

# สวัสดี ตอนเช้า

## Market today



## To move between 1368-1385

The SET is expected to be range-bound at 1368-1385, with mixed technical indicators. If it can break past 1385, it will be a short-term positive indicator and it is expected to then test 1400. A fall below 1368 opens up downside; the next support will be at 1360.

## Today's highlights



- US nonfarm payrolls in Mar rose by 303,000, higher than expected. The unemployment rate fell to 3.8%, lower than forecast, raising concerns the Fed may delay interest rate cuts.
- The US is preparing to provide TSMC with up to US\$6.6bn in subsidies and an additional US\$5bn in loans to produce the most advanced semiconductor technology in the US.
- Hong Kong's Chief Executive John Lee announced consideration of additional measures to stimulate the stock market, which has been impacted by China's economic slowdown and geopolitical tensions.
- China smartphone production in Jan-Feb reached 172mn units, up 31.3%YoY, as domestic manufacturers launched new models, reflecting efforts to top others in innovation.
- The Ministry of Commerce reported inflation in Mar at -0.47%YoY, the sixth month of a decline. Inflation in Apr is expected to be ~0.1%, then turn positive in May-Jun. The full-year target is 0-1%.
- The government announced a 21-day Songkran festival and hopes to bring in tourism revenue of ~Bt100bn with ~16,300 flights, up 20%.
- Today, the Ministry of Finance will propose measures to the cabinet to stimulate the economy through the real estate sector by raising the cap on reduced registration fees for residential properties to properties priced up to Bt7mn in 2024 from the previous Bt3mn cap.

## Strategy today



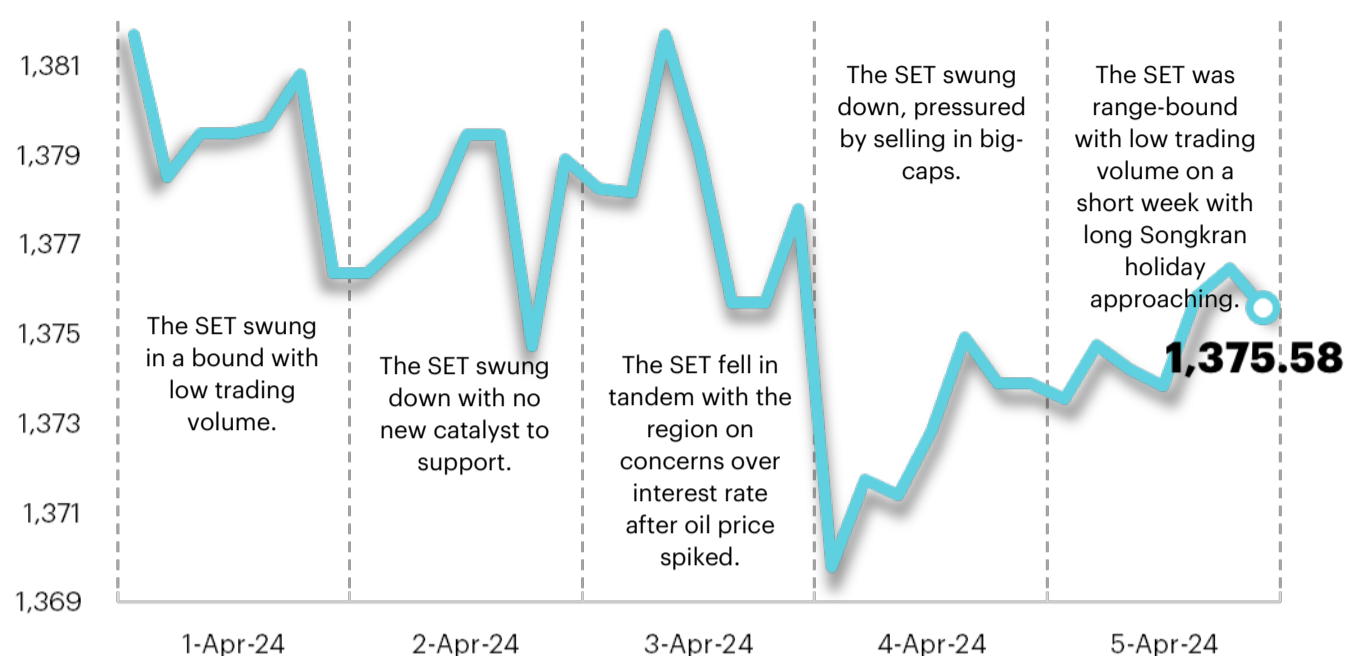
In the short-term, the Thai stock market is likely to recover on expectation of recovery in the economies and manufacturing in China and the US. At home, follow the MPC and digital wallet policy meetings on April 10. If there is a resolution to cut interest rate or a clear action plan for the digital wallet, it is expected to stimulate the Thai stock market. The strategy is "Selective Buy".

## Daily report

Tuesday, April 9, 2024

## Support - Resistances

1368/1360 – 1380/1385



## Trading today



In the short term the SET is likely to recover but with limited upside as investors waiting for the MPC and digital wallet policy meetings on April 10. We recommend "Selective Buy" in four main themes:

- 1) Speculative stocks after Brent exceeded US\$85/bbl due to the concern of tightening supply from the tension in the Middle East, with hopes that strong economies in the US and China will support demand. 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), while it is negative to oil retailing (low marketing margin) and the aviation sector (higher cost). **However, if the Brent exceeds US\$95/bbl, we recommend taking profit.**
- 2) Stocks that benefit from seasonally improving tourism on the long Songkran holidays, with the government organizing 21 days of events (April 1-21). Data for the past thirteen years shows tourism stocks provide good returns in April, at an average of 2.5%MoM. – AOT, ERW, MINT and CPALL.
- 3) Stocks that benefit from recovery in manufacturing (especially China) and whose profit has bottomed but this is not yet reflected in stock price – GFPT, KCE, SCGP and IVL.
- 4) Speculative stocks on the beginning of a downtrend in interest rate, especially if Thai inflation rate in March continues low – Finance (TIDLOR) and Utilities (GULF).

