



Market today

Sideways, expecting new catalyst

The SET is expected to move sideways-up. Oil prices continued to decline after supply disruption concerns eased. The market continues to watch whether US-Iran negotiations will see progress, while US Treasury yields ticked up slightly after comments from several Fed officials supported further interest rate hikes, which may pose a slight headwind. Nevertheless, electronics stocks are expected to continue supporting the market in tandem with the rise in global tech shares. Technically, the index moved up but faced intermittent selling pressure; however, holding above 1600 points would make the recovery trend progressively clearer.

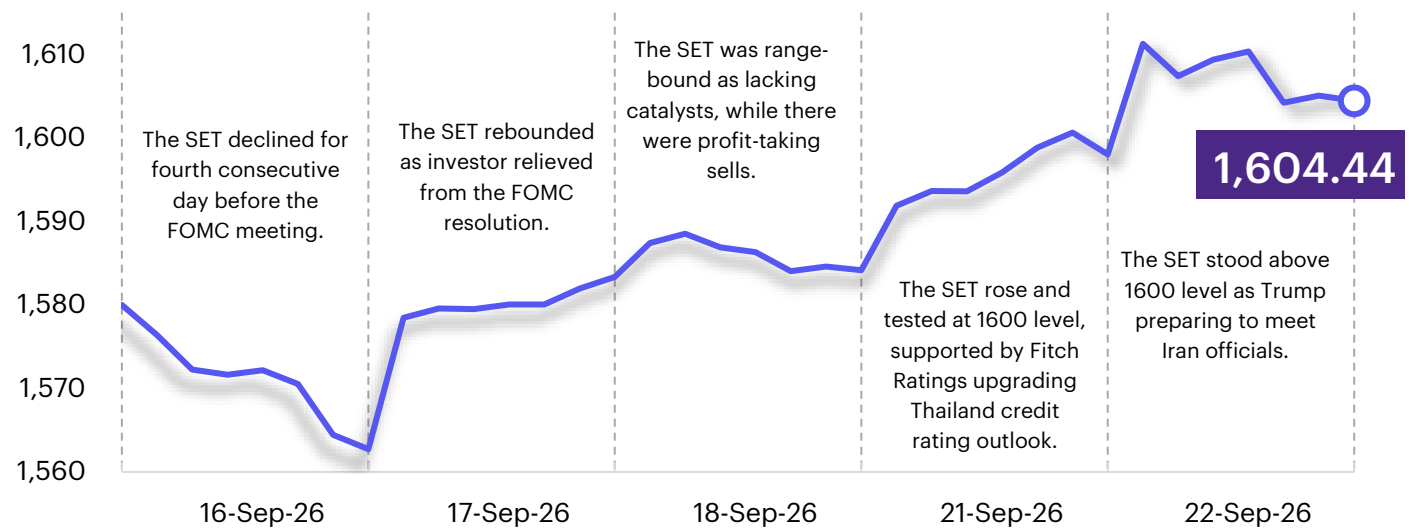
Today's highlights

- Brent dropped 1.1% to US\$99.25/bbl, hitting a 2-week low as concerns over oil supply eased as Saudi Arabia will reopen its East-West Pipeline. Meanwhile, a senior Iranian official stated Iran could open the Strait of Hormuz within seven days if the US reduces military pressure. Short-term positive for anti-oil plays (THAI, BA, GPSC, BGRIM), but negative for upstream energy (PTTEP).
- President Trump expressed support for a US diesel export ban after domestic fuel prices hit record highs. If implemented, this measure is expected to trap diesel supply, driving Asian refining spreads higher and boosting margins for refiners, though posing risks to transport costs. Positive for refiners (TOP, SPRC, IRPC).
- The Cabinet approved extending of the "Half-half Plus" scheme, offering Bt1,000 per person during Oct-Nov 2026. Welfare cardholders who qualified before Oct 1, 2026, will also see their monthly allowance increased from Bt300 to Bt1,000 for Oct 2026, boosting domestic purchasing power. Positive for retail (CPALL, BJC, CPAXT, TNP) and consumer finance (TIDLOR, MTC, SAWAD).
- Watch GULF as Singtel's 90-day lock-up period expires, leaving its remaining 4.95% stake (739mn shares) as an overhang that can be traded freely without mandatory SEC filing. While business fundamentals remain intact, it presents short-term sentiment pressure and caps price upside. Neutral to negative for GULF.
- The Oil Fund balance is expected to reach a Bt100bn deficit by late Sep to early Oct, driven by price subsidies of ~Bt700mn/day. The government plans to propose an additional Bt100bn loan and is considering targeted subsidies to ease the fund's burden. Energy price intervention uncertainties raise marketing margin concerns. Negative for oil retailers (OR, PTG).

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: 1595/1590 – 1615/1620



Trading today

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

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

CENTEL: Short-term catalyst from long holidays across Asian countries (Japan, South Korea, and China), which is expected to support foreign tourist arrivals to Thailand going forward. Meanwhile, RevPAR is showing signs of acceleration in 2H26 across both domestic hotels and overseas properties (Maldives and Dubai). 2026F core profit is projected to grow 18%. Short-term TP is Bt45.50.

GPSC: Short-term catalyst from lower fuel costs, alongside growth drivers via capacity expansion under PDP2026, the Direct PPA policy, and in India through Avaada Energy. Further upside is supported by rising electricity demand from data center industries and feasibility studies on Small Modular Reactor (SMR) nuclear power projects. Short-term TP is Bt49.75.



