



Market today

Back to risk-off mode

The SET is expected to move sideways-down as the market returns to a risk-off regime following a further surge in US Treasury yields and rising oil prices, creating negative sentiment for risk assets. However, insurance and upstream energy stocks are projected to outperform the broader index. Meanwhile, the market continues to monitor progress on the upcoming summit between President Trump and President Xi. Domestically, investors are keeping an eye on political movements. Technically, the index is pulling back; a breakdown below 1,600 points could lead to further downside momentum.

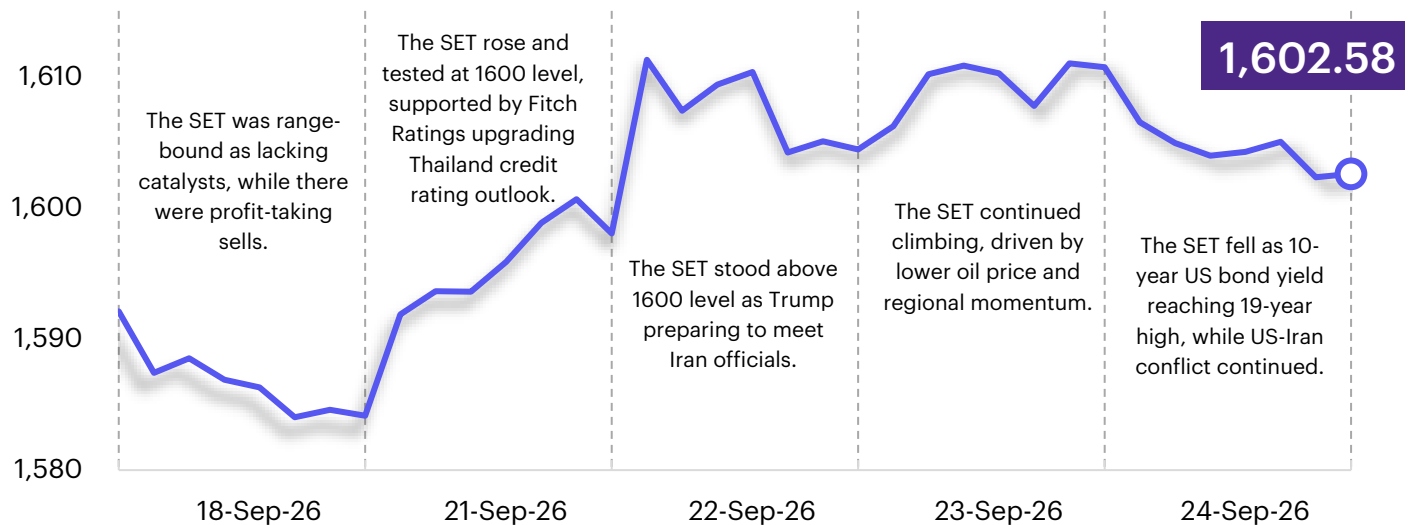
Today's highlights

- Brent rose 3.4% on concerns following a lack of progress in US-Iran negotiations and Houthi attacks on Saudi Arabia. Meanwhile, the 10-year US Treasury yield surged to 5.223%, its highest level since June 2007, as the Philadelphia Fed President voiced support for continued rate hikes to curb inflation. Positive for insurance (BLA, TLI) and energy (PTTEP, TOP, SPRC, IRPC).
- The Prime Minister met with Google to reaffirm long-term cooperation in driving Thailand's digital economy through Google's US\$1bn investment to develop a data center in Chonburi and a Google Cloud Region in Bangkok, along with expanding AI collaboration. Positive for industrial estates (WHA, AMATA) and clean energy (GULF, GPSC, BGRIM, GUNKUL).
- The Semiconductor Board approved the first National Semiconductor and Advanced Electronics Industry Development Strategy, targeting Bt500bn in investment by 2030 and Bt2.5tn by 2050. Positive for industrial estates (WHA, AMATA) and electronics (DELTA, HANA, KCE).
- The Transport Minister disclosed progress on BMTA's fleet transition plan from combustion to EV buses, with the first batch of 1,520 EV buses scheduled for delivery in 2027 (500 by March, 500 by April, and 520 by May), prior to procuring an additional 800 units to reach a 100% EV fleet in 2027. Positive for related stocks (EA, NEX).
- The PTT Board approved an interim dividend payment of Bt1.40/share (XD Oct 7), totaling Bt39.6bn. It also approved the resale of 238.66mn treasury shares from Sep 28 to Oct 12. Though representing a small 0.84% of paid-up capital, the sale will enhance free float over the long term. Positive for PTT's share price.

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: 1590/1585 – 1610/1615



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:

1. 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**).
2. 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).
3. 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

TU: Short-term catalyst from a weaker baht supporting export revenues and positive expectations regarding international trade negotiations across multiple regions (US, Europe, UK). 2026 sales are expected to grow 4–6% YoY, accompanied by higher gross profit margins driven by efficient cost and expense management. Short-term TP is Bt13.50.

WHA: Supported by strategic development in the semiconductor and advanced electronics industries. 2H26 earnings are projected to post strong growth, with the 2026 land sales target maintained at 2,500 rai and the majority of backlog awaiting delivery in 4Q26. Full-year net profit is estimated at Bt5.5bn, up 7.7% YoY. Short-term TP is Bt4.90.



