

สวัสดี ตอนเช้า

Market today

Upside still limited

The SET closed in on a significant resistance at 1400 and was unable to break through, while facing continuous sells and weaker technical signals, limiting the upper bound at resistances of 1390 and 1395; the lower bound is at supports of 1370 and 1360.

Today's highlights

- The US Senate approved a draft budget bill worth US\$1.2tn and sent it to Biden for signing, thereby avoiding a partial government shutdown.
- The Governor of the BoE said hopes for a reduction in interest rates this year is not unreasonable and said it was satisfied with indications that inflation is slowing down.
- The PM said he is making no cabinet reshuffles yet, especially the Minister of Finance. The Digital Wallet Project has been assigned to the Deputy Minister of Finance, with a new timeline to be announced.
- The Ministry of Finance is preparing to propose financial measures to state banks to reduce and stabilize interest rates, easing the cost of living. This signals that commercial banks may need to reduce interest rates for customers. A meeting is expected on Apr 10 to discuss policy rates in response to weak economic conditions.
- The Ministry of Digital Economy and Society unveiled its AI strategy to enhance digital transformation, establish a national AI board, strengthen digital infrastructure, and push for the first AI law focusing on ethics and attracting investment to ASEAN's hub.
- Today marks the first day when the Stock Exchange of Thailand (SET), mai, and TFEX will extend afternoon trading hours by 30 minutes, with pre-open from 13:30-14:00 and trading from 14:00-16:30.

Strategy today

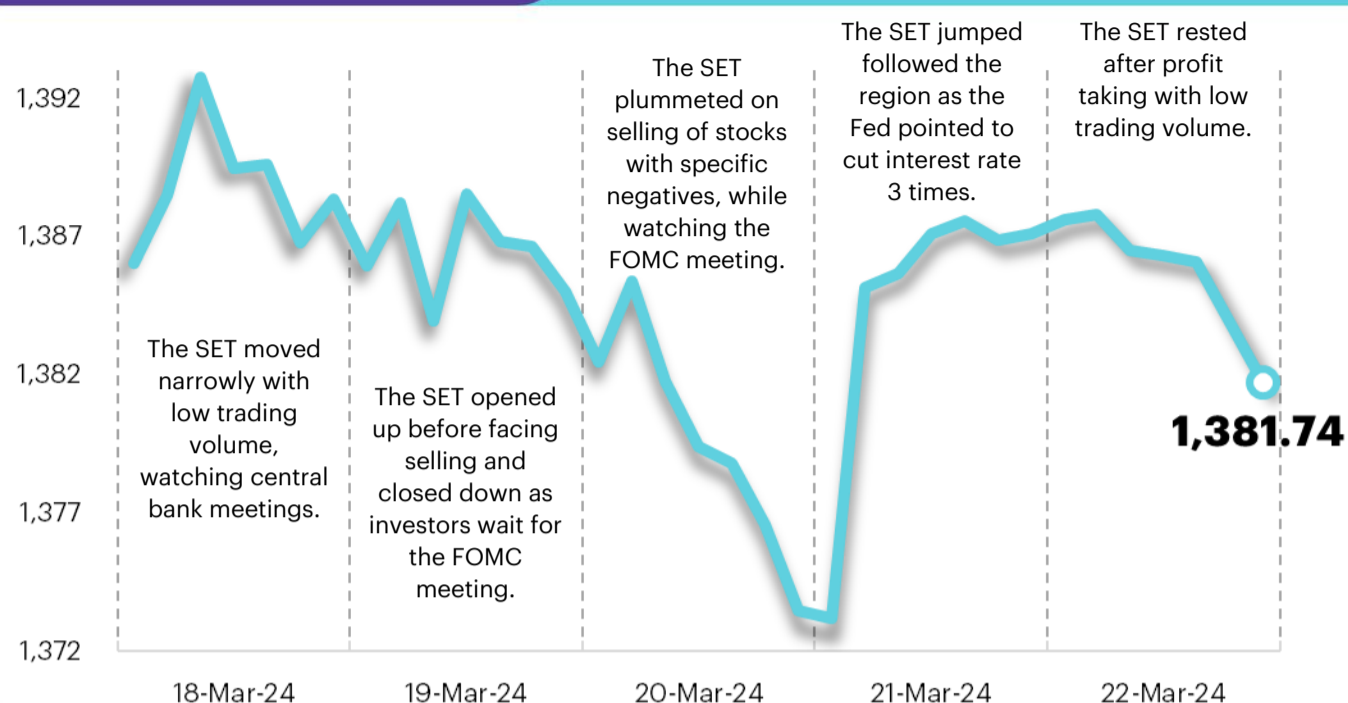
In the short term, the Thai capital market is expected to recover after China's economy gave signs of recovery in the manufacturing sector and investment, which might help Thailand's manufacturing production index (MPI) rise after a fall of 2.9%YoY in Jan. The Fed signaled three interest rate cuts this year, as expected. The strategy is "Selective Buy".

Daily report

Monday, March 25, 2024

Support - Resistances

1370/1360 – 1390/1395



Trading today

In the short term the SET is expected to recover from better Chinese economic figures and Fed signals that it will relax monetary policy. We recommend "Selective Buy" in three main themes:

- 1) Speculative stocks after Brent price exceeded US\$85/bbl, with demand supported by lower recession concerns and the effect on supply from Russian and Ukraine tension. For **high risk-takers**, we recommend trading PTTEP (long-term oil price up by US\$1/bbl raises target price by Bt5/share) and TOP (refinery margin and inventory gain); the rise in price is negative to oil retail (low marketing margin) and aviation sector (higher cost).
- 2) Speculative stocks on the beginning of a downtrend in interest rate – finance (TIDLOR), utilities (GULF) and transportation (AOT).
- 3) Technically speculative stocks after prices have broken out of a downtrend and NVDR began to turn to a net buy in March – IVL, GULF, PTTGC and GPSC.

Daily top picks

GPSC: In the short term, it benefits from declining European natural gas price and US bond yield. It is believed to have passed the worst, with less pressure now from lower fuel cost giving higher profit, bringing 2024 core profit growth of 49%.

KCE: The company is the most outstanding in its sector, with profit expected to grow the highest in the sector. 2024 net profit is expected to grow by 32%, backed by strong growth in EV and better cost management. Valuation is interesting as it is trading at 2024 PE of 21.1x, which is equivalent to -1S.D.



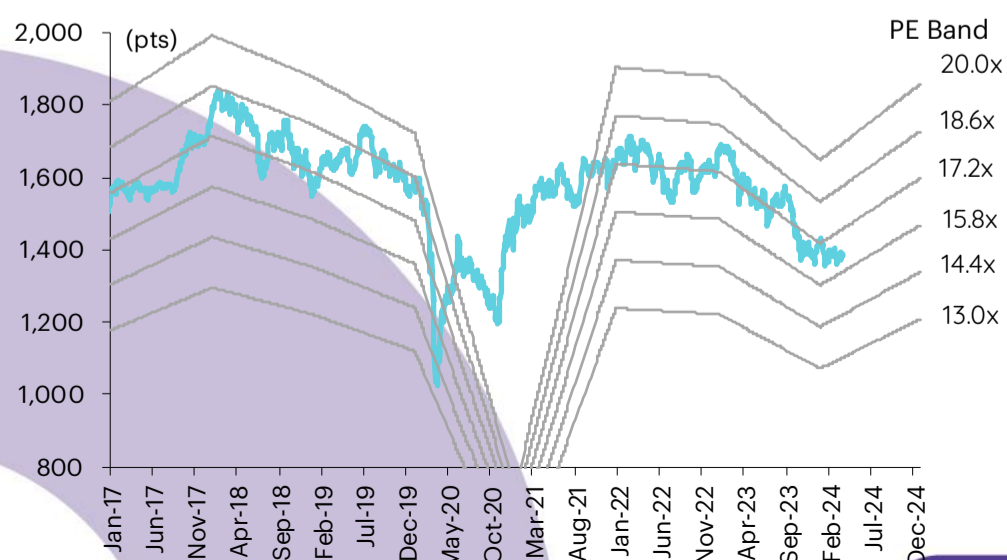
Today's reports

KTB (High conviction) – Gradual recovery, cheap valuation, low risk

What to watch

Date	Event
25 Mar	Economic release: TH – Exports for Feb
26 Mar	Event: US – Durable goods orders for Feb, Conference Board's consumer confidence for Mar
27 Mar	Economic release: US – Crude oil inventories
28 Mar	Economic release: US – Unemployment claims, final GDP for 4Q23
29 Mar	Economic release: JP – Unemployment rate for Feb, prelim industrial production for Feb, retail sales for Feb; US – Core PCE price index, personal income and spending for Feb

SET Index movement



Daily report Monday, March 25, 2024

SET Index series

Index	22 Mar (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,381.04	(6.58)	(0.47)	39,300.70
SET50	847.80	(3.02)	(0.35)	23,262.56
SET100	1,877.37	(7.55)	(0.40)	27,839.77
sSET	896.55	(3.14)	(0.35)	2,456.33
SETCLMV	818.99	(6.78)	(0.82)	11,616.75
SETHD	1,088.42	(3.63)	(0.33)	9,869.51
SETESG	900.19	(4.05)	(0.45)	25,215.15
SETWB	818.87	(4.25)	(0.52)	7,443.35
mai	415.28	(1.71)	(0.41)	1,402.77

Trading summary by investor type

(Btmn)	22 Mar	WTD	MTD	YTD
Foreign				
Net	(627)	(37,762)	(41,201)	(69,213)
Breakdown (%)	51.56	50.89	53.61	54.29
Institution				
Net	462	1,841	4,445	(3,416)
Breakdown (%)	8.07	7.60	8.33	9.11
PropTrade				
Net	85	730	(1,077)	(2,402)
Breakdown (%)	7.10	5.65	6.58	6.96
Individual				
Net	80	35,191	37,832	75,032
Breakdown (%)	33.26	35.86	31.48	29.63

S50 futures trading by foreign investors

(Contract)	22-Mar	WTD	MTD	YTD
Foreign	(12,731)	29,812	110,503	14,024
Institution	603	(4,247)	(5,706)	5,522
Customer	12,128	(25,565)	(104,797)	(19,546)

Bond trading by foreign investors

(Btmn)	22-Mar	WTD	MTD	YTD
Buy	711	6,386	42,282	192,172
Sell	2,920	21,878	66,501	235,951
Net	(2,209)	(15,492)	(24,219)	(43,779)

