



Market today

The Fed raised policy as expected

The SET is expected to base-build sideways. The index may see intermittent rebounds after the Fed raised interest rates as expected, though the Dot Plot signaled a hawkish stance that reinforces tighter monetary policy. However, easing crude oil prices should help relieve short-term pressure. Investors are expected to remain selective, picking stocks with individual catalysts as well as laggards that underperformed the broader market. Today, monitor the Bank of England (BoE) meeting. Technically, the index is testing the lower bound of a sideways-down channel; holding above this level could prompt a short-term rebound.

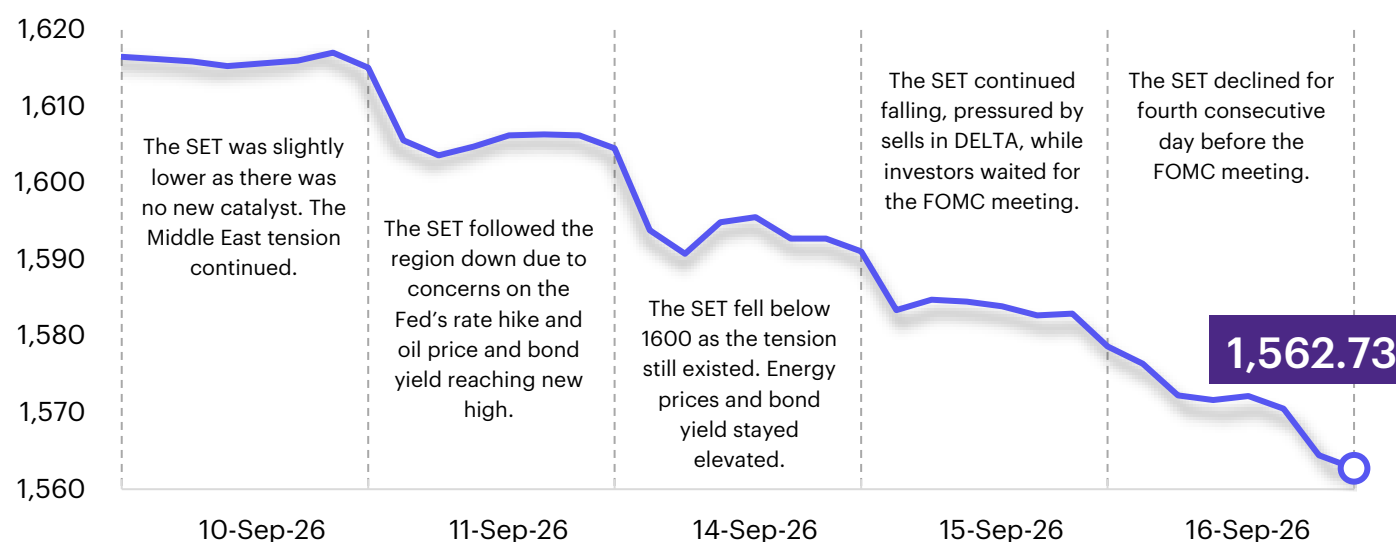
Today's highlights

- The FOMC unanimously voted to raise the policy rate by 25 bps to 3.75–4.00%. The Chairman reiterated persistent inflation risks, while the Dot Plot indicates one more rate hike this year, pushing the 2-year and 10-year US Treasury yields to 4.738% and 5.016%, respectively. Short-term negative for risk assets, but positive for banks (BBL, KBANK, KTB) and insurance (TLI, BLA).
- Brent fell 2.7% to close at US\$105.83/bbl after Saudi Arabia acted swiftly to increase oil exports through the Strait of Hormuz with US military assistance. Additionally, the API reported crude stocks rose by 7.1mn barrels last week. Short-term negative for energy stocks (PTTEP, TOP, SPRC, BCP).
- The Tourism Minister stated the tourism stimulus scheme will likely be postponed from the high season to the low season in April 2027 to maximize economic stimulus impact. Though short-term negative sentiment for tourism plays (AOT, CENTEL, ERW), share price weakness presents accumulation opportunities as 4Q26 profit is expected to be the peak of the year.
- The Finance Minister revealed Thailand may impose a ~30% excise tax on EV imports to incentivize domestic production, following the EV Board's approved 3-tier tax structure. Positive for industrial estates (WHA, AMATA) and auto parts suppliers (AH, SAT, STANLY).
- AMATA disclosed that Homa Appliances, a major Chinese cooling appliance manufacturer, decided to invest over Bt3.1bn to establish a production base at Amata City Chonburi Industrial Estate. Chinese investors remain interested in Thailand as a regional production hub due to ready infrastructure, strategic location, and supply chains. Positive for industrial estates (WHA, AMATA).

Strategy today

In the near term, we expect the SET to trade sideways. While the index draws support from the energy sector on the back of rising crude oil prices amid geopolitical tensions, the market continues to face macroeconomic uncertainty following the FOMC's decision to raise the policy rate by 25bps and a clearly hawkish Dot Plot signaling a further possible rate hike before year-end — reinforcing the tighter monetary policy outlook. The BOJ meeting outcome (Sep 18) also warrants close attention for its implications on yen carry trade and the resulting impact on global fund flows. The investment strategy is therefore "Selective Buy" with an emphasis on "Buy on Dip" opportunities.