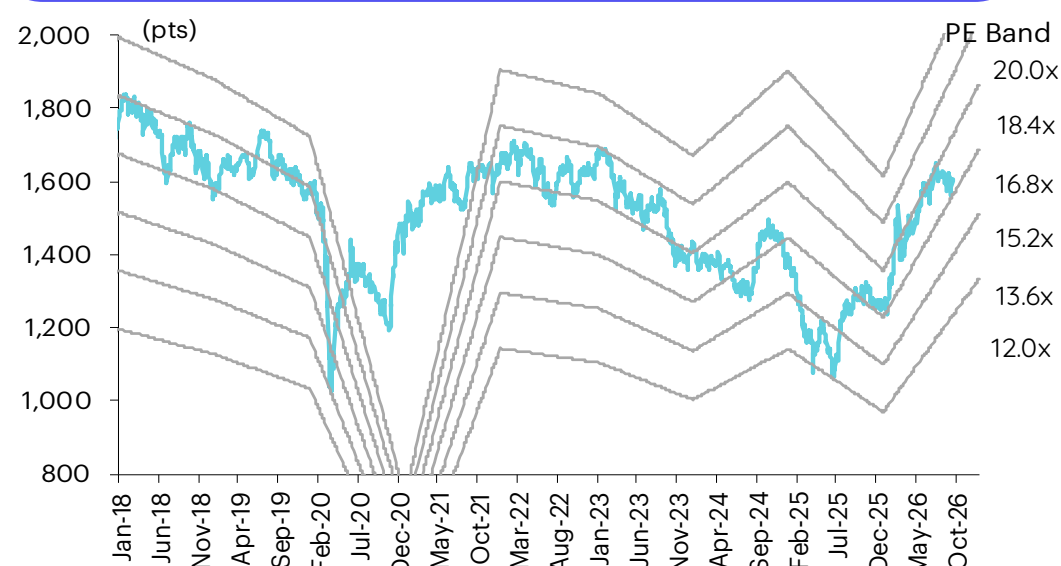
Today's reports

Petrochemicals – Structural oversupply delays recovery

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	24 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,602.58	(8.12)	(0.50)	68,537.89
SET50	1,077.36	(5.25)	(0.48)	53,308.82
SET100	2,322.47	(12.20)	(0.52)	60,717.11
sSET	656.95	(4.42)	(0.67)	975.77
SETCLMV	826.19	(4.12)	(0.50)	37,624.06
SETHD	1,573.54	0.38	0.02	23,967.63
SETESG	1,022.65	(6.39)	(0.62)	49,026.55
SETWB	653.88	(6.56)	(0.99)	8,614.96
mai	224.09	(0.83)	(0.37)	227.59

Trading summary by investor type

(Btmn)	24 Sep	WTD	MTD	YTD
Foreign				
Net	(661)	(197)	(517)	50,852
Breakdown (%)	54.61	55.54	56.92	54.22
Institution				
Net	(3,436)	(1,788)	907	(83,363)
Breakdown (%)	8.74	7.14	6.73	7.68
PropTrade				
Net	694	2,602	(3,751)	4,956
Breakdown (%)	7.14	7.51	7.22	7.01
Individual				
Net	3,404	(617)	3,361	27,555
Breakdown (%)	29.52	29.81	29.14	31.09

S50 futures trading by foreign investors

(Contract)	24-Sep	WTD	MTD	YTD
Foreign	(5,563)	25,441	8,776	41,746
Institution	1,128	(4,725)	17,724	5,444
Customer	4,435	(20,716)	(26,500)	(47,190)

Bond trading by foreign investors

(Btmn)	24-Sep	WTD	MTD	YTD
Buy	4,635	14,004	45,010	829,817
Sell	1,422	9,735	52,641	793,743
Net	3,213	4,269	(7,631)	36,075



