Daily Report

Sawasdee Thai Market

Wednesday, October 28, 2026

Market today

Sideways, oil price declined

The SET is expected to trade sideways with occasional rebounds. This follows the moderation of crude oil prices after a four-party meeting reached a consensus to continue negotiations to ease Middle East tensions, alongside support from rising global tech stocks. However, market volatility may persist due to ongoing corporate earnings reports, and investors are likely to exercise caution ahead of central bank meetings, with the Bank of Thailand's MPC meeting scheduled for today and the Fed meeting tonight. Technically, the index pulled back after failing to break above the upper resistance boundary, keeping the recovery trend unclear.

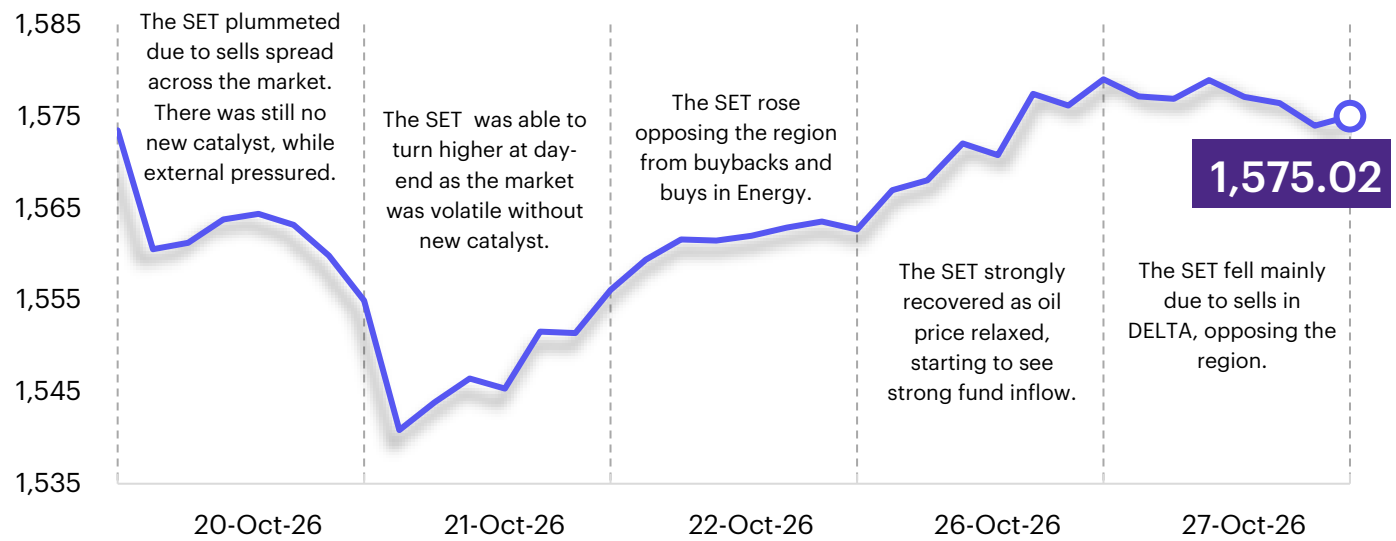
Today's highlights

- Today, watch the MPC meeting, which is expected to hold interest rates at 1.00%, alongside tonight's FOMC meeting where the FedWatch Tool assigns a 90.6% probability that the Fed will maintain interest rates at 3.75–4.00%; the market will watch for future monetary policy signals from the Fed Chair.
- The Cabinet resolved to cut the excise tax on B20 diesel and E20 gasohol for a period of 3 months, while the Oil Fund Committee reduced its subsidies to stimulate alternative energy consumption. Positive sentiment for alternative energy stocks (BBGI, GGC, UBE) and palm oil/sugar agricultural plays (UVAN, UPOIC, CPI, KSL, KBS).
- The Cabinet approved a Bt72bn loan budget to drive the household solar rooftop project, providing installation subsidies of Bt50,000 per household targeting 1 million quotas and a feed-in tariff purchase price of Bt2.20 per unit. Positive sentiment for solar installation contractors and retailers (GUNKUL, HMPRO, GLOBAL).
- The Data Center Board proposes three minimum regulatory compliance measures to the Cabinet next week, alongside approving criteria for data center operations. The new regulations will not impact existing operations, while strictly monitoring 100 new projects, Positive for industrial estate stocks (WHA, AMATA) and power producers (GULF, GPSC, BGRIM, GUNKUL).
- The Office of the Council of State revealed that the MRTA can consider permitting private entities to utilize expropriated land as an access route if compliant with the law. This helps unlock the overhang issue surrounding the Ashton Asoke project if a permit can be secured from the MRTA, which is expected to restore commercial value to remaining unit inventories. In the near term, this acts as a positive sentiment for ANAN's share price.

Strategy today

In the near term, we expect the SET to be driven primarily by external macroeconomic factors. Key focus will be on US 3Q26 GDP and Core PCE data to gauge the Fed's rate direction at its November meeting, while earnings from leading US technology companies will set the tone for global risk sentiment. The Fed, ECB, BOJ, and BOT monetary policy meetings are all expected to result in rate holds this round. On the domestic front, speculative fund rotation into Real Sector 3Q26 earnings is anticipated. Ongoing Middle East geopolitical tensions continue to cap the market's upside. The investment strategy is therefore "Selective Buy".