Support - Resistance: 1555/1550 – 1575/1580



Trading today

The SET is expected to move sideways. While the energy sector provides support on the back of rising crude oil prices, the market continues to face macroeconomic headwinds following the Fed's 25bps rate hike and a Dot Plot signaling one further hike this year, with the BOJ meeting outcome also requiring close monitoring for its implications on yen carry trade and global fund flows. Our investment strategy is therefore "Selective Buy" with an emphasis on "Buy on Dip" across 4 trading ideas with specific positives as follows:

1. Defensive & high dividend plays — Stocks expected to deliver a consistently high Div. Yield of above 5% p.a., providing steady cash flow and a safe haven amid market volatility ahead of the Fed meeting and domestic political developments: BBL, **KTB**, HMPRO, AP, SCCC, PTT, FTREIT, LHSC.
2. Global macro & bond yield plays — Stocks benefiting from geopolitical tensions driving up energy prices and freight rates, supporting the energy sector (PTTEP, **BCP**, TOP, SPRC) and shipping (PSL, TTA); with elevated bond yields also providing a tailwind for investment returns in banking (**KTB**, BBL, KBANK) and life insurance (BLA, TLI).
3. Policy plays — Stocks positioned to benefit from government economic policy initiatives: clean energy and industrial estates (GULF, GUNKUL, AMATA, WHA) on progress in drafting the PDP2026 plan and solar rooftop installation support; contractors and construction materials (**STECON**, CK, SCCC) on accelerated budget disbursement and the anticipated passage of the FY2027 Budget Bill; retail and tourism (CPALL, **CRC**, ERW, CENTEL, AOT) on the Thai Teaw Thai Plus measures; and electronics (DELTA, HANA, KCE) on investment promotion policies for data centers and AI.
4. Laggard plays — Stocks whose share prices have lagged the broader SET despite 2H26 earnings momentum expected to deliver solid YoY and HoH growth, making them likely targets for speculative rotation: AP, PR9, SAWAD, HMPRO, BDMS, TU, **BCH**, MTC, TIDLOR.

Daily Top Picks

ERW: RevPAR is estimated to rise 8% YoY during July–August 2026, beating the company's target. 3Q26 core profit is expected to accelerate before peaking in 4Q26, driven by the tourism high season, China's Golden Week, major global events in October, and the rollout of tourism stimulus scheme in November. Short-term TP is Bt3.94.

KTB: Supported by concerns over monetary policy tightening and potential policy rate hikes. Loans are expected to continue growing, with earnings upside from FVTPL gains related to THAI. 2026F net profit is projected to grow 1% YoY, with dividend remaining high at Bt2.77/share (6.4% dividend yield). Short-term TP is Bt45.25.



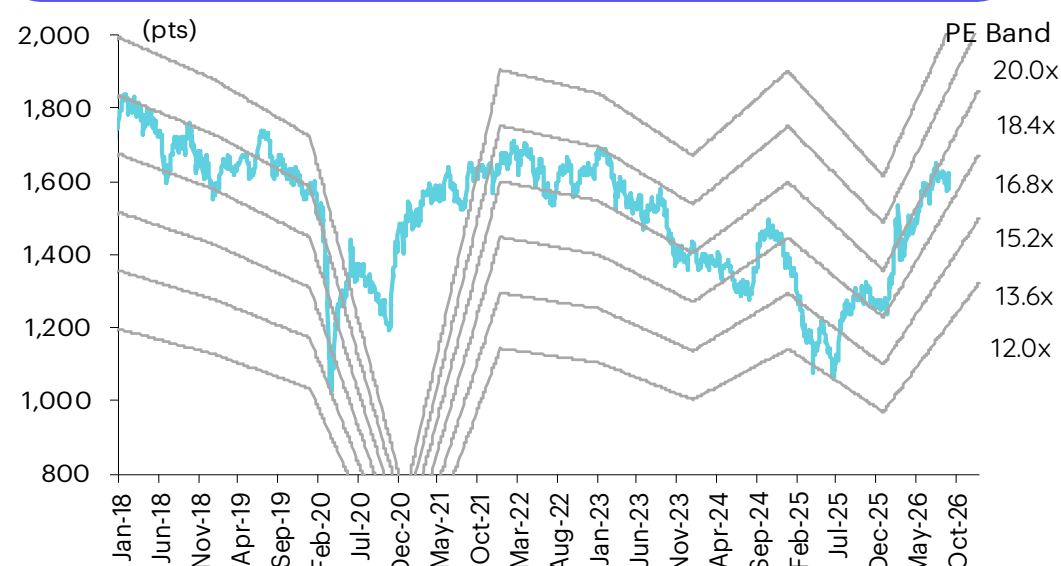
Today's reports

Electronics Components – Solid earnings ahead AI & Humanoid boom

What to watch

Date	Event
14 Sep	Economic release: JP – Industrial Production Jul F
15 Sep	Economic release: CN – Retail Sales Aug, Industrial Production Aug, Fixed Asset Investment YTD Aug, Surveyed Jobless Rate Aug, Property Investment YTD Aug, Residential Property Sales YTD Aug EU – ZEW Survey Expectations Sep, Trade Balance Jul US – Empire Manufacturing Sep
16 Sep	Economic release: JP – Trade Balance Aug, Exports YoY Aug, Imports YoY Aug, Core Machine Orders Jul EU – Industrial Production Jul US – MBA Mortgage Applications (week ending Sep 11), Import Price Index Aug, Retail Sales Aug, Retail Sales Control Group Aug, NAHB Housing Market Index Sep
17 Sep	Economic release: EU – CPI Aug F, Core CPI Aug F US – Philadelphia Fed Business Outlook Sep, Initial Jobless Claims, Continuing Claims, Housing Starts Aug, Building Permits Aug P, Pending Home Sales Aug Event: FOMC Meeting
18 Sep	Economic release: JP – National CPI Aug, CPI Ex-Fresh Food Aug, CPI Ex-Fresh Food & Energy Aug EU – ECB 1-Year CPI Expectations Aug, ECB 3-Year CPI Expectations Aug US – Industrial Production Aug, Capacity Utilization Aug, Leading Index Aug Event: BOJ Meeting

SET Index movement



SET Index series

Index	16 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,562.73	(15.93)	(1.01)	75,541.19
SET50	1,057.36	(12.10)	(1.13)	57,593.08
SET100	2,276.97	(26.99)	(1.17)	68,369.00
sSET	648.55	(7.17)	(1.09)	1,018.18
SETCLMV	813.49	(10.11)	(1.23)	36,325.04
SETHD	1,555.80	(7.06)	(0.45)	19,260.42
SETESG	1,010.35	(10.70)	(1.05)	49,408.22
SETWB	643.33	(5.36)	(0.83)	9,308.94
mai	222.57	(3.45)	(1.53)	303.63

