



Market today

Range-bound, watch Trump-Xi summit

The SET is expected to base-build sideways. The index may see a pullback following rising oil prices triggered by the aggressive stances of Iran and the US, alongside surging US Treasury yields amid concerns that the Fed may continue raising interest rates. Meanwhile, the market is closely watching today's summit between President Trump and President Xi, after the US Treasury Secretary revealed that both sides agreed to extend the trade truce through January 10 next year. Domestically, monitor Thailand's August import-export data today. Technically, the index is undergoing a volatile recovery, but holding above 1600 points maintains a positive outlook.

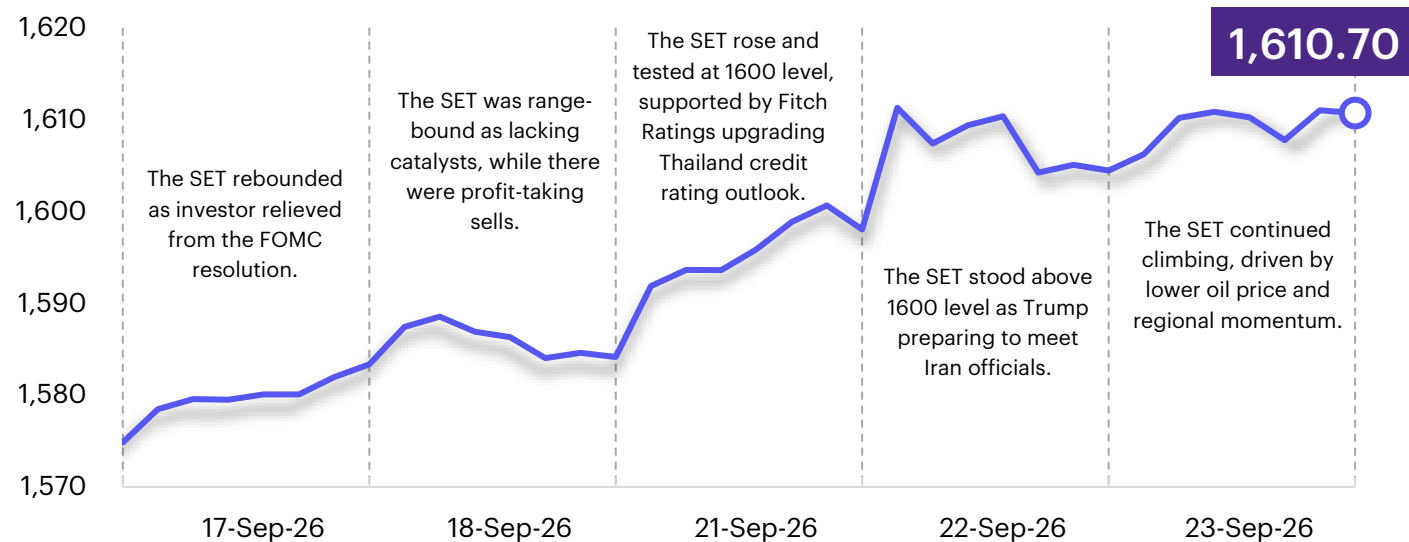
Today's highlights

- Brent surged 3.9% to US\$103.08/bbl after Iran stated would not yield to US pressure, while Trump threatened to strike Iran if an agreement cannot be reached, pressuring risk assets. Negative for anti-oil plays, but positive for insurance (BLA, TLI) and energy (PTTEP, TOP, SPRC, IRPC).
- The OFFO resolved to reduce diesel subsidies, driving retail diesel prices up by Bt0.75/litre—with B7 rising to Bt41.44/litre—to support the Oil Fund's position amid higher global oil prices. This is expected to weigh on the cost of living and future fuel consumption. Short-term negative for oil retailers (OR, PTG) and consumer finance (MTC, SAWAD, TIDLOR).
- Fitch Ratings upgraded the credit outlook for five Thai commercial banks—EXIM, KTB, TTB, SCBT, and UOBT—to "Stable" from "Negative", following the earlier sovereign credit rating outlook upgrade. This reflects a positive view on financial stability. Positive for banks (KTB, TTB, BBL, KBANK).
- The UTCC supports the government in accelerating the conclusion of three major trade deals with the US, EU, and UAE to elevate exports and open doors for FDI and advanced tech investments, which is projected to boost GDP growth by an additional ~2% over three years. Combined with recent baht weakness, this is short-term positive for exporters (DELTA, HANA, KCE, TU, ITC) and industrial estates (WHA, AMATA).
- The Cabinet held discussions with executives from BofA, Microsoft, and PIMCO in New York, highlighting policies supporting the digital economy, data centers, and clean energy to attract capital investments. Long-term positive for industrial estates (WHA, AMATA) and clean energy (GULF, GPSC, BGRIM, WHAUP, GUNKUL).

Strategy today

In the near term, the SET is expected to swing volatily with downside risk as the index remains unable to stand above the psychological support level of 1600 points. Investment sentiment continues to face pressure from macro factors including tightening monetary policy after the Fed raised rates last week and sent hawkish signals via Dot Plot indicating potentially one more rate hike this year, supporting sustained high bond yields, and supply and inflation pressures from prolonged Middle East tensions keeping Brent crude oil elevated above US\$100/bbl. The investment strategy therefore recommends "Selective Buy" with emphasis on "Buy on Dip".

