



Market today

Concern on floods

The SET is expected to move lower, pressured by local flood situations impacting economic activities, leading to expectations that this year's GDP growth will remain unchanged at 2%. Meanwhile, crude oil prices reversed upward after President Trump rejected Iran's conditional offer to reopen the Strait of Hormuz. Additionally, US Treasury yields remain elevated, weighing on overall investment sentiment. Domestically, monitor the Constitutional Court's consideration of the election barcode ballot case today. Technically, the index is trending downward; a breakdown below 1600 points signals renewed downside momentum.

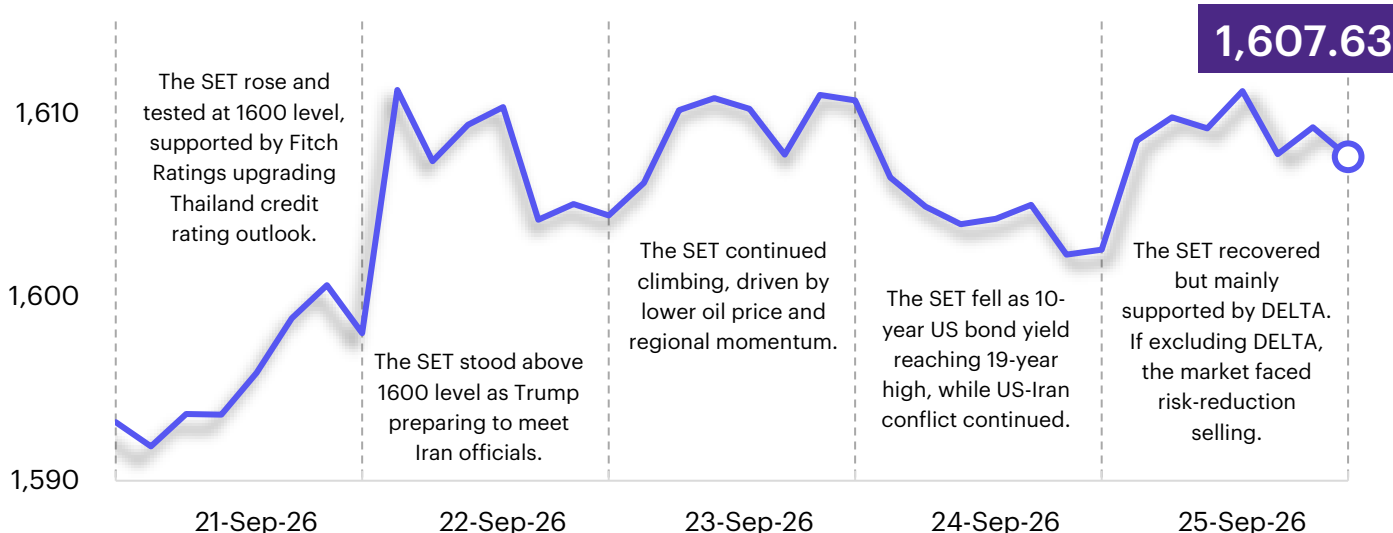
Today's highlights

- Russia's Novoshakhtinsk refinery, with a capacity of 110,000 bpd, ceased operations following damage from a Ukrainian attack last Friday. This exacerbates domestic refined product shortages in Russia and further tightens global refined product supply. Near-term positive for refiners (TOP, SPRC).
- US and China agreed to extend their trade truce through January 2027 and reduce tariffs on general goods by US\$30bn. However, technology restrictions remain in place for advanced chip exports and rare earths, while issues regarding Taiwan and Iran remain unresolved. Short-term positive sentiment for trade and investment, but unlikely to alter long-term competitive dynamics.
- Bangkok and surrounding provinces faced cumulative rainfall of 300 mm, triggering flash floods. As rainfall is expected to ease, the impact on tourism, healthcare, and food sectors should be limited, presenting an accumulation opportunity. Meanwhile, post-flood restoration demand is expected to rise, benefiting home improvement retailers (HMPRO, GLOBAL, DCC).
- TPSO reported Thailand's August 2026 export value surged 24% YoY, reaching a 56-month high and expanding for the 26th consecutive month, driven by infrastructure investments and AI-related industries. This brought 8M26 export growth to 19% YoY. Positive for electronic components (DELTA, HANA, KCE).
- IEAT revealed industrial estate land sales and reservations exceeded 6,000 rai in 9M26, driven by Data Centers, electronic, agriculture, and food & beverage investors from Europe, China, South Korea, and Japan. Over 90% of these investors are expected to proceed once regulators finalize utility and electricity standards. Positive for industrial estates (WHA, AMATA).

Strategy today

In the near term, the SET is expected to swing volatily, pressured by the Fed's hawkish stance supporting sustained high bond yields and stalled US-Iran negotiations risking oil price and inflation increases. Domestically, negative sentiment from flooding concerns impacting economic activity, while monitoring the Constitutional Court ruling on Sep 28 determining whether the past election is void. A political vacuum would hurt investor confidence, but passing smoothly would receive positive market response releasing concerns. Additionally, volatility from 3Q26 window dressing closure expected. The investment strategy therefore recommends "Selective Buy".

Support - Resistance: 1590/1580 – 1610/1615



Trading today

The SET is expected to be volatile, pressured by Fed hawkish stance supporting high bond yields and US-Iran tensions risking oil and inflation, while domestically monitor flooding situation and Constitutional Court ruling, plus volatility from 3Q26 window dressing closure. The investment strategy therefore recommends "Selective Buy" emphasizing "Buy on Dip" through 4 trading themes with specific positive factors as follows:

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

Daily Top Picks

CENTEL: Expected to see limited impact from flooding if the situation is not prolonged, with future catalysts from the upcoming Chinese Golden Week and the tourism high season. Meanwhile, RevPAR is showing signs of recovery in 2H26. 2026F normal profit is projected to grow 18% to Bt2.3bn. Short-term TP is Bt44.50.