Trading summary by investor type

(Btmn)	16 Sep	WTD	MTD	YTD
Foreign				
Net	(7,192)	(7,308)	(2,435)	48,934
Breakdown (%)	57.94	58.69	56.58	54.11
Institution				
Net	1,347	2,285	(27)	(84,297)
Breakdown (%)	6.81	5.90	6.54	7.70
PropTrade				
Net	(78)	(1,383)	(5,026)	3,682
Breakdown (%)	6.84	6.70	7.24	7.01
Individual				
Net	5,923	6,406	7,487	31,681
Breakdown (%)	28.41	28.71	29.64	31.19

S50 futures trading by foreign investors

(Contract)	16-Sep	WTD	MTD	YTD
Foreign	(27,648)	(47,693)	(45,605)	(12,635)
Institution	3,105	7,432	23,134	10,854
Customer	24,543	40,261	22,471	1,781

Bond trading by foreign investors

(Btmn)	16-Sep	WTD	MTD	YTD
Buy	2,421	4,064	26,639	811,446
Sell	3,340	13,459	40,452	781,553
Net	(919)	(9,394)	(13,813)	29,893



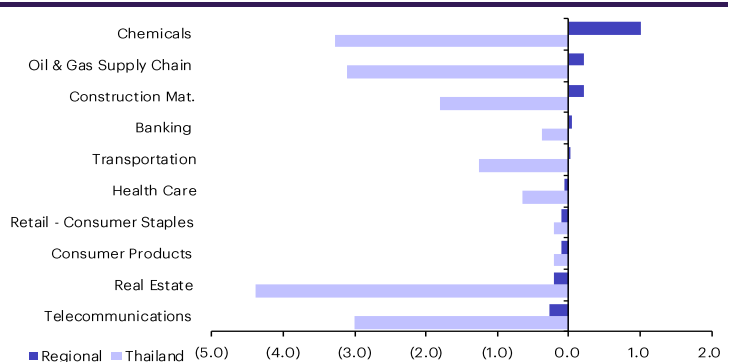
Market update

Global market movement

	16-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		7,552	(33.92)	(0.4)	(1.4)	(1.7)	10.3	20.7	18.2	36.2	13.8	5.1	4.4	22.9	22.9
Euro Stoxx 600		637	2.91	0.5	(0.3)	(2.2)	7.6	15.3	14.1	16.1	8.5	2.3	2.1	14.3	14.7
Nikkei 225		63,923	438.90	0.7	(0.1)	(3.6)	27.0	21.2	20.2	35.3	5.3	2.7	2.6	12.7	12.9
Hang Seng		24,714	46.54	0.2	(0.4)	(3.3)	(3.6)	11.2	10.0	2.3	12.0	1.2	1.1	10.6	11.0
MSCI Asia x J		1,107	0.00	0.0	(2.4)	(2.8)	21.2	11.6	9.1	77.1	26.7	2.2	1.8	18.6	19.9
Philippines		5,917	(90.84)	(1.5)	(2.4)	(0.7)	(2.2)	9.3	8.6	2.7	8.3	1.1	1.1	12.3	12.3
Indonesia		6,437	(24.30)	(0.4)	(1.6)	(1.4)	(25.6)	10.8	9.6	44.6	13.2	0.0	0.0	0.0	0.0
Malaysia		1,679	0.00	0.0	(0.4)	(2.7)	(0.1)	14.9	13.9	8.5	6.7	1.5	1.4	10.3	10.5
Thailand		1,563	(15.93)	(1.0)	(2.6)	(2.0)	24.1	14.1	13.5	37.1	4.8	1.5	1.4	10.8	10.8
Asean 4 - simple avg.				(0.7)	(1.8)	(1.7)	(1.0)	12.3	11.4	23.2	8.3	1.0	1.0	8.3	8.4
China		3,892	27.32	0.7	0.1	(2.4)	(1.9)	13.9	12.4	26.3	12.0	1.4	1.3	10.1	10.4
India		74,336	332.63	0.4	(0.6)	(3.4)	(12.8)	18.4	17.0	2.7	8.5	2.7	2.5	14.0	14.3
Singapore		5,635	(3.23)	(0.1)	(1.1)	(2.1)	21.3	16.9	15.7	5.4	7.9	1.8	1.7	10.7	11.1
Taiwan		45,849	337.41	0.7	(0.7)	(0.6)	58.3	20.5	15.8	79.2	29.4	4.4	3.7	21.7	23.5
Korea		6,718	90.71	1.4	(2.8)	(1.5)	59.4	6.6	4.9	311.8	34.5	1.7	1.3	25.4	26.7
Others				0.6	(1.0)	(2.0)	24.9	15.3	13.2	85.1	18.5	2.4	2.1	16.4	17.2

Regional sector movement

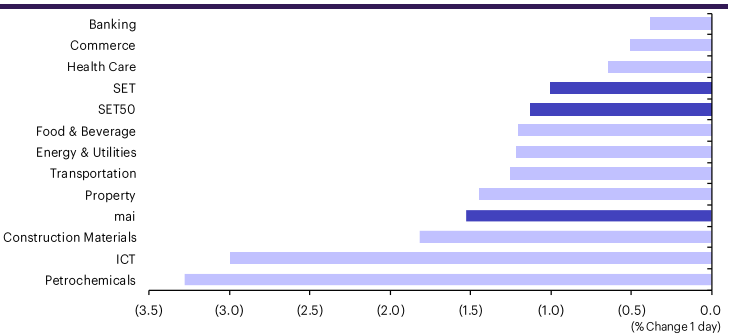
	Price performance (%) *			
	16-Sep	WoW	MoM	YTD
Banking	0.05	(1.55)	2.03	6.79
Chemicals	1.02	(2.79)	3.31	8.26
Construction Mat.	0.22	(3.10)	(0.01)	(4.76)
Consumer Products	(0.10)	(3.53)	(1.67)	(12.41)
Health Care	(0.06)	(1.98)	1.51	(7.64)
Oil & Gas Supply Chain	0.22	(1.06)	5.53	13.52
Real Estate	(0.21)	(1.91)	3.27	31.63
Retail - Consumer Staples	(0.10)	(3.53)	(1.67)	(12.41)
Telecommunications	(0.28)	(1.65)	(1.80)	(4.89)
Transportation	0.03	(2.68)	2.05	(7.09)