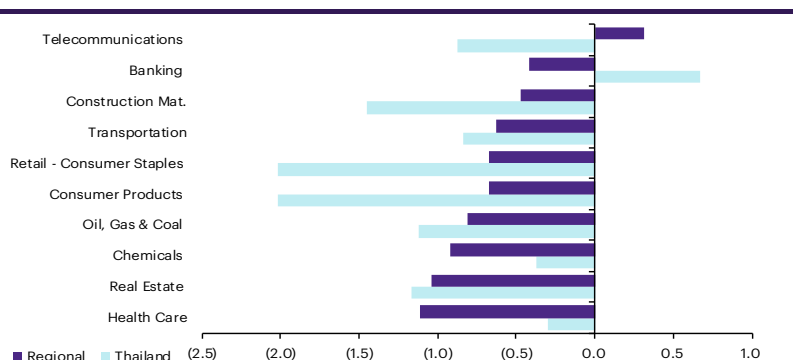
Market update

Global market movement

	22-Mar	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	24F	25F	24F	25F	24F	25F	24F	25F
S&P 500		5,234	(7.35)	(0.1)	2.3	2.7	9.7	21.8	19.1	8.2	14.1	4.3	3.9	18.5	18.9
Euro Stoxx 600		510	(0.13)	(0.0)	1.0	3.0	6.4	14.0	12.1	(2.9)	15.5	1.9	1.8	13.0	13.3
Japan		40,888	72.77	0.2	5.6	4.4	22.2	24.2	21.3	37.8	13.6	2.2	2.1	9.3	9.6
Hang Seng		16,499	(363.63)	(2.2)	(1.3)	(0.1)	(3.2)	8.1	8.0	12.3	1.3	0.9	0.9	10.0	10.6
MSCI Asia x J		653	(6.75)	(1.0)	0.2	2.1	1.8	13.4	11.3	21.7	18.7	1.5	1.3	10.8	11.6
Philippines		6,882	(81.25)	(1.2)	0.9	(0.9)	6.7	11.7	11.7	17.5	(0.3)	1.6	1.4	12.2	12.0
Indonesia		7,350	11.80	0.2	0.3	0.5	1.1	14.3	13.0	32.0	10.0	2.2	1.9	8.9	13.5
Malaysia		1,542	0.98	0.1	(0.7)	(0.6)	6.0	13.9	12.9	0.6	7.9	1.3	1.2	9.6	9.7
Thailand		1,381	(6.58)	(0.5)	(0.4)	0.8	(2.5)	14.7	13.2	14.1	11.2	1.3	1.3	9.1	9.6
Asean 4 - simple avg.				(0.4)	0.0	(0.1)	2.8	13.6	12.7	16.1	7.2	1.6	1.5	9.9	11.2
China		3,048	(29.08)	(0.9)	(0.2)	1.1	2.5	10.7	10.6	29.1	1.0	1.2	1.2	10.3	10.9
India		72,832	190.75	0.3	0.3	0.5	0.8	24.0	18.5	8.1	29.4	3.2	2.9	15.5	16.2
Singapore		3,218	(2.40)	(0.1)	1.4	2.4	(0.7)	10.6	10.1	3.3	4.3	1.0	1.0	9.9	9.9
Taiwan		20,228	29.34	0.1	2.8	6.7	12.8	18.6	15.5	27.3	20.0	2.4	2.3	13.1	14.5
Korea		2,749	(6.30)	(0.2)	3.1	4.0	3.5	10.9	9.2	66.5	18.6	0.9	0.9	8.2	9.5
Others				(0.2)	1.5	2.9	3.8	14.9	12.8	26.9	14.7	1.8	1.6	11.4	12.2

Regional sector movement

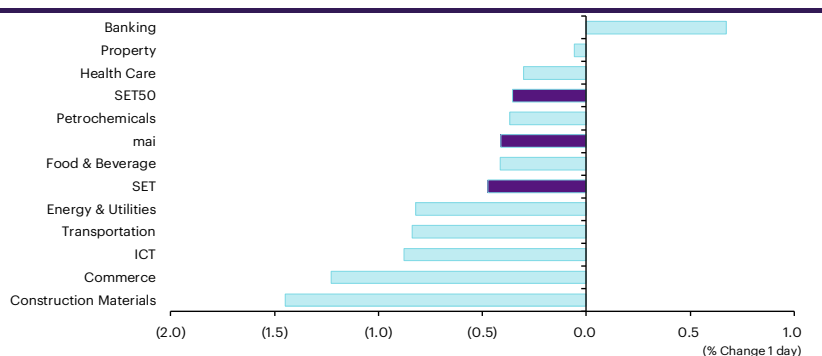
	Price performance (%) *			
	22-Mar	WoW	MoM	YTD
Banking	(0.42)	0.07	1.14	2.98
Chemicals	(0.92)	0.26	5.47	(8.19)
Construction Mat.	(0.47)	(0.35)	1.56	(2.01)
Consumer Products	(0.67)	(0.74)	0.55	(5.86)
Health Care	(1.11)	(0.63)	0.33	(5.56)
Oil, Gas & Coal	(0.81)	(0.52)	3.07	(2.36)
Real Estate	(1.04)	(0.58)	2.25	(3.22)
Retail - Consumer Staples	(0.67)	(0.74)	0.55	(5.86)
Telecommunications	0.31	1.31	6.40	(1.38)
Transportation	(0.63)	0.13	0.18	(3.41)



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

Thailand sector movement

	Price performance (%)			
	22-Mar	WoW	MTD	YTD
Banking	0.67	1.18	0.93	(2.39)
Commerce	(1.23)	(2.80)	(3.15)	(1.76)
Construction Materials	(1.45)	(4.44)	(3.13)	(11.71)
Energy & Utilities	(0.82)	(1.15)	1.07	(2.01)
Food & Beverage	(0.41)	(0.31)	(1.70)	(5.16)
Health Care	(0.30)	(0.67)	1.10	0.46
ICT	(0.88)	0.27	3.15	2.84
Petrochemicals	(0.37)	(2.10)	3.24	(2.91)
Property	(0.06)	0.26	(0.49)	(3.66)
Transportation	(0.84)	(1.87)	2.01	4.74
SET	(0.47)	(0.36)	0.76	(2.46)
SET50	(0.35)	0.08	1.39	(3.14)
MAI	(0.41)	(0.83)	0.09	0.89



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KTB	16.80	3,701.44	4.35
CPALL	54.25	2,246.50	(0.91)
BKGI	4.16	1,500.15	(23.67)
DELTA	72.75	1,077.75	0.69
AOT	65.25	980.21	(0.76)
SCC	252.00	966.71	(2.33)
SCB	115.50	944.07	0.43
PTTEP	152.00	935.92	(1.62)
BBL	140.50	907.04	0.72
KBANK	124.00	833.24	0.40

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
ACC	0.56	46.21	30.23
B	0.12	0.18	9.09
TRITN	0.14	0.24	7.69
WAVE	0.16	0.69	6.67
DEMCO	3.26	41.17	6.54
PQS	2.98	39.47	6.43
SMT	3.02	18.51	6.34
UP	17.60	0.02	6.02
SOLAR	0.72	22.80	5.88
SEAFCO	2.74	18.51	5.38

Top 10 losers

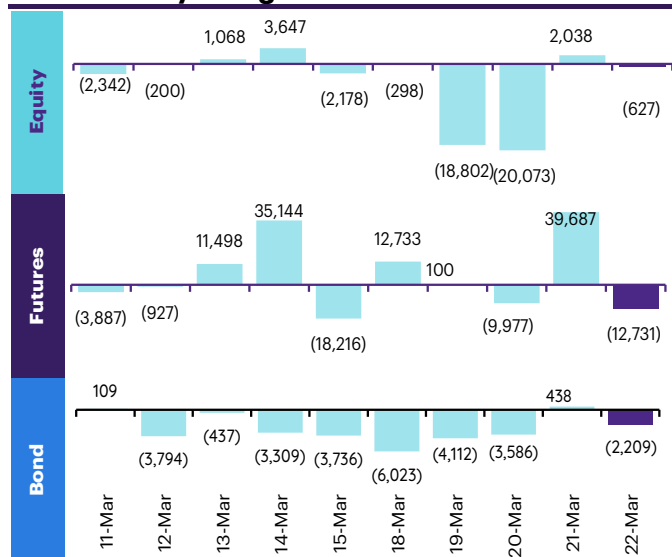
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.03	0.09	(25.00)
BKGI	4.16	1,500.09	(23.67)
SDC	0.04	0.03	(20.00)
URBNPF	0.36	0.25	(14.29)
SIRIP	7.30	0.01	(9.32)
CCET	2.34	96.97	(8.59)
M-PAT	3.10	0.13	(8.28)
JTS	58.00	188.15	(7.94)
MDX	4.44	21.07	(7.88)
JCK	0.24	1.14	(7.69)

Fund flow monitor

Regional foreign fund flows to equity

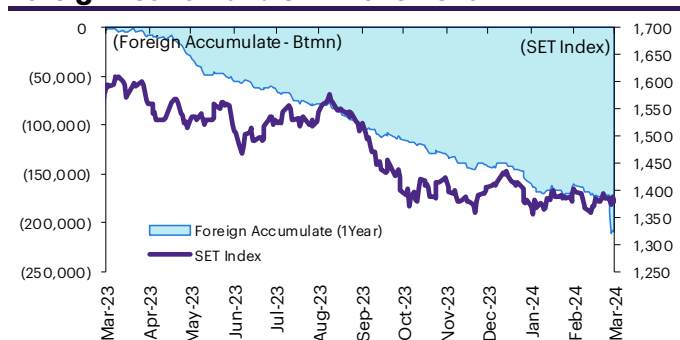
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
22-Mar-24	(17)	24	(10)		(19)		138	458	
21-Mar-24	56	35	8	61	(14)	(160)	529	1,678	
20-Mar-24	(556)	23	7	(1)	(23)	(270)	(1,007)	640	
19-Mar-24	(521)	48	4	(106)	(35)	163	(799)	(241)	
18-Mar-24	(8)	6	(0)	(53)	(38)	(141)	(306)	77	
Weekly									
WTD	(1,046)	136	9	(99)	(128)	(407)	(1,445)	2,613	(9,807)
15-Mar-24	(0)	475	(56)	(88)	(106)	2,302	(497)	(771)	(9,807)
8-Mar-24	(72)	43	31	(320)	(40)	1,937	3,436	434	2,561
1-Mar-24	(188)	(193)	22	(106)	4	818	(11)	756	1,891
23-Feb-24	249	65	30	164	(59)	570	567	741	(1,369)
Monthly									
MTD	(1,142)	630	(4)	(550)	(266)	4,093	1,760	2,276	(5,355)
Feb-24	82	646	129	277	(113)	483	3,390	6,120	7,415
Jan-24	(870)	534	80	145	7	(3,141)	1,433	2,254	17,148
Dec-23	(2)	497	18	56	(411)	7,024	5,361	3,637	(8,192)
YTD	(1,930)	1,810	204	(128)	(371)	1,436	6,582	10,649	19,207