Today's reports

Petrochemical Weekly – PP leads polymer rebound

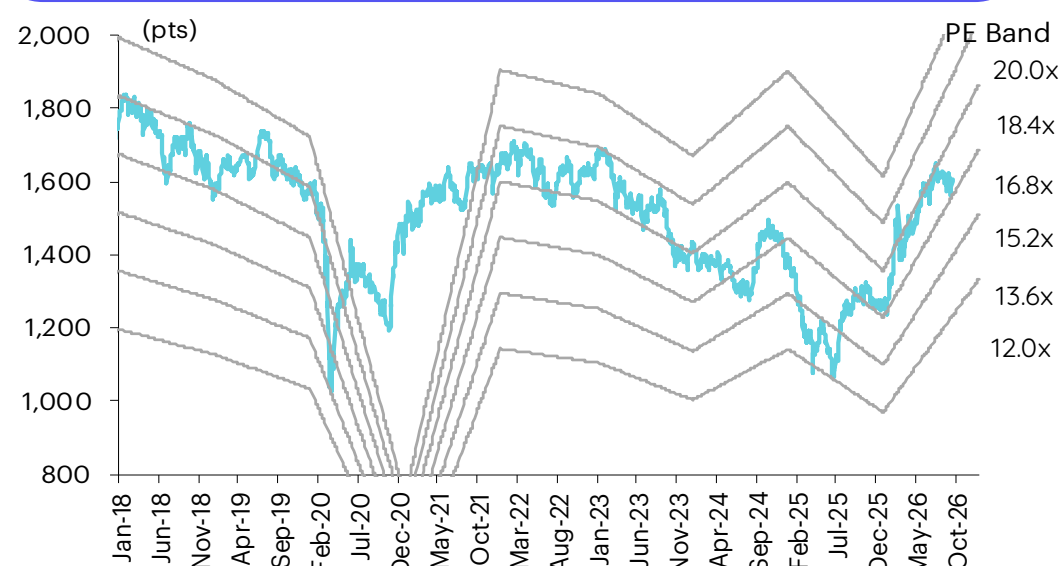
GUNKUL – Uniquely positioned to capture tailwinds

THRE – Solid earnings growth with upside

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	22 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,604.44	6.41	0.40	67,056.90
SET50	1,080.60	2.94	0.27	49,314.58
SET100	2,328.32	5.48	0.24	58,965.44
sSET	660.23	(1.58)	(0.24)	910.47
SETCLMV	826.43	(0.80)	(0.10)	34,394.30
SETHD	1,578.28	(2.34)	(0.15)	21,469.32
SETESG	1,027.87	0.04	0.00	46,912.17
SETWB	655.87	(0.43)	(0.07)	9,004.91
mai	224.67	(0.36)	(0.16)	336.95

Trading summary by investor type

(Btmn)	22 Sep	WTD	MTD	YTD
Foreign				
Net	(3,000)	1,632	1,313	52,682
Breakdown (%)	54.83	55.67	57.10	54.21
Institution				
Net	857	1,930	4,624	(79,646)
Breakdown (%)	6.68	6.53	6.60	7.68
PropTrade				
Net	770	1,465	(4,889)	3,819
Breakdown (%)	7.70	7.65	7.20	7.01
Individual				
Net	1,373	(5,027)	(1,049)	23,145
Breakdown (%)	30.78	30.15	29.10	31.10

S50 futures trading by foreign investors

(Contract)	22-Sep	WTD	MTD	YTD
Foreign	4,844	28,184	11,519	44,489
Institution	(800)	(5,475)	16,974	4,694
Customer	(4,044)	(22,709)	(28,493)	(49,183)

Bond trading by foreign investors

(Btmn)	22-Sep	WTD	MTD	YTD
Buy	1,954	2,811	33,817	818,624
Sell	2,750	6,342	49,247	790,349
Net	(796)	(3,531)	(15,431)	28,275