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

Thailand sector movement

	Price performance (%)			
	16-Sep	WoW	MTD	YTD
Banking	(0.39)	1.98	0.30	31.94
Commerce	(0.51)	(1.22)	(1.65)	10.35
Construction Materials	(1.82)	(3.17)	(1.28)	31.31
Energy & Utilities	(1.22)	(2.75)	(0.50)	35.07
Food & Beverage	(1.20)	(3.12)	(3.22)	8.31
Health Care	(0.64)	0.78	1.97	7.15
ICT	(3.00)	(3.70)	(4.31)	8.25
Petrochemicals	(3.28)	(2.81)	12.31	94.14
Property	(1.45)	(2.10)	(3.75)	16.75
Transportation	(1.26)	(2.03)	(3.72)	10.65
SET	(1.01)	(3.41)	(2.03)	24.06
SET50	(1.13)	(2.37)	(1.31)	26.53
MAI	(1.53)	(2.20)	(3.19)	2.54



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	233.00	11,799	0.00
PTT	42.00	4,027	(1.18)
ADVANC	341.00	3,900	(3.40)
TOP	63.25	3,052	(4.17)
HANA	50.00	2,538	(2.44)
TRUE	12.50	2,486	(3.10)
KBANK	250.00	2,323	(0.79)
PTTEP	153.50	2,307	(0.32)
SCB	150.50	2,147	(0.33)
BCP	55.00	2,136	(3.08)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TFI	0.04	0.01	33.33
NV	0.71	7.40	31.48
BKD	1.25	10.44	10.62
FE	189.00	0.04	10.20
GJS	0.11	2.18	10.00
NL	0.67	7.63	9.84
TTB-F	3.12	0.03	6.12
SQ	0.18	0.02	5.88
BWG	0.24	5.04	4.35
BBGI	6.55	36.56	3.97

Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SDC	0.02	0.03	(33.33)
AJA	0.10	0.16	(16.67)
AE	0.16	22.84	(15.79)
FTREIT-F	13.20	0.26	(14.29)
GGC	5.80	1.69	(12.78)
TPOLY	0.09	0.01	(10.00)
CGD	0.09	0.03	(10.00)
AQUA	0.10	0.18	(9.09)
TOP-F	62.00	0.02	(8.82)
MCOT	4.96	2.11	(8.15)

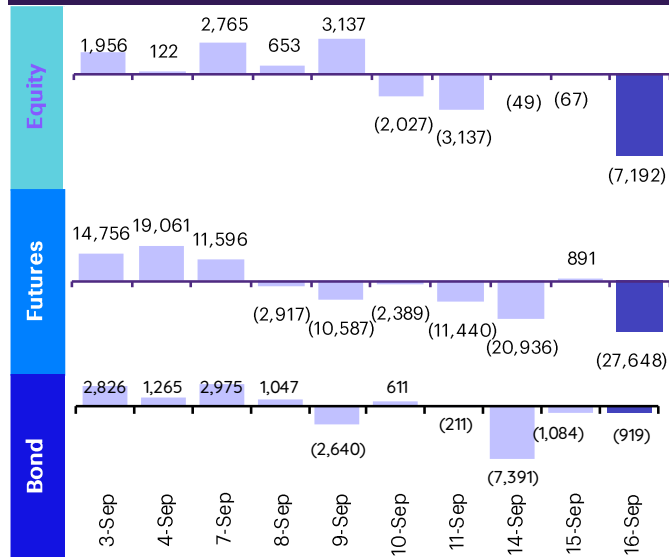


Fund flow monitor

Regional foreign fund flows to equity

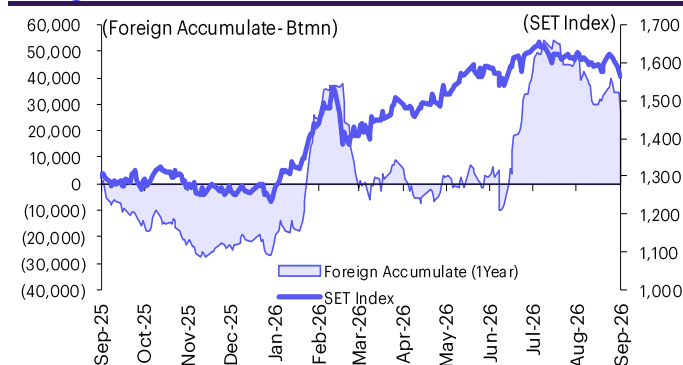
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
16-Sep-26	(216)	(35)	(16)		9		(643)	(1,251)	
15-Sep-26	(2)	(20)	(8)	(4)	27	(324)	(2,038)	(1,120)	
14-Sep-26	(1)	(19)	1	12	31		(1,008)	(2,549)	
11-Sep-26	(95)	(39)	(16)	(51)	(32)	(102)	(3,011)	(1,947)	
10-Sep-26	(61)	(111)	3	(3)	14	(24)	(1,586)	(2,784)	
Weekly									
WTD	(220)	(74)	(23)	8	68	(324)	(3,689)	(4,919)	0
11-Sep-26	43	(191)	(12)	(39)	(60)	(21)	(931)	(2,425)	0
4-Sep-26	95	130	(22)	(159)	(55)	(1,465)	(2,407)	(1,850)	4,493
28-Aug-26	(372)	16	(115)	(91)	38	430	3,738	(5,664)	224
21-Aug-26	(105)	126	(33)	(135)	(104)	500	21	(1,604)	(4,807)
Monthly									
MTD	(71)	(110)	(57)	(190)	(47)	(1,241)	(6,571)	(8,684)	4,493
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	1,523	(4,202)	(458)	(1,301)	(3,498)	(25,359)	(41,161)	(118,382)	61,539