Thailand daily foreign net flows

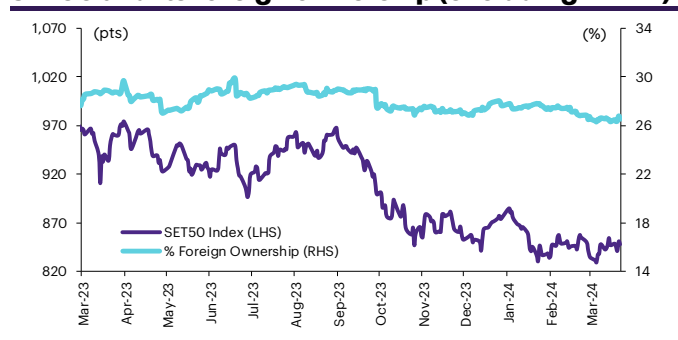


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
22-Mar-24	(627)	(12,731)	(2,162)	(2,209)
Weekly				
WTD	(37,762)	29,812	5,095	(15,492)
15-Mar-24	(5)	23,612	4,045	(11,167)
8-Mar-24	(2,602)	75,843	12,703	203
1-Mar-24	(6,725)	(80,577)	(13,544)	1,306
23-Feb-24	8,948	19,131	3,274	4,674
Monthly				
MTD	(41,201)	110,503	18,743	(24,219)
Feb-24	2,862	(3,311)	(487)	(15,327)
Jan-24	(30,874)	(93,168)	(15,963)	(4,233)
Dec-23	(204)	79,565	13,853	(11,508)
Quarterly				
QTD	(69,213)	14,024	2,293	(43,779)
4Q23	(35,319)	73,626	13,162	21,611
3Q23	(50,031)	(123,844)	(22,416)	(26,109)
2Q23	(50,263)	(85,648)	(15,901)	(7,364)
1Q23	(56,876)	(107,230)	(22,225)	22,792
YTD	(69,213)	14,024	2,293	(43,779)
2023	(192,490)	(243,096)	(47,380)	10,930
2022	202,694	107,983	23,406	213,107

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)
MINT	31.02	5.27	177
AOT	8.49	2.62	171
SCB	19.06	1.20	138
SAWAD	28.95	2.00	84
KBANK	42.13	0.66	82
BDMS	25.80	2.70	78
TIDLOR	28.15	2.21	50
WHA	15.07	10.28	50
SCC	10.11	0.17	42
ADVANC	36.85	0.20	41

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
AWC	11.41	(9,046.87)	(35,826)
KCE	22.21	(11.78)	(471)
AWC	11.41	(9,046.87)	(35,826)
BH	33.07	(1.11)	(253)
KTB	9.52	(8.35)	(140)
SCGP	3.82	(4.10)	(120)
SPRC	71.52	(7.43)	(65)
BPC	17.68	(1.04)	(47)
HMPRO	13.21	(3.28)	(36)
HANA	45.52	(0.69)	(27)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
CPALL	716	(156)
KTB	593	(131)
LH	303	(118)
BBL	257	(116)
BPC	133	(94)
SCC	85	(90)
PTT	51	(77)
BTS	43	(76)
KBANK	41	(72)
TRUE	39	(69)

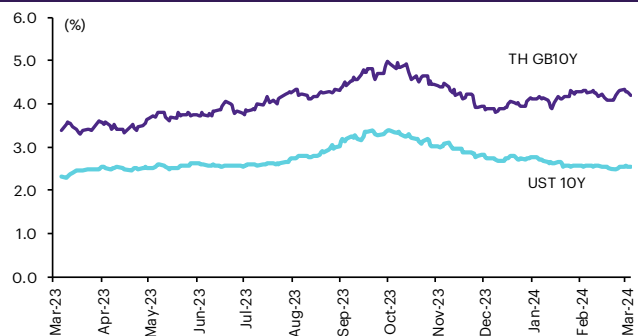
* InnovestX Research estimates

Multi-asset price update

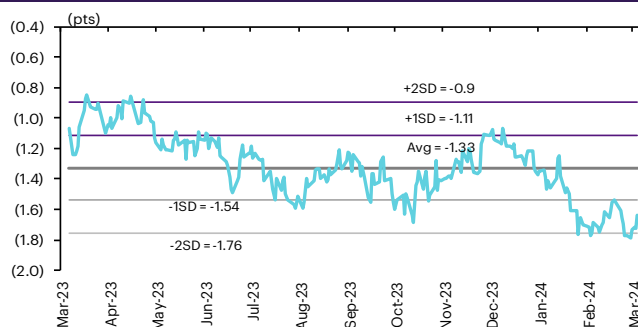
Key indicator update

	Close	22-Mar	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	13.06	1.08	(9.37)	(14.86)	(42.24)	4.90
Europe CDS (bps)	55.4	1.93	2.50	(0.96)	(37.77)	(3.18)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(25.84)	0.00
TED Spread (bps)	0.2198	1.54	0.33	2.47	(31.76)	(4.09)
Exchange rate						
Dollar Index	104.43	0.41	0.95	0.42	1.79	3.01
USD/THB	36.34	0.22	1.28	1.44	6.88	5.73
EUR/USD	1.08	(0.52)	(0.75)	(0.12)	(0.30)	(2.10)
USD/JPY	151.43	(0.12)	1.61	0.76	15.73	7.40
Bond: (Change in basis points)						
TH Gov Bond 2Y	2.16%	1.12	1.69	0.05	42.91	(18.74)
TH Gov Bond 10Y	2.56%	1.13	2.25	1.17	22.29	(14.04)
US Gov Bond 2Y	4.60%	(2.15)	(13.83)	(5.34)	77.73	33.75
US Gov Bond 10Y	4.20%	(4.32)	(12.41)	(10.68)	80.73	31.75
Commodities						
CRB Index	534.33	(0.12)	(0.29)	1.56	(2.06)	4.70
Gold (US\$/oz)	2,164.70	(0.79)	0.43	6.87	8.73	4.95
Gross Refining Margin (US\$/bbl)	5.44	0.00	(8.72)	(3.72)	(30.08)	(13.51)
Dubai Crude (US\$/bbl)	84.03	(0.13)	0.25	(3.72)	7.54	8.66
NYMEX Crude (US\$/bbl)	80.63	(0.54)	(0.51)	3.49	15.25	66.45
Baltic Dry Index (pts)	2,196.00	(1.96)	(7.50)	31.03	47.98	4.87

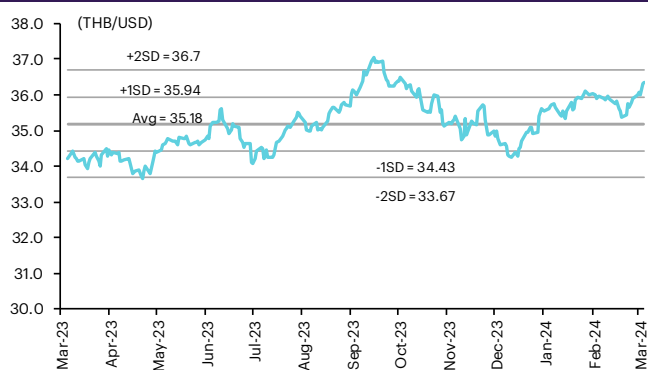
Thai and US 10-year government bond yield



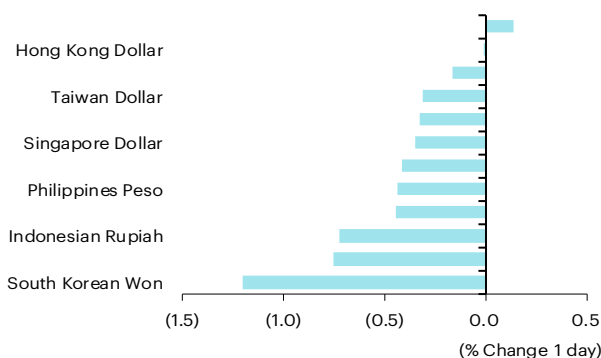
Thai and US 10-year government bond spread



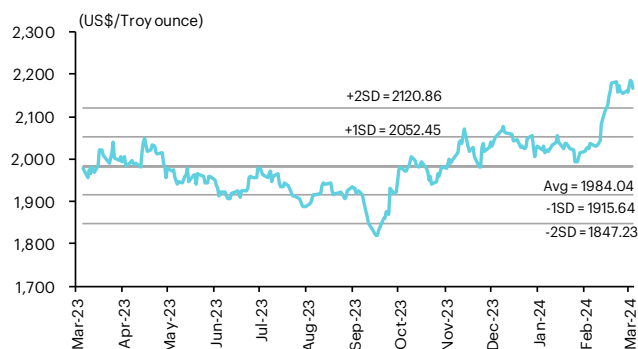
THB/USD exchange rate



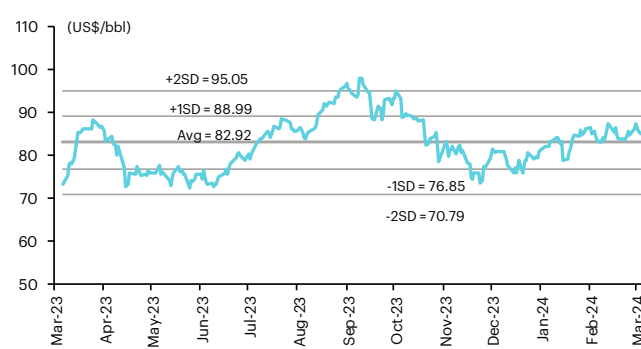
Regional foreign exchange rate spot return