Support - Resistance: 1565/1560 – 1585/1590



Trading today

We view the SET is likely to trade with volatility driven by external factors, with key focus on US 3Q26 GDP and Core PCE to gauge the Fed's rate direction, alongside US Big Tech earnings. Among central bank meetings, the Fed, ECB, BOJ, and BOT are all expected to hold rates, while the BOE is expected to raise. On the domestic front, speculative rotation into Real Sector 3Q26 earnings is anticipated. Our investment strategy is therefore "Selective Buy" with an emphasis on "Buy on Dip" across 4 trading ideas with specific positives as follows:

1. Earnings momentum plays — Stocks expected to report YoY earnings growth in 3Q26 over the next two weeks with Outperform ratings: DELTA, **GLOBAL,** SCGP, **PTTEP,** TRUE.
2. High-season tourism & flood relief plays — Stocks set to benefit from a dual tailwind of easing flood concerns as the situation passes its peak and the onset of Thailand's 4Q26 tourism high season: tourism (ERW, **CENTEL,** AOT) and retail (CPN, **CRC, GLOBAL,** HMPRO).
3. Tech sentiment & weak baht plays — Stocks positioned to benefit from positive sentiment if US Big Tech earnings impress, or if strong US economic data supports a stronger dollar and weaker baht: electronics (DELTA, **HANA, KCE**) and food exporters (**TU,** ITC).
4. Domestic investment plays — Stocks expected to benefit directly from an accelerating domestic investment cycle, driven by production base expansion (FDI), data center investment, and the government's clean energy restructuring plan: industrial estates (WHA, AMATA) and renewable energy (GULF, **GPSC,** GUNKUL).

Daily Top Picks

CRC: Short-term catalyst from SSS growth accelerating to 4% in Sep compared to 1.5% during Jul–Aug. 3Q26F SSS growth is expected to lead the retail sector, supported by the Food business in Tops and GO Wholesale. 3Q26F net profit is projected to grow strongly, driven by solid SSS growth, wider margins, and a weaker baht boosting revenue in Vietnam. Short-term TP is Bt34.25.

KCE: Short-term catalyst from the upward momentum of global tech stocks and a weakening baht supporting export revenue. 2H26 earnings are expected to grow continuously, supported by selling price increases of around 10–12% and capacity expansion for HDI to meet high demand. Short-term TP is Bt71.75.

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Daily Report

Sawasdee Thai Market

Wednesday, October 28, 2026

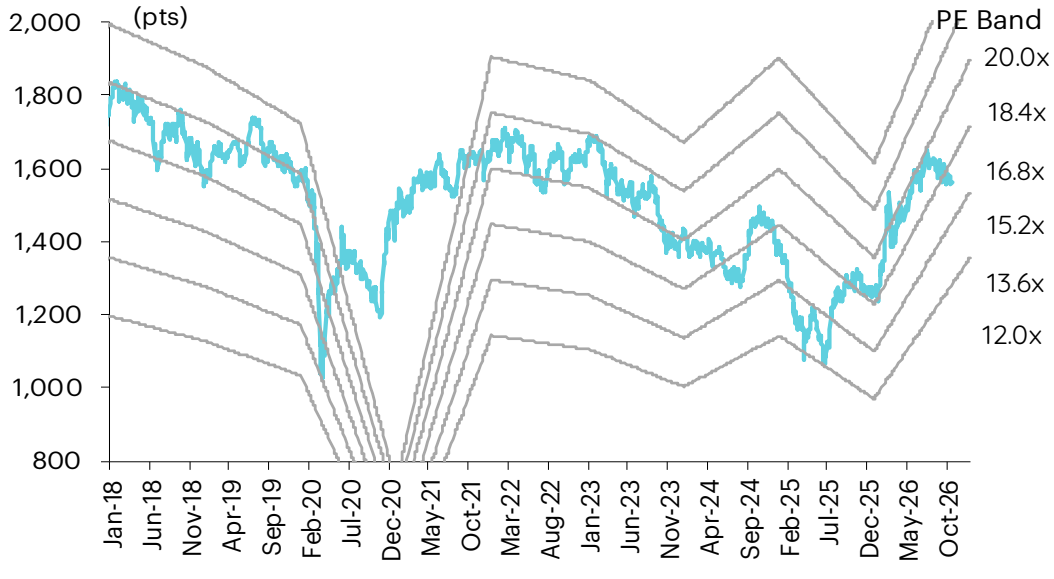
Today's reports

Packaging – Solid demand, Tailwind from high oil prices
Petrochemical Weekly – Rising naphtha drives margin compression
AMATA – 3Q26F: Earnings weaken YoY and QoQ
BJC – Brighter outlook on better sales & cost control
GLOBAL – 3Q26: Beat estimates on solid gross margin
HMPRO – 3Q26: In-line with estimates
SCGP – 3Q26: Inline with INVX and Consensus
STANLY – 2QFY27: Beat market estimates
TIDLOR – 3Q26F: Down QoQ, Up YoY

What to watch

Date	Event
26 Oct	**Economic release: US** – Chicago Fed National Activity Index, Sep; Dallas Fed Manufacturing Activity, Oct
27 Oct	**Economic release: JP** – Services PPI, Sep **CN** – Industrial Profits, Sep and YTD **US** – Durable Goods Orders, Sep (preliminary); New Home Sales, Sep; FHFA House Price Index and Case-Shiller 20-City House Price Index, Aug; Richmond Fed Manufacturing Index and Conference Board Consumer Confidence, Oct
28 Oct	**Economic release: US** – Wholesale Inventories, Sep (preliminary); Weekly MBA Mortgage Applications
29 Oct	**Economic release: JP** – Consumer Confidence Index, Oct **EU** – Consumer Confidence, Oct (final) **US** – Personal Income, Personal Spending, PCE Price Index, and Core PCE Price Index, Sep; GDP, Q3 (advance); Weekly Initial and Continuing Jobless Claims **Event:** FOMC Rate Decision (01:00 Bangkok time); ECB Monetary Policy Meeting
30 Oct	**Economic release: JP** – Tokyo CPI, CPI Excluding Fresh Food, and CPI Excluding Fresh Food and Energy, Oct; Unemployment Rate and Retail Sales, Sep; Industrial Production, Sep (preliminary) **TH** – Current Account Balance, Exports, Imports, and Trade Balance, Sep **EU** – GDP, Q3 (advance); Unemployment Rate, Sep **US** – Chicago PMI, Oct