Support - Resistance: 1600/1595 – 1615/1620



Trading today

The SET is expected to be volatile with downside risk following the index breaking below the psychological support of 1600 points. Investment sentiment remains pressured by macro factors including tightening monetary policy after the Fed raised rates last week and sent hawkish signals suggesting potentially one more rate hike this year, and supply and inflation pressures from prolonged Middle East tensions keeping crude oil prices elevated. The investment strategy therefore recommends "Selective Buy" emphasizing "Buy on Dip" through 3 trading themes with specific positive factors as follows:

- Rate Hike & Weak Baht Play** — Benefiting structurally from high bond yields, creating reinvestment yield advantage as cash flows and maturing securities can be reinvested at higher yields. This includes bank stocks (BBL, **KTB**), life insurance stocks (TLI), and export stocks benefiting from weak baht (TU).
- Domestic Play** — Income-based domestically with high pricing power and benefiting from government economic stimulus measures, providing resilience to external risks. Includes commerce/retail stocks (CPALL, **CRC**) and healthcare stocks (BCH, **PR9**).
- High Dividend Play** — Expected to deliver consistent dividend yields exceeding 5% annually, creating cash flow and serving as safe haven amid market volatility. Includes **BBL, KTB, FTREIT, LHSC**.

Daily Top Picks

GUNKUL: Supported by growth opportunities driven by government policies, rooftop solar support measures, and demand for clean energy capacity. This positions the company to benefit as a distributor, installer, and auction participant. 2026F net profit is projected to grow 31% YoY and continue expanding by 12% in 2027F. Short-term TP is Bt5.45.

PR9: Expected to see limited impact from escalating external uncertainties. Meanwhile, 2H26 earnings show a strong growth trend, supported by a recovery in domestic patient volumes, the gradual return of international patients seeking medical services, higher revenue from complex medical treatments, and effective cost management. Short-term TP is Bt19.90.



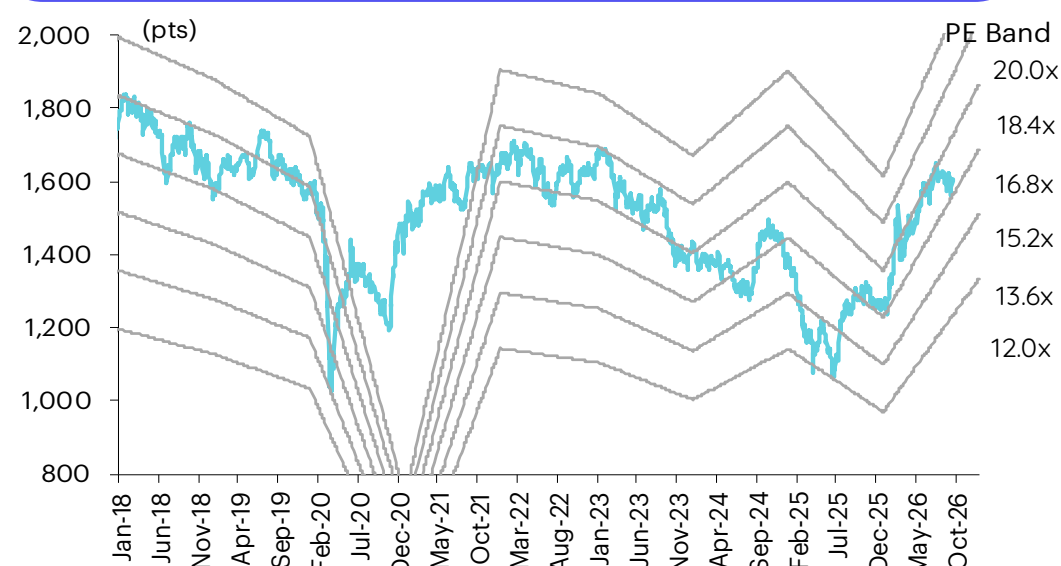
Today's reports

AEONTS – Expect weak 2QFY26F; good dividend yield

What to watch

Date	Event
21 Sep	Economic release: TH – Customs Exports YoY Aug, Customs Imports YoY Aug, Customs Trade Balance Aug US – Chicago Fed National Activity Index Aug
22 Sep	Economic release: EU – Consumer Confidence Sep P US – Richmond Fed Manufacturing Index Sep
23 Sep	Economic release: EU – S&P Global Eurozone Manufacturing PMI Sep P, S&P Global Eurozone Services PMI Sep P, S&P Global Eurozone Composite PMI Sep P US – MBA Mortgage Applications (week ending Sep 18), S&P Global US Manufacturing PMI Sep P, S&P Global US Services PMI Sep P, S&P Global US Composite PMI Sep P
24 Sep	Economic release: JP – S&P Global Japan Manufacturing PMI Sep P, S&P Global Japan Services PMI Sep P, S&P Global Japan Composite PMI Sep P EU – EU27 New Car Registrations Aug US – Initial Jobless Claims, Continuing Claims, New Home Sales Aug, Building Permits Aug F
25 Sep	Economic release: US – Durable Goods Orders Aug P, U. of Michigan Sentiment Sep F

SET Index movement



SET Index series

Index	23 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,610.70	6.26	0.39	64,414.26
SET50	1,082.61	2.01	0.19	45,647.74
SET100	2,334.67	6.35	0.27	56,015.46
sSET	661.37	1.14	0.17	1,245.88
SETCLMV	830.31	3.88	0.47	31,761.67
SETHD	1,573.16	(5.12)	(0.32)	20,104.99
SETESG	1,029.04	1.17	0.11	43,981.54
SETWB	660.44	4.57	0.70	10,020.53
mai	224.92	0.25	0.11	276.89

Trading summary by investor type

(Btmn)	23 Sep	WTD	MTD	YTD
Foreign				
Net	(1,169)	464	145	51,514
Breakdown (%)	56.25	55.86	57.05	54.22
Institution				
Net	(281)	1,648	4,343	(79,927)
Breakdown (%)	6.72	6.60	6.61	7.67
PropTrade				
Net	444	1,909	(4,445)	4,263
Breakdown (%)	7.60	7.63	7.22	7.01
Individual				
Net	1,006	(4,021)	(42)	24,151
Breakdown (%)	29.43	29.92	29.11	31.09

S50 futures trading by foreign investors

(Contract)	23-Sep	WTD	MTD	YTD
Foreign	2,820	31,004	14,339	47,309
Institution	(378)	(5,853)	16,596	4,316
Customer	(2,442)	(25,151)	(30,935)	(51,625)