SPRC: Short-term catalyst from Ukraine's attack on Russia's Novoshakhtinsk refinery, exacerbating already tight global refined product supply. Meanwhile, President Trump's rejection of Iran's proposal to open the Strait of Hormuz drove a rebound in oil prices from the previous week and suggests prolonged geopolitical tensions. Short-term TP is Bt14.70.



Today's reports

Commerce – Flooding: Limited impact, selective support

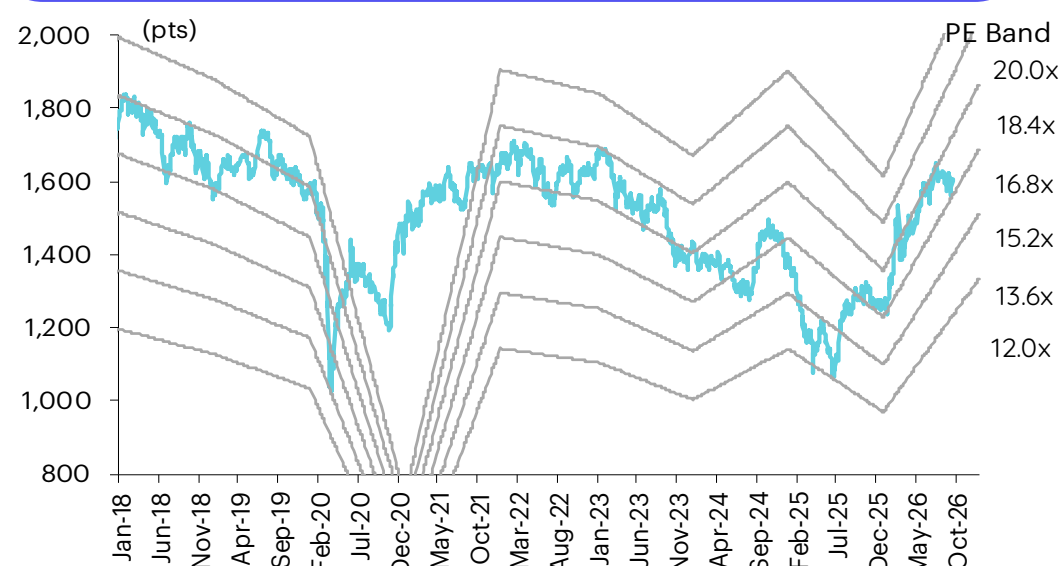
AWC – Unveils initial asset portfolio for AWR REIT

SPALI – Supported by Australia's projects

What to watch

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

SET Index movement



SET Index series

Index	25 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,607.63	5.05	0.32	57,366.42
SET50	1,076.81	(0.55)	(0.05)	43,082.72
SET100	2,321.89	(0.58)	(0.02)	51,009.97
sSET	657.34	0.39	0.06	859.25
SETCLMV	823.10	(3.09)	(0.37)	29,510.99
SETHD	1,565.87	(7.67)	(0.49)	19,956.61
SETESG	1,019.25	(3.40)	(0.33)	39,574.42
SETWB	652.82	(1.06)	(0.16)	7,049.72
mai	224.44	0.35	0.16	224.61

Trading summary by investor type

(Btmn)	25 Sep	WTD	MTD	YTD
Foreign				
Net	(3,387)	(3,584)	(3,903)	47,466
Breakdown (%)	59.02	56.15	57.01	54.25
Institution				
Net	746	(1,042)	1,653	(82,617)
Breakdown (%)	6.24	6.98	6.71	7.67
PropTrade				
Net	347	2,949	(3,405)	5,303
Breakdown (%)	7.13	7.44	7.21	7.01
Individual				
Net	2,294	1,677	5,655	29,848
Breakdown (%)	27.61	29.42	29.07	31.07

S50 futures trading by foreign investors

(Contract)	25-Sep	WTD	MTD	YTD
Foreign	2,793	28,234	11,569	44,539
Institution	207	(4,518)	17,931	5,651
Customer	(3,000)	(23,716)	(29,500)	(50,190)

Bond trading by foreign investors

(Btmn)	25-Sep	WTD	MTD	YTD
Buy	441	14,445	45,451	830,258
Sell	4,242	13,977	56,883	797,984
Net	(3,801)	468	(11,432)	32,273