SET Index movement



SET Index series

Index	27 Oct (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,575.02	(4.01)	(0.25)	67,040.05
SET50	1,063.40	(0.20)	(0.02)	47,258.63
SET100	2,292.06	(1.69)	(0.07)	59,638.47
sSET	649.95	(4.31)	(0.66)	1,494.91
SETCLMV	827.12	2.48	0.30	35,235.31
SETHD	1,550.77	5.14	0.33	21,932.28
SETESG	1,021.55	3.32	0.33	48,942.42
SETWB	651.47	3.15	0.49	11,019.84
mai	218.05	(1.15)	(0.52)	374.59

Trading summary by investor type

(Btmn)	27 Oct	WTD	MTD	YTD
Foreign				
Net	952	4,485	(2,572)	22,538
Breakdown (%)	61.54	60.93	59.33	54.71
Institution				
Net	720	829	5,938	(79,981)
Breakdown (%)	5.95	5.98	6.77	7.58
PropTrade				
Net	(570)	1,009	(3,886)	2,671
Breakdown (%)	6.28	6.94	6.95	7.02
Individual				
Net	(1,102)	(6,324)	520	54,773
Breakdown (%)	26.24	26.16	26.94	30.69

S50 futures trading by foreign investors

(Contract)	27-Oct	WTD	MTD	YTD
Foreign	(8,531)	13,721	36,617	13,073
Institution	4,701	(3,878)	9,907	12,903
Customer	3,830	(9,843)	(46,524)	(25,976)

Bond trading by foreign investors

(Btmn)	27-Oct	WTD	MTD	YTD
Buy	3,758	9,272	72,760	907,763
Sell	4,294	7,134	50,217	862,700
Net	(535)	2,138	22,543	45,064

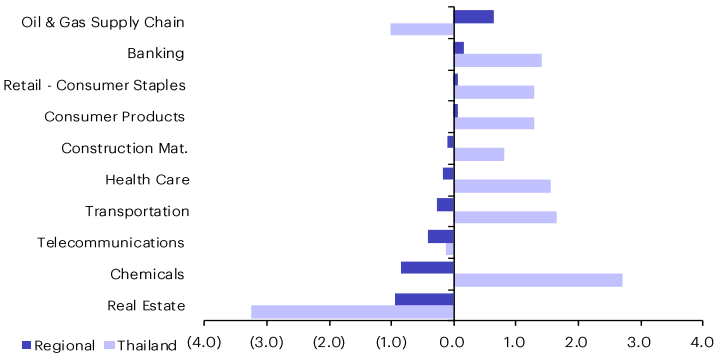
Market update

Global market movement

	27-Oct	Index	Performance (%) Chg (pts)	1D	WTD	MTD	YTD	PE (x) 26F	27F	EPS gth (%) 26F	27F	PBV (x) 26F	27F	ROE (%) 26F	27F
S&P 500		7,723	45.83	0.6	1.3	0.9	12.8	20.9	18.3	37.2	14.6	5.2	4.5	23.0	23.4
Euro Stoxx 600		644	3.02	0.5	1.2	1.4	8.7	15.1	13.9	19.2	8.3	2.3	2.1	14.6	15.0
Nikkei 225		63,268	1,078.72	1.7	0.9	(5.2)	25.7	20.9	19.7	36.1	6.0	2.7	2.5	12.7	12.9
Hang Seng		23,041	(170.49)	(0.7)	(0.2)	(6.4)	(10.1)	10.4	9.3	2.8	11.2	1.1	1.1	10.6	11.0
MSCI Asia x J		1,041	9.31	0.9	0.8	(8.0)	13.9	10.8	8.5	79.0	27.4	2.0	1.7	18.7	20.2
Philippines		5,761	120.01	2.1	0.6	1.4	(4.8)	9.0	8.3	2.9	8.3	1.1	1.0	12.3	12.3
Indonesia		5,266	(106.96)	(2.0)	(3.2)	(13.3)	(39.1)	8.7	7.7	44.9	12.9	1.2	1.1	13.8	14.1
Malaysia		1,612	7.49	0.5	0.0	(2.4)	(4.1)	14.4	13.4	7.9	6.8	1.5	1.4	10.2	10.5
Thailand		1,575	(4.01)	(0.3)	0.8	1.0	25.0	13.9	13.4	40.2	3.8	1.5	1.5	11.0	10.9
Asean 4 - simple avg.				**0.1**	**(0.5)**	**(3.3)**	**(5.7)**	**11.5**	**10.7**	**24.0**	**7.9**	**1.3**	**1.2**	**11.8**	**11.9**
China		3,648	(49.22)	(1.3)	(1.1)	(5.0)	(8.1)	13.1	11.7	25.3	12.1	1.3	1.2	10.0	10.4
India		73,599	(8.08)	(0.0)	0.6	1.5	(13.6)	18.0	16.8	3.9	7.6	2.7	2.4	14.1	14.3
Singapore		5,397	(18.88)	(0.3)	(0.5)	(4.9)	16.2	16.3	15.0	5.1	8.5	1.7	1.7	10.7	11.1
Taiwan		46,096	54.80	0.1	0.1	(3.8)	59.2	20.1	15.3	83.4	31.8	4.5	3.7	22.6	24.6
Korea		5,638	168.87	3.1	1.6	(17.5)	33.8	5.6	4.1	307.8	35.9	1.4	1.1	25.2	26.7
Others				**0.3**	**0.1**	**(6.0)**	**17.5**	**14.6**	**12.6**	**85.1**	**19.2**	**2.3**	**2.0**	**16.5**	**17.4**