Bond trading by foreign investors

(Btmn)	23-Sep	WTD	MTD	YTD
Buy	6,559	9,370	40,376	825,183
Sell	1,972	8,314	51,219	792,321
Net	4,587	1,056	(10,844)	32,862



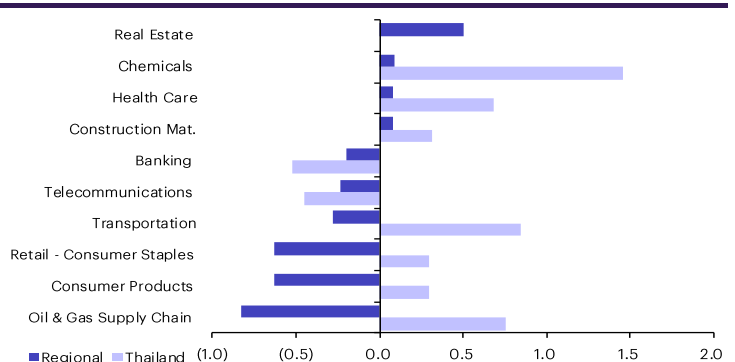
Market update

Global market movement

	23-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		7,706	(58.61)	(0.8)	0.7	0.3	12.6	21.1	18.5	36.3	13.9	5.2	4.5	22.9	23.0
Euro Stoxx 600		640	(2.86)	(0.4)	0.7	(1.7)	8.1	15.3	14.1	16.4	8.7	2.3	2.1	14.3	14.7
Nikkei 225		65,019	0.00	0.0	0.0	(1.9)	29.2	21.6	20.4	35.4	5.5	2.8	2.7	12.7	12.9
Hang Seng		24,834	(253.63)	(1.0)	0.3	(2.9)	(3.1)	11.2	10.0	2.5	12.0	1.2	1.1	10.7	11.1
MSCI Asia x J		1,160	4.12	0.4	2.5	1.9	27.0	12.1	9.6	77.5	26.6	2.3	1.9	18.7	19.9
Philippines		5,795	(19.42)	(0.3)	(1.0)	(2.7)	(4.3)	9.1	8.4	2.7	8.4	1.1	1.0	12.3	12.3
Indonesia		6,375	97.87	1.6	(1.0)	(2.3)	(26.3)	10.6	9.4	45.7	12.9	1.4	1.3	13.8	13.8
Malaysia		1,676	(7.07)	(0.4)	0.7	(2.9)	(0.2)	14.9	13.9	8.5	6.6	1.5	1.5	10.3	10.5
Thailand		1,611	6.26	0.4	1.7	1.0	27.9	14.5	13.8	37.3	5.0	1.6	1.5	10.8	10.8
Asean 4 - simple avg.				0.3	0.1	(1.7)	(0.7)	12.3	11.4	23.5	8.2	1.4	1.3	11.8	11.9
China		3,937	(15.61)	(0.4)	0.6	(1.2)	(0.8)	14.0	12.5	26.5	12.0	1.4	1.3	10.1	10.4
India		74,828	299.17	0.4	0.7	(2.8)	(12.2)	18.5	17.1	2.7	8.4	2.8	2.5	14.0	14.3
Singapore		5,710	(13.85)	(0.2)	1.0	(0.8)	22.9	17.2	15.9	5.5	7.8	1.8	1.8	10.7	11.1
Taiwan		48,157	357.12	0.7	2.1	4.4	66.3	21.5	16.6	79.3	29.5	4.6	3.9	21.6	23.4
Korea		7,081	63.01	0.9	2.7	3.8	68.0	7.0	5.2	309.1	34.5	1.8	1.4	25.6	26.8
Others				0.3	1.4	0.7	28.8	15.6	13.5	84.6	18.4	2.5	2.2	16.4	17.2

Regional sector movement

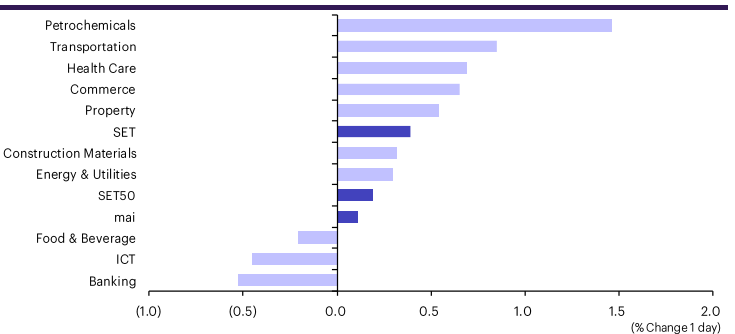
	Price performance (%) *			
	23-Sep	WoW	MoM	YTD
Banking	(0.20)	(0.70)	1.56	6.21
Chemicals	0.09	2.61	3.27	11.10
Construction Mat.	0.08	1.65	(0.07)	(3.46)
Consumer Products	(0.63)	(1.14)	(3.87)	(13.25)
Health Care	0.08	2.77	1.92	(4.63)
Oil & Gas Supply Chain	(0.83)	1.85	5.46	13.65
Real Estate	0.50	2.18	4.09	39.29
Retail - Consumer Staples	(0.63)	(1.14)	(3.87)	(13.25)
Telecommunications	(0.23)	0.92	(0.13)	(4.22)
Transportation	(0.28)	0.58	1.75	(6.76)



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

Thailand sector movement

	Price performance (%)			
	23-Sep	WoW	MTD	YTD
Banking	(0.52)	1.92	2.23	34.48
Commerce	0.65	1.26	(0.41)	11.75
Construction Materials	0.32	3.14	1.82	35.44
Energy & Utilities	0.30	1.41	0.90	36.97
Food & Beverage	(0.20)	1.75	(1.53)	10.20
Health Care	0.69	0.33	2.31	7.51
ICT	(0.45)	2.26	(2.15)	10.69
Petrochemicals	1.46	2.88	15.55	99.74
Property	0.54	1.69	(2.12)	18.73
Transportation	0.85	4.04	0.17	15.12
SET	0.39	3.07	0.97	27.87
SET50	0.19	2.39	1.05	29.55
MAI	0.11	1.06	(2.17)	3.63