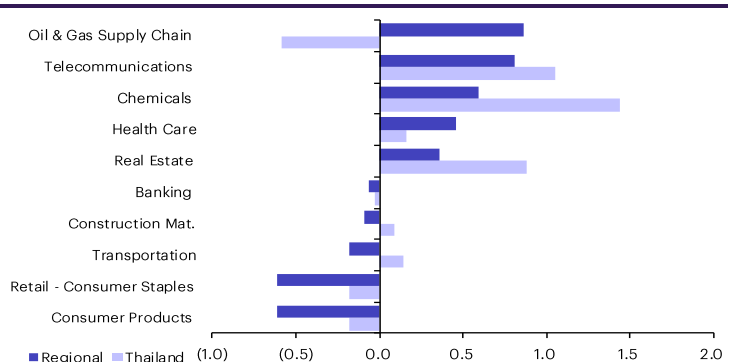
Market update

Global market movement

	22-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		7,765	(0.06)	(0.0)	1.5	1.0	13.4	21.2	18.6	36.3	13.9	5.2	4.5	22.9	23.0
Euro Stoxx 600		643	0.85	0.1	1.2	(1.3)	8.5	15.4	14.2	16.4	8.7	2.3	2.2	14.4	14.7
Nikkei 225		65,019	0.00	0.0	0.0	(1.9)	29.2	21.6	20.4	35.4	5.5	2.8	2.7	12.7	12.9
Hang Seng		25,088	45.04	0.2	1.4	(1.9)	(2.1)	11.4	10.1	2.5	12.0	1.2	1.1	10.7	11.1
MSCI Asia x J		1,156	8.71	0.8	2.2	1.6	26.6	12.1	9.6	76.6	26.5	2.3	1.9	18.6	19.8
Philippines		5,815	(29.23)	(0.5)	(0.7)	(2.4)	(3.9)	9.1	8.4	2.7	8.2	1.1	1.0	12.3	12.3
Indonesia		6,277	(107.68)	(1.7)	(2.5)	(3.8)	(27.4)	10.5	9.3	45.5	13.0	1.4	1.3	13.8	13.8
Malaysia		1,684	16.56	1.0	1.1	(2.5)	0.2	14.9	14.0	8.5	6.5	1.5	1.5	10.3	10.5
Thailand		1,604	6.41	0.4	1.3	0.6	27.4	14.5	13.8	37.3	4.9	1.6	1.5	10.9	10.8
Asean 4 - simple avg.				(0.2)	(0.2)	(2.0)	(0.9)	12.2	11.4	23.5	8.2	1.4	1.3	11.8	11.9
China		3,952	2.22	0.1	1.0	(0.9)	(0.4)	14.1	12.6	26.5	12.1	1.4	1.3	10.1	10.4
India		74,529	(329.91)	(0.4)	0.3	(3.2)	(12.5)	18.5	17.0	2.6	8.4	2.8	2.5	14.0	14.3
Singapore		5,724	48.53	0.9	1.2	(0.5)	23.2	17.2	16.0	5.5	7.8	1.8	1.8	10.7	11.1
Taiwan		47,800	81.33	0.2	1.3	3.6	65.0	21.4	16.5	79.3	29.5	4.6	3.9	21.7	23.4
Korea		7,018	10.19	0.1	1.8	2.9	66.5	6.9	5.1	309.1	34.5	1.8	1.4	25.6	26.8
Others				0.2	1.1	0.4	28.4	15.6	13.4	84.6	18.4	2.5	2.1	16.4	17.2

Regional sector movement

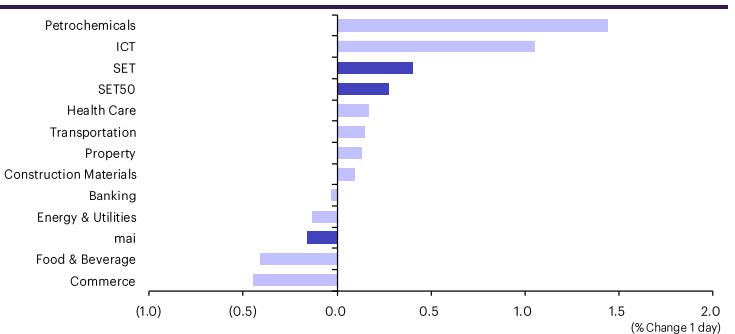
	Price performance (%) *			
	22-Sep	WoW	MoM	YTD
Banking	(0.06)	(0.44)	1.94	6.49
Chemicals	0.59	3.43	3.46	10.84
Construction Mat.	(0.09)	1.81	0.15	(3.53)
Consumer Products	(0.61)	(0.53)	(3.54)	(12.64)
Health Care	0.46	2.76	1.87	(4.75)
Oil & Gas Supply Chain	0.86	2.24	6.15	14.86
Real Estate	0.36	1.37	3.67	34.50
Retail - Consumer Staples	(0.61)	(0.53)	(3.54)	(12.64)
Telecommunications	0.81	0.90	0.35	(3.44)
Transportation	(0.18)	0.89	2.21	(6.39)



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

Thailand sector movement

	Price performance (%)			
	22-Sep	WoW	MTD	YTD
Banking	(0.03)	2.07	2.77	35.18
Commerce	(0.45)	0.09	(1.06)	11.03
Construction Materials	0.09	0.95	1.50	35.01
Energy & Utilities	(0.13)	(0.13)	0.60	36.56
Food & Beverage	(0.41)	0.73	(1.33)	10.43
Health Care	0.17	(0.99)	1.61	6.77
ICT	1.05	(0.36)	(1.70)	11.19
Petrochemicals	1.44	(1.92)	13.89	96.87
Property	0.13	(0.31)	(2.64)	18.09
Transportation	0.15	1.87	(0.67)	14.15
SET	0.40	1.63	0.58	27.37
SET50	0.27	1.04	0.86	29.31
MAI	(0.16)	(0.60)	(2.28)	3.51



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	252.00	8,444	2.02
SCB	158.00	4,385	0.96
BBL	197.50	3,151	1.02
PTT	42.00	2,761	0.00
KBANK	257.00	2,432	(0.39)
HANA	51.00	2,335	2.00
PTTEP	149.00	2,080	(0.67)
KTG	45.00	1,877	(1.10)
GULF	62.25	1,825	0.00
ADVANC	351.00	1,798	1.45

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SDC	0.03	0.01	50.00
GEL	0.05	0.00	25.00
RS	0.18	8.89	20.00
SLP	0.55	5.77	17.02
PLE	0.07	0.19	16.67
JTS	23.70	110.13	12.86
BIOTEC	0.30	17.02	11.11
FANCY	0.21	0.06	10.53
MATI	3.16	0.00	10.49
XYZ	0.32	1.34	10.34

Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.03	0.01	(25.00)
AJA	0.14	10.12	(12.50)
AE	0.21	6.93	(8.70)
JCK	0.11	0.50	(8.33)
THRE	0.67	23.08	(6.94)
PRECHA	0.28	0.01	(6.67)
SCM	0.16	4.38	(5.88)
SQ	0.17	0.01	(5.56)
CPALL-F	44.75	0.00	(4.79)
RPC	0.40	0.48	(4.76)

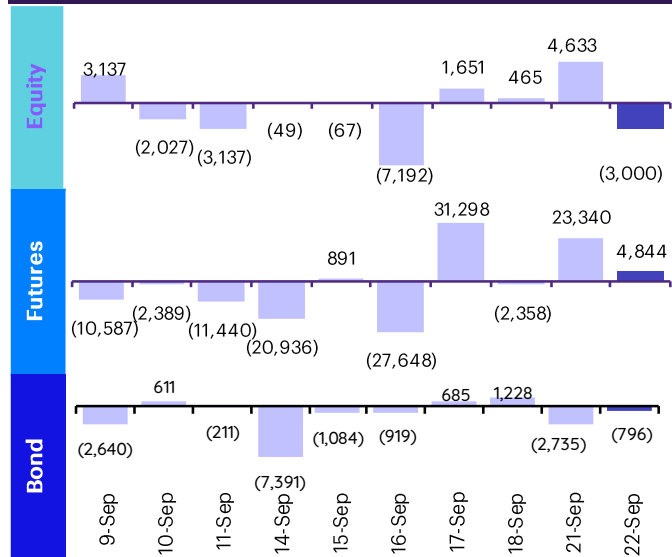


Fund flow monitor

Regional foreign fund flows to equity

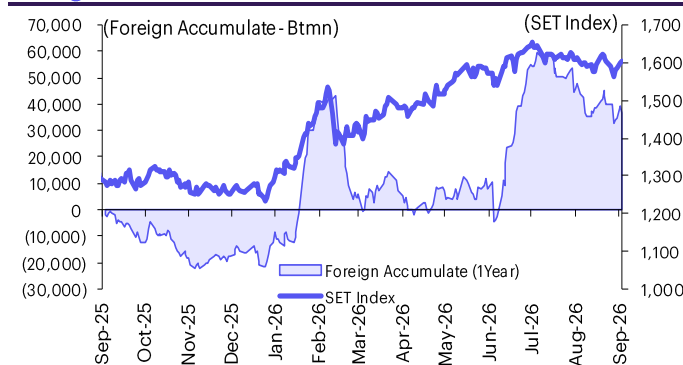
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
22-Sep-26	(90)		(16)	5	2		1,837	(6)	
21-Sep-26	139	(29)	(14)	(5)	(24)	(68)	371	(67)	
18-Sep-26	14	(101)	(23)	14	49	458	3,456	289	
17-Sep-26	50	9	(12)	9	(13)	(330)	34	(1,871)	
16-Sep-26	(216)	(35)	(16)		9	(61)	(645)	(1,251)	
Weekly									
WTD	49	(29)	(30)	(0)	(21)	(68)	2,208	(74)	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	41	(230)	(122)	(167)	(33)	(1,242)	(874)	(10,339)	(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	1,635	(4,322)	(523)	(1,278)	(3,483)	(25,360)	(35,464)	(120,038)	51,626

Thailand daily foreign net flows

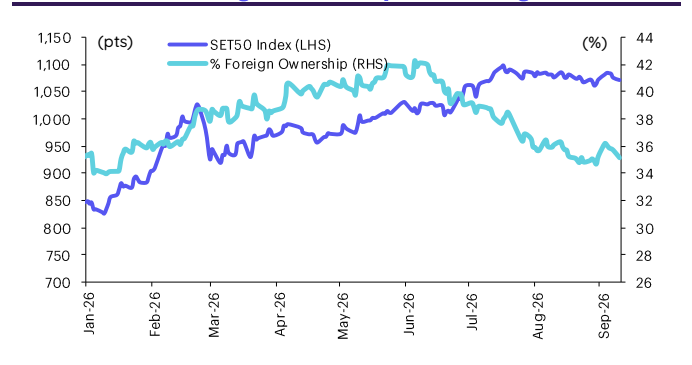


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
22-Sep-26	(3,000)	4,844	1,049
Weekly			
WTD	1,632	28,184	6,086
18-Sep-26	(5,192)	(18,753)	(3,949)
11-Sep-26	1,390	(15,737)	(3,397)
4-Sep-26	3,148	28,933	6,212
28-Aug-26	(12,228)	(39,240)	(8,403)
Monthly			
MTD	1,313	11,519	2,579
Aug-26	(24,565)	(38,457)	(8,160)
Jul-26	48,760	(45,089)	(9,482)
Jun-26	6,856	41,452	8,706
Quarterly			
QTD	25,509	(72,027)	(15,063)
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	52,682	44,489	7,818
2025	(107,060)	85,442	12,090
2024	(147,940)	(129,379)	(23,129)