Regional sector movement

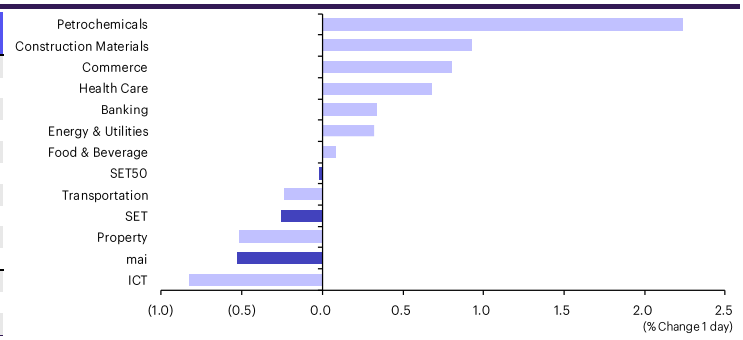
	Price performance (%) * 27-Oct	WoW	MoM	YTD
Banking	0.16	(1.44)	(5.01)	3.64
Chemicals	(0.85)	(4.51)	(5.88)	(0.19)
Construction Mat.	(0.11)	(2.60)	(4.57)	(8.81)
Consumer Products	0.06	(1.75)	(5.48)	(16.92)
Health Care	(0.18)	(1.16)	(1.86)	(9.06)
Oil & Gas Supply Chain	0.64	(0.60)	(3.27)	8.44
Real Estate	(0.95)	(2.70)	(4.57)	19.12
Retail - Consumer Staples	0.06	(1.75)	(5.48)	(16.92)
Telecommunications	(0.41)	(0.28)	(4.61)	(7.53)
Transportation	(0.27)	(1.72)	(3.69)	(9.48)



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

Thailand sector movement

	Price performance (%) 27-Oct	WoW	MTD	YTD
Banking	0.34	3.02	3.77	30.38
Commerce	0.80	2.42	5.52	14.02
Construction Materials	0.93	1.32	6.59	37.89
Energy & Utilities	0.32	1.94	5.13	38.53
Food & Beverage	0.08	1.79	1.09	7.66
Health Care	0.68	3.29	2.83	6.81
ICT	(0.83)	1.13	(1.35)	7.52
Petrochemicals	2.24	5.56	8.06	102.84
Property	(0.52)	2.68	2.19	17.79
Transportation	(0.24)	4.62	1.06	10.11
SET	(0.25)	1.29	1.03	25.03
SET50	(0.02)	2.06	2.38	27.25
MAI	(0.52)	(0.42)	(0.82)	0.46



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	235.00	4,949	(2.49)
PTTEP	166.50	4,159	2.78
KTB	44.25	2,922	0.57
KBANK	245.00	2,803	0.41
SCB	153.50	2,767	0.66
PTT	42.00	2,275	0.60
TRUE	12.80	1,786	(1.54)
KCE	69.75	1,756	0.00
PTTGC	54.25	1,725	3.33
ADVANC	335.00	1,597	(0.89)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.03	0.00	50.00
WAVE	0.04	0.17	33.33
SKE	0.20	0.10	11.11
NV	0.70	8.28	11.11
GJS	0.10	0.41	11.11
AQUA	0.11	0.15	10.00
PEACE	1.56	0.00	8.33
TKT	0.66	0.00	8.20
BKGI	2.56	5.54	7.56
ANAN	0.35	16.62	6.06

Top 10 losers

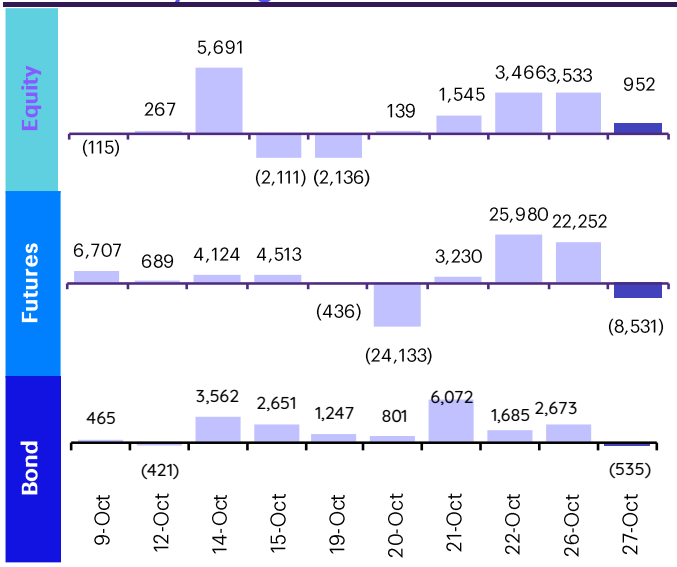
Stock	Price (Bt)	Value (Btmn)	Chg (%)
SDC	0.02	0.00	(33.33)
FTREIT-F	13.10	0.01	(27.22)
M-PAT	1.40	0.00	(12.50)
AE	0.15	1.29	(11.76)
VGI	1.01	1,358.69	(11.40)
KAMART	6.45	86.03	(8.51)
PRECHA	0.25	0.02	(7.41)
EASTW	4.46	25.62	(6.30)
DCON	0.15	0.18	(6.25)
RS	0.16	2.78	(5.88)