## Daily top picks



**CPALL:** Price is expected to outperform on expectations of growth in 1Q24 profit YoY, topping the commerce sector, followed by strong growth in CVS SSS growth in 2Q24 from more tourists and hotter weather, plus upside from the digital wallet and expected interest rate cut.

**AP:** Our top pick in the property sector. 2024 net profit is expected to reach a new high at Bt6.3bn, growing 4.8%, supported by strong growth and backlog. Financial position is solid and it is considered to be a quality dividend stock, with high dividend yield of 6.9% expected.



Today's reports

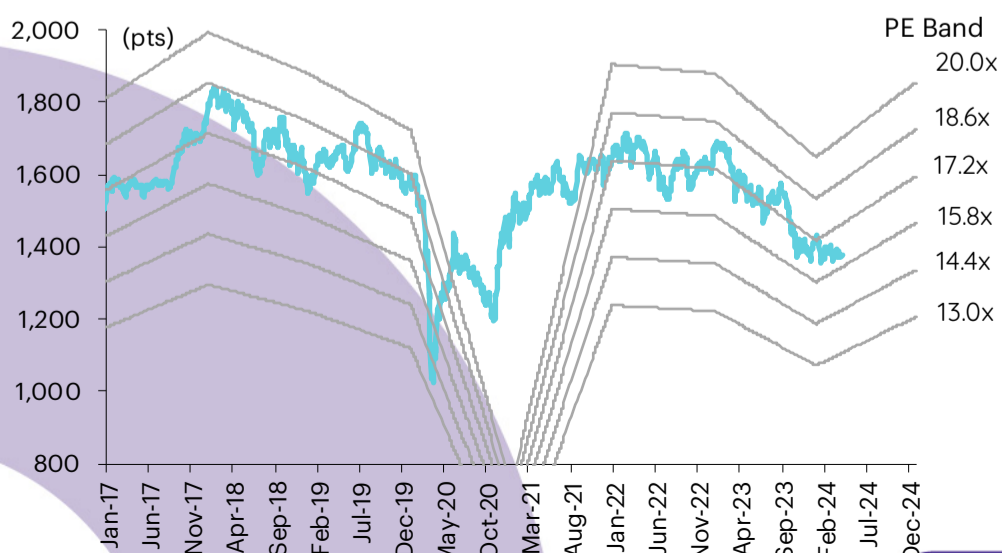
**CPALL (High conviction)** – Sector's best growth YoY in 1Q24F

**CPAXT** – Preview 1Q24F: Improving YoY

What to watch

Date	Event
9 Apr	<b>Economic release:</b> JP – Consumer confidence for Mar
10 Apr	<b>Economic release:</b> JP – PPI for Mar US – CPI for Mar, crude oil inventories, FOMC meeting minutes <b>Event:</b> BoT's MPC meetings
11 Apr	<b>Economic release:</b> CN – CPI and PPI for Mar US – PPI for Mar, unemployment claims <b>Event:</b> ECB meetings
12 Apr	<b>Economic release:</b> CN – Trade balance for Mar JP – Revised industrial production for Feb

SET Index movement



Daily report Tuesday, April 9, 2024

SET Index series

Index	5 Apr (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,375.58	1.69	0.12	26,872.22
SET50	846.14	1.98	0.23	16,177.50
SET100	1,872.35	4.25	0.23	19,020.17
sSET	875.52	(0.58)	(0.07)	3,491.15
SETCLMV	821.24	(0.16)	(0.02)	10,529.14
SETHD	1,083.65	2.12	0.20	6,694.36
SETESG	895.81	1.97	0.22	16,741.67
SETWB	816.80	3.47	0.43	5,810.06
mai	394.75	(3.10)	(0.78)	1,822.14

Trading summary by investor type

(Btmn)	5 Apr	WTD	MTD	YTD
<b>Foreign</b>				
Net	1,270	1,846	1,846	(67,480)
Breakdown (%)	49.33	50.61	50.61	53.87
<b>Institution</b>				
Net	510	(2,669)	(2,669)	(8,842)
Breakdown (%)	11.05	11.85	11.85	9.29
<b>PropTrade</b>				
Net	(451)	53	53	(2,839)
Breakdown (%)	6.99	6.04	6.04	6.93
<b>Individual</b>				
Net	(1,328)	770	770	79,162
Breakdown (%)	32.64	31.50	31.50	29.90

S50 futures trading by foreign investors















(Contract)	5-Apr	WTD	MTD	YTD
Foreign	5,086	26,579	26,579	32,506
Institution	1,576	(2,657)	(2,657)	(6,735)
Customer	(6,662)	(23,922)	(23,922)	(25,771)

Bond trading by foreign investors

(Btmn)	5-Apr	WTD	MTD	YTD
Buy	3,347	13,274	13,274	231,437
Sell	3,960	22,628	22,628	269,368
Net	(613)	(9,353)	(9,353)	(37,931)