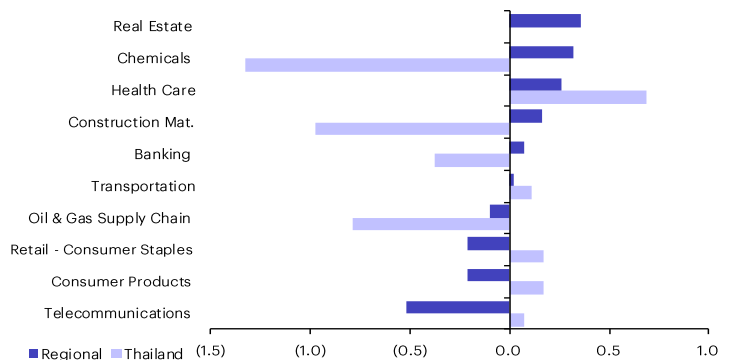
Market update

Global market movement

	25-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		7,743	39.28	0.5	1.2	0.7	13.1	21.2	18.6	36.3	14.0	5.2	4.5	22.9	23.0
Euro Stoxx 600		639	2.22	0.3	0.5	(1.9)	7.8	15.3	14.0	16.6	8.8	2.3	2.1	14.3	14.7
Nikkei 225		66,364	850.21	1.3	2.1	0.1	31.8	22.0	20.9	35.4	5.5	2.8	2.7	12.8	13.0
Hang Seng		24,510	(251.04)	(1.0)	(1.0)	(4.1)	(4.4)	11.1	9.9	2.4	12.0	1.2	1.1	10.7	11.0
MSCI Asia x J		1,150	(0.12)	(0.0)	1.6	1.0	25.9	12.0	9.5	77.3	26.5	2.3	1.9	18.6	19.9
Philippines		5,826	95.95	1.7	(0.5)	(2.2)	(3.7)	8.8	8.1	6.4	8.1	1.3	1.1	14.1	13.9
Indonesia		6,242	(56.72)	(0.9)	(3.1)	(4.3)	(27.8)	10.4	9.2	46.4	12.7	1.4	1.3	13.8	13.8
Malaysia		1,672	(0.69)	(0.0)	0.4	(3.1)	(0.5)	14.8	13.9	8.4	6.5	1.5	1.5	10.3	10.5
Thailand		1,608	5.05	0.3	1.5	0.8	27.6	14.5	13.8	37.4	5.1	1.6	1.5	10.9	10.8
Asean 4 - simple avg.				0.3	(0.4)	(2.2)	(1.1)	12.1	11.3	24.7	8.1	1.4	1.3	12.3	12.3
China		3,888	0.00	0.0	(0.6)	(2.5)	(2.0)	13.8	12.4	26.4	12.0	1.4	1.3	10.1	10.4
India		73,896	315.20	0.4	(0.5)	(4.0)	(13.3)	18.3	16.9	2.7	8.4	2.7	2.5	14.0	14.3
Singapore		5,711	27.75	0.5	1.0	(0.8)	22.9	17.2	15.9	5.6	7.8	1.8	1.8	10.7	11.1
Taiwan		48,025	0.00	0.0	1.8	4.1	65.8	21.4	16.6	79.3	29.4	4.6	3.9	21.6	23.4
Korea		7,081	0.00	0.0	2.7	3.8	68.0	7.0	5.2	309.3	34.4	1.8	1.4	25.6	26.8
Others				0.2	0.9	0.1	28.3	15.5	13.4	84.7	18.4	2.5	2.1	16.4	17.2

Regional sector movement

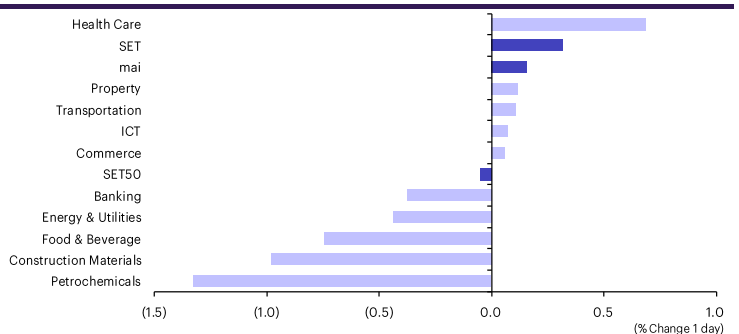
	Price performance (%) *			
	25-Sep	WoW	MoM	YTD
Banking	0.07	(0.74)	1.14	5.64
Chemicals	0.32	0.99	2.91	10.35
Construction Mat.	0.16	0.30	0.37	(3.55)
Consumer Products	(0.21)	(1.56)	(3.83)	(13.59)
Health Care	0.26	0.93	0.73	(5.30)
Oil & Gas Supply Chain	(0.10)	0.97	5.95	13.16
Real Estate	0.36	1.29	3.56	34.35
Retail - Consumer Staples	(0.21)	(1.56)	(3.83)	(13.59)
Telecommunications	(0.52)	(0.03)	(1.67)	(5.06)
Transportation	0.02	(0.06)	2.01	(6.76)



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

Thailand sector movement

	Price performance (%)			
	25-Sep	WoW	MTD	YTD
Banking	(0.38)	(0.38)	1.13	33.02
Commerce	0.06	(1.23)	(1.22)	10.84
Construction Materials	(0.98)	(0.52)	0.15	33.21
Energy & Utilities	(0.44)	0.85	0.88	36.94
Food & Beverage	(0.75)	(1.55)	(2.56)	9.05
Health Care	0.69	0.47	2.20	7.39
ICT	0.07	0.71	(2.74)	10.02
Petrochemicals	(1.33)	1.39	12.68	94.78
Property	0.12	(0.49)	(3.01)	17.64
Transportation	0.11	1.05	(0.85)	13.95
SET	0.32	1.48	0.78	27.62
SET50	(0.05)	0.66	0.51	28.86
MAI	0.16	0.30	(2.38)	3.40



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	263.00	7,994	3.14
PTT	43.00	6,903	(0.58)
KTB	44.25	2,916	(1.12)
KBANK	252.00	2,181	0.40
SCB	156.00	1,614	0.00
GULF	60.75	1,590	0.41
TOP	69.25	1,532	(3.48)
ADVANC	345.00	1,528	0.00
PTTEP	148.50	1,406	(1.33)
PTTGC	49.00	1,315	(2.00)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
WAVE	0.04	0.03	33.33
B	0.04	0.02	33.33
GEL	0.05	0.02	25.00
XBIO	0.06	0.01	20.00
PLE	0.07	0.04	16.67
M-STOR	9.00	0.04	16.13
JCK	0.16	4.55	14.29
AJA	0.16	13.57	14.29
TSE	1.26	150.53	13.51
TOP-F	69.75	2.38	12.50

Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KC	0.02	0.00	(33.33)
TFI	0.04	0.01	(20.00)
RML	0.09	0.33	(10.00)
CGD	0.09	0.16	(10.00)
AQUA	0.10	0.30	(9.09)
SUPER	0.12	1.34	(7.69)
CPALL-F	44.00	40.48	(6.38)
JTS	24.70	99.76	(5.90)
SCM	0.16	1.25	(5.88)
RABBIT-P	0.32	0.29	(5.88)

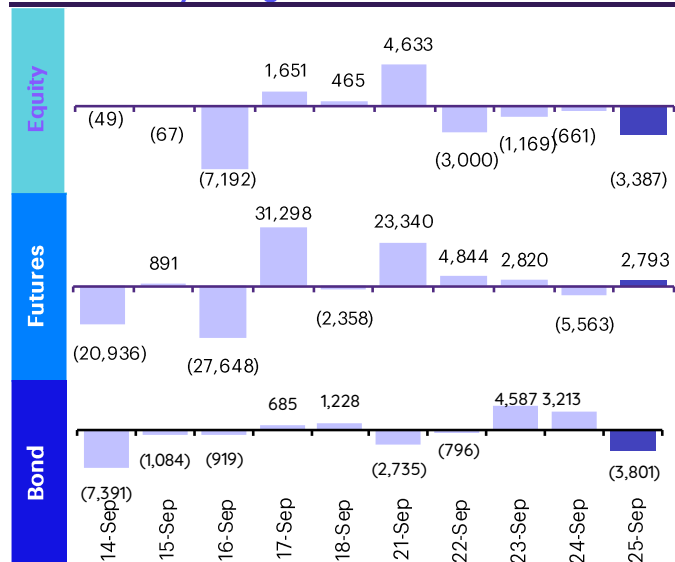


Fund flow monitor

Regional foreign fund flows to equity

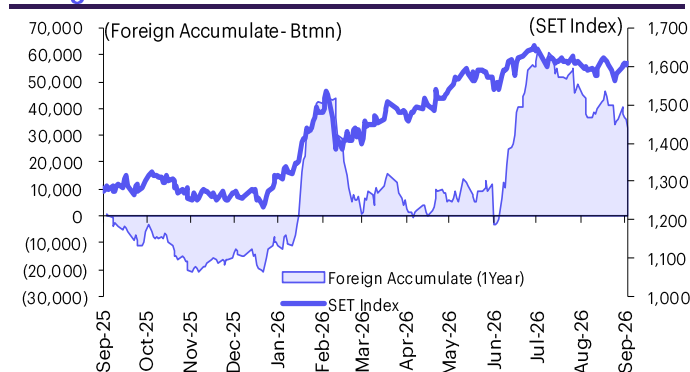
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
25-Sep-26	(101)	(31)	46		(11)				
24-Sep-26	(20)	(83)	(12)	(27)	(35)	(471)	(1,131)		
23-Sep-26	(35)	(26)	(17)	(57)	(43)	754	628	(399)	
22-Sep-26	(90)	(7)	(16)	5	2	(271)	1,836	(6)	
21-Sep-26	139	(29)	(14)	(5)	(24)	(68)	371	(67)	
Weekly									
WTD	(107)	(176)	(13)	(83)	(110)	(56)	1,705	(473)	0
18-Sep-26	(156)	(166)	(58)	31	103	(257)	(200)	(6,502)	0
11-Sep-26	43	(191)	(12)	(39)	(60)	(21)	(931)	(2,425)	(9,913)
4-Sep-26	95	130	(22)	(159)	(55)	(1,465)	(2,407)	(1,850)	4,493
28-Aug-26	(372)	16	(115)	(91)	38	430	3,738	(5,664)	224
Monthly									
MTD	(115)	(378)	(105)	(250)	(122)	(1,230)	(1,377)	(10,738)	(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	1,479	(4,470)	(506)	(1,361)	(3,573)	(25,348)	(35,967)	(120,437)	51,626

Thailand daily foreign net flows

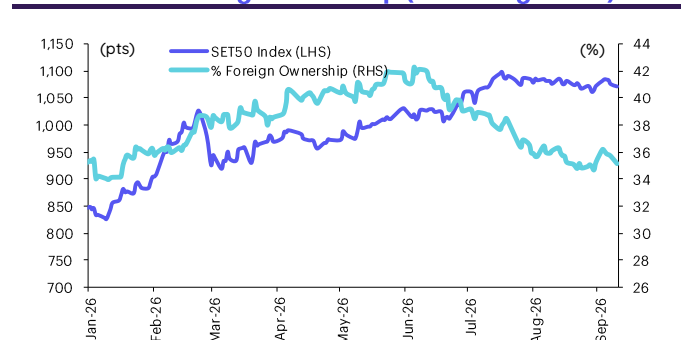


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)
Daily			
25-Sep-26	(3,387)	2,793	602
Weekly			
WTD	(3,584)	28,234	6,101
18-Sep-26	(5,192)	(18,753)	(3,949)
11-Sep-26	1,390	(15,737)	(3,397)
4-Sep-26	3,148	28,933	6,212
28-Aug-26	(12,228)	(39,240)	(8,403)
Monthly			
MTD	(3,903)	11,569	2,593
Aug-26	(24,565)	(38,457)	(8,160)
Jul-26	48,760	(45,089)	(9,482)
Jun-26	6,856	41,452	8,706
Quarterly			
QTD	20,292	(71,977)	(15,048)
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	47,466	44,539	7,832
2025	(107,060)	85,442	12,090
2024	(147,940)	(111,199)	(20,027)

Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)		Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
PTT	9.20	18.74	806	DELTA	92.09	(0.76)	(200)
SCB	13.81	5.07	791	CPALL	24.73	(2.76)	(122)
IRPC	8.31	82.17	251	KTC	12.98	(2.44)	(90)
ADVANC	38.01	0.51	174	PTTEP	8.73	(0.53)	(79)
BDMS	20.69	7.15	145	TRUE	26.85	(4.96)	(63)
BCP	19.19	2.61	143	GULF	38.84	(1.02)	(62)
PTTGC	11.29	2.07	101	CPF	23.27	(2.17)	(47)
TTB	20.94	28.05	86	CENTEL	12.57	(0.96)	(42)
BH	32.36	0.43	85	WHA	11.77	(6.28)	(30)
TOP	14.56	1.15	79	CRC	13.82	(0.99)	(30)

Top-5 NVDR net buy/sell

	Buy* (Btmn)		Sell* (Btmn)
KBANK	720	PTT	(1,193)
DELTA	368	KTB	(537)
ADVANC	309	PTTEP	(274)
GUNKUL	217	TU	(247)
STECON	130	KCE	(237)
GULF	93	SCC	(235)
CCET	53	KKP	(209)
CPN	50	TTB	(202)
AWC	36	HANA	(181)
TSE	31	TOP	(81)

* InnovestX Investment Strategy & Research estimates

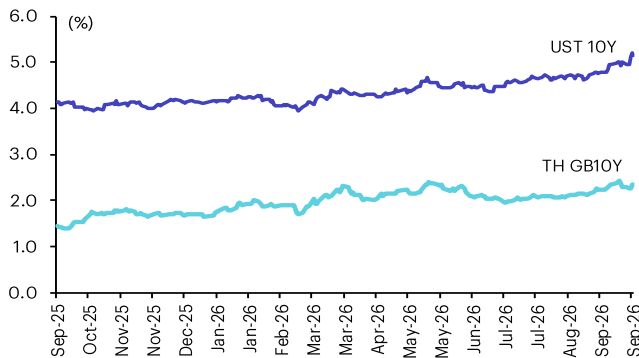


Multi-asset price update

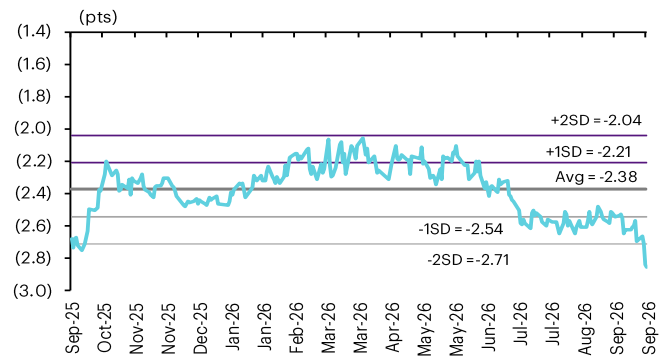
Key indicator update

	Close	25-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	14.87	-5.11	0.41	-2.24	-11.17	-0.54
Europe CDS (bps)	60.70	-0.08	6.31	9.96	3.82	10.16
LIBOR OIS Spread (bps)	0.81	1.03	-3.67	-30.28	-10.98	-44.38
TED Spread (bps)	0.69	0.55	-9.51	-39.66	-19.52	-53.90
Exchange rate						
Dollar Index	101.04	-0.21	0.82	1.92	2.63	2.80
USD/THB	33.41	-0.09	0.24	1.86	3.85	6.00
EUR/USD	1.14	0.12	-0.84	-2.25	-2.33	-3.02
USD/JPY	157.27	-1.01	0.27	-1.27	5.01	0.62
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	0.03	2.68	18.06	17.65	21.92
TH Gov Bond 10Y	0.02	0.15	4.65	21.01	93.17	68.60
US Gov Bond 2Y	0.05	-3.95	11.43	64.44	121.29	140.33
US Gov Bond 10Y	0.05	-2.48	16.85	50.62	99.09	101.53
Commodities						
CRB Index	144.32	-1.11	-0.77	3.82	38.16	31.57
Gold (US\$/oz)	4284.13	0.15	-2.17	-6.71	14.28	-0.79
Gross Refining Margin (US\$/bbl)	-0.23	0.00	-101.77	-101.77	-104.55	-103.59
Dubai Crude (US\$/bbl)	113.86	-1.09	-1.38	-28.47	62.22	83.54
NYMEX Crude (US\$/bbl)	92.41	-2.33	-7.87	12.38	40.63	60.94
Baltic Dry Index (pts)	3426.00	-1.35	1.66	12.11	51.19	82.53

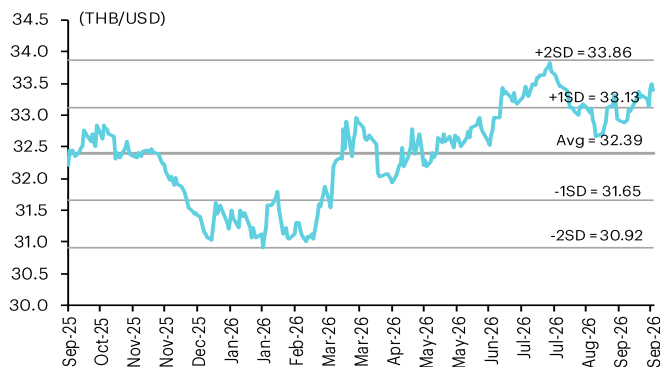
Thai and US 10-year government bond yield