Fund flow monitor

Regional foreign fund flows to equity

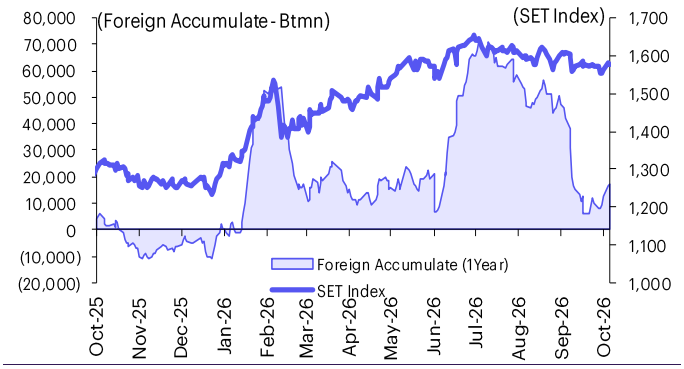
(US$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
27-Oct-26	28	(36)	8	29	(17)		(129)	442	
26-Oct-26	105	(102)	(1)	(4)	(34)	(101)		(458)	
23-Oct-26		(71)	11	(29)	(19)	239		(769)	
22-Oct-26	103	(82)	19	(24)	13	16	(2,660)	(57)	
21-Oct-26	46	1	8	11	8	175	(86)	358	
Weekly									
WTD	133	(138)	7	25	(52)	(101)	(129)	(15)	0
23-Oct-26	89	(370)	(144)	(74)	(38)	387	(7,591)	(1,045)	0
16-Oct-26	114	(176)	(23)	(66)	(111)	(216)	(18,897)	(8,329)	(421)
9-Oct-26	(282)	(137)	(21)	(88)	(535)	(2,991)	(762)	(4,857)	22,244
2-Oct-26	(796)	(281)	(73)	(196)	(189)	(3,508)	(243)	(6,202)	13,886
Monthly									
MTD	(77)	(905)	(223)	(266)	(863)	(3,888)	(26,667)	(14,203)	35,709
Sep-26	(781)	(574)	(134)	(416)	(184)	(4,143)	(2,333)	(16,984)	(7,722)
Aug-26	(746)	68	(223)	(486)	(67)	2,394	9,058	(8,638)	(3,020)
Jul-26	1,459	89	67	74	(444)	2,453	(23,288)	(6,243)	7,057
YTD	736	(5,571)	(759)	(1,793)	(4,497)	(32,150)	(63,590)	(140,885)	85,033

Thailand daily foreign net flows

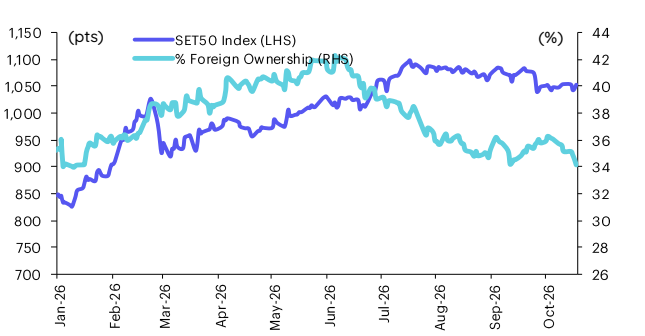


	Equity (Btmn)	SET50 futures (Contract)	SET50 futures (Btmn)*	Bond (Btmn)
Daily				
27-Oct-26	952	(8,531)	(1,815)	(535)
Weekly				
WTD	**4,485**	**13,721**	**2,927**	**2,138**
22-Oct-26	3,014	4,641	1,025	9,805
15-Oct-26	3,846	9,326	1,962	5,791
9-Oct-26	(9,505)	(1,962)	(389)	5,121
2-Oct-26	(26,769)	(57,192)	(12,107)	(10,065)
Monthly				
MTD	**(2,572)**	**36,617**	**7,798**	**22,543**
Sep-26	(26,259)	(56,514)	(11,786)	(21,185)
Aug-26	(24,565)	(38,457)	(8,160)	(3,805)
Jul-26	48,760	(45,089)	(9,482)	(8,260)
Quarterly				
QTD	**(2,572)**	**36,617**	**7,798**	**22,543**
3Q26	(2,063)	(140,060)	(29,428)	(33,249)
2Q26	7,987	87,213	18,149	29,953
1Q26	19,187	29,303	4,731	25,817
4Q25	(10,823)	50,038	8,551	61,667
YTD	**22,538**	**13,073**	**1,250**	**45,064**
2025	(107,060)	85,442	12,090	128,884
2024	(147,940)	(34,366)	(6,189)	(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)
KBANK	33.55	5.63	1,379
KKP	12.66	2.62	313
BBL	28.63	1.12	207
PTTEP	9.29	1.24	206
GULF	38.80	3.14	193
TRUE	26.39	12.40	159
PTT	9.41	3.52	148
CPALL	23.47	2.12	93
SCC	10.95	0.33	91
MINT	28.84	2.76	57

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
TTB	20.29	(86.54)	(237)
CRC	13.31	(7.03)	(234)
DELTA	92.06	(0.73)	(172)
BDMS	20.21	(5.31)	(106)
TCAP	16.57	(1.24)	(100)
IVL	69.64	(2.48)	(68)
CCET	84.77	(5.43)	(50)
HANA	42.22	(0.94)	(45)
KCE	20.33	(0.64)	(44)
TOP	15.24	(0.62)	(42)

Top-5 NVDR net buy/sell

	Buy* (Btmn)		Sell* (Btmn)
PTTEP	574	DELTA	(728)
KTB	557	ADVANC	(301)
CPALL	232	KCE	(287)
BH	216	GUNKUL	(211)
SCC	181	SCB	(200)
PTTGC	178	TOP	(141)
PTT	156	SIRI	(125)
BDMS	153	TASCO	(119)
GULF	140	CCET	(85)
OSP	114	MC	(65)

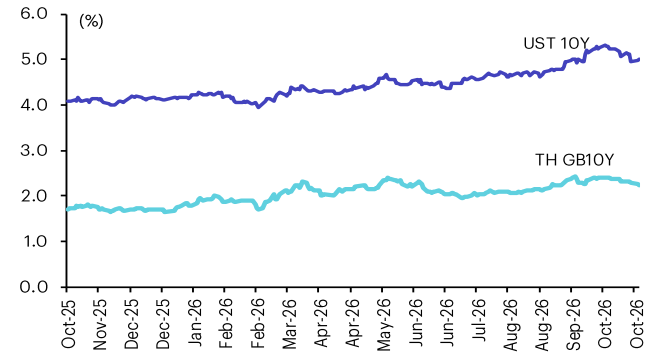
** InnovestX Investment Strategy & Research estimates*