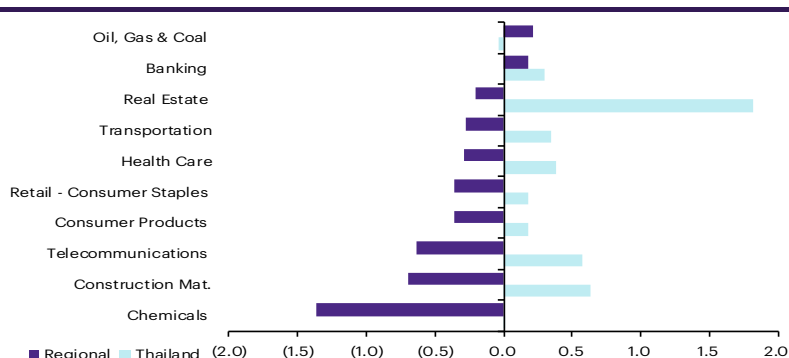
## Market update

### Global market movement

	8-Apr	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		5,202	(1.95)	(0.0)	(0.0)	(1.0)	9.1	21.7	19.0	8.4	14.1	4.3	3.9	18.6	18.9
Euro Stoxx 600		509	2.38	0.5	0.5	(0.7)	6.3	14.0	13.1	(2.8)	6.3	1.9	1.8	12.8	13.2
Japan		39,347	354.96	0.9	0.9	(2.5)	17.6	20.5	20.6	49.5	(0.5)	2.1	2.0	9.3	9.6
Hang Seng		16,733	8.93	0.1	0.1	1.2	(1.8)	8.4	7.7	10.4	9.1	0.9	0.8	10.4	10.2
MSCI Asia x J		655	0.00	0.0	0.0	0.1	2.2	13.4	11.5	21.5	16.9	1.5	1.3	10.8	11.5
Philippines		6,741	(4.39)	(0.1)	(0.1)	(2.4)	4.5	11.4	10.4	18.1	9.6	1.4	1.3	12.1	12.2
Indonesia		7,287	0.00	0.0	0.0	(0.0)	0.2	14.3	11.1	32.1	28.9	2.0	1.9	14.2	14.2
Malaysia		1,560	4.73	0.3	0.3	1.6	7.2	14.0	13.1	0.9	7.0	1.3	1.3	9.5	9.6
Thailand		1,376	0.00	0.0	0.0	(0.2)	(2.8)	14.6	13.2	14.0	11.2	1.3	1.3	9.1	9.6
<b>Asean 4 - simple avg.</b>				<b>0.1</b>	<b>0.1</b>	<b>(0.2)</b>	<b>2.3</b>	<b>13.6</b>	<b>11.9</b>	<b>16.3</b>	<b>14.2</b>	<b>1.5</b>	<b>1.4</b>	<b>11.2</b>	<b>11.4</b>
China		3,047	(22.24)	(0.7)	(0.7)	0.2	2.4	11.0	10.7	24.8	2.1	1.3	1.2	10.2	10.8
India		74,743	494.28	0.7	0.7	1.5	3.5	21.2	18.6	25.4	13.8	3.3	3.0	15.9	16.2
Singapore		3,216	(2.27)	(0.1)	(0.1)	(0.2)	(0.7)	10.6	10.1	2.3	5.0	1.0	1.0	9.9	9.8
Taiwan		20,418	80.10	0.4	0.4	0.6	13.9	18.6	15.7	28.4	18.6	2.5	2.3	13.3	14.7
Korea		2,718	3.44	0.1	0.1	(1.1)	2.3	10.7	9.1	64.3	18.6	0.9	0.9	8.2	9.4
<b>Others</b>				<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>4.3</b>	<b>14.4</b>	<b>12.9</b>	<b>29.0</b>	<b>11.6</b>	<b>1.8</b>	<b>1.7</b>	<b>11.5</b>	<b>12.2</b>

### Regional sector movement

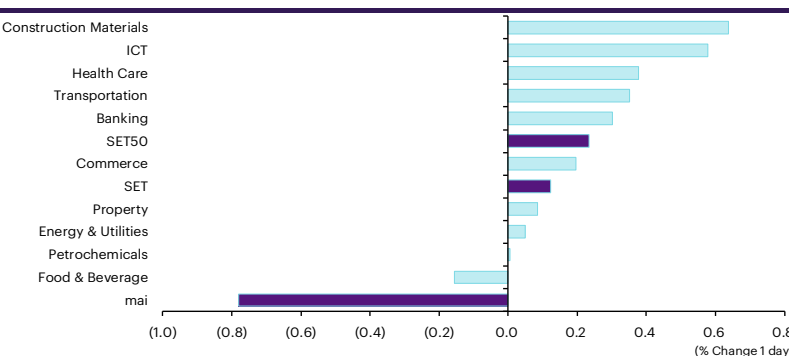
	Price performance (%) *			
	8-Apr	WoW	MoM	YTD
Banking	0.18	0.45	0.29	3.74
Chemicals	(1.36)	0.59	0.57	(6.46)
Construction Mat.	(0.69)	0.79	(1.71)	(0.71)
Consumer Products	(0.36)	0.07	(2.27)	(5.94)
Health Care	(0.29)	(0.77)	(4.10)	(6.39)
Oil, Gas & Coal	0.21	2.03	1.04	0.14
Real Estate	(0.20)	(0.86)	(3.15)	(2.93)
Retail - Consumer Staples	(0.36)	0.07	(2.27)	(5.94)
Telecommunications	(0.63)	(1.30)	(3.52)	(4.01)
Transportation	(0.28)	0.35	(2.08)	(3.10)