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	34.97	3.30	849
TOP	14.26	6.80	468
SCB	13.41	1.73	274
TISCO	27.13	1.01	130
BBL	28.51	0.62	123
TCAP	16.39	1.02	86
TTB	20.97	23.48	73
GULF	38.81	1.11	69
RCL	7.99	1.37	65
SCGP	4.47	1.20	37

* InnovestX Investment Strategy & Research estimates

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
DELTA	92.11	(2.95)	(745)
BDMS	20.66	(31.81)	(633)
PTTGC	11.03	(10.53)	(521)
ADVANC	37.95	(1.16)	(407)
KTB	11.51	(8.50)	(382)
CPALL	24.84	(6.66)	(295)
PTT	9.09	(6.67)	(280)
AOT	6.62	(4.37)	(272)
BEM	3.04	(35.14)	(242)
SCC	10.37	(0.58)	(155)

	Buy* (Btmn)	Sell* (Btmn)
KBANK	211	(867)
KTB	116	(576)
SCB	98	(555)
TISCO	79	(474)
BA	71	(262)
MINT	58	(193)
THAI	51	(143)
CPN	46	(141)
WHA	45	(124)
TCAP	42	(122)

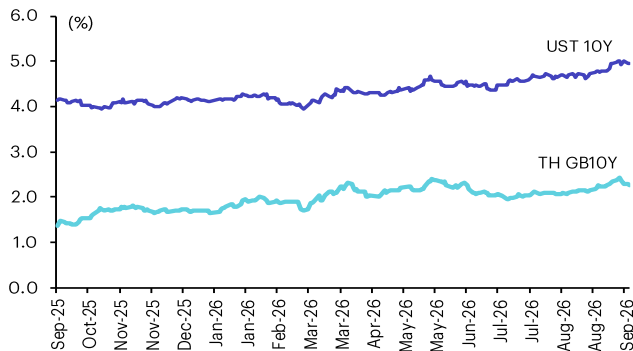


Multi-asset price update

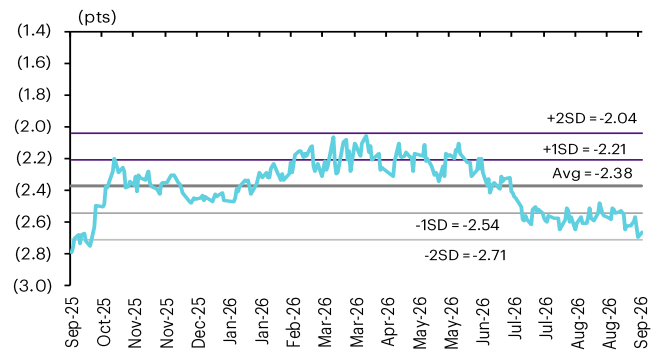
Key indicator update

	Close	22-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	14.21	-4.44	-17.38	-6.08	-11.74	-4.95
Europe CDS (bps)	58.13	-0.15	3.25	6.50	2.13	7.59
LIBOR OIS Spread (bps)	0.84	-0.73	-5.67	-27.50	-8.01	-41.43
TED Spread (bps)	0.76	-1.69	-5.23	-30.04	-15.69	-46.76
Exchange rate						
Dollar Index	100.54	0.12	0.93	1.72	3.33	2.30
USD/THB	33.09	-0.48	-0.51	1.32	4.22	4.99
EUR/USD	1.14	-0.17	-0.77	-1.98	-2.95	-2.54
USD/JPY	157.32	0.05	1.44	-1.04	6.54	0.66
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.01	-0.69	-0.08	13.88	19.91	18.92
TH Gov Bond 10Y	0.02	-3.91	-14.14	11.30	93.27	59.17
US Gov Bond 2Y	0.05	3.06	12.90	54.10	117.60	131.83
US Gov Bond 10Y	0.05	1.44	-1.60	23.36	82.09	82.02
Commodities						
CRB Index	144.41	-0.06	-1.83	2.79	40.23	31.65
Gold (US\$/oz)	4359.80	0.40	1.56	-5.28	16.39	0.96
Gross Refining Margin (US\$/bbl)	6.74	0.00	-61.29	-61.29	119.54	5.15
Dubai Crude (US\$/bbl)	112.91	-0.94	-4.99	-25.08	61.90	82.01
NYMEX Crude (US\$/bbl)	94.59	-1.24	-10.62	7.07	51.01	64.73
Baltic Dry Index (pts)	3432.00	0.97	2.14	20.80	58.01	82.84

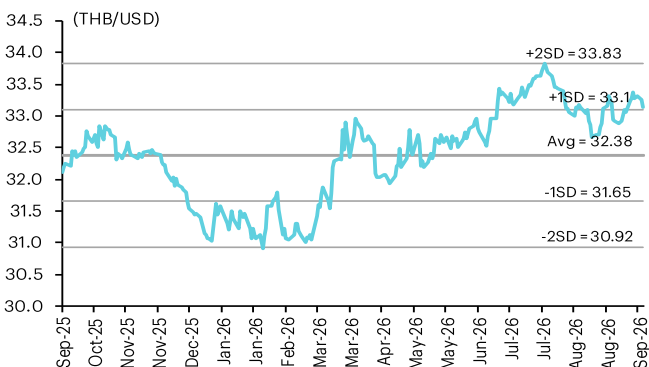
Thai and US 10-year government bond yield