Gold



Brent crude



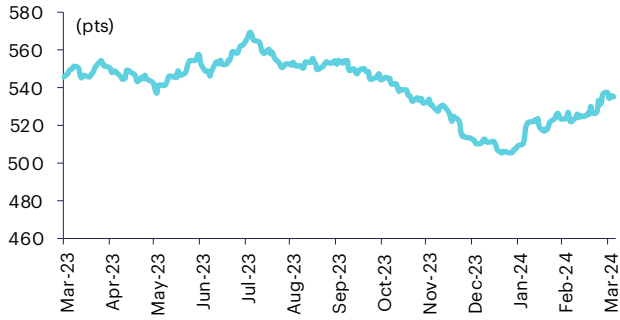
Commodities daily price update

	As of 22-Mar-24	-1W %	Avg. Price QTD in 1Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	534.33	0.8	519.96	(2.2)	(5.8)	546.31	(7.81)	519.96	(4.8)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	85.24	2.5	81.16	(3.2)	2.1	81.93	(15.62)	81.16	(0.9)	Daily
Brent Crude (US\$/bbl)	84.87	0.5	82.77	(1.7)	1.9	82.60	(18.40)	82.77	0.2	Daily
West Texas Int. Cushing (US\$/bbl)	81.04	1.7	76.54	(2.4)	(5.7)	77.59	(17.93)	76.54	(1.3)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	89.97	2.6	85.91	(3.6)	5.8	86.52	(19.56)	85.91	(0.7)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	1.65	(0.6)	2.02	(27.5)	(39.9)	3.10	(22.39)	2.02	(34.6)	Daily
Coal Price NEX (US\$/MT)	133.58	0.0	129.78	(4.9)	(51.1)	178.13	(51.19)	129.78	(27.1)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	101.00	1.9	101.22	(3.3)	(4.3)	103.11	(21.20)	101.22	(1.8)	Daily
Gas Oil - Dubai (US\$/bbl)	15.76	(1.1)	20.06	(3.7)	(23.5)	21.18	(37.25)	20.06	(5.3)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	101.00	6.5	101.22	(3.3)	(4.3)	103.11	(21.20)	101.22	(1.8)	Daily
Gasoline - Dubai (US\$/bbl)	15.76	35.6	20.06	(3.7)	(23.5)	21.18	(37.25)	20.06	(5.3)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	75.12	4.5	69.41	(33.7)	10.8	70.05	(12.98)	69.41	(0.9)	Daily
Fuel Oil - Dubai (US\$/bbl)	(10.12)	(10.4)	(11.76)	(8.8)	(30.2)	-11.88	(28.43)	(11.76)	(1.1)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	102.89	1.4	102.66	(4.9)	(4.4)	105.01	(16.72)	102.66	(2.2)	Daily
Jet Kerosene - Dubai (US\$/bbl)	17.65	(3.3)	21.50	(10.6)	(22.9)	23.08	(20.38)	21.50	(6.9)	Daily
SG Refinery Margin (US\$/bbl)	5.44	(8.7)	5.47	(42.7)	(33.7)	6.86	95.65	7.43	8.39285	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	900	0.0	889	(4.0)	3.5	835	(16.61)	889	6.6	Tuesday
Ethylene Spread (US\$/MT)	188	(1.0)	206	318.2	28.7	181	(14.77)	206	13.9	Daily
Propylene, FOB Japan Spot (US\$/MT)	830	0.0	821	(0.3)	(11.0)	848	(14.27)	821	(3.2)	Tuesday
Propylene Spread (US\$/MT)	118	(1.6)	138	(16.4)	(38.4)	195	(3.11)	138	(29.2)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	712	0.3	683	3.7	(2.3)	654	(17.11)	683	4.5	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,040	0.0	1,019	8.4	(4.8)	1,033	(12.49)	1,019	(1.3)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	328	(0.6)	336	214.9	(9.6)	379	(3.18)	336	(11.3)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,140	0.0	1,090	6.6	(5.2)	1,053	(26.77)	1,090	3.5	Tuesday
LDPE-Naphtha Spread (US\$/MT)	428	(0.4)	406	171.8	(9.7)	399	(38.51)	406	1.8	Daily
PP Film, Spot South East Asia (US\$/MT)	1,000	(1.0)	988	2.9	(7.6)	999	(14.92)	988	(1.1)	Tuesday
PP Spread (US\$/MT)	288	(4.0)	304	1.1	(17.7)	345	(10.45)	304	(11.8)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	555	0.9	550	11.8	4.7	500	(14.40)	550	9.8	Tuesday
MEG Spread (US\$/MT)	-3	(62.5)	-2	(95.3)	(77.0)	-17	(52.64)	-2	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,110	3.7	1,095	(62.4)	(0.4)	1,103	(12.51)	1,095	(0.7)	Tuesday
Paraxylene Spread (US\$/MT)	390	6.2	409	7.7	(4.2)	411	(7.19)	409	(0.4)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	249	(4.9)	232	18.8	17.4	224	54.61	232	3.7	Daily
Toluene, FOB Korea Spot (US\$/MT)	905	2.3	883	2.1	0.8	892	(7.35)	883	(1.0)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,070	2.4	1,012	9.8	6.7	918	(13.13)	1,012	10.2	Tuesday
Benzene Spread (US\$/MT)	433	3.9	405	20.7	20.5	344	(6.34)	405	17.7	Daily
Benzene - 92 RON Spread (US\$/MT)	209	(11.8)	148	416.6	218.2	38	(164.71)	148	286.0	Daily
Condensate (US\$/MT)	720	2.4	686	(3.2)	2.0	692	(15.39)	686	(0.9)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	785	3.3	783	0.7	(2.4)	802	(9.43)	783	(2.3)	Tuesday
PTA Spread (US\$/MT)	41	(4.2)	50	1.1	(25.4)	62	55.13	50	(20.6)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	800	0.0	781	(1.5)	(13.2)	844	(26.72)	781	(31.9)	Tuesday
Ethylene Spread (US\$/MT)	612	0.3	575	(3.6)	(22.2)	663	(29.41)	575	(13.3)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	345	(2.8)	347	18.5	19.6	293	(45.94)	347	18.4	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,165	(0.4)	2,064	4.3	9.1	1,943	7.82	2,064	6.2	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	8,847	(0.8)	8,519	3.1	(4.9)	8,526	(3.17)	8,519	(0.1)	Daily
Silver Future (US\$/Troy Ounce)	25	(1.5)	24	(1.4)	4.4	24	n.a.	24	(3.1)	Daily
China Composite Steel Prices (CNY/MT)	4,045	(1.2)	4,237	0.6	(5.8)	4,259	(10.71)	4,237	(0.5)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,376	3.7	3,975	8.0	(1.0)	3,834	(25.34)	3,975	3.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	264	(0.6)	211	26.4	30.5	159	(13.70)	211	32.7	Daily
Sugar #11 (US\$/LB)	22	(0.7)	22	(9.8)	21.0	22	31.49	22	(1.2)	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,196	(7.3)	1,820	(10.7)	78.7	1,394	(27.83)	1,820	30.6	Daily
Baltic Supramax Index: BSI58	1,383	6.3	1,169	(9.5)	26.2	1,030	(48.65)	1,169	13.5	Daily

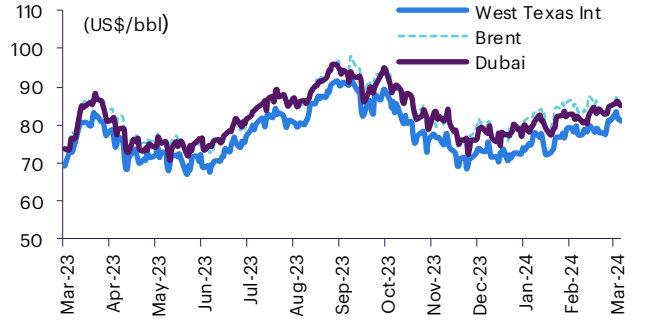
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

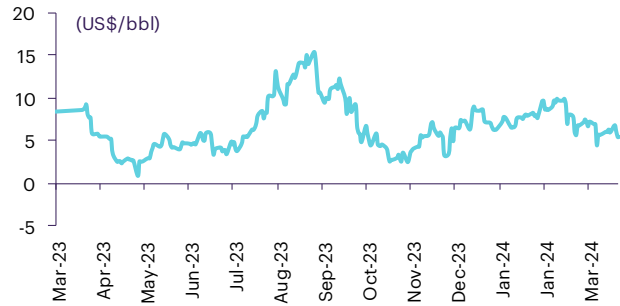
CRB US Spot All Commodities Price Index



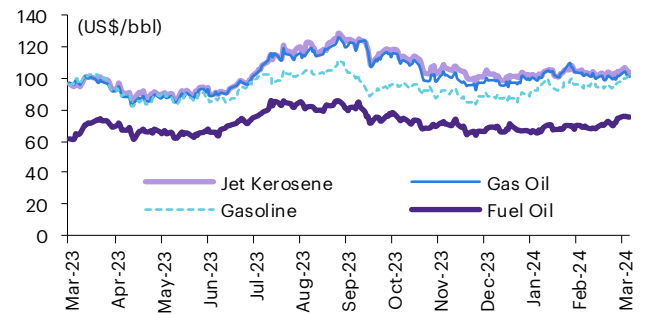
Crude prices



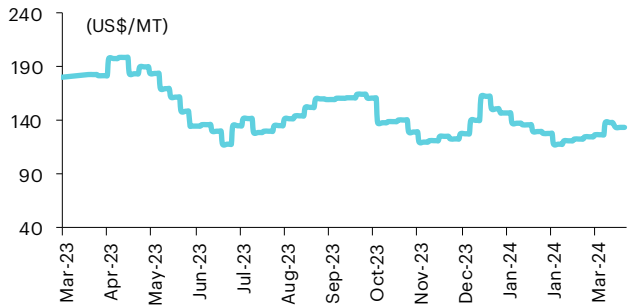
SG Dubai Hydrocracking Refinery Margin



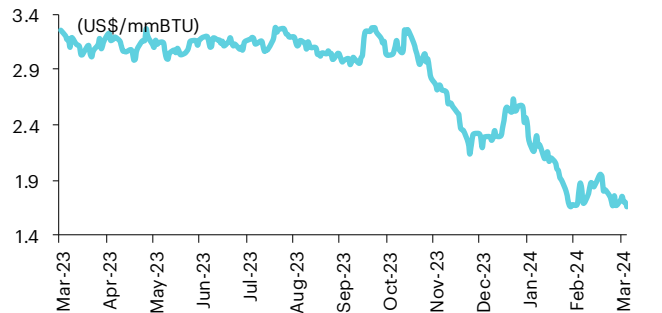
Oil product prices



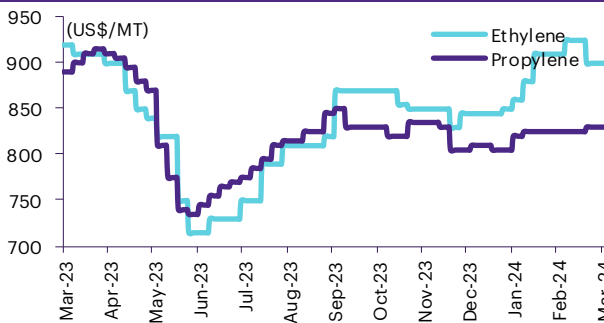
Coal price (NEX)



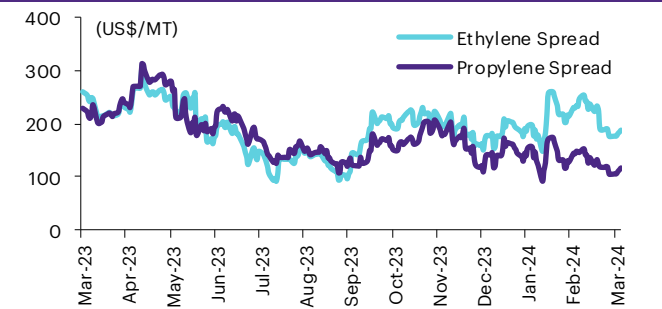
Natural gas prices (Henry hub)