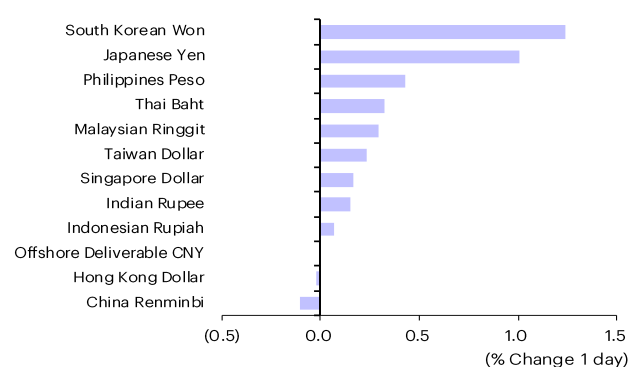
Thai and US 10-year government bond spread



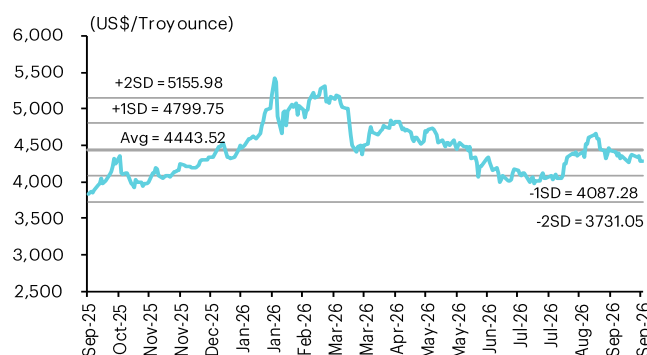
THB/USD exchange rate



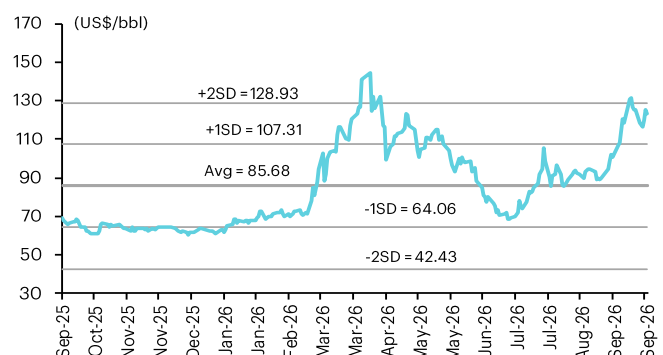
Regional foreign exchange rate spot return



Gold



Brent crude



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



Short sales as of September 25, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
CN01	4,863	111,363	22.90	57.90
BCPG	2,125,500	14,240,850	6.70	28.24
AOT	2,138,600	132,454,400	61.94	22.75
CPALL	6,587,100	289,933,950	44.02	22.12
AURA	73,000	985,500	13.50	20.60
EA	4,782,100	13,485,522	2.82	18.13
BH	401,500	79,120,700	197.06	16.37
HMPRO	1,695,100	10,509,620	6.20	16.32
DELTA	4,830,900	1,263,798,500	261.61	15.80
TLI	1,452,400	16,570,950	11.41	12.10
OR	1,270,000	15,748,000	12.40	12.02
BDMS	2,691,000	54,011,220	20.07	11.64
M	41,700	871,530	20.90	11.35
WHA	8,069,800	38,620,720	4.79	9.99
CENTEL	60,600	2,663,925	43.96	9.81
GLOBAL	1,119,900	7,261,985	6.48	9.66
BTG	203,200	4,165,600	20.50	8.85
BAM	1,319,100	8,979,435	6.81	8.61
CRC	198,200	5,978,575	30.16	7.93
ITC	616,500	10,233,900	16.60	7.87
GULF	2,038,100	123,434,825	60.56	7.76
PSH	8,700	33,408	3.84	6.80
AMATA	362,000	12,238,700	33.81	6.75
BGRIM	985,000	18,980,740	19.27	6.41
KKP	247,000	28,531,800	115.51	6.26
PTTEP	581,800	86,890,500	149.35	6.18
LPN	37,200	58,683	1.58	5.93
KCE	570,500	38,220,500	66.99	5.89
BA	224,400	4,375,800	19.50	5.71
TRUE	1,799,400	22,852,380	12.70	5.46
TCAP	84,200	7,040,400	83.62	5.45
ORI	33,200	59,760	1.80	5.42
LH	396,800	1,444,352	3.64	5.20
CPF	803,200	17,600,580	21.91	4.89
SPALI	190,200	3,063,920	16.11	4.81
MEGA	21,000	732,875	34.90	4.80
SAWAD	205,900	4,612,160	22.40	4.71
TU	2,596,800	33,336,940	12.84	4.71
BTS	1,559,100	3,118,200	2.00	4.62
SGP	5,300	49,795	9.40	4.59
MINT	467,100	10,114,860	21.65	4.34
KBANK	371,300	93,728,200	252.43	4.30
TIDLOR	651,400	11,187,260	17.17	4.16
COM7	166,600	5,107,925	30.66	4.08
MTC	254,900	7,344,225	28.81	3.93
CBG	152,300	8,493,700	55.77	3.83
IVL	627,400	18,097,100	28.84	3.55
BANPU	397,900	5,887,260	14.80	3.52
BBL	180,500	34,876,750	193.22	3.52
PLANB	604,000	3,621,710	6.00	3.43
TKN	139,100	635,474	4.57	3.21
IRPC	4,464,200	13,832,282	3.10	3.20
RATCH	98,300	3,759,975	38.25	3.14
SCGP	177,400	5,408,075	30.49	3.13
CPN	145,600	9,161,850	62.92	2.92
PSL	260,400	2,808,630	10.79	2.91
TISCO	51,300	6,540,750	127.50	2.83
BJC	108,500	1,932,990	17.82	2.80
SCCC	500	77,750	155.50	2.80
DOHOME	249,700	853,324	3.42	2.49
PTTGC	660,600	32,605,175	49.36	2.48
SPCG	168,600	1,919,310	11.38	2.41
AP	127,900	1,012,120	7.91	2.31
ADVANC	102,900	35,662,300	346.57	2.30
AAV	756,400	647,232	0.86	2.27
GFPT	9,800	105,840	10.80	2.24
QH	189,400	261,372	1.38	2.21
AWC	1,521,000	4,757,554	3.13	2.17
PR9	31,300	604,090	19.30	2.17
TOA	68,600	1,046,940	15.26	2.16
CHG	1,215,400	1,908,651	1.57	2.13
CKP	61,300	148,346	2.42	2.08