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

### Thailand sector movement

	Price performance (%)			
	5-Apr	WoW	MTD	YTD
Banking	0.30	(1.14)	(1.14)	(3.88)
Commerce	0.20	(0.08)	(0.08)	(1.77)
Construction Materials	0.64	0.02	0.02	(11.38)
Energy & Utilities	0.05	0.71	0.71	(1.88)
Food & Beverage	(0.16)	(0.88)	(0.88)	(5.97)
Health Care	0.38	(0.02)	(0.02)	(0.52)
ICT	0.58	0.20	0.20	1.61
Petrochemicals	0.01	4.25	4.25	(0.88)
Property	0.08	(0.43)	(0.43)	(3.20)
Transportation	0.35	0.40	0.40	5.57
SET	0.12	(0.17)	(0.17)	(2.84)
SET50	0.23	0.20	0.20	(3.33)
MAI	(0.78)	(4.12)	(4.12)	(4.10)



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTTEP	159.50	2,052.24	0.95
SABUY	2.16	2,015.74	(4.42)
BH	230.00	950.25	1.32
PTT	34.75	866.94	-
SCB	112.50	803.56	0.90
CPALL	56.00	774.95	0.90
BDMS	28.25	744.80	-
BTS	6.10	640.86	4.27
KBANK	124.00	622.78	1.22
MTC	45.50	511.07	(2.15)

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.04	0.12	33.33
M-STOR	9.05	0.01	24.83
B	0.12	4.88	9.09
WAVE	0.15	1.04	7.14
B52	0.67	0.00	6.35
SINO	1.23	2.62	6.03
GEL	0.18	0.67	5.88
SKY	27.25	85.52	5.83
TOA	22.50	66.79	5.14
AJA	0.22	19.29	4.76

### Top 10 losers

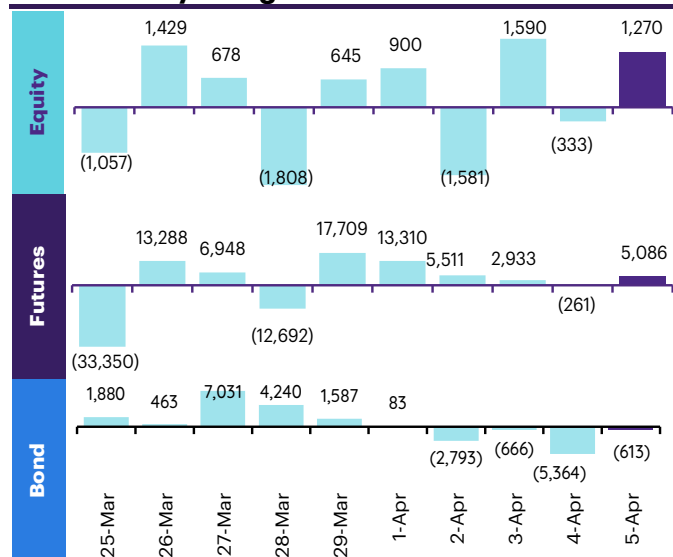
Stock	Price (Bt)	Value (Btmn)	Chg (%)
CHOTI	68.00	1.79	(18.07)
MILL	0.19	3.42	(17.39)
EMC	0.05	0.54	(16.67)
TU-PF	0.67	0.04	(15.19)
CEN	2.18	0.05	(9.17)
TGPRO	0.11	0.50	(8.33)
L&E	1.23	0.28	(8.21)
SRICHA	7.70	2.32	(7.78)
BEAUTY	0.63	23.62	(7.35)
ROCK	9.55	0.01	(7.28)

## Fund flow monitor

### Regional foreign fund flows to equity

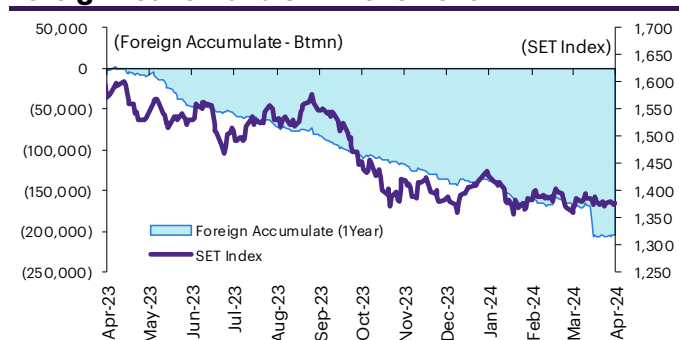
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
8-Apr-24			(16)		(2)		(500)	33	
5-Apr-24	35	(237)	(9)	(28)	1	230		(167)	
4-Apr-24	(9)	(30)	(10)	3	19	(117)		514	
3-Apr-24	43	(111)	(12)	(53)	(49)	(150)	(675)	(29)	
2-Apr-24	(43)	(111)	14	28	(30)	(54)	119	576	
<b>Weekly</b>									
<b>WTD</b>	<b>51</b>	<b>(584)</b>	<b>(16)</b>	<b>(71)</b>	<b>(2)</b>	<b>(92)</b>	<b>(500)</b>	<b>33</b>	<b>(2,915)</b>
29-Mar-24	(3)	(125)	(42)	(92)	(190)	387	(1,853)	1,540	(2,915)
22-Mar-24	(1,046)	136	9	(66)	(128)	(872)	(1,445)	2,613	(5,887)
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
<b>Monthly</b>									
<b>MTD</b>	<b>51</b>	<b>(584)</b>	<b>(25)</b>	<b>(71)</b>	<b>(89)</b>	<b>(92)</b>	<b>(662)</b>	<b>1,174</b>	<b>0</b>
Mar-24	(1,145)	506	(46)	(609)	(456)	4,016	(93)	3,816	(14,157)
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
<b>YTD</b>	<b>(1,883)</b>	<b>1,102</b>	<b>137</b>	<b>(257)</b>	<b>(651)</b>	<b>1,267</b>	<b>4,067</b>	<b>13,362</b>	<b>10,405</b>