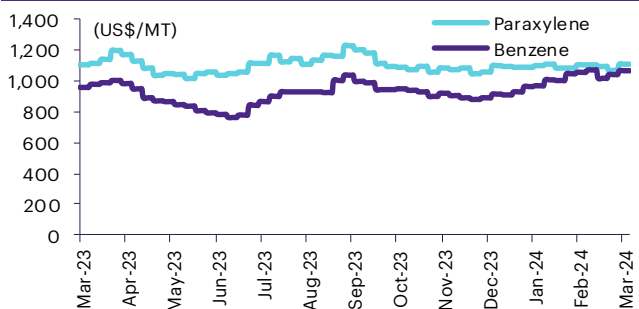
Olefins prices



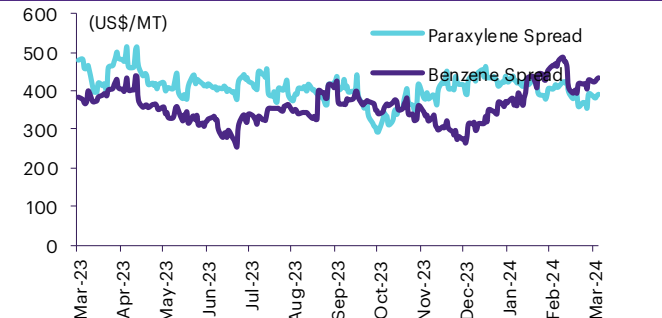
Olefins spreads



Aromatics prices

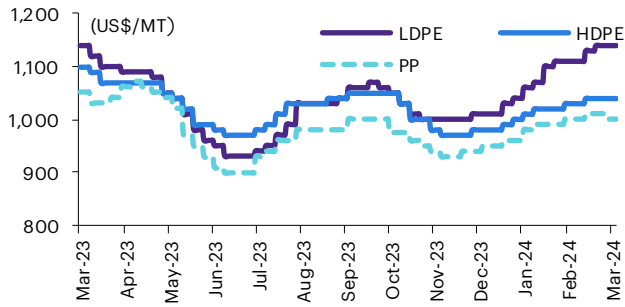


Aromatics spreads

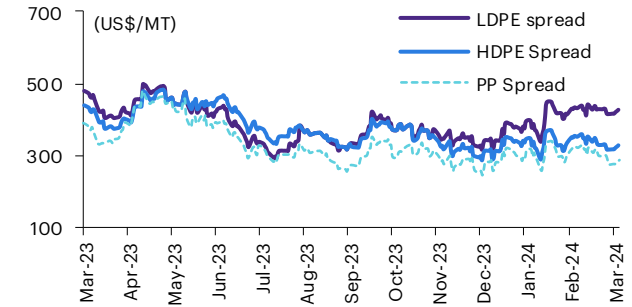


Commodities daily chart update

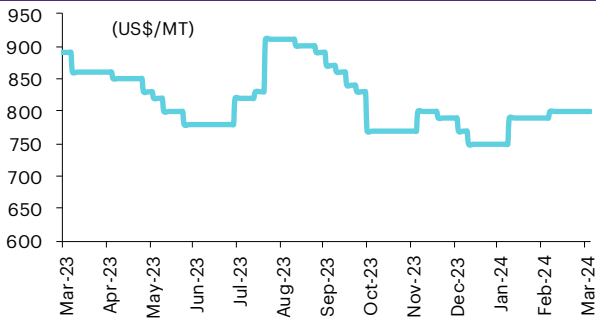
Polyolefins prices



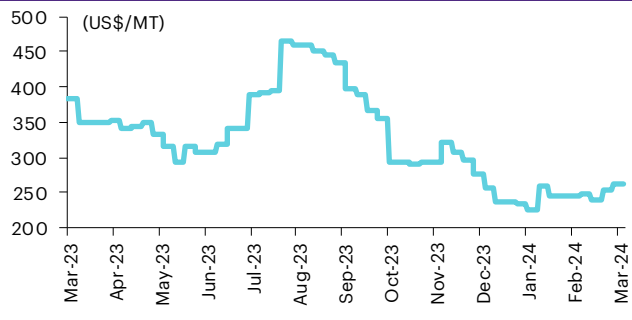
Polyolefins-Naphtha spreads



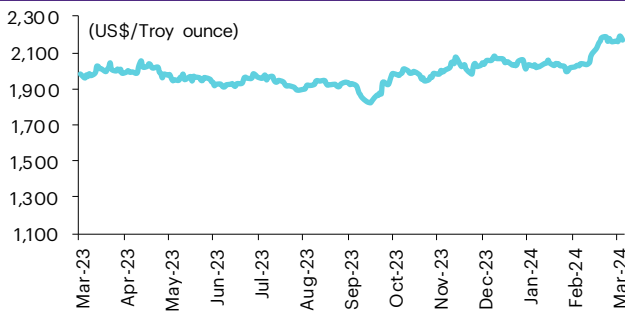
PVC price



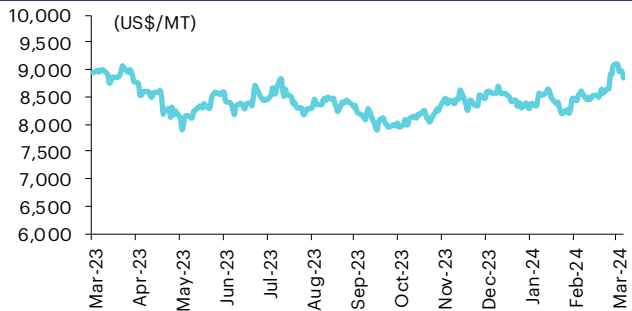
PVC spread



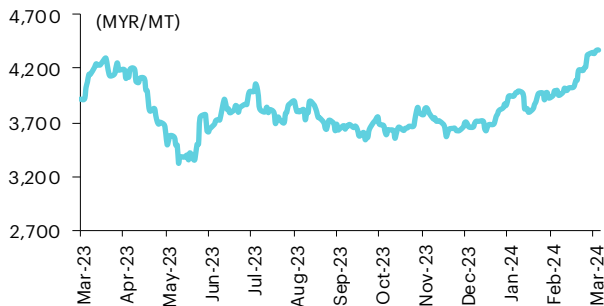
Gold price



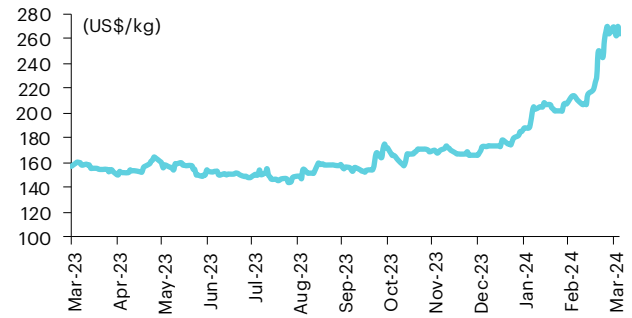
LME copper price



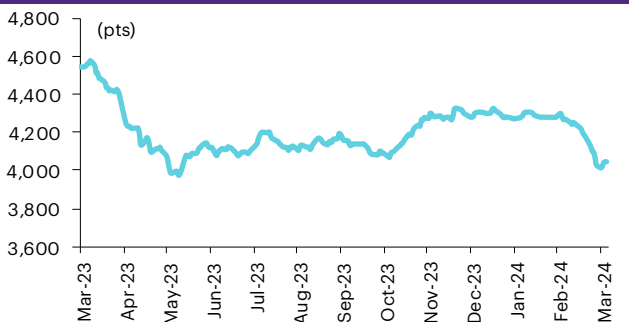
Malaysian crude palm oil price



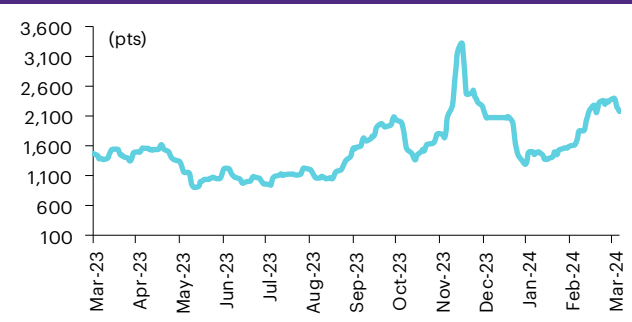
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 22-Mar-24	Gap between last close and short	Short sale volume comparing with main board
SGP-R	74,500	598,475	8.03	8.05	(0.21)	62.08
SPCG-R	119,600	1,422,450	11.89	11.90	(0.06)	36.46
LPN	152,900	543,672	3.56	3.56	(0.12)	34.82
BLAND-R	1,399,300	951,524	0.68	0.69	(1.45)	34.01
BLA	179,300	3,234,060	18.04	18.00	0.21	33.28
THG	44,500	1,872,125	42.07	42.00	0.17	31.92
OR	2,623,700	47,021,680	17.92	18.00	(0.43)	28.77
KSL-R	728,600	1,766,698	2.42	2.40	1.03	28.23
LH-R	12,726,100	88,796,145	6.98	7.00	(0.32)	27.06
PTTGC	641,100	25,116,725	39.18	39.00	0.46	23.49
PSH	39,400	460,460	11.69	11.70	(0.11)	23.33
GPSC-R	479,600	26,424,175	55.10	55.25	(0.28)	23.23
DOHOME	521,100	5,814,060	11.16	11.10	0.52	23.07
SPALI	887,300	18,082,300	20.38	20.50	(0.59)	22.20
DCC	643,200	1,231,444	1.91	1.91	0.24	22.09
STANLY	11,800	2,492,200	211.20	211.00	0.10	22.02
IVL-R	1,807,400	43,787,880	24.23	24.40	(0.71)	20.74
BANPU	12,659,600	70,688,545	5.58	5.55	0.61	20.21
NRF	973,400	4,938,860	5.07	5.10	(0.51)	18.73
BEC	115,900	557,526	4.81	4.80	0.22	18.41
PTT	4,290,400	146,055,275	34.04	34.00	0.12	17.88
BEM	7,760,800	63,212,550	8.15	8.05	1.18	17.25
MINT	916,400	30,674,800	33.47	33.50	(0.08)	16.96
SIRI-R	9,728,500	16,202,252	1.67	1.66	0.33	16.71
TASCO	685,100	10,824,950	15.80	15.90	(0.63)	16.39
MTC-R	2,436,100	111,117,075	45.61	46.00	(0.84)	16.30
PTTGC-R	427,500	16,792,450	39.28	39.00	0.72	15.66
MEGA-R	66,000	2,689,500	40.75	40.75	0.00	15.49
TKC	24,100	323,720	13.43	13.60	(1.23)	15.19
SAT	98,100	1,648,080	16.80	16.90	(0.59)	15.15
STEC	851,700	8,843,960	10.38	10.40	(0.15)	15.15
KKP	303,600	15,495,350	51.04	50.75	0.57	14.72
AOT	2,195,000	144,369,850	65.77	65.25	0.80	14.72
AOT-R	2,143,400	140,840,100	65.71	65.25	0.70	14.37
TVO-R	119,600	2,343,240	19.59	19.50	0.47	14.34
SPA	17,300	228,360	13.20	13.10	0.76	13.72
M	45,200	1,615,475	35.74	35.50	0.68	13.59
TTW	146,700	1,320,300	9.00	9.00	0.00	13.36
CBG-R	225,100	14,305,575	63.55	63.50	0.08	13.34
BCPG	119,900	856,920	7.15	7.10	0.66	13.28
GULF	591,800	26,636,500	45.01	44.75	0.58	13.02
TIPH	40,100	1,276,275	31.83	31.25	1.85	13.02
DMT	66,700	793,730	11.90	11.90	0.00	12.71
RCL	548,800	10,457,320	19.05	18.70	1.90	12.69
CPAXT-R	772,400	24,066,125	31.16	30.75	1.33	12.32
GUNKUL	1,131,300	3,227,186	2.85	2.84	0.44	12.27
COM7-R	611,200	11,373,400	18.61	18.70	(0.49)	12.13
ADVANC	329,100	69,070,800	209.88	209.00	0.42	12.01
AMATA	461,700	10,900,640	23.61	23.70	(0.38)	11.94
BA	83,600	1,329,240	15.90	15.90	0.00	11.91
MINT-R	638,000	21,373,950	33.50	33.50	0.00	11.81
GFPT	182,000	2,220,400	12.20	12.30	(0.81)	11.79
TQM	64,200	1,649,750	25.70	25.75	(0.21)	11.78
IVL	1,012,900	24,543,000	24.23	24.40	(0.69)	11.62
SIRI	6,730,600	11,229,184	1.67	1.66	0.50	11.56
GLOBAL	717,500	12,072,720	16.83	16.80	0.16	11.52
IRPC	5,795,600	11,077,819	1.91	1.91	0.07	11.51
MEGA	48,100	1,959,700	40.74	40.75	(0.02)	11.29
TISCO	223,900	22,348,225	99.81	100.00	(0.19)	11.21
PSL-R	1,067,600	8,653,200	8.11	8.00	1.32	11.12
TIDLOR-R	1,102,800	24,915,470	22.59	22.60	(0.03)	10.85
TU	1,845,500	26,637,810	14.43	14.30	0.94	10.83
BTG	128,400	2,887,850	22.49	22.30	0.86	10.58
CPALL	4,365,900	237,232,425	54.34	54.25	0.16	10.58
PTG-R	286,200	2,532,870	8.85	8.80	0.57	10.56
BDMS	1,863,000	53,561,250	28.75	28.75	0.00	10.56
CRC-R	692,500	25,340,875	36.59	36.50	0.26	10.54
KTC	138,600	6,294,575	45.42	45.50	(0.19)	10.54
GUNKUL-R	964,100	2,747,694	2.85	2.84	0.35	10.46
AWC-R	5,599,000	22,162,094	3.96	3.96	(0.04)	10.42
KBANK	689,800	85,636,350	124.15	124.00	0.12	10.29