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
BAY	12,700	492,675	38.79	2.07
CK	131,100	2,360,320	18.00	1.96
TASCO	121,400	2,040,560	16.81	1.87
BCH	696,800	8,013,930	11.50	1.83
TPIPP	46,700	78,923	1.69	1.82
PTT	2,785,900	120,743,825	43.34	1.75
ERW	96,500	360,906	3.74	1.63
BEM	530,400	3,502,135	6.60	1.58
STPI	83,200	461,760	5.55	1.55
AEONTS	6,900	659,900	95.64	1.37
MAJOR	18,600	133,920	7.20	1.36
SCC	41,100	10,945,900	266.32	1.33
SCB	129,400	20,196,950	156.08	1.25
CCET	388,300	3,514,500	9.05	1.17
KTB	758,800	33,766,600	44.50	1.16
STA	101,800	2,220,280	21.81	1.11
EASTW	11,000	54,330	4.94	1.08
MBK	28,000	572,560	20.45	1.06
TTB	3,779,200	11,659,240	3.09	1.06
GUNKUL	2,192,600	11,823,725	5.39	0.95
OSP	63,100	1,034,840	16.40	0.92
TFG	38,100	374,785	9.84	0.88
TOP	187,100	13,248,000	70.81	0.86
EGCO	3,900	507,400	130.10	0.85
BCP	169,700	9,526,175	56.14	0.75
EPG	53,600	335,000	6.25	0.56
HANA	76,900	3,907,325	50.81	0.52
SPRC	86,700	1,248,120	14.40	0.52
TTA	14,500	80,475	5.55	0.42
JAS	239,900	180,209	0.75	0.37
TQM	200	3,080	15.40	0.34
RCL	25,300	1,276,225	50.44	0.25
ICHI	4,400	60,720	13.80	0.24
SJWD	3,000	29,760	9.92	0.24
VGI	53,400	52,332	0.98	0.22
ITD	8,500	2,890	0.34	0.18
WHAUP	5,500	39,750	7.23	0.12
GPSC	5,900	287,700	48.76	0.10
STGT	1,000	11,000	11.00	0.07
THAI	34,600	212,875	6.15	0.05
MRDIYT	600	5,250	8.75	0.03
THG	300	2,085	6.95	0.03
STECON	10,000	194,500	19.45	0.02
SISB	100	880	8.80	0.01

Source: SET, InnovestX Investment Strategy & Research



Director trade

Director trade as reported on September 25, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ALPHAX	Mr KUMPON SUANGBURANAKUL	Common Share	24-09-26	250,000	0.21	52,500	Purchase
BGC	Mr PA-VIN BHIROMBHAKDI	Common Share	24-09-26	29,000	6.57	190,530	Purchase
BKIH	Mr CHAI SOPHONPANICH	Common Share	24-09-26	4,500	387.11	1,741,995	Purchase
CTW	Mr CHAI SOPHONPANICH	Common Share	24-09-26	17,000	6.74	114,580	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	23-09-26	38,500	1.06	40,810	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	24-09-26	500,000	-	#VALUE!	Transfer
EP	Mr YUTH CHINSUPAKUL	Common Share	24-09-26	31,500	1.06	33,390	Purchase
FM	Mr SUMATE MASILEERUNGSRI	Common Share	24-09-26	1,400	4.24	5,936	Purchase
FMT	Mr CHAI SOPHONPANICH	Common Share	23-09-26	18,000	19.72	354,960	Purchase
FMT	Mr CHAI SOPHONPANICH	Common Share	24-09-26	7,900	20.08	158,632	Purchase
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	24-09-26	5,000	10.10	50,500	Purchase
KUN	Miss WANMAI PUMTHAVORN	Common Share	25-09-26	45,200	0.58	26,216	Sale
MODERN	Mr YOTHIN NERNGCHAMNONG	Common Share	24-09-26	5,800	1.99	11,542	Purchase
SEAFCO	Mr NARONG THASNANIPAN	Common Share	24-09-26	424,800	2.93	1,244,664	Purchase
SINO	Mr KAVIN KITCHAROEN	Common Share	25-09-26	250,000	0.94	235,000	Purchase
SINO	Mr KAVIN KITCHAROEN	Common Share	25-09-26	165,700	0.94	155,758	Purchase
SINO	Mr NANMANUS WITTHAYASAKPANT	Common Share	23-09-26	31,000	0.95	29,450	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	24-09-26	22,600	4.92	111,192	Purchase
SKY	Mr RAJ TANTA-NANTA	Common Share	24-09-26	20,000	17.80	356,000	Sale
SPALI	Mr PRATEEP TANGMATITHAM	Common Share	23-09-26	53,500	16.00	856,000	Purchase
SPALI	Mr PRATEEP TANGMATITHAM	Common Share	24-09-26	500,000	16.00	8,000,000	Purchase
SPALI	Mrs AJCHARA TANGMATITHAM	Common Share	23-09-26	53,500	16.00	856,000	Purchase
SPALI	Mrs AJCHARA TANGMATITHAM	Common Share	24-09-26	500,000	16.00	8,000,000	Purchase
				Total	Purchase	22,243,439	
					Sale	382,216	
					Net	21,861,223	