Thailand daily foreign net flows

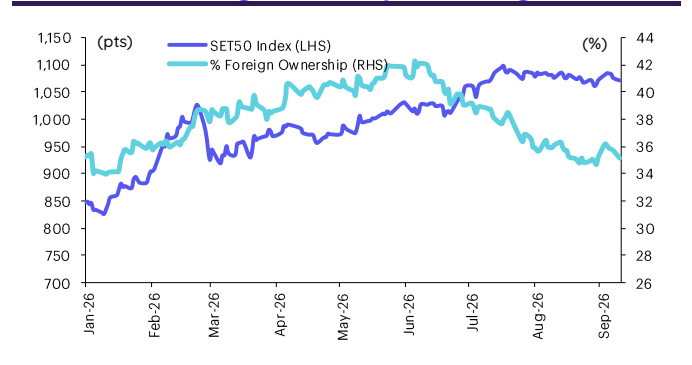


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
16-Sep-26	(7,192)	(27,648)	(5,849)
Weekly			
WTD	(7,308)	(47,693)	(10,139)
11-Sep-26	1,390	(15,737)	(3,397)
4-Sep-26	3,148	28,933	6,212
28-Aug-26	(12,228)	(39,240)	(8,403)
21-Aug-26	(3,456)	22,011	4,817
Monthly			
MTD	(2,435)	(45,605)	(9,697)
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	21,760	(129,151)	(27,339)
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			
2025	48,934	(12,635)	(4,458)
2024	(107,060)	85,442	12,090
2023	(147,940)	(134,921)	(24,063)

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)
PTT	9.00	37.15	1,560
BBL	28.55	1.75	337
KBANK	34.77	1.35	336
BCP	20.61	4.03	222
PTTEP	8.77	1.36	209
TTB	20.66	62.96	194
KTB	11.45	3.58	159
GULF	38.77	2.53	152
BH	31.93	0.76	152
IVL	69.41	3.69	108

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
AOT	6.65	(4.13)	(250)
SCB	13.41	(1.27)	(192)
TRUE	26.93	(12.78)	(160)
DELTA	92.27	(0.37)	(87)
HANA	42.67	(0.98)	(49)
CPALL	24.95	(0.97)	(43)
TOP	13.68	(0.49)	(31)
CCET	85.69	(2.21)	(20)
CPF	23.16	(0.80)	(18)
CENDEL	12.82	(0.40)	(17)

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	428	ADVANC (1,001)
BCP	380	TOP (497)
STECON	213	SCC (338)
THAI	203	HANA (313)
SCB	178	PTT (286)
BBL	121	MINT (212)
KTB	118	GUNKUL (210)
CPF	108	TRUE (198)
TISCO	75	KTC (170)
SPRC	75	AOT (168)

* InnovestX Investment Strategy & Research estimates

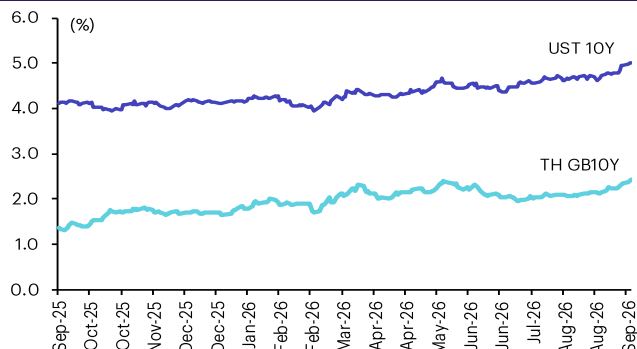


Multi-asset price update

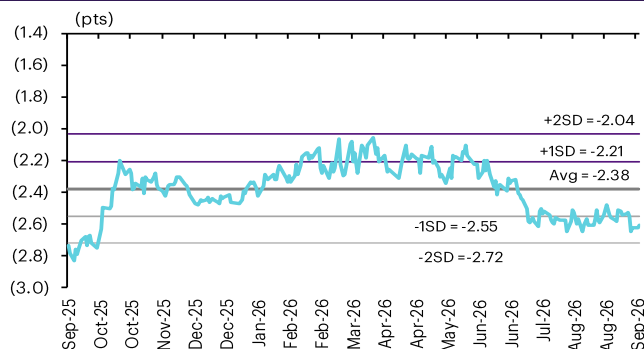
Key indicator update

	Close	16-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	17.71	2.97	7.59	16.59	8.25	18.46
Europe CDS (bps)	53.84	-1.04	1.38	2.40	2.92	3.30
LIBOR OIS Spread (bps)	0.87	-2.71	-16.17	-26.65	-2.02	-38.48
TED Spread (bps)	0.80	-1.69	-16.58	-27.69	-10.60	-43.22
Exchange rate						
Dollar Index	100.34	0.73	1.58	0.76	3.81	2.10
USD/THB	33.38	0.36	1.46	1.06	5.37	5.91
EUR/USD	1.15	-0.67	-1.52	-1.03	-3.36	-2.44
USD/JPY	156.21	0.72	1.79	-2.00	6.74	-0.05
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	2.43	8.22	17.95	15.35	21.43
TH Gov Bond 10Y	0.02	2.77	13.00	30.86	92.86	76.08
US Gov Bond 2Y	0.05	6.46	28.72	52.25	120.93	125.39
US Gov Bond 10Y	0.05	1.03	15.11	25.99	97.17	84.65
Commodities						
CRB Index	146.37	-0.50	0.96	6.71	38.94	33.44
Gold (US\$/oz)	4262.50	-0.71	-3.14	-3.48	15.53	-1.29
Gross Refining Margin (US\$/bbl)	5.70	0.00	-74.63	-74.63	90.64	-11.08
Dubai Crude (US\$/bbl)	117.48	-1.15	7.05	-34.95	65.53	89.37
NYMEX Crude (US\$/bbl)	102.43	-3.21	6.64	21.22	58.76	78.39
Baltic Dry Index (pts)	3327.00	-0.98	-8.09	15.60	54.46	77.25

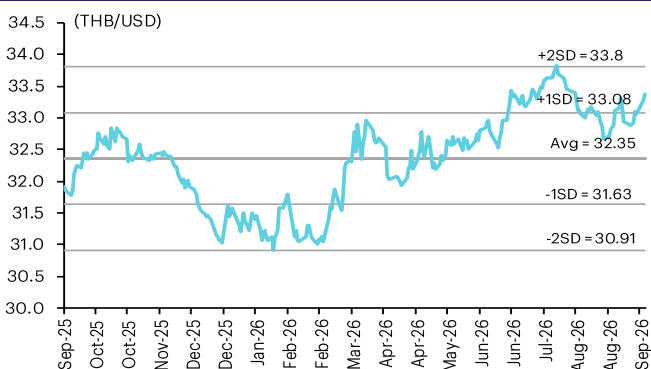
Thai and US 10-year government bond yield