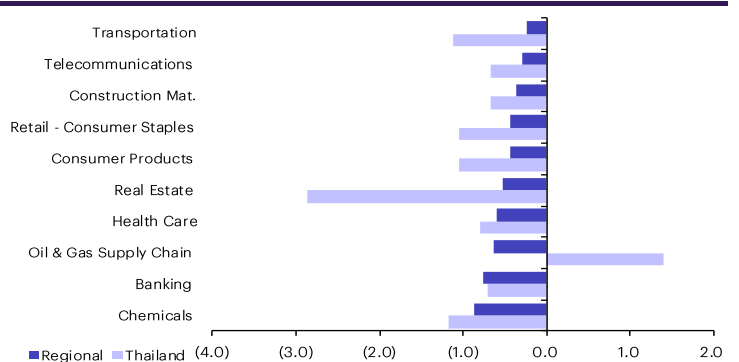
Market update

Global market movement

	24-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		7,704	(1.90)	(0.0)	0.7	0.2	12.5	21.1	18.5	36.3	13.9	5.2	4.5	22.9	23.0
Euro Stoxx 600		636	(3.49)	(0.5)	0.2	(2.3)	7.5	15.2	14.0	16.5	8.7	2.3	2.1	14.3	14.7
Nikkei 225		65,514	495.04	0.8	0.8	(1.2)	30.1	21.7	20.6	35.4	5.5	2.8	2.7	12.7	12.9
Hang Seng		24,761	(72.99)	(0.3)	0.0	(3.2)	(3.4)	11.2	10.0	2.4	12.0	1.2	1.1	10.7	11.0
MSCI Asia x J		1,160	0.00	0.0	2.5	1.9	27.0	12.1	9.6	77.0	26.5	2.3	1.9	18.7	19.9
Philippines		5,730	(65.12)	(1.1)	(2.1)	(3.8)	(5.3)	9.0	8.3	2.6	8.4	1.1	1.0	12.3	12.2
Indonesia		6,299	(76.31)	(1.2)	(2.2)	(3.5)	(27.2)	10.5	9.3	46.3	12.9	1.4	1.3	13.8	13.8
Malaysia		1,672	(4.12)	(0.2)	0.4	(3.1)	(0.5)	14.8	13.9	8.4	6.5	1.5	1.5	10.3	10.5
Thailand		1,603	(8.12)	(0.5)	1.2	0.5	27.2	14.4	13.8	37.3	5.0	1.6	1.5	10.8	10.8
Asean 4 - simple avg.				(0.8)	(0.7)	(2.5)	(1.4)	12.2	11.3	23.7	8.2	1.4	1.3	11.8	11.9
China		3,888	(48.15)	(1.2)	(0.6)	(2.5)	(2.0)	13.8	12.3	26.5	12.1	1.4	1.3	10.1	10.4
India		73,581	(1,247.71)	(1.7)	(1.0)	(4.4)	(13.7)	18.2	16.8	2.7	8.4	2.7	2.4	14.0	14.3
Singapore		5,683	(26.54)	(0.5)	0.5	(1.3)	22.3	17.1	15.8	5.5	7.9	1.8	1.7	10.7	11.1
Taiwan		48,025	(132.69)	(0.3)	1.8	4.1	65.8	21.4	16.6	79.3	29.5	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				(0.7)	0.7	(0.0)	28.1	15.5	13.3	84.7	18.4	2.5	2.1	16.4	17.2

Regional sector movement

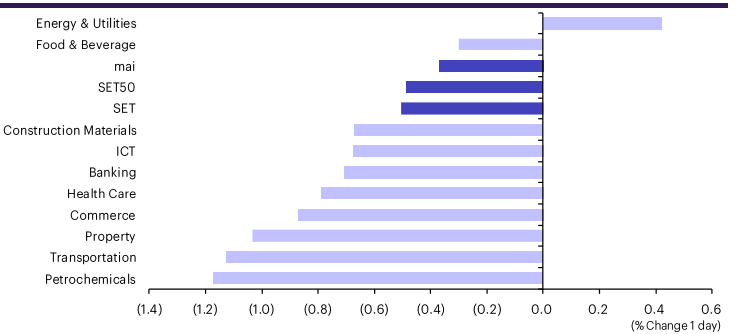
	Price performance (%) *			
	24-Sep	WoW	MoM	YTD
Banking	(0.75)	(1.36)	0.74	5.25
Chemicals	(0.87)	1.45	2.97	10.03
Construction Mat.	(0.37)	0.79	0.16	(3.90)
Consumer Products	(0.44)	(1.10)	(4.08)	(13.55)
Health Care	(0.59)	1.12	0.42	(5.62)
Oil & Gas Supply Chain	(0.63)	1.74	6.16	13.36
Real Estate	(0.53)	1.30	4.10	35.98
Retail - Consumer Staples	(0.44)	(1.10)	(4.08)	(13.55)
Telecommunications	(0.29)	0.40	(0.39)	(4.66)
Transportation	(0.23)	0.09	1.96	(6.98)



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

Thailand sector movement

	Price performance (%)			
	24-Sep	WoW	MTD	YTD
Banking	(0.71)	0.32	1.51	33.52
Commerce	(0.87)	(0.81)	(1.28)	10.77
Construction Materials	(0.67)	1.87	1.14	34.53
Energy & Utilities	0.42	1.37	1.32	37.54
Food & Beverage	(0.30)	(1.03)	(1.83)	9.87
Health Care	(0.79)	(1.12)	1.50	6.66
ICT	(0.68)	(0.42)	(2.81)	9.94
Petrochemicals	(1.17)	0.21	14.19	97.40
Property	(1.03)	(0.33)	(3.13)	17.50
Transportation	(1.13)	1.16	(0.95)	13.83
SET	(0.50)	1.22	0.47	27.22
SET50	(0.48)	0.71	0.56	28.92
MAI	(0.37)	(0.13)	(2.53)	3.24



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTT	43.25	9,486	2.98
DELTA	255.00	6,538	(0.39)
GULF	60.50	3,288	(2.81)
ADVANC	345.00	2,934	(0.58)
KBANK	251.00	2,782	(1.57)
SCB	156.00	2,317	0.00
TOP	71.75	2,315	1.06
PTTEP	150.50	1,916	1.69
BCP	56.25	1,821	3.69
BBL	192.50	1,742	(1.28)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KC	0.03	0.00	50.00
FTREIT-F	18.00	0.00	36.36
TFI	0.05	0.01	25.00
JCK	0.14	3.30	16.67
EVER	0.08	0.10	14.29
SCM	0.17	2.69	13.33
RML	0.10	0.43	11.11
AQUA	0.11	0.29	10.00
AE	0.23	9.60	9.52
SAMTEL	3.34	19.20	9.15

Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
GEL	0.04	0.06	(20.00)
PLE	0.06	0.20	(14.29)
XYZ	0.28	0.55	(9.68)
TRC	0.40	7.82	(6.98)
PLANB	5.75	161.36	(6.50)
CNT	3.20	3.75	(6.43)
MFC	24.40	8.13	(5.24)
BYD	0.37	2.72	(5.13)
BEM	6.60	683.61	(5.04)
MENA	0.82	3.66	(4.65)