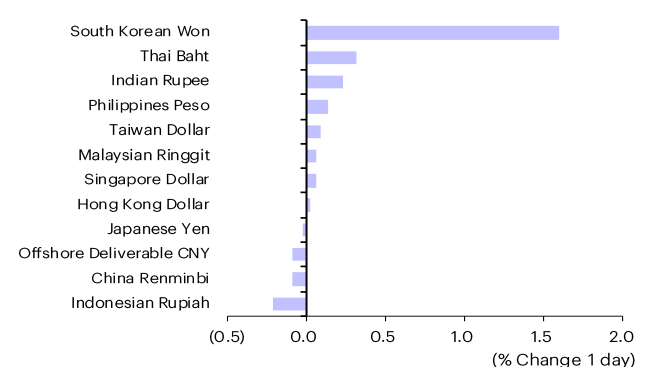
Thai and US 10-year government bond spread



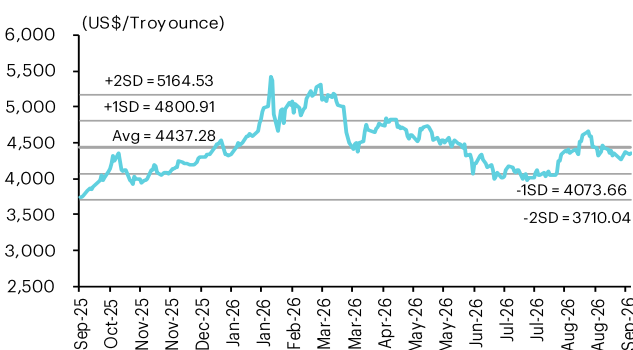
THB/USD exchange rate



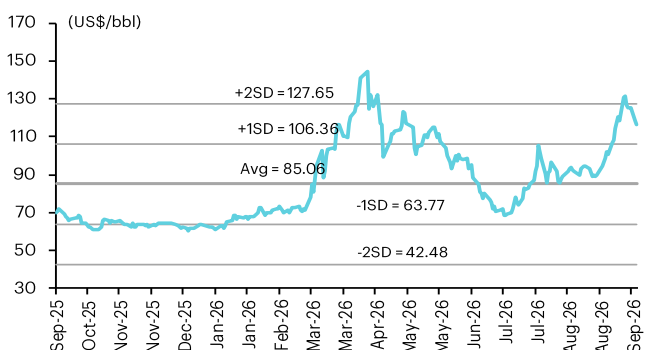
Regional foreign exchange rate spot return



Gold



Brent crude



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



Short sales as of September 22, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
JAPAN10001	15,001	468,781	31.25	29.77
LH	4,094,100	14,820,642	3.62	18.99
AOT	4,518,000	279,506,950	61.87	16.50
CENTEL	501,000	22,013,400	43.94	16.24
VGI	9,198,800	9,028,931	0.98	16.09
CATL01	802,335	3,967,739	4.95	14.73
AMZN01	50,414	1,285,557	25.50	13.93
EGCO	127,500	16,680,250	130.83	13.64
BTS	4,317,200	8,720,744	2.02	13.53
OR	1,412,300	17,653,750	12.50	12.62
SCCC	3,700	569,800	154.00	12.42
EA	6,290,300	17,880,400	2.84	11.54
DELTA	3,805,500	966,944,200	254.09	11.44
CPF	1,663,400	37,260,160	22.40	11.00
TLI	903,300	10,387,950	11.50	10.07
ADVANC	502,200	175,754,800	349.97	9.76
MEGA	80,300	2,896,775	36.07	9.12
GULF	2,298,100	143,470,725	62.43	7.86
PTTEP	1,037,200	155,102,750	149.54	7.45
BA	880,700	17,196,080	19.53	7.42
BH	141,100	27,839,300	197.30	6.65
PSH	51,300	198,848	3.88	6.23
PSL	552,800	5,941,040	10.75	6.18
GFPT	143,600	1,581,350	11.01	5.85
MINT	1,550,700	33,878,380	21.85	5.82
TOP	1,227,900	83,739,675	68.20	5.20
IRPC	7,213,000	20,836,330	2.89	5.08
QH	454,900	627,762	1.38	5.04
GLOBAL	518,200	3,383,120	6.53	4.99
CRC	191,100	5,685,225	29.75	4.90
CPALL	1,681,600	74,958,300	44.58	4.75
KCE	813,100	54,507,500	67.04	4.74
SIRI	1,171,000	1,702,203	1.45	4.63
RATCH	292,700	11,237,300	38.39	4.49
PLANB	566,300	3,474,645	6.14	4.30
BLA	75,000	1,809,490	24.13	4.20
THAI	3,897,800	23,581,690	6.05	4.10
TIDLOR	474,200	8,564,560	18.06	4.08
TRUE	2,458,900	31,333,860	12.74	3.93
BCH	286,100	3,204,320	11.20	3.80
MTC	260,200	7,806,000	30.00	3.69
TCAP	97,300	8,148,850	83.75	3.60
WHA	3,879,400	18,537,730	4.78	3.42
KKP	174,900	20,517,550	117.31	3.31
CKP	93,300	225,792	2.42	3.20
RCL	215,300	10,146,925	47.13	3.18
PRM	138,900	1,339,510	9.64	2.93
TU	689,500	9,239,310	13.40	2.92
AWC	1,066,400	3,276,812	3.07	2.79
SPALI	175,400	2,809,350	16.02	2.76
INTEL01	490,000	1,979,600	4.04	2.57
BANPU	141,100	2,074,170	14.70	2.33
TKN	119,500	524,292	4.39	2.21
KBANK	208,200	53,567,600	257.29	2.20
PTTGC	555,000	27,459,675	49.48	2.19
BCP	448,400	24,052,075	53.64	2.17
KTB	890,300	40,063,500	45.00	2.13
SCGP	99,300	3,066,025	30.88	2.04
ORI	10,000	17,600	1.76	1.99
TPIPP	44,700	75,990	1.70	1.99
SGP	15,500	142,045	9.16	1.97
TFG	202,700	2,018,860	9.96	1.94
MRDIYT	43,700	384,615	8.80	1.85
BDMS	491,000	9,820,000	20.00	1.74
BCPG	136,000	924,800	6.80	1.72
SAMART	9,600	54,265	5.65	1.72
TOA	32,600	503,360	15.44	1.69
PTT	1,102,800	46,317,600	42.00	1.68
GPSC	279,100	13,706,575	49.11	1.61
COM7	323,700	10,139,425	31.32	1.52
SAWAD	182,000	4,187,770	23.01	1.52
TASCO	62,500	1,066,870	17.07	1.52