Multi-asset price update

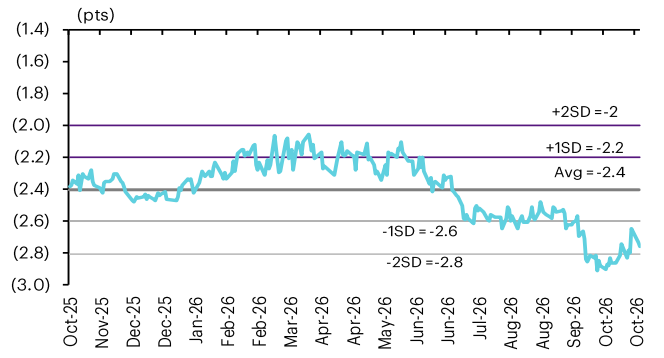
Key indicator update

	Close	27-Oct	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	17.52	-4.73	1.21	17.82	10.96	17.19
Europe CDS (bps)	64.92	-2.27	-0.44	4.22	11.78	14.39
LIBOR OIS Spread (bps)	0.82	0.11	0.54	1.37	-28.13	-43.01
TED Spread (bps)	0.74	-0.40	4.76	4.79	-30.43	-49.11
Exchange rate						
Dollar Index	102.37	0.33	0.62	1.32	3.61	4.16
USD/THB	33.80	0.09	0.60	1.17	3.43	7.24
EUR/USD	1.11	-0.39	-0.93	-2.28	-4.43	-5.24
USD/JPY	157.94	0.26	-0.12	0.43	3.37	1.05
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	-1.98	-4.98	-6.35	3.19	15.57
TH Gov Bond 10Y	0.02	-0.99	-8.44	-10.54	52.06	58.06
US Gov Bond 2Y	0.05	3.64	-5.16	-12.67	124.35	127.66
US Gov Bond 10Y	0.05	3.32	-12.02	-16.17	101.95	85.36
Commodities						
CRB Index	141.91	-0.72	-0.99	-1.67	32.97	29.37
Gold (US$/oz)	4062.55	1.19	-1.51	-5.19	1.76	-5.92
Gross Refining Margin (US$/bbl)	6.90	0.00	178.23	178.23	-17.86	7.64
Dubai Crude (US$/bbl)	110.56	-0.58	1.99	3.32	69.17	78.21
NYMEX Crude (US$/bbl)	99.90	-1.83	-1.86	0.79	62.94	73.98
Baltic Dry Index (pts)	2603.00	-0.95	0.39	-24.02	31.73	38.68

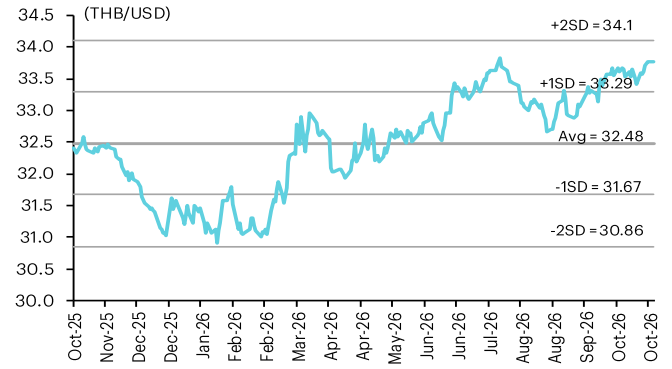
Thai and US 10-year government bond yield



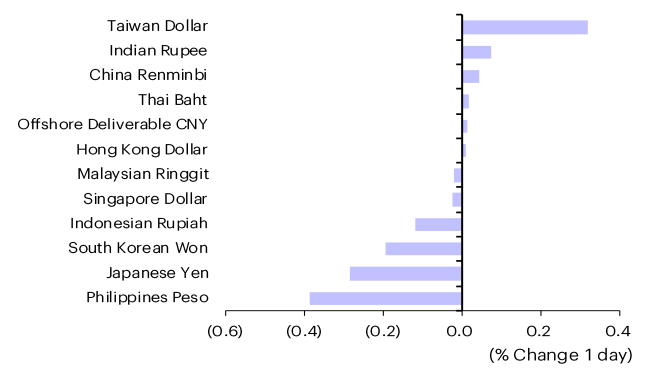
Thai and US 10-year government bond spread



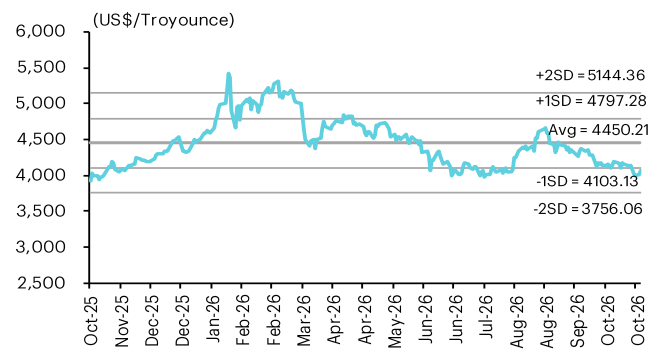
THB/USD exchange rate



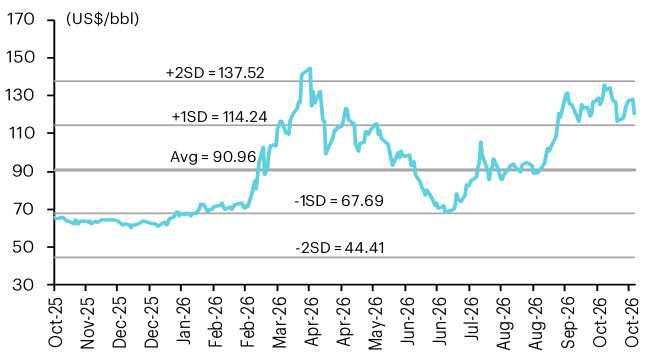
Regional foreign exchange rate spot return