Corporate calendar

September 2026				
Monday 28	Tuesday 29	Wednesday 30	Thursday	Friday
PD CATL01 Bt0.0131 CATL80 Bt0.0584 Name change THAICOM to GULF SPACE TECHNOLOGY Symbol change THCOM to GST Decreased capital EGATIF TTLPF		XD MPWR23 Bt0.005617 PD AMAT19 Bt0.0037 CEG23 Bt0.00297 GOOGL19 Bt0.0031 NETEASE11 Bt0.01587 PRG Bt0.38 SP500US19 Bt0.0297 TCAP Bt1.5 TCAP-P Bt1.5 VENTURE19 Bt0.076		
October 2026				
Monday	Tuesday	Wednesday	Thursday 1	Friday 2
			XD JEP119 Bt0.0341 PWRO3 Bt0.000288 PWR80 Bt0.00051 SPBOND80 Bt0.02802 TFMAMA Bt2.43 PD IBM06 Bt0.01862 MKSIO3 Bt0.001321 WMT06 Bt0.00681 WMT80 Bt0.00656	XD CSCO06 Bt0.01473 JAPAN13 Bt0.03195724 NDX01 Bt0.0067 XR ROH 3.3533 : 1 @Bt0.60 PD AMGN06 Bt0.01747
5	6	7	8	9
XD ALLY Bt0.1313 MIXUE80 Bt0.12927 PD AMATO1 Bt0.0025 AMAT23 Bt0.005984 HPT Bt0.015 LLY23 Bt0.004883 LLY80 Bt0.00231 MSFT01 Bt0.0065 MSFT06 Bt0.0063 MSFT23 Bt0.004779 MSFT80 Bt0.01216 PSP Bt0.3 TAIWANAI13 Bt0.11421549	XD BBGI Bt0.2 DOLLARG80 Bt0.01927 JPMUS19 Bt0.0925 SAWAD Bt0.35 PD GOOG23 Bt0.001552 HKEX23 Bt0.040563 JNJO3 Bt0.017701	XD MWG11 Bt0.05084 MWG19 Bt0.1273 PTT Bt1.4 THANI Bt0.06 XR STPI 11 : 1 @Bt5.55 PD GOOG06 Bt0.00206 GOOG80 Bt0.00295 GOOGL01 Bt0.0138	PD ESTEE80 Bt0.00313 EXPE06 Bt0.00536 KTB Bt0.48 KTB-P Bt0.48 MSFT03 Bt0.004741 NEE80 Bt0.01671 NETEASE80 Bt0.0303 SP500US80 Bt0.00641	XD ICBC19 Bt0.0655 ORCL01 Bt0.008 ORCL19 Bt0.0138 ORCL23 Bt0.007021 ORCL80 Bt0.01637 PD AIA19 Bt0.022 QQQM19 Bt0.0191 UNH19 Bt0.031

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension



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CG Rating 2025 Companies with CG Rating

Companies with Excellent CG Scoring

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

Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

AHC, AIE, AMANAH, AMR, ANI, APURE, ARIN, ARROW, ASIA, ASN, AYUD, BIOTEC, BIS, BJCHI, BLAND, CAZ, CEN, CHAO, CHARAN*, CHAYO, CHIC, CHOTI, CI, CITY, CSP, CSS, CWT, DIMET*, DOD, DPAINT, DV8, EA*, EASON, ECF*, EFORL, FNS, FTE, GBX, GPI, GTB, GYT, IMH, IRCP, ITNS, IVF, JCK, KBS, KISS, KK, KWC, KWM, L&E, LDC, LEE, MCA, MEB, MEDEZE, MENA, MILL*, MITSIB, MK, MPJ, NAM, NATION, NCAP, NEX, NOVA, NPK, OGC, PACO, PANEL, PCE, PHG, PICO*, PIN, PIS, PLANET, POLY, PRAKIT, PRAPAT, PROEN, PROS, PTECH, PYLON, RAM, RIJH, RML, ROCK, RPC, SAFE, SALEE, SE-ED, SIAM, SINGER, SISB, SK, SKN, SMD100, SNPS, SORKON, SPREME, SST, STANLY, STC, STPI, STX, SVR, SVT, TAKUNI, TATG, TFI, THG*, TMAN, TOPP, TPLAS, TPOLY, TRC*, TRU, TSE, TSR*, UKEM, UOBKH, VARO, VL, WFX, 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, 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, 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, KKC, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTMH, LTS, MADAME, MAGURO, MANRIN, MASTEC, MASTER, MATI, MCA, MCS, MDX, MEB, METCO, MGI, MGT, MICRO, MIDA, MILL, MITSIB, MK, ML, MMM, MORE, OTHER, MPJ, MRDIY, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NEX, NFC, NKT, NL, NNCL, NOVA, NPK, NTF, NTV, NUT, NV, NVD, NWR, NYT, OHTL, OKJ, ONEE, ONSENS, ORN, PACO, PAF, PANEL, PEACE, PEER, PERM, PF, PHAT, PHG, PICO, PIN, PIS, PJW, PLT, PMTA, POLY, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PSGC, PSP, PTL, QDC, QTCG, RAM, RCL, READY, RICHY, RIJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S11, SAF, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKIN, SKN, SLP, SMART, SMD100, SMO, SMT, SNPS, SO, 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, 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.