYMC, SYNEX, SYNTAC, TACC, TAE, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIDLO, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TMT, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPCS, TPIPL, TPIPP, TPS, TQM, TQR, TRT, TRUE, TRV, TSC, TSE, TSTH, TTA, TTB, TTCL, TTW, TURTLE, TVDH, TVH, TVO, TVT, TWPC, UAC, UBE, UBIS, UKEM, UP, UPF, UPOIC, UV, VCOM, VGI, VIBHA, VIH, VL, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, XPG, YUASA, ZEN

Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

24CS, AMANAH, AMARC, AMC, APP, ASAP, BCT, BE8, BIG, BIOTEC, BLESS, BSM, BVG, CAZ, CCET, CHARAN, CHAYO, CHOTI, CITY, CMAN, CMR, CRANE, CWT, DHOUSE, DTCENT, EASON, FNS, FTE, GIFT, GJS, GTB, GTV, 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, 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, III, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITCL, IVL, JAS, JR, JTS, KASET, KBANK, KCAR, KCC, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LHFG, LHK, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, MEGA, MENA, META, MFC, MFEC, MILL, MINT, MODERN, MONO, MOONG, MSC, MTC, MTI, NATION, NCAP, NEP, NKI, NOBLE, NRF, NWR, OCC, OGC, OR, ORI, OSP, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, 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, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SPS, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTAC, TAE, TAKUNI, TASCO, TCAP, TCMC, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLO, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TURTLE, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UPF, UV, VCOM, VGI, VIBHA, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

Declared (ได้ประกาศเจตนารมณ์)

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, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCT, AURA, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BKGI, BKIH, BLC, BLESS, BLISS, BM, BOL, BR, BROCK, BSM, BSRC, BTNC, BTW, BUI, BVG, CCET, CCP, CEY, CFARM, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHCO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPAXT, CPH, CPR, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, DTCENT, DTCI, 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, MEDEZE, 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, PSP, PTL, QTCG, RAM, RCL, READY, RICHY, RUH, 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, 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, TATG, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TKC, TLI, TM, TMC, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPP, TPOLY, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TVH, TVT, TWP, 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.