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 22-Mar-24	Gap between last close and short	Short sale volume comparing with main board
STANLY-R	5,500	1,160,400	210.98	211.00	(0.01)	10.26
MTC	1,532,900	70,054,675	45.70	46.00	(0.65)	10.25
BTS-R	4,034,400	21,967,455	5.45	5.45	(0.09)	10.08
BEM-R	4,479,000	36,420,485	8.13	8.05	1.01	9.96
TRUE	4,103,000	32,751,660	7.98	7.95	0.41	9.95
HANA-R	801,500	31,290,600	39.04	39.25	(0.53)	9.94
SAWAD-R	796,400	33,106,450	41.57	42.00	(1.02)	9.87
WHA	3,368,200	16,159,226	4.80	4.82	(0.47)	9.80
CPF	848,200	15,750,580	18.57	18.40	0.92	9.72
COM7	488,600	9,088,360	18.60	18.70	(0.53)	9.70
BCP	1,041,900	48,107,500	46.17	45.00	2.61	9.67
EGCO-R	57,200	6,546,750	114.45	114.50	(0.04)	9.66
HMPRO	1,738,400	18,794,820	10.81	10.90	(0.81)	9.66
NER	489,200	2,971,115	6.07	6.10	(0.44)	9.61
AWC	5,142,100	20,260,346	3.94	3.96	(0.50)	9.57
BLA-R	51,400	925,200	18.00	18.00	0.00	9.54
AAI	572,300	2,428,830	4.24	4.22	0.57	9.53
SAK	89,200	434,466	4.87	4.86	0.22	9.52
RATCH	87,700	2,476,350	28.24	28.25	(0.05)	9.49
BH-R	236,400	54,139,400	229.02	227.00	0.89	9.41
BGRIM	546,200	15,566,700	28.50	28.50	0.00	9.40
BPP	120,400	1,806,000	15.00	14.90	0.67	9.30
AAV	1,702,400	4,119,808	2.42	2.42	0.00	9.16
NEX-R	143,100	1,382,520	9.66	9.60	0.64	9.08
SCC	344,500	87,295,700	253.40	252.00	0.55	9.01
ASP	66,700	180,090	2.70	2.70	0.00	9.00
DITTO-R	169,400	4,137,020	24.42	24.40	0.09	8.88
QH	1,556,700	3,393,606	2.18	2.18	0.00	8.74
SKY-R	94,200	2,417,950	25.67	26.00	(1.28)	8.65
PSL	813,400	6,592,090	8.10	8.00	1.30	8.48
TTB	10,181,800	18,876,174	1.85	1.85	0.21	8.43
GULF-R	381,200	17,132,025	44.94	44.75	0.43	8.39
MAJOR-R	254,500	3,760,980	14.78	14.80	(0.15)	8.33
CRC	544,200	19,962,325	36.68	36.50	0.50	8.29
HTC	43,800	766,210	17.49	17.30	1.12	8.27
SABINA	82,900	2,093,225	25.25	25.25	0.00	8.21
BBL	519,100	73,097,600	140.82	140.50	0.22	8.07
LANNA	71,100	1,002,200	14.10	14.10	(0.03)	8.01
UBE	500,000	395,000	0.79	0.77	2.60	7.93
STGT	320,600	2,978,090	9.29	9.30	(0.12)	7.90
BDMS-R	1,387,800	39,899,250	28.75	28.75	0.00	7.86
PRM	1,418,200	10,547,510	7.44	7.50	(0.84)	7.85
SPRC-R	1,379,500	12,020,205	8.71	8.70	0.15	7.82
CPN	346,200	22,140,800	63.95	63.75	0.32	7.72
TOA-R	46,900	973,780	20.76	20.90	(0.66)	7.69
GLOBAL-R	477,300	8,013,670	16.79	16.80	(0.06)	7.67
AIT	152,600	722,230	4.73	4.74	(0.15)	7.56
BCH	281,800	6,062,400	21.51	21.40	0.53	7.53
JMART	313,400	4,539,360	14.48	14.40	0.58	7.45
SCCC	4,200	585,950	139.51	139.00	0.37	7.45
HENG	207,700	385,424	1.86	1.85	0.31	7.44
TOP-R	361,100	21,486,950	59.50	59.25	0.43	7.43
SAT-R	47,600	800,220	16.81	16.90	(0.52)	7.35
OR-R	667,900	11,999,940	17.97	18.00	(0.19)	7.32
JMT	861,000	19,049,990	22.13	21.80	1.49	7.32
INTUCH	84,800	5,940,375	70.05	70.50	(0.64)	7.31
RBF-R	131,100	1,530,850	11.68	11.60	0.66	7.22
TU-R	1,219,500	17,670,640	14.49	14.30	1.33	7.16
PTTEP-R	434,400	66,564,000	153.23	152.00	0.81	7.10
SYNEX	78,400	893,760	11.40	11.50	(0.87)	7.08
SKY	77,000	1,969,750	25.58	26.00	(1.61)	7.07
ICHI-R	378,600	6,677,990	17.64	17.50	0.79	7.06
CHG	1,962,000	5,801,566	2.96	2.96	(0.10)	7.04
ASK	59,400	1,045,520	17.60	17.40	1.16	6.83
EGCO	40,400	4,635,650	114.74	114.50	0.21	6.83
TKN	279,700	2,973,040	10.63	10.50	1.23	6.74
LANNA-R	59,500	838,950	14.10	14.10	0.00	6.70
TIDLOR	679,400	15,306,930	22.53	22.60	(0.31)	6.68
AMATA-R	256,600	6,068,670	23.65	23.70	(0.21)	6.64
JAS-R	4,715,300	10,037,318	2.13	2.12	0.41	6.54
CK	741,900	17,038,280	22.97	22.80	0.73	6.53
ORI-R	219,100	1,538,865	7.02	7.00	0.34	6.53
PTG	176,000	1,557,600	8.85	8.80	0.57	6.50