### Thailand daily foreign net flows

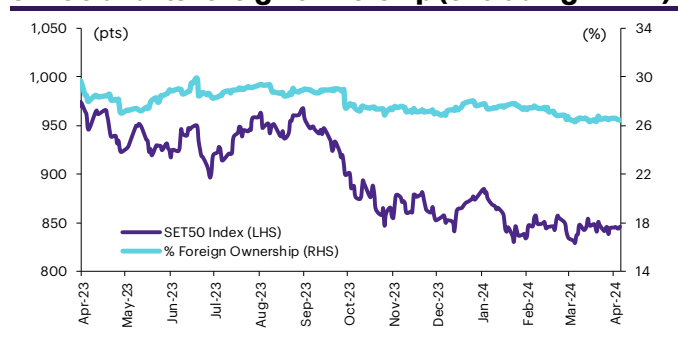


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
<b>Daily</b>				
5-Apr-24	1,270	5,086	855	(613)
<b>Weekly</b>				
<b>WTD</b>	<b>1,846</b>	<b>26,579</b>	<b>4,474</b>	<b>(9,353)</b>
29-Mar-24	(113)	(8,097)	(1,356)	15,201
22-Mar-24	(37,762)	29,812	5,095	(15,492)
15-Mar-24	(5)	23,612	4,045	(11,167)
8-Mar-24	(2,602)	75,843	12,703	203
<b>Monthly</b>				
<b>MTD</b>	<b>1,846</b>	<b>26,579</b>	<b>4,474</b>	<b>(9,353)</b>
Mar-24	(41,314)	102,406	17,387	(9,018)
Feb-24	2,862	(3,311)	(487)	(15,327)
Jan-24	(30,874)	(93,168)	(15,963)	(4,233)
<b>Quarterly</b>				
<b>QTD</b>	<b>1,846</b>	<b>26,579</b>	<b>4,474</b>	<b>(9,353)</b>
1Q24	(69,326)	5,927	937	(28,578)
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)
<b>YTD</b>	<b>(67,480)</b>	<b>32,506</b>	<b>5,411</b>	<b>(37,931)</b>
2023	(192,490)	(243,096)	(47,380)	10,930
2022	202,694	87,454	19,013	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)
AOT	8.53	4.85	318
KTC	14.95	2.97	134
MINT	31.10	3.09	102
PTTEP	13.57	0.56	89
CRC	14.71	2.37	83
PTTGC	11.37	1.75	70
INTUCH	29.35	0.80	55
SAWAD	29.34	0.90	38
BBL	26.90	0.26	36
TU	23.22	1.76	25

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
CPALL	27.03	(10.93)	(612)
AWC	11.41	(45.08)	(188)
CPALL	27.03	(10.93)	(612)
SCB	19.06	(0.82)	(92)
BH	32.52	(0.33)	(76)
CK	17.67	(1.88)	(43)
TLI	28.16	(4.63)	(41)
KTB	9.44	(2.03)	(34)
SPALI	16.83	(1.51)	(32)
HMPRO	13.10	(2.96)	(31)

#### Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	669	(124)
CPALL	250	(86)
BDMS	134	(76)
TRUE	118	(64)
PRM	88	(59)
BCP	52	(40)
KTB	50	(37)
PTTGC	47	(36)
AP	45	(33)
CRC	38	(30)