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
KTC	140,300	5,226,075	37.25	1.51
AMATA	78,100	2,611,200	33.43	1.46
AURA	12,300	166,050	13.50	1.39
SCB	385,700	60,652,450	157.25	1.38
STA	81,500	1,737,730	21.32	1.37
PTG	506,200	4,426,310	8.74	1.28
JMART	32,200	328,440	10.20	1.24
BGRIM	692,900	13,484,790	19.46	1.22
ERW	155,300	582,354	3.75	1.20
BBL	186,800	36,754,200	196.76	1.17
CCET	415,200	3,737,765	9.00	1.11
CN01	85	1,998	23.50	1.07
DOHOME	44,900	155,354	3.46	1.06
SISB	16,000	143,560	8.97	1.06
JMT	57,400	608,440	10.60	1.05
CK	41,400	739,850	17.87	0.95
OSP	124,700	2,002,590	16.06	0.86
STPI	48,800	270,840	5.55	0.84
SPRC	174,400	2,454,030	14.07	0.77
BAM	319,800	2,213,520	6.92	0.76
GUNKUL	332,700	1,716,740	5.16	0.74
BEM	148,300	1,023,270	6.90	0.72
CPN	73,200	4,680,875	63.95	0.70
CHG	290,000	461,100	1.59	0.66
HANA	253,700	13,075,275	51.54	0.56
SCC	31,300	8,410,900	268.72	0.56
TTB	1,520,000	4,772,800	3.14	0.56
IVL	91,000	2,639,025	29.00	0.54
CBG	21,800	1,210,025	55.51	0.53
EASTW	12,000	59,656	4.97	0.53
STECON	60,000	1,126,980	18.78	0.50
THANI	22,300	48,168	2.16	0.50
TISCO	11,600	1,501,800	129.47	0.50
TVO	5,000	138,750	27.75	0.49
AAV	457,400	397,883	0.87	0.48
STGT	5,000	53,500	10.70	0.40
BTG	6,500	135,830	20.90	0.34
BJC	31,400	565,200	18.00	0.29
EPG	42,400	262,770	6.20	0.28
SPCG	8,900	99,100	11.13	0.22
THG	600	4,260	7.10	0.19
TTW	2,000	20,200	10.10	0.18
M	800	16,960	21.20	0.16
MOSHI	300	10,650	35.50	0.12
AEONTS	200	19,625	98.13	0.11
MSFT01	1,025	5,043	4.92	0.11
JAS	9,100	7,371	0.81	0.08
BAY	1,000	39,000	39.00	0.06
THCOM	4,900	49,490	10.10	0.06
AP	2,600	20,670	7.95	0.03
CNTECH01	133	3,219	24.20	0.03
WHAUP	300	2,165	7.22	0.00