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	256.00	6,527	1.59
KBANK	255.00	2,928	(0.78)
PTTEP	148.00	2,777	(0.67)
PTT	42.00	2,691	0.00
SCB	156.00	2,393	(1.27)
KCE	67.50	2,256	0.75
KTB	45.00	2,160	0.00
BBL	195.00	1,998	(1.27)
HANA	51.00	1,656	0.00
TOP	71.00	1,648	3.27

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.04	0.04	33.33
NV	0.75	10.70	15.38
JTS	27.25	178.05	14.98
M-PAT	1.59	0.00	13.57
TPOLY	0.10	0.03	11.11
UBE	0.61	26.32	10.91
JCK	0.12	2.14	9.09
SE-ED	1.46	0.01	8.15
IRPC	3.08	1,027.89	7.69
SMT	6.35	485.40	7.63

Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KC	0.02	0.00	(33.33)
XBIO	0.05	0.02	(16.67)
RS	0.16	2.73	(11.11)
AQUA	0.10	0.24	(9.09)
THRE	0.61	19.70	(8.96)
STELLA	0.22	0.07	(8.33)
SUPER	0.12	0.97	(7.69)
SCM	0.15	0.62	(6.25)
PPPM	0.33	0.06	(5.71)
GENCO	0.34	0.65	(5.56)

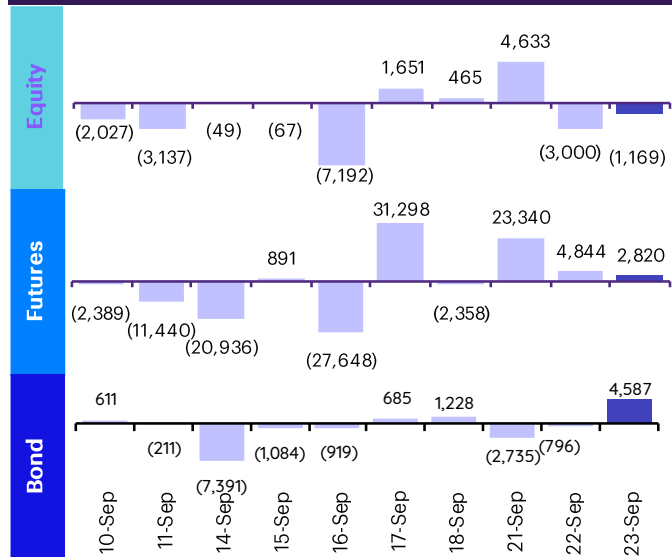


Fund flow monitor

Regional foreign fund flows to equity

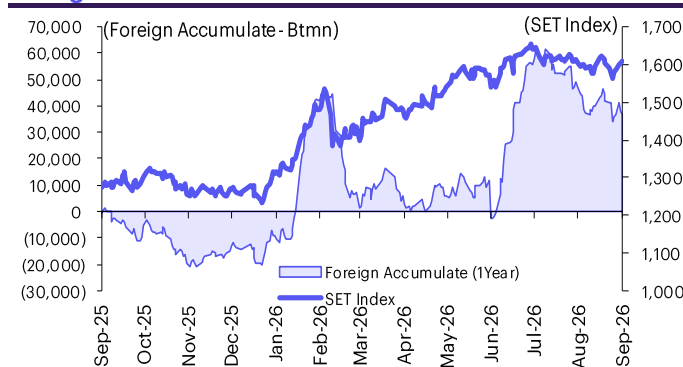
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
23-Sep-26	(35)	(26)	(17)		(43)		629	(400)	
22-Sep-26	(90)	(7)	(16)	5	2	(271)	1,836	(6)	
21-Sep-26	139	(29)	(14)	(5)	(24)	(68)	371	(67)	
18-Sep-26	14	(101)	(23)	14	49	458	3,456	289	
17-Sep-26	50	9	(12)	9	(13)	(330)	34	(1,871)	
Weekly									
WTD	14	(62)	(47)	(0)	(65)	(338)	2,836	(473)	0
18-Sep-26	(156)	(166)	(58)	31	103	(257)	(200)	(6,502)	0
11-Sep-26	43	(191)	(12)	(39)	(60)	(21)	(931)	(2,425)	(9,913)
4-Sep-26	95	130	(22)	(159)	(55)	(1,465)	(2,407)	(1,850)	4,493
28-Aug-26	(372)	16	(115)	(91)	38	430	3,738	(5,664)	224
Monthly									
MTD	6	(264)	(139)	(167)	(76)	(1,513)	(245)	(10,739)	(5,421)
Aug-26	(746)	68	(223)	(486)	(67)	2,394	9,058	(8,638)	(3,020)
Jul-26	1,459	89	67	74	(444)	2,453	(23,288)	(6,243)	7,057
Jun-26	211	(1,094)	(22)	(592)	(566)	(3,045)	(18,256)	(30,492)	(17,532)
YTD	1,600	(4,355)	(540)	(1,278)	(3,527)	(25,631)	(34,835)	(120,437)	51,626