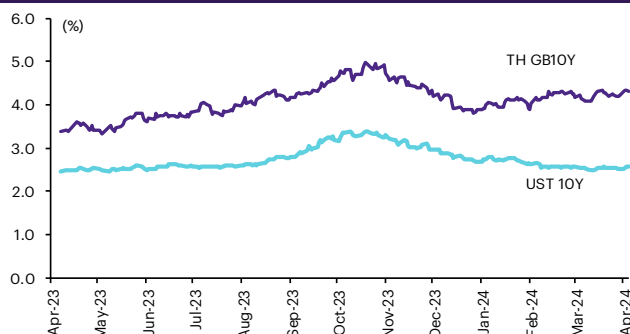
\* InnovestX Research estimates

# Multi-asset price update

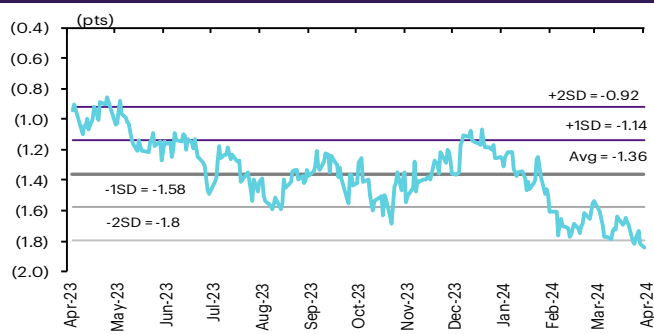
## Key indicator update

	Close	8-Apr	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	15.19	(5.24)	11.28	3.05	(17.45)	22.01
Europe CDS (bps)	54.067	(0.58)	(0.17)	1.82	(34.25)	(4.51)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(21.39)	0.00
TED Spread (bps)	0.1854	(0.70)	(0.82)	(1.70)	(26.05)	(7.53)
<b>Exchange rate</b>						
Dollar Index	104.12	(0.16)	(0.80)	1.34	1.99	2.70
USD/THB	36.68	(0.22)	0.30	3.70	7.37	6.72
EUR/USD	1.09	0.18	1.07	(0.75)	(0.41)	(1.64)
USD/JPY	151.79	0.12	0.10	3.24	14.87	7.65
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	2.16%	0.00	1.46	2.41	31.30	(18.18)
TH Gov Bond 10Y	2.58%	0.00	7.49	5.51	11.66	(11.55)
US Gov Bond 2Y	4.79%	4.23	10.00	30.26	82.07	53.47
US Gov Bond 10Y	4.43%	3.02	11.86	34.90	102.59	54.13
<b>Commodities</b>						
CRB Index	543.81	0.32	1.03	3.40	(0.35)	6.56
Gold (US\$/oz)	2,338.70	0.39	3.95	7.33	16.52	13.38
Gross Refining Margin (US\$/bbl)	4.29	0.00	(11.55)	(24.20)	(21.57)	(31.80)
Dubai Crude (US\$/bbl)	90.74	0.24	7.83	(10.70)	6.78	17.34
NYMEX Crude (US\$/bbl)	86.43	(0.55)	3.25	10.79	7.26	78.43
Baltic Dry Index (pts)	1,594.00	(2.09)	(12.47)	(32.03)	2.18	(23.88)

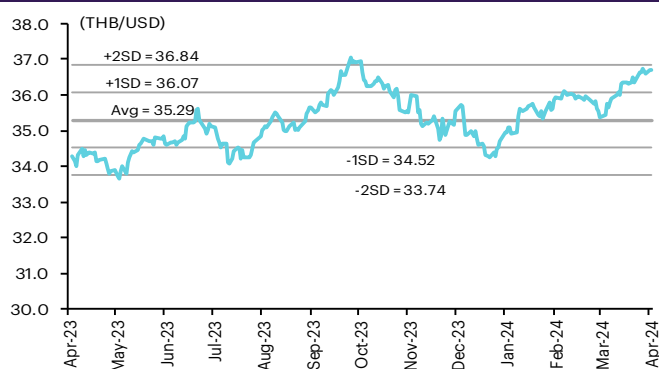
### Thai and US 10-year government bond yield



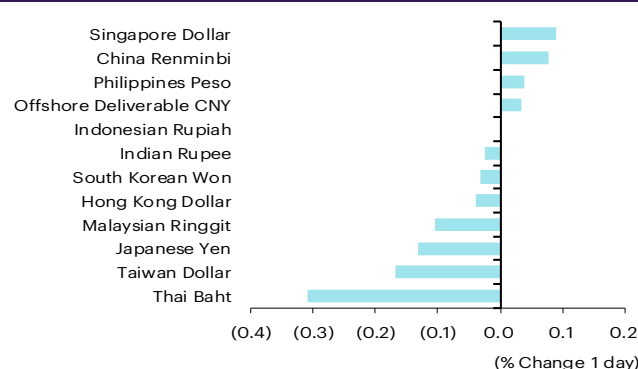
### Thai and US 10-year government bond spread



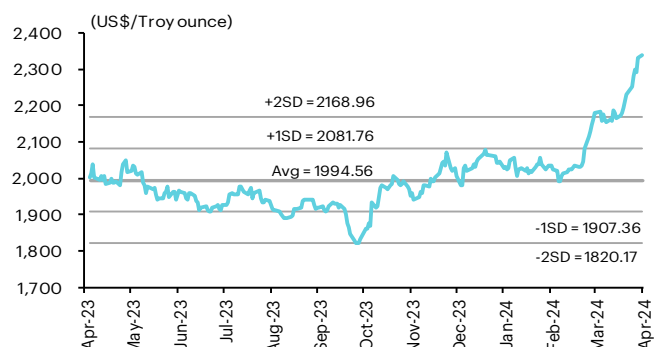
### THB/USD exchange rate



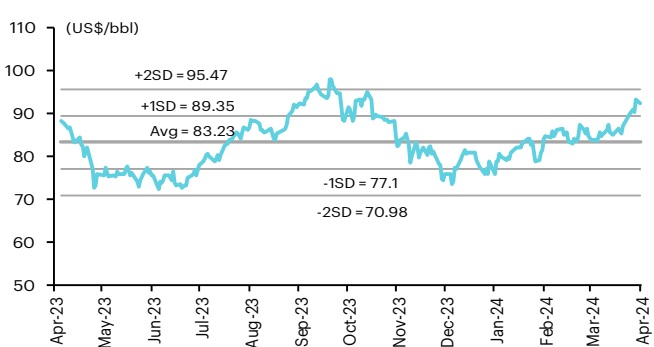
### Regional foreign exchange rate spot return