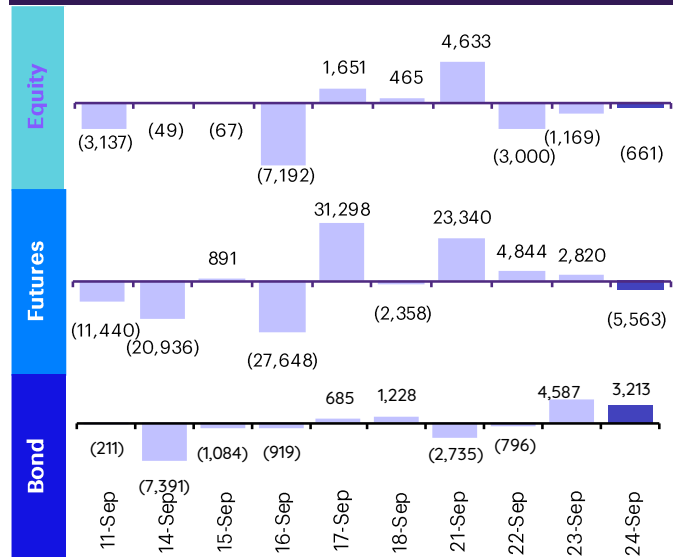


Fund flow monitor

Regional foreign fund flows to equity

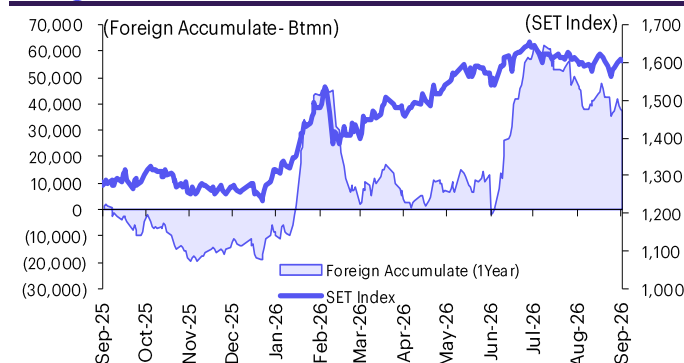
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
24-Sep-26	(20)	(83)	(12)	(27)	(35)		(1,131)		
23-Sep-26	(35)	(26)	(17)	(57)	(43)	754	628	(399)	
22-Sep-26	(90)	(7)	(16)	5	2	(271)	1,836	(6)	
21-Sep-26	139	(29)	(14)	(5)	(24)	(68)	371	(67)	
18-Sep-26	14	(101)	(23)	14	49	458	3,456	289	
Weekly									
WTD	(6)	(145)	(58)	(83)	(100)	416	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	(14)	(347)	(151)	(250)	(112)	(758)	(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	1,581	(4,438)	(552)	(1,361)	(3,562)	(24,877)	(35,967)	(120,437)	51,626

Thailand daily foreign net flows

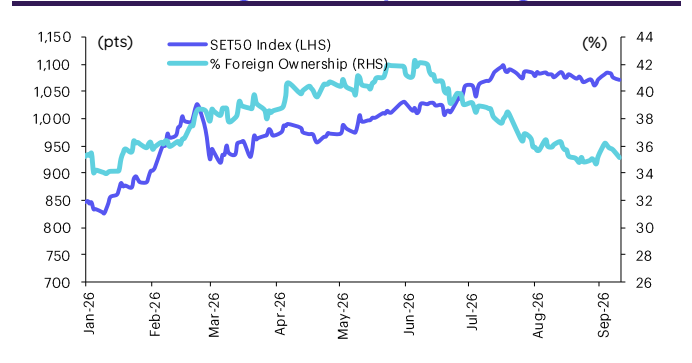


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
24-Sep-26	(661)	(5,563)	(1,198)
Weekly			
WTD	(198)	25,441	5,499
18-Sep-26	(5,192)	(18,753)	(3,949)
11-Sep-26	1,390	(15,737)	(3,397)
4-Sep-26	3,148	28,933	6,212
28-Aug-26	(12,228)	(39,240)	(8,403)
Monthly			
MTD	(517)	8,776	1,991
Aug-26	(24,565)	(38,457)	(8,160)
Jul-26	48,760	(45,089)	(9,482)
Jun-26	6,856	41,452	8,706
Quarterly			
QTD	23,679	(74,770)	(15,651)
2Q26	7,987	87,213	18,149
1Q26	19,187	29,303	4,731
4Q25	(10,823)	50,038	8,551
3Q25	(17,544)	(70,021)	(11,458)
YTD			
2025	50,852	41,746	7,230
2024	(107,060)	85,442	12,090
2023	(147,940)	(121,079)	(21,716)

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	13.66	2.29	357
IRPC	7.91	112.57	353
PTTGC	11.24	5.97	299
TRUE	26.86	10.36	132
PTT	9.13	2.41	104
TOP	14.51	1.22	88
BH	32.31	0.31	61
THAI	3.48	9.21	57
KCE	20.84	0.74	50
SPRC	72.80	3.28	48

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
KBANK	34.77	(2.53)	(636)
DELTA	92.10	(1.16)	(297)
KTB	11.50	(6.32)	(283)
CPALL	24.76	(6.20)	(274)
TTB	20.91	(54.37)	(170)
AOT	6.59	(2.23)	(138)
SCC	10.33	(0.50)	(134)
ADVANC	37.99	(0.24)	(82)
BDMS	20.64	(2.58)	(52)
KKP	12.69	(0.27)	(31)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
PTT	2442	(502)
DELTA	1025	(253)
PTTEP	300	(212)
KBANK	173	(202)
TRUE	127	(157)
TOP	92	(155)
ADVANC	92	(128)
CPF	39	(121)
ITC	29	(117)
CENTEL	25	(103)