Thailand daily foreign net flows

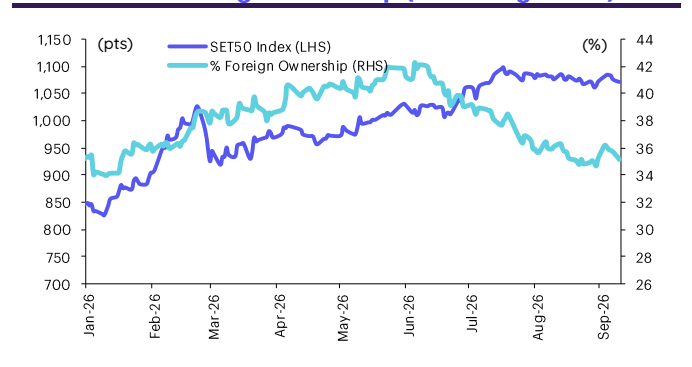


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
23-Sep-26	(1,169)	2,820	611	4,587
Weekly				
WTD	464	31,004	6,697	1,056
18-Sep-26	(5,192)	(18,753)	(3,949)	(7,481)
11-Sep-26	1,390	(15,737)	(3,397)	1,782
4-Sep-26	3,148	28,933	6,212	(5,379)
28-Aug-26	(12,228)	(39,240)	(8,403)	146
Monthly				
MTD	145	14,339	3,190	(10,844)
Aug-26	(24,565)	(38,457)	(8,160)	(3,805)
Jul-26	48,760	(45,089)	(9,482)	(8,260)
Jun-26	6,856	41,452	8,706	(2)
Quarterly				
QTD	24,340	(69,207)	(14,452)	(22,908)
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
3Q25	(17,544)	(70,021)	(11,458)	172
YTD				
2025	51,514	47,309	8,429	32,862
2025	(107,060)	85,442	12,090	128,884
2024	(147,940)	(122,662)	(21,987)	(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)
SCB	13.59	6.14	958
BBL	28.68	3.26	636
ADVANC	38.00	1.60	556
PTT	9.12	8.12	341
GULF	38.84	5.00	311
TOP	14.45	4.30	305
KTB	11.54	4.50	203
PTTGC	11.11	3.70	187
BH	32.27	0.54	107
TISCO	27.22	0.78	101

* InnovestX Investment Strategy & Research estimates

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
BCP	20.51	(4.65)	(252)
CCET	85.55	(7.49)	(69)
AOT	6.61	(1.08)	(67)
CPALL	24.83	(1.36)	(61)
KKP	12.72	(0.36)	(41)
SPRC	72.73	(2.66)	(38)
HANA	42.27	(0.70)	(36)
BGRIM	35.69	(1.66)	(32)
DELTA	92.11	(0.08)	(21)
HMPRO	5.54	(2.11)	(13)

	Buy* (Btmn)	Sell* (Btmn)
BDMS	372	(404)
GUNKUL	152	(346)
STECON	121	(338)
OSP	115	(289)
THAI	114	(202)
SMT	86	(182)
BCP	72	(174)
CPN	69	(170)
CCET	64	(153)
CPF	47	(109)
PTTEP		(404)
BBL		(346)
DELTA		(338)
TTB		(289)
KCE		(202)
KTC		(182)
KTB		(174)
PTT		(170)
ADVANC		(153)
BGRIM		(109)

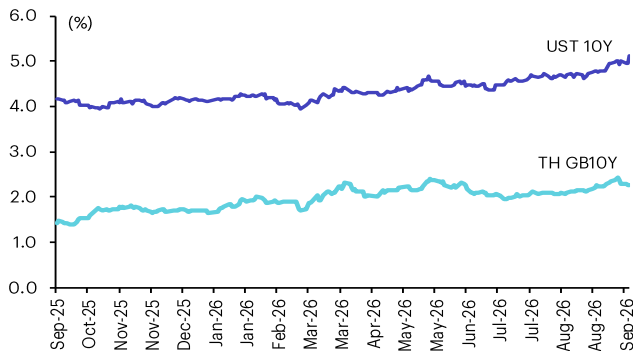


Multi-asset price update

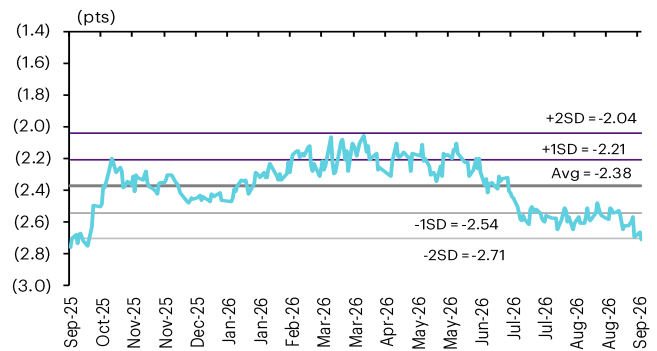
Key indicator update

	Close	23-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	15.18	6.83	-14.29	-4.23	-8.77	1.54
Europe CDS (bps)	59.10	0.98	5.26	7.73	3.60	8.57
LIBOR OIS Spread (bps)	0.80	-3.33	-6.29	-37.76	-12.14	-44.76
TED Spread (bps)	0.73	-3.08	-6.62	-33.72	-20.02	-49.84
Exchange rate						
Dollar Index	101.12	0.57	0.77	2.15	4.01	2.89
USD/THB	33.46	0.98	0.29	2.28	5.17	6.15
EUR/USD	1.14	-0.58	-0.68	-2.42	-3.64	-3.10
USD/JPY	158.30	0.62	1.33	-0.47	7.29	1.28
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	0.02	-2.49	13.49	18.72	18.94
TH Gov Bond 10Y	0.02	2.30	-14.61	12.54	92.55	61.47
US Gov Bond 2Y	0.05	12.03	18.47	65.07	133.00	143.86
US Gov Bond 10Y	0.05	14.47	11.43	40.02	100.61	96.49
Commodities						
CRB Index	144.81	0.28	-1.06	3.91	39.63	32.02
Gold (US\$/oz)	4285.60	-1.70	0.54	-7.86	13.87	-0.76
Gross Refining Margin (US\$/bbl)	5.80	0.00	-65.35	-65.35	88.93	-9.52
Dubai Crude (US\$/bbl)	113.86	0.84	-3.08	-26.37	63.10	83.54
NYMEX Crude (US\$/bbl)	92.16	1.81	-10.03	6.37	44.43	60.50
Baltic Dry Index (pts)	3430.00	-0.06	3.10	19.01	55.91	82.74