### Gold



### Brent crude



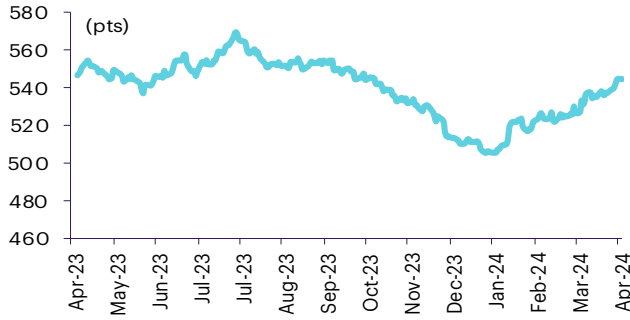
## Commodities daily price update

	As of 8-Apr-24	-1W %	Avg. Price QTD in 1Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
<b>CRB Index</b>	<b>543.81</b>	1.4	522.89	(1.6)	(5.2)	546.31	(7.81)	522.89	(4.3)	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>91.51</b>	5.5	82.21	(2.0)	3.4	81.93	(15.62)	82.21	0.3	Daily
Brent Crude (US\$/bbl)	<b>92.16</b>	6.0	83.68	(0.6)	3.0	82.60	(18.40)	83.68	1.3	Daily
West Texas Int. Cushing (US\$/bbl)	<b>86.43</b>	3.9	77.73	(0.9)	(4.3)	77.59	(17.93)	77.73	0.2	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>97.32</b>	6.5	87.03	(2.4)	7.2	86.52	(19.56)	87.03	0.6	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>1.84</b>	5.1	2.08	(26.9)	(37.9)	3.10	(21.05)	2.08	(32.9)	Daily
Coal Price NEX (US\$/MT)	<b>130.35</b>	2.2	129.31	(5.2)	(51.3)	178.13	(51.19)	129.31	(27.4)	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfer Singapore (US\$/bbl)	<b>105.19</b>	(0.5)	101.42	(3.1)	(4.1)	103.11	(21.20)	101.42	(1.6)	Daily
Gas Oil - Dubai (US\$/bbl)	<b>13.68</b>	(28.0)	19.21	(7.8)	(26.7)	21.18	(37.25)	19.21	(9.3)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>105.19</b>	3.8	101.42	(3.1)	(4.1)	103.11	(21.20)	101.42	(1.6)	Daily
Gasoline - Dubai (US\$/bbl)	<b>13.68</b>	(6.3)	19.21	(7.8)	(26.7)	21.18	(37.25)	19.21	(9.3)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>77.82</b>	2.3	70.46	(32.7)	12.5	70.05	(12.98)	70.46	0.6	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(13.69)</b>	28.1	(11.75)	(8.9)	(30.3)	-11.88	(28.43)	(11.75)	(1.1)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>107.35</b>	6.6	102.78	(4.8)	(4.3)	105.01	(16.72)	102.78	(2.1)	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>15.84</b>	13.2	20.57	(14.5)	(26.2)	23.08	(20.38)	20.57	(10.9)	Daily
SG Refinery Margin (US\$/bbl)	<b>4.29</b>	(11.5)	5.47	(42.7)	(33.7)	6.86	95.65	7.05	2.8455	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>900</b>	0.0	891	(3.7)	3.7	835	(16.61)	891	6.8	Tuesday
Ethylene Spread (US\$/MT)	<b>196</b>	3.4	204	319.3	27.4	181	(14.77)	204	12.8	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>835</b>	0.0	823	(0.1)	(10.8)	848	(14.27)	823	(3.0)	Tuesday
Propylene Spread (US\$/MT)	<b>131</b>	5.2	136	(17.3)	(39.1)	195	(3.11)	136	(30.0)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>705</b>	(0.9)	687	4.3	(1.8)	654	(17.11)	687	5.1	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,040</b>	0.0	1,023	9.2	(4.5)	1,033	(12.49)	1,023	(1.0)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>336</b>	2.0	335	217.1	(9.7)	379	(3.18)	335	(11.5)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,140</b>	0.0	1,097	7.4	(4.5)	1,053	(26.77)	1,097	4.2	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>436</b>	1.5	410	172.8	(8.8)	399	(38.51)	410	2.9	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,010</b>	0.0	991	3.2	(7.3)	999	(14.92)	991	(0.7)	Tuesday
PP Spread (US\$/MT)	<b>306</b>	2.2	304	1.0	(17.7)	345	(10.45)	304	(11.8)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>535</b>	0.0	547	11.3	4.2	500	(14.40)	547	9.3	Tuesday
MEG Spread (US\$/MT)	<b>-23</b>	0.0	-5	(86.1)	(32.5)	-17	(52.64)	-5	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,130</b>	0.9	1,098	(62.9)	(0.1)	1,103	(12.51)	1,098	(0.5)	Tuesday
Paraxylene Spread (US\$/MT)	<b>358</b>	(7.6)	403	6.2	(5.5)	411	(7.19)	403	(1.8)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>233</b>	(8.9)	233	19.4	18.0	224	54.61	233	4.2	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>950</b>	3.3	889	2.7	1.5	892	(7.35)	889	(0.4)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>1,100</b>	3.3	1,020	10.6	7.5	918	(13.13)	1,020	11.1	Tuesday
Benzene Spread (US\$/MT)	<b>477</b>	9.3	410	22.1	22.0	344	(6.34)	410	19.1	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>203</b>	1.1	155	438.9	232.0	38	(164.71)	155	302.7	Daily
Condensate (US\$/MT)	<b>772</b>	5.4	695	(1.9)	3.3	692	(15.39)	695	0.3	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>805</b>	0.6	785	0.8	(2.3)	802	(9.43)	785	(2.1)	Tuesday
PTA Spread (US\$/MT)	<b>48</b>	(3.4)	49	(0.4)	(26.6)	62	55.13	49	(21.8)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>810</b>	0.0	785	(0.9)	(12.6)	844	(26.72)	785	(31.1)	Tuesday
Ethylene Spread (US\$/MT)	<b>615</b>	(1.0)	582	(2.5)	(21.3)	663	(29.41)	582	(12.3)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>325</b>	0.0	344	17.5	18.5	293	(45.94)	344	17.3	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>2,339</b>	4.9	2,093	5.8	10.7	1,943	7.82	2,093	7.7	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>9,348</b>	5.4	8,602	4.1	(3.9)	8,526	(3.17)	8,602	0.9	Daily
Silver Future (US\$/Troy Ounce)	<b>28</b>	11.4	24	0.2	6.0	24	n.a.	24	(1.6)	Daily
China Composite Steel Prices (CNY/MT)	<b>3,954</b>	(0.3)	4,197	(0.4)	(6.7)	4,259	(10.71)	4,197	(1.5)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>4,512</b>	5.3	4,040	9.8	0.7	3,834	(25.34)	4,040	5.4	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>242</b>	(5.1)	217	30.2	34.4	159	(13.70)	217	36.7	Daily
Sugar #11 (US\$/LB)	<b>22</b>	(2.7)	22	(9.7)	21.1	22	31.49	22	(1.1)	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,594</b>	(12.5)	1,816	(10.9)	78.3	1,394	(27.83)	1,816	30.3	Daily
Baltic Supramax Index: BSI58	<b>1,261</b>	(5.3)	1,192	(7.8)	28.6	1,030	(48.65)	1,192	15.8	Daily