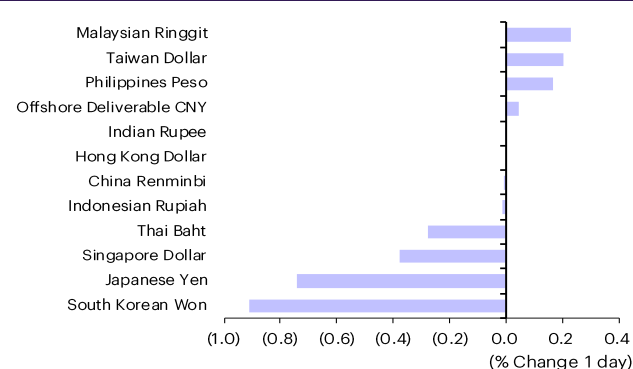
Thai and US 10-year government bond spread



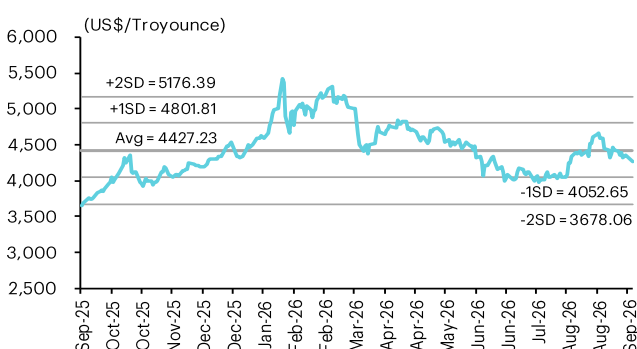
THB/USD exchange rate



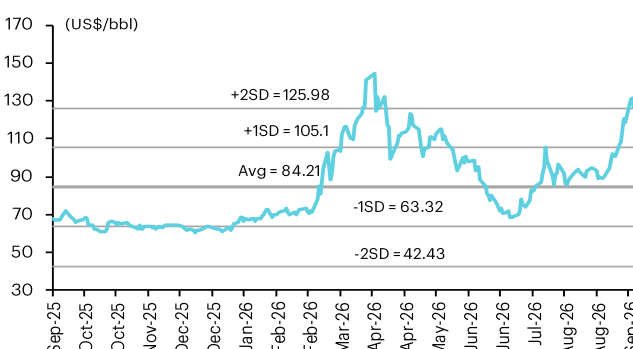
Regional foreign exchange rate spot return



Gold



Brent crude



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



Short sales as of September 16, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
BTS	8,756,400	17,687,928	2.02	39.16
DELTA	18,018,800	4,241,584,700	235.40	35.90
MINT	10,925,100	233,198,090	21.35	27.56
BEM	8,652,800	57,021,950	6.59	24.24
AOT	4,242,300	256,915,425	60.56	24.16
ITC	374,100	6,213,360	16.61	22.35
CENTEL	814,600	34,568,175	42.44	21.36
M	140,600	2,925,000	20.80	18.21
CPF	5,489,600	122,349,150	22.29	18.08
COM7	2,113,900	61,633,975	29.16	15.89
QH	812,700	1,137,780	1.40	15.86
SIRI	5,678,400	8,233,680	1.45	14.69
STGT	386,000	4,114,920	10.66	14.49
BA	730,900	13,319,030	18.22	12.29
CRC	929,800	27,063,775	29.11	12.14
BH	204,200	40,583,650	198.74	11.74
CN01	232	5,359	23.10	11.57
TU	2,021,200	24,955,400	12.35	11.39
EGCO	113,100	14,322,700	126.64	11.02
ADVANC	1,190,700	410,051,700	344.38	10.39
GULF	2,247,900	135,649,025	60.34	10.03
SCCC	4,800	734,400	153.00	9.97
OR	1,189,300	14,747,320	12.40	9.45
TCAP	143,400	11,806,350	82.33	9.01
TOP	4,182,300	262,666,425	62.80	8.61
AWC	4,720,600	14,308,898	3.03	8.44
AMAT01	30,026	117,211	3.90	7.96
SCC	348,700	91,083,900	261.21	7.44
TIDLOR	569,000	10,269,120	18.05	7.29
TPIPP	150,000	262,500	1.75	7.08
TFG	1,315,100	12,830,835	9.76	7.01
SCGP	837,200	25,537,075	30.50	6.83
BDMS	3,580,100	71,817,930	20.06	6.62
TKN	25,600	104,960	4.10	6.44
PTTGC	1,964,900	95,037,000	48.37	6.26
STA	569,200	11,768,350	20.68	5.73
ERW	1,444,300	5,415,654	3.75	5.59
TISCO	120,900	15,182,950	125.58	5.33
CPALL	1,056,700	47,917,775	45.35	5.29
BAM	402,400	2,655,840	6.60	5.18
LH	602,600	2,205,516	3.66	5.16
PTTEP	754,000	116,283,300	154.22	5.04
CPN	426,200	27,082,025	63.54	4.98
BANPU	1,033,800	15,277,400	14.78	4.93
GUNKUL	5,039,000	24,967,566	4.95	4.90
PTT	4,583,300	194,419,850	42.42	4.83
HMPRO	1,289,300	7,946,660	6.16	4.60
AAV	5,328,700	5,193,871	0.97	4.57
IRPC	18,674,300	51,603,214	2.76	4.54
SAWAD	307,500	7,000,370	22.77	4.47
SISB	34,400	313,040	9.10	4.31
WHA	2,709,800	12,654,286	4.67	4.14
ASML01	14,130	625,395	44.26	3.94
TQM	8,500	130,530	15.36	3.57
TVO	46,200	1,253,750	27.14	3.50
MAJOR	17,400	121,800	7.00	3.47
SAT	11,800	191,160	16.20	3.47
OSP	155,300	2,489,950	16.03	3.18
VGI	2,285,600	2,284,648	1.00	3.18
TIPH	13,200	329,340	24.95	3.17
SCB	447,800	67,617,800	151.00	3.15
GPSC	274,400	13,102,525	47.75	3.14
TASCO	359,200	6,091,180	16.96	3.12
CKP	75,900	181,170	2.39	3.09
CHG	613,500	961,505	1.57	3.04
KBANK	271,700	68,420,600	251.82	2.94
SPALI	270,100	4,338,020	16.06	2.88
EA	849,800	2,464,420	2.90	2.83
MEGA	7,900	286,375	36.25	2.83
IVL	859,700	25,146,375	29.25	2.70
SGP	11,300	106,640	9.44	2.70
CBG	125,000	6,410,575	51.28	2.64