Source: SET, InnovestX Investment Strategy & Research



Director trade

Director trade as reported on September 22, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ALPHAX	Mr TEERA CHUTIVARAPON	Common Share	17-09-26	5,500,000	0.22	1,210,000	Sale
ALPHAX	Mr TEERA CHUTIVARAPON	Common Share	18-09-26	25,550,000	0.21	5,365,500	Sale
ALT	Mrs PREEYAPORN TANGPAOSAK	Common Share	17-09-26	10,000	1.57	15,700	Purchase
BGC	Mr PA-VIN BHIROMBHAKDI	Common Share	21-09-26	5,800	6.65	38,570	Purchase
BLC	Mr SUVIT NGAMPOOPUN	Common Share	18-09-26	50,000	4.03	201,500	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	15-09-26	100,000	0.05	5,000	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	17-09-26	1,643,500	0.05	82,175	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	18-09-26	5,700	0.05	285	Purchase
DIMET	Mr THARIN HARIRUNGCHAROEN	Common Share	21-09-26	392,400	0.05	19,620	Purchase
EASON	Mr NATHAPOL EKSANGKUL	Common Share	21-09-26	28,300	1.22	34,526	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	18-09-26	100	1.08	108	Purchase
FM	Mr SUMATE MASILEERUNGSRI	Common Share	18-09-26	5,000	4.28	21,400	Sale
FM	Mr SUMATE MASILEERUNGSRI	Common Share	21-09-26	10,000	4.30	43,000	Sale
GLOBAL	Mr ISARA RUJIKATKAMJORN	Common Share	15-09-26	100,000	6.45	645,000	Purchase
GLOBAL	Mr ISARA RUJIKATKAMJORN	Common Share	21-09-26	100,000	6.35	635,000	Purchase
HTECH	Mr NORAWEE CHANGLUM	Common Share	18-09-26	50,000	4.69	234,500	Purchase
IMH	Mr SITTIWAT KAMKATWONG	Common Share	18-09-26	2,500	3.50	8,750	Purchase
IMH	Mr SITTIWAT KAMKATWONG	Common Share	21-09-26	3,300	3.38	11,154	Purchase
KCG	Mr SONGTHAM PHIANPATTANAWIT	Common Share	21-09-26	5,000	10.00	50,000	Purchase
LPH	Miss THIPAWAN UTHAISANG	Common Share	18-09-26	537,700	3.60	1,935,720	Purchase
LPH	Mr PRAMOTE POONAPANONT	Common Share	18-09-26	50,000	3.64	182,000	Purchase
MTSIB	Mr NITIPAT YONGSANGUANCHAI	Common Share	21-09-26	2,000	0.63	1,260	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	18-09-26	1,700	19.00	32,300	Purchase
PANEL	Mrs. Julia W petpaisit	Warrant	17-09-26	100,000	0.06	6,000	Sale
PANEL	Mrs. Julia W petpaisit	Warrant	18-09-26	60,000	0.06	3,600	Sale
SAFE	Mr WIWAT QUANGKANANURUG	Common Share	18-09-26	10,000	5.35	53,500	Purchase
SKN	Mrs KITIYA NIEBLER	Common Share	21-09-26	19,500	4.94	96,330	Purchase
SKY	Mr RAJ TANTA-NANTA	Common Share	18-09-26	10,000	17.90	179,000	Sale
SKY	Mr RAJ TANTA-NANTA	Common Share	21-09-26	10,000	18.10	181,000	Sale
SKY	Mr RAJ TANTA-NANTA	Common Share	21-09-26	5,000	18.00	90,000	Sale
SRIPANWA	Miss WANPEN SRATHONGCHAN	Units	22-09-26	13,900	5.00	69,500	Sale
SRS	Mr DECHAPOL LAMWILAI	Common Share	18-09-26	10,000	2.60	26,000	Purchase
STC	Mr SURASIT CHAITRAKULTHONG	Common Share	18-09-26	6,700	0.63	4,221	Purchase
STC	Mr SURASIT CHAITRAKULTHONG	Common Share	21-09-26	9,500	0.70	6,650	Purchase
TEKA	Mr WEERAKORN ONGSAKUL	Common Share	18-09-26	2,500	1.86	4,650	Purchase
TEKA	Mr WEERAKORN ONGSAKUL	Common Share	21-09-26	2,500	1.85	4,625	Purchase
TITLE	Miss CHUTPATSON RUJIWONGSAKON	Common Share	21-09-26	100,000	8.75	875,000	Sale
TLI	Mr. Kean hin Lim	Common Share	18-09-26	1,512,500	11.35	17,166,875	Sale
TLI	Mr. Kean hin Lim	Common Share	21-09-26	187,500	11.40	2,137,500	Sale
UAC	Mr KITTI JIVACATE	Common Share	21-09-26	16,900	2.53	42,757	Purchase
				Total	Purchase	4,371,901	
					Sale	27,348,375	
					Net	(22,976,474)	



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	XD INETREIT Bt0.0675 MONTAGE80 Bt0.00966 NCP Bt0.0045 NCP1.04305555555556 XD(ST) PROSPECT Bt0.14 PD BANPU Bt0.4 BBL Bt2 ETN03 Bt0.004877 KBANK Bt2 MSFT19 Bt0.0084 PFIZER19 Bt0.2355 SCB Bt2 SEMB19 Bt0.0898 STEG19 Bt0.1177 SUSCO Bt0.1 TTB Bt0.081 TTW Bt0.3 USTR24 Bt0.011 VHM19 Bt9.1353
28	29	30		
PD CATL01 Bt0.0131 CATL80 Bt0.0584		XD MPWR23 Bt0.005617 PD AMAT19 Bt0.0037 CEG23 Bt0.00297 GOOGL19 Bt0.0031 NETEASE11 Bt0.01587 PRG Bt0.38 SP500US19 Bt0.0297 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 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, AUCTION, 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, ITTEL, 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, IMM, 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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* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีปัญหาด้านการกำกับดูแลกิจการที่ส่งผลให้ถูกถอดผลสำรวจ 1 ช่วงคะแนน เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรระมัดระวังข้อมูลดังกล่าวประกอบด้วย

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีปัญหาด้านการกำกับดูแลกิจการ 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, ITTEL, 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, 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, TIPO, 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, AUCTION, 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, DTICI, 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, RIJ, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S11, SAF, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKIN, SKN, SLP, SMART, SMD100, SMO, SMT, SNPS, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, STANLY, STC, STECH, STECON, STELLA, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TATG, TC, TCC, TCJ, TCOAT, TEAM, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIDLO, TIDOR, TIGER, TITLE, TK, TKG, 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.