* InnovestX Investment Strategy & Research estimates

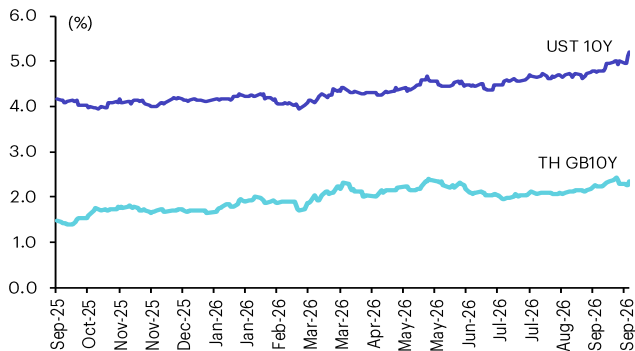


Multi-asset price update

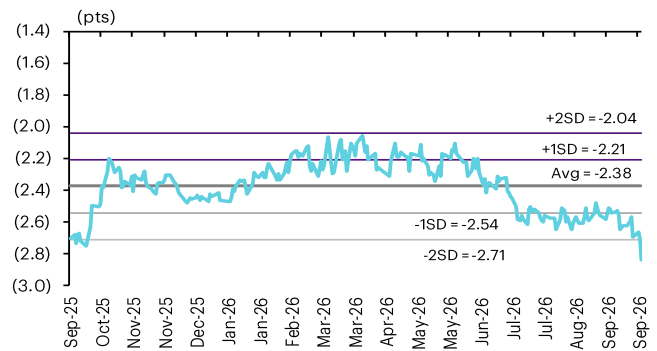
Key indicator update

	Close	24-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	15.67	3.23	1.49	1.42	-3.15	4.82
Europe CDS (bps)	60.78	1.68	8.00	10.00	4.75	10.24
LIBOR OIS Spread (bps)	0.80	-0.65	-5.32	-32.06	-12.36	-45.41
TED Spread (bps)	0.68	-4.61	-11.28	-39.65	-21.83	-54.45
Exchange rate						
Dollar Index	101.25	0.13	1.01	2.37	3.48	3.02
USD/THB	33.48	0.18	0.62	2.37	4.37	6.21
EUR/USD	1.14	-0.04	-0.87	-2.54	-3.08	-3.14
USD/JPY	158.88	0.37	1.88	-0.20	6.77	1.65
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	2.95	1.68	16.91	20.96	21.89
TH Gov Bond 10Y	0.02	6.97	-1.81	19.55	98.81	68.45
US Gov Bond 2Y	0.05	1.25	21.81	70.65	129.32	144.07
US Gov Bond 10Y	0.05	7.52	25.09	55.09	104.88	104.22
Commodities						
CRB Index	145.94	0.78	-0.05	5.40	40.29	33.04
Gold (US\$/oz)	4277.50	-0.19	-1.45	-8.16	14.50	-0.94
Gross Refining Margin (US\$/bbl)	4.56	0.00	-74.78	-74.78	6.05	-28.86
Dubai Crude (US\$/bbl)	113.86	0.00	-2.14	-27.74	62.11	83.54
NYMEX Crude (US\$/bbl)	94.61	2.66	-7.16	13.01	44.46	64.77
Baltic Dry Index (pts)	3473.00	1.25	4.11	18.69	55.04	85.03

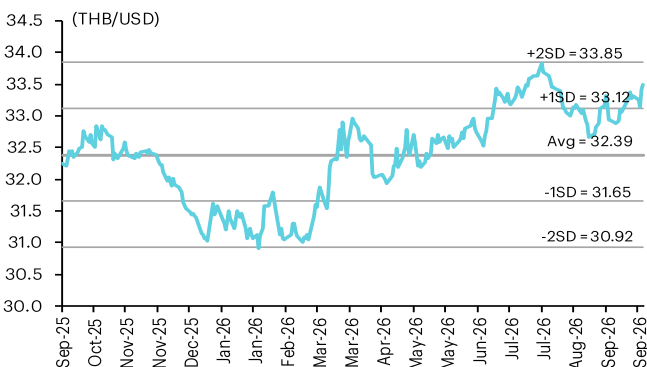
Thai and US 10-year government bond yield



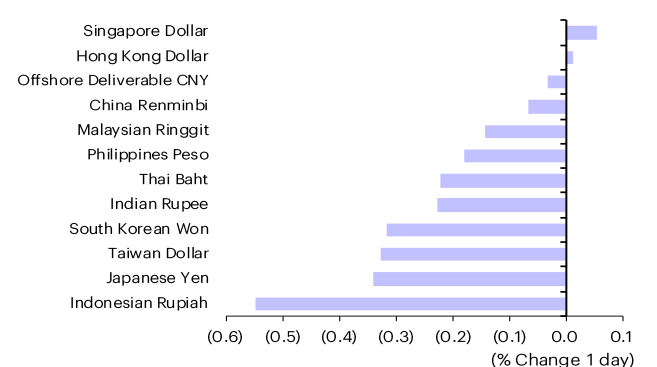
Thai and US 10-year government bond spread