Gold



Brent crude



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

Short sales as of October 27, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
ICHI	1,483,700	20,980,680	14.14	17.16
BABA01	12,843	122,242	9.52	13.63
CENTEL	396,100	18,454,200	46.59	13.19
EA	3,237,200	8,006,362	2.47	11.96
AOT	2,044,200	124,882,875	61.09	11.63
SCCC	4,900	744,300	151.90	11.40
DELTA	2,247,200	530,717,000	236.17	10.70
GOOGL01	25,604	815,814	31.86	10.69
CK	269,500	4,655,290	17.27	9.15
HMPRO	2,658,700	17,179,995	6.46	8.75
SAWAD	642,000	14,487,580	22.57	8.39
MOSHI	107,500	3,850,225	35.82	8.36
CRC	1,384,100	45,967,825	33.21	7.70
LH	4,405,100	16,319,082	3.70	7.22
MBK	129,800	2,592,750	19.97	7.19
TKN	24,400	110,026	4.51	6.68
SCB	1,119,600	171,858,500	153.50	6.21
SIRI	14,025,000	19,811,303	1.41	6.21
PTTEP	1,549,600	255,378,800	164.80	6.14
SMIC01	15,050	42,140	2.80	6.14
BDMS	3,147,600	62,525,180	19.86	5.71
KTC	252,800	8,949,025	35.40	5.55
MEGA	113,500	3,882,700	34.21	5.44
TRUE	7,390,400	94,866,040	12.84	5.31
IVL	959,500	26,514,750	27.63	5.29
GLOBAL	501,200	3,445,805	6.88	5.20
BCPG	961,500	6,676,410	6.94	5.02
BA	1,150,400	22,609,530	19.65	4.98
GOLDM01	44,835	171,912	3.83	4.84
MINT	948,200	19,704,880	20.78	4.81
ADVANC	225,400	75,738,900	336.02	4.71
PTTGC	1,486,500	79,975,525	53.80	4.64
DOHOME	349,100	1,233,650	3.53	4.48
SISB	343,100	3,215,745	9.37	4.43
ITD	589,800	206,430	0.35	4.28
TTA	76,300	396,760	5.20	4.19
GFPT	119,700	1,194,005	9.97	3.98
BTG	488,600	10,612,270	21.72	3.97
BH	157,800	31,598,400	200.24	3.92
KBANK	426,900	105,098,800	246.19	3.75
IRPC	5,077,800	14,751,196	2.91	3.69
AURA	258,700	3,544,020	13.70	3.53
GULF	698,600	43,058,375	61.64	3.52
QH	1,150,200	1,629,165	1.42	3.48
TOP	754,700	51,007,725	67.59	3.45
TU	655,200	8,463,280	12.92	3.38
BTS	2,918,000	5,664,974	1.94	3.33
TTB	11,881,500	32,792,940	2.76	3.28
SPCG	233,400	2,824,140	12.10	3.19
SPRC	1,525,400	22,874,540	15.00	3.15
STA	288,900	6,839,590	23.67	3.12
TCAP	58,200	4,691,475	80.61	3.12
CHG	2,319,100	3,576,433	1.54	3.05
BBL	187,600	34,806,000	185.53	2.96
RATCH	346,600	13,391,400	38.64	2.93
PTG	147,600	1,173,380	7.95	2.86
ASML01	5,423	245,441	45.26	2.85
LRCX01	11,800	39,442	3.34	2.85
M	51,900	1,064,660	20.51	2.74
KCE	692,000	48,482,300	70.06	2.73
CPN	162,200	10,525,025	64.89	2.72
MTC	308,700	8,949,475	28.99	2.70
AEONTS	5,600	501,125	89.49	2.66
JMT	123,400	1,306,890	10.59	2.65
STECON	130,600	2,224,080	17.03	2.58
SPALI	176,600	2,817,060	15.95	2.51
CPF	914,900	18,389,490	20.10	2.50
CCET	1,388,700	12,791,830	9.21	2.44
META01	9,985	62,961	6.31	2.44
OSP	849,900	15,549,910	18.30	2.43
PRM	136,400	1,195,255	8.76	2.40
EPG	171,900	1,160,735	6.75	2.24

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
GUNKUL	2,433,700	11,936,274	4.90	2.00
BCH	303,300	3,245,640	10.70	1.97
EGCO	17,900	2,373,750	132.61	1.88
CKP	61,000	143,960	2.36	1.87
COM7	165,600	5,482,475	33.11	1.76
THAI	1,001,000	5,405,400	5.40	1.76
AMATA	386,700	11,238,400	29.06	1.74
GST	6,700	64,320	9.60	1.65
TLI	180,200	2,091,850	11.61	1.58
PSL	278,400	2,798,730	10.05	1.53
BAM	47,100	301,440	6.40	1.48
KKP	101,700	12,166,450	119.63	1.47
KTB	969,500	42,900,375	44.25	1.47
MRDIYT	128,300	1,100,255	8.58	1.45
TPIPL	207,000	184,230	0.89	1.44
BCP	400,000	20,345,750	50.86	1.37
SCC	55,600	15,408,300	277.13	1.31
SJWD	95,800	972,490	10.15	1.30
CPALL	402,300	17,726,200	44.06	1.29
STGT	310,900	3,311,590	10.65	1.18
ERW	311,000	1,167,124	3.75	1.12
JMART	145,700	1,529,850	10.50	1.11
AWC	1,087,000	3,465,550	3.19	1.03
JAS	95,400	70,596	0.74	1.02
TVO	62,400	1,878,700	30.11	0.97
TASCO	214,900	3,701,530	17.22	0.95
MSFT01	1,900	10,070	5.30	0.94
SCGP	78,100	2,300,100	29.45	0.86
PTT	452,800	19,017,600	42.00	0.83
TQM	1,600	23,200	14.50	0.81
WHA	347,200	1,719,410	4.95	0.67
EASTW	36,900	170,112	4.61	0.66
VGI	8,223,000	8,846,867	1.08	0.65
TISCO	10,100	1,267,550	125.50	0.63
BJC	156,000	3,105,480	19.91	0.60
HANA	119,200	5,754,550	48.28	0.58
BLA	11,400	260,960	22.89	0.54
CATL01	10,200	34,700	3.40	0.53
OR	157,800	2,030,250	12.87	0.50
TTW	13,400	135,340	10.10	0.50
CBG	12,400	644,800	52.00	0.42
BANPU	52,600	767,960	14.60	0.40
SAPPE	10,300	306,625	29.77	0.39
TFG	47,800	455,430	9.53	0.35