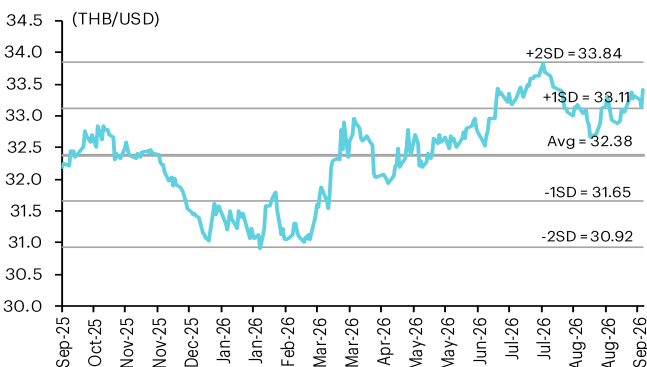
Thai and US 10-year government bond yield



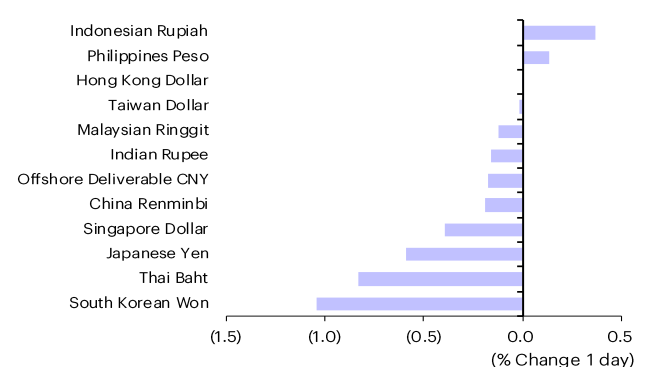
Thai and US 10-year government bond spread



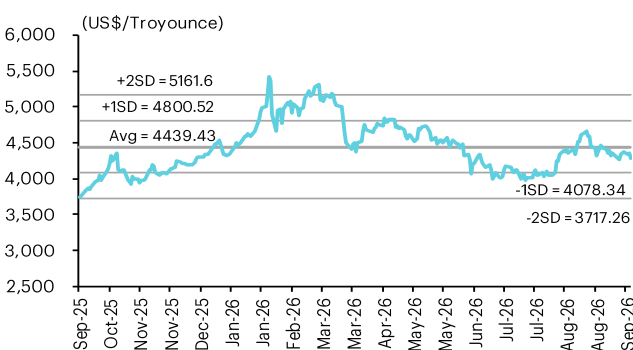
THB/USD exchange rate



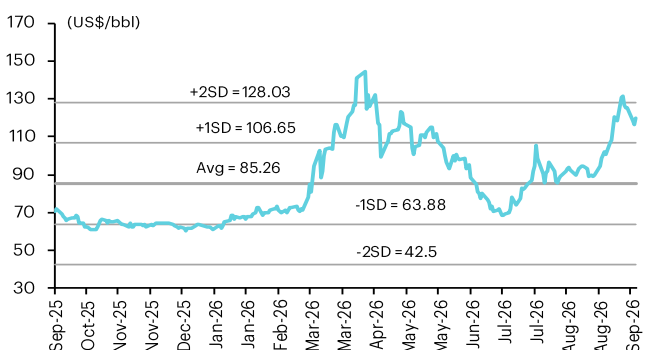
Regional foreign exchange rate spot return



Gold



Brent crude



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



Short sales as of September 23, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
SIRI	2,585,600	3,771,511	1.46	27.04
CPF	8,171,300	181,717,020	22.24	24.67
CN01	1,000	23,300	23.30	22.23
CRC	1,750,500	52,955,150	30.25	17.85
CENTEL	511,800	22,925,950	44.79	17.60
CPALL	4,639,300	207,243,975	44.67	15.59
GULF	2,675,000	165,502,150	61.87	14.49
EA	4,866,900	13,931,504	2.86	14.36
DELTA	3,460,700	879,591,700	254.17	13.47
EGCO	97,300	12,668,950	130.21	11.28
ADVANC	462,900	160,724,500	347.21	10.10
LH	1,619,200	5,893,888	3.64	10.08
HMPRO	1,352,300	8,453,185	6.25	9.31
BH	275,300	54,324,850	197.33	7.84
TFG	283,900	2,815,135	9.92	7.46
BCPG	264,900	1,801,320	6.80	7.03
KKP	183,800	21,422,150	116.55	6.93
BANPU	602,000	8,855,740	14.71	6.61
AAV	3,363,300	2,895,923	0.86	6.51
GFPT	64,500	703,050	10.90	6.49
WHA	5,884,600	28,348,078	4.82	6.48
TLI	661,800	7,610,700	11.50	6.10
SAWAD	289,200	6,635,430	22.94	5.68
CPN	326,300	21,035,550	64.47	5.67
ERW	712,600	2,683,592	3.77	5.62
ICHI	334,600	4,661,480	13.93	5.62
BDMS	2,859,800	57,647,090	20.16	5.49
STA	1,085,600	23,543,000	21.69	5.34
BA	295,600	5,833,180	19.73	5.30
BTG	113,900	2,358,010	20.70	4.93
PSH	12,100	46,706	3.86	4.91
ORCL01	102,048	316,390	3.10	4.79
RATCH	171,400	6,595,050	38.48	4.55
SAT	13,000	213,200	16.40	4.53
IRPC	15,642,600	46,639,400	2.98	4.52
PTTEP	850,500	125,734,800	147.84	4.41
BCP	665,200	35,903,575	53.97	4.37
KCE	1,442,300	97,455,975	67.57	4.32
AMATA	142,000	4,806,850	33.85	4.23
LPN	9,300	14,601	1.57	4.14
AP	436,800	3,489,695	7.99	3.94
GOOGL01	10,154	352,852	34.75	3.92
TOA	49,100	754,200	15.36	3.89
BGRIM	874,800	17,018,860	19.45	3.82
CBG	177,100	9,873,075	55.75	3.51
TISCO	72,100	9,276,150	128.66	3.48
KTC	717,200	26,715,750	37.25	3.38
MINT	701,100	15,382,650	21.94	3.30
BTS	789,300	1,594,386	2.02	3.27
TRUE	3,507,100	44,642,080	12.73	3.22
QH	132,800	184,592	1.39	3.18
KBANK	357,300	90,945,600	254.54	3.10
SCGP	113,200	3,462,925	30.59	2.99
MRDIYT	137,500	1,231,810	8.96	2.94
THCOM	207,400	2,066,810	9.97	2.86
TCAP	45,200	3,791,850	83.89	2.67
BAM	589,100	4,094,245	6.95	2.63
TPIPP	62,500	106,250	1.70	2.50
PTT	1,598,100	67,120,200	42.00	2.49
TVO	30,400	866,375	28.50	2.44
MOSHI	9,200	328,900	35.75	2.42
AWC	1,607,000	5,011,926	3.12	2.33
BEM	997,200	6,856,605	6.88	2.33
M	11,800	247,800	21.00	2.30
BLA	26,100	629,010	24.10	2.25
ITC	286,900	4,832,600	16.84	2.25
GPSC	158,200	7,769,775	49.11	2.12
KTB	1,010,400	45,215,400	44.75	2.09
MTC	109,500	3,257,625	29.75	1.97
TOP	465,500	32,405,325	69.61	1.96
SPRC	412,800	5,793,510	14.03	1.85
SCB	280,900	43,855,800	156.13	1.83