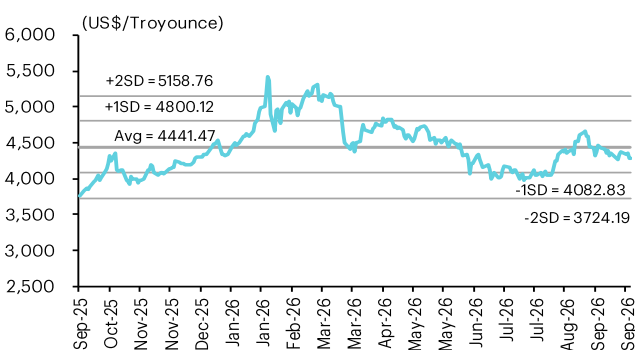
THB/USD exchange rate



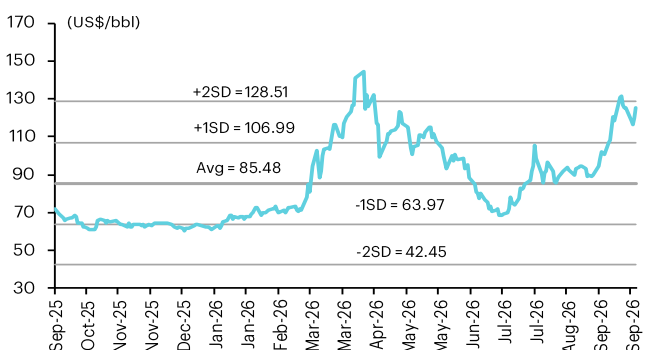
Regional foreign exchange rate spot return



Gold



Brent crude



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



Short sales as of September 24, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
CN01	4,379	101,155	23.10	35.82
BCPG	906,000	6,140,335	6.78	20.90
ITD	378,600	128,724	0.34	16.53
VGI	2,380,900	2,333,282	0.98	16.52
AMATA	630,400	21,488,300	34.09	13.36
SAWAD	2,055,300	46,096,580	22.43	13.29
BA	582,900	11,280,080	19.35	12.08
CRC	481,700	14,451,000	30.00	10.31
CPF	3,477,500	76,194,410	21.91	9.55
DOHOME	296,000	1,024,160	3.46	9.41
SGP	17,600	164,085	9.32	9.11
KCE	1,098,300	73,997,875	67.37	8.66
BH	236,000	46,212,600	195.82	8.37
TOA	276,700	4,240,900	15.33	8.05
TFG	468,300	4,615,935	9.86	7.99
EA	3,784,500	10,722,992	2.83	7.91
GPSC	405,600	19,699,650	48.57	6.99
DELTA	1,784,200	455,949,500	255.55	6.96
IRPC	19,593,000	60,515,228	3.09	6.90
GOOGL01	28,212	951,371	33.72	6.85
PTTEP	829,000	123,885,900	149.44	6.47
TASCO	292,800	4,925,930	16.82	6.20
CKP	246,700	601,948	2.44	5.92
PSL	387,700	4,125,920	10.64	5.67
CENTEL	123,700	5,469,250	44.21	5.60
MTC	1,153,300	33,307,500	28.88	5.56
ERW	565,100	2,104,462	3.72	5.49
AURA	40,500	546,750	13.50	5.47
CK	203,100	3,615,700	17.80	5.47
ADVANC	465,700	160,258,100	344.12	5.45
TQM	3,900	60,060	15.40	5.35
MEGA	121,700	4,248,325	34.91	5.32
TOP	1,686,200	121,890,700	72.29	5.26
SPALI	166,600	2,682,260	16.10	5.11
KTC	1,123,100	41,143,850	36.63	5.09
OR	370,800	4,597,920	12.40	5.06
AOT	562,600	34,982,650	62.18	4.92
STA	561,800	12,371,500	22.02	4.90
WHA	7,942,500	38,302,000	4.82	4.45
BTG	71,300	1,461,650	20.50	4.44
GULF	2,400,300	145,978,725	60.82	4.43
BDMS	931,500	18,723,150	20.10	4.39
KBANK	475,300	120,106,000	252.70	4.31
BTS	1,090,400	2,202,608	2.02	4.15
EASTW	43,900	216,720	4.94	4.03
BCP	1,287,800	71,832,250	55.78	3.93
KTB	1,015,800	45,457,050	44.75	3.92
COM7	161,100	4,953,825	30.75	3.89
BGRIM	618,300	11,797,320	19.08	3.76
TCAP	60,800	5,087,525	83.68	3.73
TTB	6,623,400	20,532,540	3.10	3.68
TRUE	2,626,600	33,357,820	12.70	3.53
ICHI	54,300	754,770	13.90	3.49
GUNKUL	2,125,400	11,033,065	5.19	3.48
TIDLOR	911,000	15,706,960	17.24	3.10
HMPRO	348,500	2,178,125	6.25	2.94
AEONTS	16,500	1,585,625	96.10	2.91
CBG	119,200	6,633,250	55.65	2.88
KKP	79,500	9,252,700	116.39	2.82
IVL	475,600	13,820,575	29.06	2.76
SIRI	261,300	381,498	1.46	2.62
CPALL	389,900	17,342,700	44.48	2.53
SCB	374,300	58,375,000	155.96	2.52
MINT	388,200	8,452,540	21.77	2.44
AAV	966,000	830,760	0.86	2.35
RATCH	114,800	4,391,100	38.25	2.27
GLOBAL	100,900	650,805	6.45	2.24
EGCO	10,400	1,353,050	130.10	2.14
SCGP	119,100	3,654,175	30.68	2.12
TISCO	51,700	6,591,750	127.50	2.11
SPCG	153,600	1,770,010	11.52	2.00
SCC	68,300	18,326,200	268.32	1.99