Source: SET, InnovestX Investment Strategy & Research

Director trade

Director trade as reported on October 27, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
TNDT	Mr SUWAT DANGPIBULSKUL	Warrant	26-10-26	100,000	0.05	5,000	Sale
				Total	Purchase	0	
					Sale	5,000	
					Net	(5,000)	

Corporate calendar

October 2026				
Monday	**Tuesday**	**Wednesday**	**Thursday**	**Friday**
26	**27**	**28**	**29**	**30**
XD ASML01 Bt0.0343 CAT19 Bt0.0092 CAT80 Bt0.00605 PNG80 Bt0.03631 **PD** BDX06 Bt0.00983 CME03 Bt0.011425 META80 Bt0.00178 TRVUS06 Bt0.01404	**XD** GEV23 Bt0.001296 GEV80 Bt0.0167 INETREIT Bt0.0675 **PD** AVGO23 Bt0.004216 CHMOBILE23 Bt0.085526 GLW80 Bt0.00758 HKCE01 Bt0.1817 HSHD23 Bt0.364029 JEPI19 Bt0.032 STM03 Bt0.002393 **Market change** SICT (mai/Technology)	**PD** AVGO80 Bt0.00352 BKNG03 Bt0.004625 BKNG80 Bt0.0057 NVDA01 Bt0.015 NVDA23 Bt0.003393 PEP80 Bt0.00803 **Share listing** CAZ 3,715,000 Shares	**PD** ALLY Bt0.1313 KO80 Bt0.01439 LH Bt0.08 NIKE80 Bt0.00556 NVDA80 Bt0.03396	**XD** COSTCO19 Bt0.0417 COSTCO80 Bt0.00491 HK01 Bt0.4753 HK13 Bt0.12165225 MS06 Bt0.02171 SGX19 Bt0.0613 TXN03 Bt0.01013 **PD** NVDA03 Bt0.004353

November 2026				
Monday	**Tuesday**	**Wednesday**	**Thursday**	**Friday**
2	**3**	**4**	**5**	**6**
XD JEPI19 Bt0.0337 SPBOND80 Bt0.02921 **PD** MWG11 Bt0.05148 MWG19 Bt0.1283 PINGAN11 Bt0.086219 SPBOND80 Bt0.02415	**PD** SEAGATE23 Bt0.005157	**XD** BAREIT Bt0.2 MC Bt0.36 PCC Bt0.09 **PD** CRM01 Bt0.0052 SEAGATE80 Bt0.00262	**PD** CRM06 Bt0.00496 CRM80 Bt0.01192 JAPAN13 Bt0.02847347 NDX01 Bt0.0079	**XD** MIDEA80 Bt0.02465 PFIZER19 Bt0.2443 **PD** AEONTS Bt3 GFS03 Bt0.002643 PWR80 Bt0.00042
9	**10**	**11**	**12**	**13**
PD LRCX01 Bt0.0024 LRCX23 Bt0.003621 PWR03 Bt0.000281 ZJINNO80 Bt0.00514	**XD** IBM23 Bt0.016059 STANLY Bt10 **PD** DEYE80 Bt0.05708 LRCX80 Bt0.00893 MPWR23 Bt0.005707 TAIWANAI13 Bt0.11397764 TAIWANHD13 Bt0.59238414	**PD** HPE80 Bt0.00642 INETREIT Bt0.0675 PINGAN01 Bt0.0929 PINGAN80 Bt0.04138	**PD** CSCO06 Bt0.01478 OXY03 Bt0.007404	**XD** GLW80 Bt0.00937 LLY23 Bt0.004956 LLY80 Bt0.0029 SBUX80 Bt0.01054 **PD** DOLLARG80 Bt0.01601 HANSOH19 Bt0.047 LRCX19 Bt0.0035 MAOGEP80 Bt0.02629

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

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Companies with Very Good CG Scoring

2S, A5, ABM, ACG, ADD, AE, AH*, AIT, ALUCON, AMC, ANAN, APCO, APCS, ATP30, BA, BBIK, BC, BCP, BE8, 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, TIDLOR*, 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, RJH, 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, WIIK, WORK, YUASA, ZAA

Corporate Governance Report

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The survey result is as of the date appearing in the Corporate Governance Report of Thai Listed Companies. As a result, the survey result may be changed after that date. InnovestX Securities Company Limited does not conform nor certify the accuracy of such survey result.
* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านการกำกับดูแลกิจการที่ส่งผลให้ถูกลดผลสำรวจลง 1 ช่วงคะแนน เช่น การกระทำผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข่าวดังกล่าวประกอบด้วย
* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านการกำกับดูแลกิจการ เช่น กรณีที่มีการฝ่าฝืนหรือละเลยการปฏิบัติตามกฎหมาย ข้อบังคับ ระเบียบ ประกาศ ค าสั่ง มติคณะกรรมการ หรือข้อตกลงการจดทะเบียนหลักทรัพย์กับ

Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

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, BE8, 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, III, ILINK, ILM, INET, INOX, INSURE, IRPC, ITC, ITEL, 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, MTI, 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, PPPM, 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, SEAOIL, 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, TIPCO, 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, WIIK, 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, DTCI, 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, MOTHER, 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, RJH, 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, TIDLOR, 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.