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
THANI	93,500	201,960	2.16	1.80
TKN	107,900	481,952	4.47	1.80
STGT	48,300	526,270	10.90	1.74
AOT	240,100	15,008,325	62.51	1.72
INTEL01	342,334	1,417,263	4.14	1.49
DOHOME	133,300	465,926	3.50	1.44
TU	244,700	3,257,600	13.31	1.42
IVL	294,100	8,536,725	29.03	1.35
BBL	132,600	25,905,750	195.37	1.29
GLOBAL	142,400	933,820	6.56	1.08
THAI	2,280,900	14,120,065	6.19	1.06
SCCC	1,500	232,300	154.87	1.05
OSP	231,000	3,840,000	16.62	0.95
SCC	27,900	7,482,000	268.17	0.91
RCL	71,700	3,466,225	48.34	0.89
CK	61,500	1,107,010	18.00	0.88
STPI	53,700	300,720	5.60	0.88
PTTGC	259,100	12,841,550	49.56	0.84
SGP	2,900	26,825	9.25	0.84
HANA	255,800	13,035,775	50.96	0.78
CHG	221,900	355,040	1.60	0.71
TTB	2,937,700	9,106,870	3.10	0.61
GUNKUL	495,700	2,553,815	5.15	0.55
BJC	36,100	648,690	17.97	0.54
CNTECH01	900	21,440	23.82	0.54
CCET	245,400	2,215,800	9.03	0.42
SPCG	75,900	890,700	11.74	0.32
EPG	34,600	215,680	6.23	0.30
PLANB	35,200	216,485	6.15	0.28
MEGA	1,600	58,375	36.48	0.21
PTG	52,300	449,775	8.60	0.18
MAJOR	6,400	45,760	7.15	0.16
MBK	4,100	86,080	21.00	0.16
SAPPE	1,000	32,250	32.25	0.14
TIDLOR	17,300	309,670	17.90	0.10
AEONTS	700	67,850	96.93	0.06
WHAUP	3,000	21,750	7.25	0.06
STECON	10,000	192,000	19.20	0.04
THG	800	5,615	7.02	0.02
COM7	600	18,750	31.25	0.01
JAS	600	486	0.81	0.01
PRM	300	2,880	9.60	0.01
SISB	200	1,790	8.95	0.01
SPALI	100	1,610	16.10	0.00