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
STPI	117,500	648,495	5.52	1.93
BBL	163,500	31,557,000	193.01	1.81
TLI	206,000	2,369,000	11.50	1.79
BJC	78,500	1,400,420	17.84	1.78
ITC	300,300	4,994,840	16.63	1.76
CHG	594,700	933,679	1.57	1.71
MOSHI	15,500	542,000	34.97	1.71
VRT01	33,092	105,233	3.18	1.53
OSP	146,500	2,394,340	16.34	1.48
GOLDM01	15,000	60,600	4.04	1.41
PLANB	362,100	2,181,720	6.03	1.35
SCCC	1,200	186,450	155.38	1.35
SPRC	327,800	4,780,600	14.58	1.29
TVO	19,100	549,125	28.75	1.29
MAJOR	23,200	167,040	7.20	1.26
TU	335,400	4,460,560	13.30	1.25
THCOM	49,700	496,505	9.99	1.24
SJWD	11,900	117,215	9.85	1.11
RCL	66,700	3,220,025	48.28	1.03
TPIPP	22,600	38,355	1.70	1.02
WORLDA01	3,773	19,997	5.30	0.96
AP	51,400	408,630	7.95	0.89
PTT	1,986,000	84,834,350	42.72	0.89
AWC	265,100	816,508	3.08	0.86
BCH	63,600	718,630	11.30	0.84
BLA	19,100	463,360	24.26	0.84
PSH	4,700	18,062	3.84	0.83
PR9	9,200	178,660	19.42	0.77
TKN	16,900	75,408	4.46	0.76
MBK	46,700	970,830	20.79	0.72
TTA	35,000	190,775	5.45	0.71
THANI	42,500	90,950	2.14	0.67
BEM	1,937,900	12,906,930	6.66	0.65
PTG	92,800	777,810	8.38	0.63
HANA	122,300	6,221,650	50.87	0.61
THAI	586,200	3,613,595	6.16	0.51
SAT	2,300	37,720	16.40	0.49
LH	29,000	105,560	3.64	0.45
BAM	99,200	679,520	6.85	0.43
EPG	36,900	226,935	6.15	0.42
NER	19,500	92,430	4.74	0.35
PTTGC	71,100	3,575,050	50.28	0.33
ORI	2,100	3,777	1.80	0.32
JMT	9,700	101,850	10.50	0.28

Source: SET, InnovestX Investment Strategy & Research



Director trade

Director trade as reported on September 24, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AFC	Mr MONGKOL MANGKORNKANOK	Common Share	14-09-26	25,000	4.56	114,000	Purchase
AJA	Mr NAWAT ITSARAGRISIL	Common Share	21-09-26	2,000,000	0.15	300,000	Sale
AJA	Mr NAWAT ITSARAGRISIL	Common Share	22-09-26	1,000,000	0.15	150,000	Sale
AJA	Mr NAWAT ITSARAGRISIL	Common Share	22-09-26	3,000,000	0.14	420,000	Sale
AJA	Mr NAWAT ITSARAGRISIL	Common Share	23-09-26	1,000,000	0.14	140,000	Sale
ATP30	Mr PIYA TECHAKUL	Common Share	24-09-26	50,000	0.78	39,000	Purchase
CSR	Mr SUKUMA JAYANANDA	Common Share	22-09-26	100	76.75	7,675	Purchase
CSR	Mr SUKUMA JAYANANDA	Common Share	22-09-26	700	77.00	53,900	Purchase
CSR	Mr SUKUMA JAYANANDA	Common Share	22-09-26	100	77.75	7,775	Purchase
CSR	Mr SUKUMA JAYANANDA	Common Share	22-09-26	300	78.75	23,625	Purchase
CSR	Mr SUKUMA JAYANANDA	Common Share	22-09-26	10,200	79.00	805,800	Purchase
CSR	Mr SUKUMA JAYANANDA	Common Share	22-09-26	200	79.75	15,950	Purchase
FM	Mr SUMATE MASILEERUNGSR	Common Share	23-09-26	200	4.26	852	Purchase
IMH	Mr SITTIVAT KAMKATWONG	Common Share	22-09-26	500	3.30	1,650	Purchase
JDF	Mr SORASIT SOONTORNKES	Common Share	23-09-26	23,700	2.10	49,770	Sale
MODERN	Mr YOTHIN NERNGCHAMNONG	Common Share	23-09-26	100,000	1.99	199,000	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	23-09-26	1,000	19.00	19,000	Purchase
PANEL	Mrs. Julia W petpaisit	Warrant	21-09-26	700,000	0.06	42,000	Sale
PANEL	Mrs. Julia W petpaisit	Warrant	21-09-26	18,500	0.14	2,590	Sale
PANEL	Mrs. Julia W petpaisit	Warrant	22-09-26	800,000	0.07	56,000	Sale
PANEL	Mrs. Julia W petpaisit	Warrant	23-09-26	300,000	0.07	21,000	Sale
PANEL	Mrs. Julia W petpaisit	Warrant	23-09-26	80,000	0.15	12,000	Sale
SEAFCO	Mr NARONG THASNANIPAN	Common Share	23-09-26	200,000	2.94	588,000	Purchase
SEI	Miss VIPARRAT HEANCHASRI	Common Share	21-09-26	1,000,000	2.05	2,050,000	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	23-09-26	7,900	4.94	39,026	Purchase
SMT	Mr KAMPHOL PANYAGOMETH	Common Share	23-09-26	100,000	6.32	632,000	Sale
TMC	Mr NUTTANON BOONCHUAY	Common Share	21-09-26	8,800	0.68	5,984	Purchase
UAC	Mr KITTI JIVACATE	Common Share	23-09-26	3,000	2.54	7,620	Purchase
				Total	Purchase	3,978,857	
					Sale	1,825,360	
					Net	2,153,497	