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
SJWD	24,000	227,740	9.49	2.49
WHAUP	163,500	1,153,910	7.06	2.49
MRDIYT	88,500	770,100	8.70	2.38
THCOM	198,200	1,958,680	9.88	2.24
BTG	97,700	2,009,780	20.57	2.23
SPRC	970,400	12,896,780	13.29	2.12
JMART	109,200	1,057,525	9.68	2.11
KTB	889,400	39,508,350	44.42	2.06
BGRIM	442,300	8,109,570	18.33	1.88
KKP	86,900	10,074,600	115.93	1.87
AMATA	58,000	1,870,975	32.26	1.86
KCE	295,200	19,352,825	65.56	1.70
BCP	644,300	35,490,125	55.08	1.66
JAS	455,700	373,719	0.82	1.65
TRUE	3,217,900	41,403,620	12.87	1.63
CK	90,100	1,610,660	17.88	1.56
GFPT	178,100	1,862,080	10.46	1.56
BBL	151,100	28,999,950	191.93	1.53
LPN	9,700	15,229	1.57	1.40
PTG	126,100	1,021,410	8.10	1.33
PLANB	394,000	2,452,565	6.22	1.31
MTC	95,300	2,835,175	29.75	1.23
PSL	72,400	735,820	10.16	1.18
EPG	173,300	1,021,425	5.89	1.17
GLOBAL	64,500	412,800	6.40	1.14
RCL	20,300	869,075	42.81	1.06
THANI	95,700	202,884	2.12	0.97
BLA	15,500	382,050	24.65	0.94
ITD	17,400	5,916	0.34	0.93
AEONTS	4,000	388,475	97.12	0.87
STPI	76,700	423,280	5.52	0.87
BCH	208,000	2,330,680	11.21	0.83
TTA	32,700	173,315	5.30	0.82
TTB	3,748,600	11,644,772	3.11	0.74
KTC	103,900	3,818,325	36.75	0.72
CCET	316,800	2,879,590	9.09	0.70
BJC	252,200	4,393,040	17.42	0.69
TOA	12,400	192,200	15.50	0.62
PRM	25,300	247,840	9.80	0.52
TDEX	800	8,436	10.55	0.43
SPCG	24,500	268,310	10.95	0.41
HANA	185,300	9,416,600	50.82	0.37
AP	20,000	161,000	8.05	0.36
RATCH	14,000	532,000	38.00	0.30
NER	19,000	88,540	4.66	0.29
MBK	13,500	287,290	21.28	0.28
JMT	8,400	88,200	10.50	0.24
PR9	5,800	111,360	19.20	0.22
SAMART	5,500	30,525	5.55	0.21
EASTW	2,100	10,374	4.94	0.19
THG	2,300	16,105	7.00	0.07
STECON	15,800	298,520	18.89	0.03

Source: SET, InnovestX Investment Strategy & Research



Director trade

Director trade as reported on September 16, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BH	Mr CHAI SOPHONPANICH	Common Share	15-09-26	20,000	197.00	3,940,000	Sale
BKIH	Mr CHAI SOPHONPANICH	Common Share	15-09-26	10,000	387.49	3,874,900	Purchase
CH	Mr CHINAPAT VISUTTIPAT	Common Share	03-09-26	19,100	1.34	25,594	Purchase
CH	Mr CHINAPAT VISUTTIPAT	Common Share	04-09-26	1,700	1.33	2,261	Purchase
CH	Mr CHINAPAT VISUTTIPAT	Common Share	14-09-26	30,100	1.32	39,732	Purchase
CH	Mr CHINAPAT VISUTTIPAT	Common Share	15-09-26	5,600	1.32	7,392	Purchase
CPT	Mr NOPPADOL WICHIEKUEER	Common Share	15-09-26	40,000	1.25	50,000	Sale
CTW	Mr CHAI SOPHONPANICH	Common Share	15-09-26	25,000	6.85	171,250	Purchase
DELTA	Mr Chern-lin Chen	Common Share	15-09-26	1,000	246.00	246,000	Purchase
DELTA	Mr Chern-lin Chen	Common Share	15-09-26	600	235.00	141,000	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	15-09-26	1,200	1.11	1,332	Purchase
FMT	Mr CHAI SOPHONPANICH	Common Share	15-09-26	500	19.02	9,510	Purchase
GGC	Mr THANAKORN MANOONPOL	Common Share	15-09-26	2,500	6.74	16,850	Purchase
GULF	Mr SARATH RATANAVADI	Common Share	14-09-26	2,415,600	60.75	146,747,700	Purchase
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	15-09-26	5,000	10.00	50,000	Purchase
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	15-09-26	5,000	10.00	50,000	Purchase
PHAT	Mrs SUJIRA CHAIPAKDEE	Common Share	15-09-26	18,100	1.59	28,779	Purchase
PHAT	Mrs SUJIRA CHAIPAKDEE	Common Share	15-09-26	5,000	1.58	7,900	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	15-09-26	900	4.96	4,464	Purchase
SKY	Mr RAJ TANTA-NANTA	Common Share	15-09-26	10,000	17.80	178,000	Sale
TATG	Mr KAVUT HARUTHAI	Common Share	15-09-26	1,000	1.03	1,030	Sale
THG	Mr CHALERMKUL APIBUNYOPAS	Common Share	15-09-26	1,300	7.10	9,230	Purchase
THG	Mr PAIBOON EKSAENGSR	Common Share	15-09-26	100,000	7.15	715,000	Purchase
TRP	Miss PORNIWAN NIRAMONCHARDCHAY	Common Share	15-09-26	10,000	3.94	39,400	Purchase
TRT	Mr PICHATE YARNSUKOL	Common Share	15-09-26	20,000	12.40	248,000	Purchase
TTB	Mrs CHANANYARAK PHETCHARAT	Single Stock Future (TFEX)	15-09-26	500,000	3.10	1,550,000	Sale
TTB	Mrs CHANANYARAK PHETCHARAT	Common Share	15-09-26	600,000	3.10	1,860,000	Sale
				Total	Purchase	152,436,294	
					Sale	7,579,030	
					Net	144,857,264	