Source: SET, InnovestX Investment Strategy & Research



Director trade

Director trade as reported on September 23, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ATP30	Mr PIYA TECHAKUL	Common Share	22-09-26	50,000	0.79	39,500	Purchase
BGC	Mr PA-VIN BHIROMBHAKDI	Common Share	22-09-26	12,500	6.60	82,500	Purchase
BKIH	Mr CHAI SOPHONPANICH	Common Share	22-09-26	5,500	387.05	2,128,775	Purchase
CTW	Mr CHAI SOPHONPANICH	Common Share	22-09-26	35,000	6.81	238,350	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	22-09-26	23,400	1.06	24,804	Purchase
FMT	Mr CHAI SOPHONPANICH	Common Share	22-09-26	1,300	18.92	24,596	Purchase
FTE	Mr TAKSIN TANTIPIJIT	Common Share	22-09-26	100,000	2.72	272,000	Purchase
JDF	Mr SORASIT SOONTORNKES	Common Share	22-09-26	6,900	2.08	14,352	Sale
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	22-09-26	5,000	10.00	50,000	Purchase
MODERN	Mr YOTHIN NERNGCHAMNONG	Common Share	22-09-26	100,000	1.99	199,000	Purchase
MRDIYT	Miss TITANAN SUN	Common Share	22-09-26	300,000	8.80	2,640,000	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	21-09-26	2,100	19.00	39,900	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	22-09-26	1,000	19.00	19,000	Purchase
SEAFCO	Mr NARONG THASANANIPAN	Common Share	22-09-26	46,300	2.84	131,492	Purchase
SEI	Mr KARN PUNYACHAROENSIN	Common Share	21-09-26	1,000,000	2.05	2,050,000	Sale
SINO	Mr NANMANUS WITTHAYASAKPANT	Common Share	22-09-26	25,900	0.95	24,605	Purchase
SPALI	Mr PRATEEP TANGMATITHAM	Common Share	21-09-26	139,600	16.00	2,233,600	Purchase
SPALI	Mr PRATEEP TANGMATITHAM	Common Share	22-09-26	869,200	15.95	13,863,740	Purchase
SPALI	Mrs AJCHARA TANGMATITHAM	Common Share	21-09-26	139,600	16.00	2,233,600	Purchase
SPALI	Mrs AJCHARA TANGMATITHAM	Common Share	22-09-26	869,200	15.95	13,863,740	Purchase
STC	Mr SURASIT CHAITRAKULTHONG	Common Share	22-09-26	11,800	0.68	8,024	Purchase
STX	Mr KRITTANAN PINGCLASAI	Common Share	18-09-26	737,100	0.81	597,051	Sale
STX	Mr KRITTANAN PINGCLASAI	Common Share	21-09-26	1,000,000	0.81	810,000	Sale
STX	Mr KRITTANAN PINGCLASAI	Common Share	22-09-26	397,500	0.81	321,975	Sale
STX	Mr NATTHAKUL PINGCLASAI	Common Share	18-09-26	737,100	0.81	597,051	Sale
STX	Mr NATTHAKUL PINGCLASAI	Common Share	21-09-26	1,000,000	0.81	810,000	Sale
STX	Mr NATTHAKUL PINGCLASAI	Common Share	22-09-26	397,500	0.81	321,975	Sale
TEKA	Mr WEERAKORN ONGSAKUL	Common Share	22-09-26	4,000	1.84	7,360	Purchase
TMC	Mr. Nuttapong Panjaworayan	Common Share	21-09-26	400,000	0.72	288,000	Purchase
VRANDA	Mr PAWATT ONGVASITH	Common Share	22-09-26	25,000	4.34	108,500	Purchase
				Total	Purchase	38,521,086	
					Sale	5,522,404	
					Net	<u>32,998,682</u>	



Corporate calendar

September 2026				
Monday 21	Tuesday 22	Wednesday 23	Thursday 24	Friday 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 VSTO3 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 VTO3 Bt0.007204 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 Decreased capital QHBREIT LHRREIT	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 Decreased capital GGC Share listing XBIO 51,921,956 Shares	XD INETREIT Bt0.0675 MONTAGE80 Bt0.00966 NCP Bt0.0045 NCP1.04305555555556 XD(ST) 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
Monday 28	Tuesday 29	Wednesday 30	Thursday 1	Friday 2
PD CATL01 Bt0.0131 CATL80 Bt0.0584 Name change THAICOM to GULF SPACE TECHNOLOGY Symbol change THCOM to GST Decreased capital EGATIF TTLPF		XD MPWR23 Bt0.005617 PD AMAT19 Bt0.0037 CEG23 Bt0.00297 GOOGL19 Bt0.0031 NETEASE11 Bt0.01587 PRG Bt0.38 SP500US19 Bt0.0297 TCAP Bt1.5 TCAP-P Bt1.5 VENTURE19 Bt0.076	XD JEP119 Bt0.0341 PWRO3 Bt0.000288 PWR80 Bt0.00051 SPBOND80 Bt0.02802 TFMAMA Bt2.43 PD IBM06 Bt0.01862 MKSIO3 Bt0.001321 WMT06 Bt0.00681 WMT80 Bt0.00656	XD CSC006 Bt0.01473 JAPAN13 Bt0.03195724 XR ROH 3.3533 : 1 @Bt0.60 PD AMGN06 Bt0.01747

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension



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CG Rating 2025 Companies with CG Rating

Companies with Excellent CG Scoring

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

Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

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

Corporate Governance Report

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข้อมูลเกี่ยวกับการกำกับดูแลกิจการ เช่น กรณีที่มีการฝ่าฝืนหรือละเลยการปฏิบัติตามกฎหมาย ข้อบังคับ ระเบียบ ประกาศ คำสั่ง มติคณะกรรมการ หรือข้อตกลงการจกกำกับดูแลหลักทรัพย์

Anti-corruption Progress Indicator

Certified (ได้รับรับรอง)

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

Declared (ประกาศเจตนารมณ์)

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

N/A

88TH, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALT, ALUCON, AMARC, AMC, AMR, ANAN, AOT, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASIA, ASIMAR, ASN, ATLAS, ATP30, AU, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKA, BKD, BKGI, BLAND, BLC, BLESS, BLISS, BM, BOL, BR, BROCK, BSM, BTNC, BTW, BUI, BVG, BYD, CCET, CCP, CEYE, CFARM, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, 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, KKC, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTMH, LTS, MADAME, MAGURO, MANRIN, MASTEC, MASTER, MATI, MCA, MCS, MDX, MEB, METCO, MGI, MGT, MICRO, MIDA, MILL, MITSIB, MK, ML, MMM, MORE, OTHER, MPJ, MRDIYT, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NEX, NFC, NKT, NL, NNCL, NOVA, NPK, NTF, NTV, NUT, NV, NVD, NWR, NYT, OHTL, OKJ, ONEE, ONSENS, ORN, PACO, PAF, PANEL, PEACE, PEER, PERM, PF, PHAT, PHG, PICO, PIN, PIS, PJW, PLT, PMTA, POLY, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PSGC, PSP, PTL, QDC, QTCG, RAM, RCL, READY, RICHY, RIJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S11, SAF, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKIN, SKN, SLP, SMART, SMD100, SMO, SMT, SNPS, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, STANLY, STC, STECH, STECON, STELLA, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TATG, TC, TCC, TCJ, TCOAT, TEAM, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIDLO, TIDOR, TIGER, TITLE, TK, TKC, TL, TLI, TM, TMAN, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TSR, TTI, TTT, TTW, TURBO, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UNIX, UPOIC, UTP, UVAN, VARO, VPO, VRANDA, VS, WASH, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WSOL, XBIO, XPG, XYZ, YGG, YONG, ZAA

Explanations

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of May 2, 2025) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.