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 NCP1.043055555555556 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 Share listing CAZ 1,771,387 Shares ML 5,000,000 Shares
28	29	30		
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 CSC006 Bt0.01473 JAPAN13 Bt0.03195724 NDX01 Bt0.0067 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, BSR, BTG, BTS, BWG, CBG, CENTEL, CFRESH, CGH, CHASE, CHEWA, CHG, CHOW, CIMBT, CIVIL, CK, CKP, CMC, CNT, COLOR, COM7, CPALL, CPAXT, CPF, CPL, CPN, CPW, CRC, CREDIT, DCC, DDD, DELTA, DEMCO, DITTO, DMT, DOHOME, DRT, DUSIT, EASTW, EGCO, EPG, ERW, ETC, ETE, FLOYD, FN, FORTH, FPI, FPT, FSMART, FSX, FTI, GABLE, GC, GCAP, GFC, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, IIL, ILINK, ILM, IND, INET, INSET, INSURE, IP, IRC, IRPC, IT, ITC, ITCL, ITTHI, IVL, J, JAS, JMART, JMT, JTS, KBANK, KCAR, KCC, KCE, KCG, KEX, KJL, KKP, KSL, KTB, KTC, KUMWEL, LH, LHFG, LIT, LOXLEY, LRH, LST, M, MAJOR, MALEE, MBK, MC, MEGA, MFC, MFEC, MGC, MINT, MODERN, MONO, MOONG, MOSHI, MSC, MST, MTC, MTI, NEP, NER, NKI, NOBLE, NRF*, NV, NVD, NYT, OCC, ONEE, OR, ORI, ORN, OSP, PAP, PB, PCC, PCSGH, PDJ, PG, PHOL, PIMO, PJW, PL, PLANB, PLAT, PLUS, PM, PMC, PORT, PPP, PPS, PQS, PR9, PRG, PRM, PRTR, PSH, PSL, PSP, PTC, PTG, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RABBIT, RATCH, RBF, ROCTEC, RS, RT, S, S&J, SA, SAAM, SABINA, SAK, SAMART, SAMTEL, SAT, SAV, SAWAD, SC, SCAP, SCB, SCC, SCCC, SCG, SCGD, SCGP, SCM, SDC, SE, SEAFCO, SEAOL, SELIC, SENA, SENX, SFLEX, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SKY, SMPC, SNC, SNNP, SNP, SO, SONIC, SPALI, SPC, SPCG, SPI, SPRC, SR, SSF, SSP, SSSC, STA, STARM, STECON, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVOA, SYMC, SYNEX, SYNTec, TACC, TAN, 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, RIJ, RML, ROCK, RPC, SAFE, SALEE, SE-ED, SIAM, SINGER, SISB, SK, SKN, SMD100, SNPS, SORKON, SPREME, SST, STANLY, STC, STPI, STX, SVR, SVT, TAKUNI, TATG, TFI, THG*, TMAN, TOPP, TPLAS, TPOLY, TRC*, TRU, TSE, TSR*, UKEM, UOBKH, VARO, VL, WFX, WIIL, WORK, YUASA, ZAA

Corporate Governance Report

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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.

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข้อมูลเกี่ยวกับการกำกับดูแลกิจการ เช่น กรณีที่มีการฝ่าฝืนหรือละเลยการปฏิบัติตามกฎหมาย ข้อบังคับ ระเบียบ ประกาศ คำสั่ง มติคณะกรรมการ หรือข้อตกลงการดำเนินงานเกี่ยวกับหลักทรัพย์

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, SMT, 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, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPAC, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TURTLE, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UPF, UV, VCOM, VGI, VIBHA, VIH, WACOAL, WHA, WHAUP, WICE, WIIL, WPH, XO, YUASA, ZEN, ZIGA

Declared (ประกาศเจตนารมณ์)

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

N/A

88TH, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALT, ALUCON, AMARC, AMC, AMR, ANAN, AOT, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASIA, ASIMAR, ASN, ATLAS, ATP30, AU, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKA, BKD, BKGI, BLAND, BLC, BLESS, BLISS, BM, BOL, BR, BROCK, BSM, BTNC, BTW, BUI, BVG, BYD, CCET, CCP, CEYE, CFARM, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, DTCENT, DTCL, DV8, EASON, EFORL, EKH, EMPIRE, ETL, EURO, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GENCO, GJS, GLAND, GLORY, GRAMMY, GRAND, GSTEEL, GTB, GTV, GYT, HANN, HFT, HPT, HTECH, HYDRO, I2, IDG, IHL, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IROYAL, ITD, ITNS, ITTHI, IVF, JAK, JCK, JCT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KIAT, KISS, KK, KKL, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTMH, LTS, MADAME, MAGURO, MANRIN, MASTEC, MASTER, MATI, MCA, MCS, MDX, MEB, METCO, MGI, MGT, MICRO, MIDA, MILL, MITSIB, MK, ML, MMM, MORE, OTHER, MPJ, MRDIY, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NEX, NFC, NKT, NL, NNCL, NOVA, NPK, NTF, NTV, NUT, NV, NVD, NWR, NYT, OHTL, OKJ, ONEE, ONSENS, ORN, PACO, PAF, PANEL, PEACE, PEER, PERM, PF, PHAT, PHG, PICO, PIN, PIS, PJW, PLT, PMTA, POLY, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PSGC, PSP, PTL, QDC, QTCG, RAM, RCL, READY, RICHY, RIJ, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S11, SAF, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKIN, SKN, SLP, SMART, SMD100, SMO, SMT, SNPS, SO, SPC, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, STANLY, STC, STEC, 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.