Source: SET, InnovestX Research

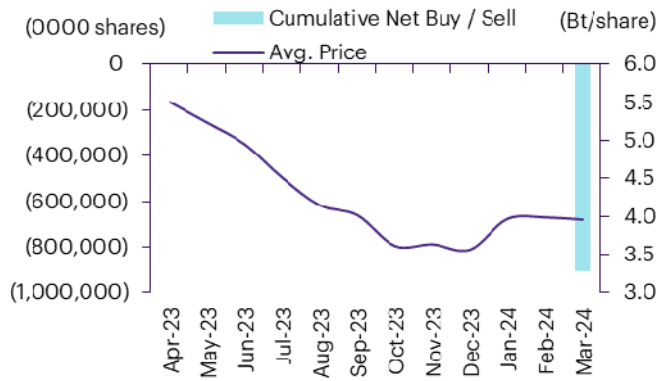
Director trade

1. Director trade as reported on Mar 22, 2024

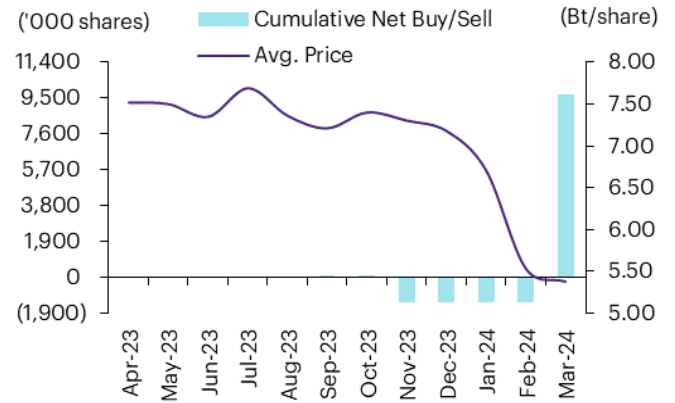
Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell	
ADVICE	Mr. PORAMET EK-UN	Common Share	18-03-24	484,400	4.32	2,092,608	Sale	
ADVICE	Mr. PORAMET EK-UN	Common Share	19-03-24	2,613,700	4.38	11,448,006	Sale	
ADVICE	Mr. PORAMET EK-UN	Common Share	20-03-24	2,643,200	4.24	11,207,168	Sale	
AWC	Mr. CHAROEN SIRIVADHANABHAKDI	Common Share	19-03-24	4,530,000,000	3.96	17,938,800,000	Sale	
AWC	Mr. CHAROEN SIRIVADHANABHAKDI	Common Share	20-03-24	4,530,000,000	3.96	17,938,800,000	Sale	
BKGI	Mr. JEDSADA CHOKDAMRONGSUK	Common Share	20-03-24	300,000	2.48	744,000	Sale	
BKGI	Mr. VICHATE TANTIWANICH	Common Share	20-03-24	100,000	3.28	328,000	Sale	
BTS	Mr. KAVIN KANJANAPAS	Common Share	21-03-24	3,500,000	5.40	18,900,000	Purchase	
CCET	Mr. Chieh-li Hsu	Common Share	22-03-24	2,400,000	2.36	5,664,000	Purchase	
CH	Mr. SAKDA SRESANGNUM	Common Share	19-03-24	100,000	2.50	250,000	Purchase	
CH	Mr. SAKDA SRESANGNUM	Common Share	20-03-24	100,000	2.50	250,000	Purchase	
DTCENT	Mr. APISIT RUJIKATKAMJORN	Common Share	20-03-24	100,000	1.50	150,000	Purchase	
DTCENT	Mr. APISIT RUJIKATKAMJORN	Common Share	21-03-24	200,000	1.49	298,000	Purchase	
EKH	Mr. KAWEECHAI LERTASSAVARAT	Warrant	20-03-24	10,300	1.48	15,244	Purchase	
EKH	Mr. KAWEECHAI LERTASSAVARAT	Warrant	21-03-24	10,000	1.47	14,700	Purchase	
EP	Mr. YUTH CHINSUPAKUL	Common Share	21-03-24	6,300	2.70	17,010	Purchase	
ITNS	Mr. SITTHA RATTANALANGKARN	Common Share	15-03-24	66,200	2.82	186,684	Sale	
ITNS	Mr. SITTHA RATTANALANGKARN	Common Share	20-03-24	110,000	2.86	314,600	Sale	
JDF	Mr. SORASIT SOONTORNKES	Common Share	21-03-24	10,000	2.66	26,600	Sale	
JR	Mr. JARUN WIWATJESADAWUT	Common Share	21-03-24	13,600	4.44	60,384	Purchase	
JR	Mr. TEERANONT WIWATJESADAWUT	Common Share	21-03-24	15,100	4.44	67,044	Purchase	
KEX	Mr. Chun sang Choi	Common Share	19-03-24	8,220,000	5.50	45,210,000	Sale	
MBAX	Mr. PISUTH LERTVILAI	Warrant	22-03-24	214,600	0.26	55,796	Sale	
MBAX	Mr. SURACHAI ATSAWAKAEWMONGKHON	Warrant	21-03-24	20,000	0.24	4,800	Sale	
MBAX	Mr. SURACHAI ATSAWAKAEWMONGKHON	Warrant	21-03-24	10,000	0.22	2,200	Sale	
MBAX	Mr. SURACHAI ATSAWAKAEWMONGKHON	Warrant	22-03-24	70,000	0.28	19,600	Sale	
MBAX	Mr. SURACHAI ATSAWAKAEWMONGKHON	Warrant	22-03-24	90,000	0.27	24,300	Sale	
MICRO	Mrs. ROTSANAN YINGTHAWEESEAK	Common Share	20-03-24	17,300	2.20	38,060	Purchase	
PCC	Mr. KITTI SUMRIT	Common Share	21-03-24	2,500	3.08	7,700	Purchase	
RPH	Mr. VALLOP LAOPAIBOON	Common Share	22-03-24	10,000	6.25	62,500	Purchase	
RPH	Mrs. JIRAPORN SRINAKARIN	Common Share	20-03-24	8,000	6.20	49,600	Purchase	
RS	Mr. SURACHAI CHETCHOTISAK	Single Stock Future (TFEX)	20-03-24	2,900	13.67	39,643	Sale	
RS	Mr. SURACHAI CHETCHOTISAK	Single Stock Future (TFEX)	20-03-24	3,190	12.60	40,194	Purchase	
SABUY	Mr. KITTIPOI THANASIT	Warrant	20-03-24	107,400	0.41	44,034	Sale	
SCGD	Mr. CHAOVALIT EKABUT	Common Share	20-03-24	100,000	7.78	778,000	Purchase	
SIMAT	Mr. BOONLERD IEWPORNCHAI	Common Share	21-03-24	40,000	1.37	54,800	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	29,900	1.34	40,066	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	100,000	1.43	143,000	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	40,000	1.38	55,200	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	40,000	1.39	55,600	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	15,900	1.35	21,465	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	73,600	1.36	100,096	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	29,000	1.37	39,730	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	20-03-24	1,400	1.37	1,918	Purchase	
SYNTEC	Mr. NAYOT PISANTANAKUL	Common Share	21-03-24	25,000	1.83	45,750	Purchase	
SYNTEC	Mr. NAYOT PISANTANAKUL	Common Share	21-03-24	50,000	1.84	92,000	Purchase	
TMILL	Mr. PRICHA ATTAVIPACH	Common Share	20-03-24	99,900	3.72	371,628	Purchase	
TMILL	Mr. PRICHA ATTAVIPACH	Common Share	21-03-24	100,000	3.70	370,000	Purchase	
TRITN	Miss LOUISE TAECHAUBOL	Common Share	21-03-24	23,500,000	0.13	3,055,000	Purchase	
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	21-03-24	9,700	9.90	96,030	Purchase	
YGG	Mr. SAROOT TUBLOY	Common Share	19-03-24	1,000,000	8.00	8,000,000	Sale	
YGG	Mr. SAROOT TUBLOY	Common Share	19-03-24	14,000,000	8.00	112,000,000	Sale	
YGG	Mr. SAROOT TUBLOY	Common Share	19-03-24	21,000,000	8.00	168,000,000	Sale	
					Total	Purchase	31,204,719	
						Sale	36,237,348,039	
						Net	<u>(36,206,143,320)</u>	

2. 12-month cumulative net buy/sell for InnovestX-covered stocks with activity as of last close

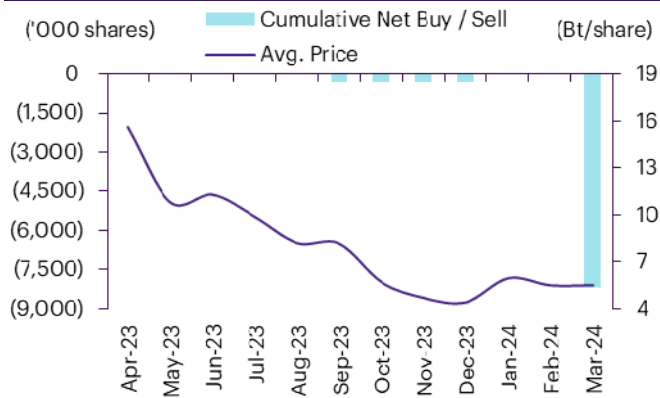
AWC



BTS



KEX



Corporate calendar

Mon	Tue	March	Thu	Fri
25	26	27	28	29
XD HARN Bt0.15 KCE Bt0.7 LEE Bt0.09 SYNTEC Bt0.03 XW BWG 6:1 XE XPG-W4 1: 6.621 @Bt0.815 PD GFC Bt0.13 TPRIME Bt0.1071	XD VIH Bt0.2 Decreased capital CPNCG		XD RAM Bt0.2 STEC Bt0.15 PD AIMCG Bt0.0627 AIMIRT Bt0.215 BOFFICE Bt0.1607 LHHOTEL Bt0.27 LHPF Bt0.08 LHSC Bt0.205 MJLF Bt0.135 QHHR Bt0.151 QHPF Bt0.12 SRIPANWA Bt0.1792 SSTRT Bt0.2	XD Q-CON Bt1 XR POLAR 1: 1 @Bt0.01 PD ALLY Bt0.163 DREIT Bt0.1975 HPF Bt0.117 M-II Bt0.165 MNIT Bt0.03 MNIT2 Bt0.05 MNRFBt0.024 M-STOR Bt0.115 WHAIR Bt0.1369

Mon	Tue	April	Thu	Fri
1	2	Wed	4	5
XD DCC Bt0.012 SCGD Bt0.15 UPF Bt0.66	XD SCGP Bt0.3 SUC Bt1.5 UP Bt1.18	XE KUN-W1 1: 1 @Bt2.8	XD SCC Bt3.5 SMPG Bt0.21 TCOAT Bt0.5	XD BANPU Bt0.2 BPP Bt0.4 CPAXT Bt0.39 GPI Bt0.055
8	9	10	11	12
Substitution for Chakri Memorial Day (Saturday 6th April 2024)	XD MAJOR Bt0.15 TMT Bt0.15 XE NDR-W2 1: 1 @Bt3.5 NEWS-W7 1: 1 @Bt0.05	XD BLC Bt0.07 KCC Bt0.0543 KLINIQ Bt0.75 XR RML 9.38: 1 @Bt0.42	XD ATP30 Bt0.02 AUCT Bt0.37 SUTHA Bt0.08 PD MSFT80X Bt0.00997 MSFT80X Bt-SCCC Bt7	Additional special holiday (added)
15	16	17	18	19
Songkran Festival	Substitution for Songkran Festival (Saturday 13th April 2024 and Sunday 14th April 2024)	XD JMT Bt0.49 KTB Bt0.868 KTB-P Bt1.0225 KTC Bt1.27 SCB Bt7.84 TTB Bt0.055 XE SABUY-W1 1: 1.34719 @Bt2.41236 PD ADVANC Bt4.61 LPN Bt0.05 POLY Bt0.29	XD IT Bt0.1 PHG Bt0.52 STA Bt1 STGT Bt0.5 STP Bt0.25 TCAP Bt2 TCAP-P Bt2 UKEM Bt0.01 YUASA Bt0.412 XE TFG-W3 1: 1 @Bt5.5 PD BOL Bt0.175	XD JPARK Bt0.0375 KWC Bt0.5 PSL Bt0.05 XE K-W2 1: 1 @Bt0.8 PD INTUCH Bt1.7 Q-CON Bt1
22	23	24	25	26
XD AIT Bt0.17 HMPRO Bt0.22 KBANK Bt6 KGI Bt0.31 NER Bt0.29 PACO Bt0.04 SMART Bt0.0912 SVI Bt0.135 THANA Bt0.028 TTCL Bt0.1 WINDOW Bt0.023 XR MITSIB 1: 1 @Bt0.70 XW MTW 2: 1 NER 6: 1 XE MBK-W2 1: 1.1091 @Bt2.7047 PD BCPG Bt0.15 BDMS Bt0.35 MEGA Bt0.8 PTTEP Bt5.25 SCGD Bt0.15 SCGP Bt0.3	XD BBL Bt5 XE RWI-W3 1: 1 @Bt1.5 PD BA Bt0.5 BKD Bt0.05 GPSC Bt0.44 NETEASE80 Bt-SCC Bt3.5 TFM Bt0.13	XD DTCI Bt0.25 SAPPE Bt2.18 TIDLOR Bt0.2698 TIDLOR 27: 1 XD(ST) TISCO Bt5.75 TISCO-P Bt5.75 PD BCP Bt1.5 ITC Bt0.35 METABOX Bt-MSB Bt0.5 PTTGC Bt0.75	XD BUI Bt0.3 BUI 4: 1 XD(ST) QH Bt0.1 TM Bt0.033 WHAUP Bt0.1925 PD BIZ Bt0.3 DCC Bt0.012 DELTA Bt0.45 EGCO Bt3.25 GFPT Bt0.15 GULF Bt0.88 SPVI Bt0.145 SVOA Bt0.0425 TTW Bt0.3	XD AMARC Bt0.039 ANI Bt0.05 BGC Bt0.08 KKP Bt1.75 MFC Bt1.3 NSL Bt0.35 NYT Bt0.36 SPA Bt0.01389 SPA 2: 1 XD(ST) TKC Bt0.15 TPS Bt0.18 PD BPP Bt0.4 CEYE Bt0.15 GPI Bt0.055 IRPC Bt0.03 KIAT Bt0.01 MST Bt0.11 SMPG Bt0.21 TASCO Bt1 THCOM Bt0.13 TU Bt0.24