Corporate calendar

September 2026				
Monday 14	Tuesday 15	Wednesday 16	Thursday 17	Friday 18
XD UNH19 Bt0.0032 VRT01 Bt0.0003 VRT23 Bt0.000515 VRT80 Bt0.00207 XR ALLY 1 : 0.1386 @Bt- PD D Bt0.073 DBS19 Bt0.2055 HAIRS19 Bt0.3803 SIA19 Bt0.7302 SPRC Bt0.5 UOB19 Bt0.2235 ZIJIN13 Bt0.02601713 Decreased capital AIMCG Share listing MMM 344 Shares	XD KO80 Bt0.01767 YOFC23 Bt0.047014 PD PB Bt0.62 ZIJIN80 Bt0.1725 Decreased capital CPTRET Share listing BC 11,250 Shares	XD LUXSHARE80 Bt0.00586 MBK Bt0.6 TAIWANAI13 Bt0.124992 TAIWANHD13 Bt0.62496 PD LHHOTEL Bt0.25 LHSC Bt0.2 QHHRREIT Bt0.17	XD CRM06 Bt0.00489 CRM80 Bt0.01448 HPE80 Bt0.00777 HPT Bt0.015 KEYENCE23 Bt0.00925 PRG Bt0.38 PD BCP Bt3 LANNA Bt0.5 LUXF Bt0.754 MIPF Bt0.37 TIF1 Bt0.14 Decreased capital SONIC Share listing BR 569 Shares	XD GSEMI24 Bt0.000525 PSP Bt0.3 XR PRECHA 1 : 2.5 @Bt0.20 PD ALLY Bt0.11 EGCO Bt3.25 MICRON03 Bt0.00132 MJLF Bt0.18 TAE Bt0.05 Last trading day PROEN-W2 Decreased capital BOFFICE
21	22	23	24	25
XD AVGO23 Bt0.004125 AVGO80 Bt0.00431 CRM01 Bt0.0035 FPTVN11 Bt0.16743 FPTVN19 Bt0.8353 JCIO3 Bt0.003925 MAOGEP80 Bt0.03022 META01 Bt0.0032 META06 Bt0.00183 META23 Bt0.001744 META80 Bt0.00215 QQQM19 Bt0.0191 SPCOM80 Bt0.01158 SPENGY80 Bt0.01631 SPFIN80 Bt0.12493 SPHLTH80 Bt0.01929 SPTECH80 Bt0.01087 SUNGROW80 Bt0.01959 VST03 Bt0.002448 XW ADB 2 : 1 PD JEP119 Bt0.0342 LHFG Bt0.02 MNIT Bt0.034 MNIT2 Bt0.085 MNRF Bt0.034 TISCO Bt2 TISCO-P Bt2 Decreased capital CPNCG	XD GASVN11 Bt0.1259 HANSOH19 Bt0.047 KTB Bt0.48 KTB-P Bt0.48 STM03 Bt0.002394 PD BCPG Bt0.15 CIMBT Bt0.0385 HMPRO Bt0.16 HPF Bt0.14 MII Bt0.206 M-STOR Bt0.11 PTTGC Bt0.6 SBUX80 Bt0.0083	XD GFS03 Bt0.002645 LRCX01 Bt0.0011 LRCX19 Bt0.0035 LRCX23 Bt0.003544 LRCX80 Bt0.01078 XR WAVE 3 : 1 @Bt0.04 XW WAVE 2 : 1 PD ETN23 Bt0.013514 HTC Bt0.37 IRPC Bt0.04 MST Bt0.14 SSPF Bt0.0264 TIPH Bt0.5 WHAIR Bt0.1434	XD HSHD23 Bt0.359129 SEAGATE23 Bt0.004305 SEAGATE80 Bt0.00269 XR PROEN 4 : 1 @Bt0.84 PD BA Bt0.55 BAY Bt0.6 BDMS Bt0.35 CATL23 Bt0.024564 KKP Bt3.25 KLAC01 Bt0.0021 KLAC23 Bt0.006407 KPNREIT Bt0.0167 OR Bt0.3 RATCH Bt0.7 TOP Bt1.4 VISA06 Bt0.00235 VISA80 Bt0.00225	XD INETREIT Bt0.0675 MONTAGE80 Bt0.00966 NCP1.04305555555556 XD(ST) NCP Bt0.0045 PROSPECT Bt0.14 PD BANPU Bt0.4 BBL Bt2 ETN03 Bt0.004877 KBANK Bt2 MSFT19 Bt0.0084 PFIZER19 Bt0.2355 SCB Bt2 SEMB19 Bt0.0898 STEG19 Bt0.1177 SUSCO Bt0.1 TTB Bt0.081 TTW Bt0.3 USTR24 Bt0.011 VHM19 Bt9.1353
28	29	30		
PD CATL01 Bt0.0131 CATL80 Bt0.0584		XD MPWR23 Bt0.005617 PD AMAT19 Bt0.0037 CEG23 Bt0.00297 GOOGL19 Bt0.0031 NETEASE11 Bt0.01587 PRG Bt0.38 SP500US19 Bt0.0305 TCAP Bt1.5 TCAP-P Bt1.5 VENTURE19 Bt0.076		

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, BSR, 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, TASC, 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, RIJ, 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, WIIL, WORK, YUASA, ZAA

Corporate Governance Report

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

* 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, 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, SMIT, 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, TASC, TCAP, TCMC, TEGH, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIPH, TISCO, TKN, TKS, 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, WIIL, 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, DTCENT, DTCL, 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, KKL, 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, RIJ, 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, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, STANLY, STC, STECH, 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, TIGER, TITLE, TK, TKG, TL, TLI, TM, TMAN, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TR, 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.