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

Disclaimer

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CG Rating 2023 Companies with CG Rating

Companies with Excellent CG Scoring

7UP, AAV, ABM, ACE, ACG, ADB, ADD, ADVANC, AEONTS, AF, AGE, AH, AHC, AIRA, AIT, AJ, AKP, AKR, ALL, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, APCO, APCS, ARIP, ARROW, ASEFA, ASK, ASP, ASW, ATP30, AU, AUCTION, AWC, AYUD, B, BA, BAFS, BAM, BANPU, BAY, BBGI, BBIK, BBL, BC, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BH, BIZ, BJC, BJCHI, BKI, BLA, BOL, BPP, BRI, BROOK, BRR, BTS, BTW, BWG, BYD, CBG, CENTEL, CFRESH, CHASE, CHEWA, CHG, CHOW, CIMBT, CIVIL, CK, CKP, CM, CNT, COLOR, COM7, COTTO, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CRD, CSC, CSS, CV, DCC, DDD, DELTA, DEMCO, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ERW, ETC, ETE, FE, FLOYD, FN, FPI, FPT, FSX, FVC, GBX, GC, GCAP, GENCO, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, ICN, IILINK, ILM, IMH, IND, INET, INTUCH, IP, IRC, IRPC, ITC, ITCL, IVL, JAS, JKS, KBANK, KCC, KCE, KEX, KKP, KSL, KTB, KTC, KTMS, KUMWEL, KUN, LALIN, LANNA, LH, LHF, LIT, LOXLEY, LPN, LRH, LST, M, MAJOR, MALEE, MATCH, MBK, MC, M-CHAI, MCOT, MEGA, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NC, NCH, NCL, NDR, NER, NKI, NOBLE, NRF, NTV, NVD, NWR, NYT, OCC, OISHI¹, ONEE, OR, ORI, OSP, OTO, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PJW, PLANB, PLAT, PLUS, PM, POLY, PORT, PPP, PPS, PR9, PRG, PRINC, PRM, PRTR, PSH, PSL, PT, PTC, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RATCH, RBF, RPH, RS, RT, S, S&J, SA, SABINA, SAK, SAMART, SAMTEL, SAPPE, SAT, SBNEXT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SECURE, SELIC, SENA, SENX, SFP², SFT, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SM, SMPC, SMT, SNC, SNNP, SNP, SO, SPALI, SPC, SPCG, SPI, SPRC, SR, SSC, SSF, SSSC, STA, STC, STEC, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVI, SVT, SYMC, SYNEX, SYNTAC, TACC, TAE, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TMT, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPC, TPIPL, TPIPP, TPS, TQM, TQR, TRT, TRUE, TRV, TSC, TSTE, TSTH, TTA, TTB, TTCL, TTW, TURTLE, TVDH, TVH, TVO, TVT, TWPC, UAC, UBE, UBIS, UKEM, UP, UPF, UPOIC, UV, VCOM, VGI, VIBHA, VIH, VL, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, XPG, YUASA, ZEN

Companies with Very Good CG Scoring

2S, A5, AAI, AIE, ALUCON, AMR, APURE, ARIN, AS, ASIA, ASIAN, ASIMAR, ASN, AURA, BR, BSBM, BTG, CEN, CGH, CH, CHIC, CI, CIG, CMC, COMAN, CSP, DOD, DPAINT, DV8, EFORL, EKH, ESSO, ESTAR, EVER, FORTH, FSMART, FTI, GEL, GPI, HEALTH, HUMAN, IFS, INSET, IT, J, JCKH, JDF, JKN, JMART, JUBILE, K, KCAR, KGI, KIAT, KISS, KK, KTIS, KWC, KWM, LDC, LEO, LHK, MACO, METCO, MICRO, MK, MVP, NCAP, NOVA, NTSC, PACO, PIN, PQS, PREB, PRI, PRIME, PROEN, PROS, PROUD, PSTC, PTECH, PYLON, RCL, SALEE, SANKO, SCI, SCN, SE, SE-ED, SFLEX, SINGER, SKN, SONIC, SORKON, SPVI, SSP, SST, STANLY, STP, SUPER, SVOA, SWC, TCC, TEKA, TFM, TMILL, TNP, TPLAS, TPOLY, TRC, TRU, TRUBB, TSE, VRANDA, WAVE, WFX, WIJK, WIN, WP, XO

Companies with Good CG Scoring

24CS, AMANAH, AMARC, AMC, APP, ASAP, BCT, BE8, BIG, BIOTEC, BLESS, BSM, BVG, CAZ, CCET, CHARAN, CHAYO, CHOTI, CITY, CMAN, CMR, CRANE, CWT, DHOUSE, DTCENT, EASON, FNS, FTE, GIFT, GJS, GTB, GTV, GYT, HL, HTECH, HYDRO, IIG, INGRS, INSURE, IRCP, ITD, ITNS, JCK, JMT, JR, JSP, KBS, KGEN, KJL, L&E, LEE, MASTER, MBAX, MEB, MENA, META, MGT, MITSIB, MJD, MOSHI, MUD, NATION, NNCL, NPK, NSL, NV, OGC, PAF, PCC, PEACE, PICO, PK, PL, PLANET, PLE, PMTA, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PSG, RABBIT, READY, RJH, RSP, RWI, S11, SAAM, SAF, SAMCO, SAWAD, SCAP, SCP, SIAM, SKE, SKY, SMART, SMD, SMIT, SOLAR, SPA, STECH, STPI, SVR, TC, TCCC³, TEAM, TFI, TIGER, TITLE, TKC, TMI, TNH, TPA, TPAC, TRITN, UBA, UMI, UMS, UTP, VARO, VPO, W, WARRIX, WORK, WPH, YONG, ZIGA

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.

To recognize well performers, the list of companies attaining "Good", "Very Good" and "Excellent" levels of recognition (Not including listed companies qualified in the "no announcement of the results" clause from 1 January 2022 to 31 October 2023) is publicized.

¹OISHI was voluntarily delisted from the Stock Exchange of Thailand, effectively on September 6, 2023

²SFP was voluntarily delisted from the Stock Exchange of Thailand, effectively on July 19, 2023

³TCCC was voluntarily delisted from the Stock Exchange of Thailand effectively on August 25, 2023

Anti-corruption Progress Indicator

Certified (ได้มาตรฐาน)

2S, 7UP, AAI, ADVANC, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BKI, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CSC, DCC, DELTA, DEMCO, DOHOME, DRT, DUSIT, EA, EASTW, ECF, EGCO, EP, EPG, ERW, ESTAR, ETC, ETE, FNS, FPI, FPT, FSMART, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HTC, ICC, ICHI, IFS, IILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITCL, IVL, JAS, JKN, JR, JTS, KASET, KBANK, KBS, KCAR, KCC, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LHF, LPH, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NCAP, NEP, NKI, NOBLE, NRF, NWR, OCC, OGC, OR, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RML, RS, RWI, S&J, SAAM, SABINA, SAK, SAPPE, SAT, SC, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGC, SGP, SIRI, SITHAI, SKR, SMIT, SMK, SMPC, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SYMC, SYNTAC, TAE, TAKUNI, TASCO, TCAP, TCMC, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TRT, TRU, TSC, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UOBKH, UV, VCOM, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

Declared (ได้มาตรฐาน)

ACE, ADB, ALT, AMC, ASW, BLAND, BTG, BYD, CAZ, CBG, CV, DEXON, DMT, EKH, FSX, GLOBAL, GREEN, ICN, IHL, ITC, J, JMART, JMT, LEO, LH, MENA, MITSIB, MODERN, NER, NEX, OSP, PEER, PLUS, POLY, PQS, PRIME, PROEN, PRTR, RBF, RT, SA, SANKO, SCB, SENX, SFLEX, SIS, SKE, SM, SVOA, TBN, TEGH, TIPH, TKN, TPAC, TPLAS, TQM, TRUE, W, WPH, XPG

N/A

24CS, 3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALL, ALLA, ALPHAX, ALUCON, AMARC, AMARIN, AMR, ANAN, ANI, AOT, APCO, APEX, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCTION, AURA, B52, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BKGI, BLC, BLESS, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BSRC, BTNC, BTW, BUI, BVG, CCET, CCP, CEYE, CGD, CH, CHARAN, CHASE, CHAYO, CHG, CHIC, CHO, CI, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CREDIT, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DITTO, DOD, DPAINT, DTCENT, DTICI, DV8, EASON, ECL, EE, EFORL, EMC, ETL, EURO, EVER, F&D, FANCY, FE, FLOYD, FMT, FN, FORTH, FTI, FVC, GABLE, GENCO, GFC, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GSC, GTB, GTV, GYT, HEALTH, HFT, HL, HPT, HTECH, HUMAN, HYDRO, I2, IFEC, IIG, IMH, IND, INGRS, INSET, IP, IRC, IRCP, IT, ITD, ITNS, ITTHI, JAK, JCK, JCKH, JCT, JDF, JPARK, JSP, JUBILE, K, KAMART, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KJL, KK, KKC, KLINIQU, KOOL, KTIS, KTMS, KUMWEL, KUN, KWK, KWII, KWM, KYE, LALIN, LDC, LEE, LIT, LOXLEY, LPH, LST, MANNIN, MASTER, MATI, MCA, M-CHAI, MCS, MDX, MEB, MEGA, METCO, MGC, MGI, MICRO, MIDA, MJD, MK, ML, MORE, MOSHI, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NDR, NETBAY, NEW, NEWS, NFC, NL, NNCL, NOK, NOVA, NPK, NSL, NTSC, NTV, NUSA, NV, NVD, NYT, OHTL, ONEE, ORN, PACE, PACO, PAF, PANEL, PCC, PEACE, PERM, PF, PHG, PICO, PIN, PJW, PLE, PLT, PMTA, POLAR, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PRO, PROUD, PSG, PSP, PTC, PTL, RAM, RCL, READY, RJH, ROCK, ROCTEC, ROH, ROJINA, RP, RCP, RPH, RSP, S, S11, SABUY, SAF, SAFARI, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWAD, SAWANG, SBNEXT, SCAP, SCGD, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SFT, SGF, SHANG, SHR, SIAM, SICT, SIMAT, SINGER, SINO, SISB, SJWD, SK, SKN, SKY, SLM, SLP, SMART, SMD, SMT, SNNP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPVI, SQ, SR, SRS, SSC, STANLEY, STARK, STC, STEC, STECH, STHAI, STI, STP, STPI, SUC, SUN, SUPER, SUTHA, SVR, SVT, SWC, SYNEX, TACC, TAN, TPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUJ, TIGER, TITLE, TK, TKN, TLI, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPP, TQS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TURTLE, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UP, UPF, UPOIC, UREKA, UTP, UVAN, VARO, VIBHA, VL, VNG, VPO, VRANDA, WARRIX, WAVE, WELL, WFX, WGE, WIN, WINDOW, WINMED, WINNER, WORK, WORLD, WP, 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 November 1, 2023) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.