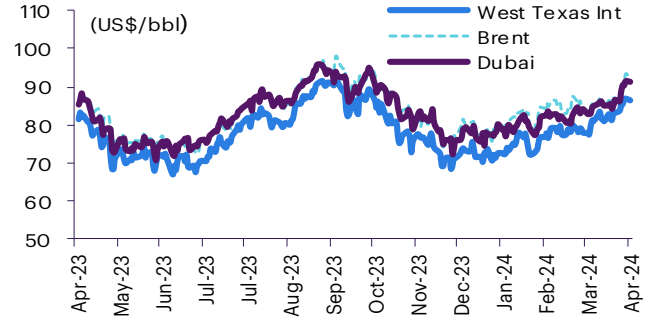
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

## Commodities daily chart update

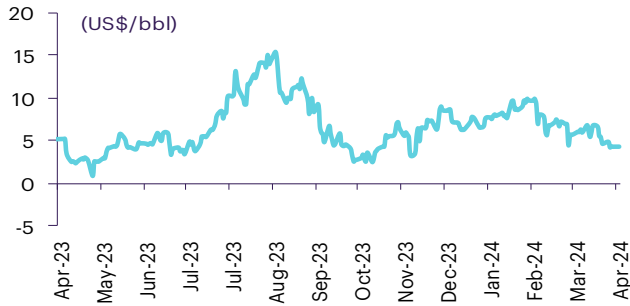
### CRB US Spot All Commodities Price Index



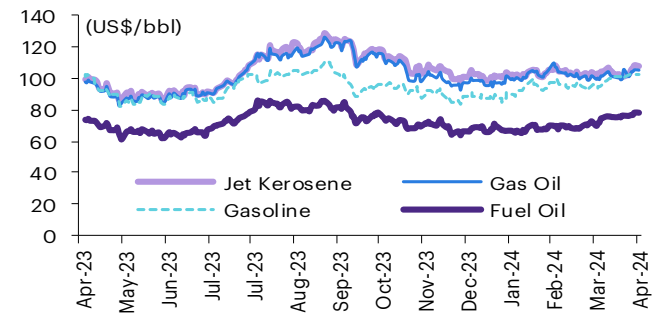
### Crude prices



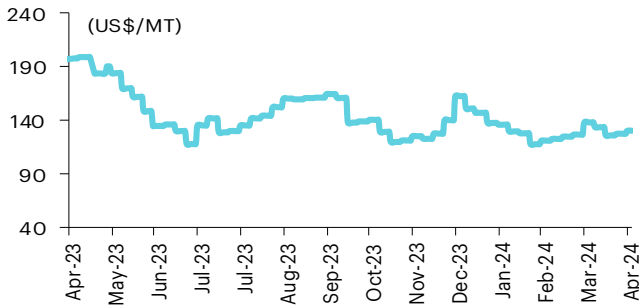
### SG Dubai Hydrocracking Refinery Margin



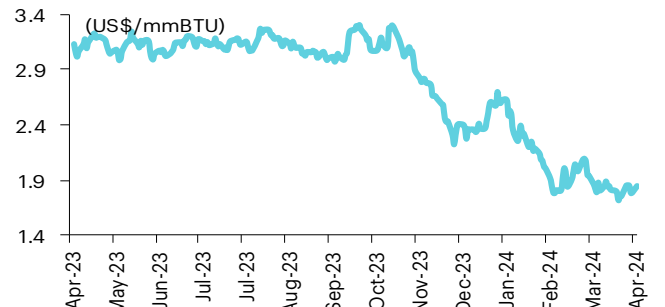
### Oil product prices



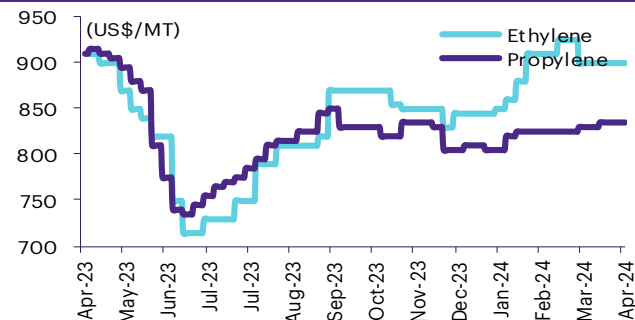
### Coal price (NEX)



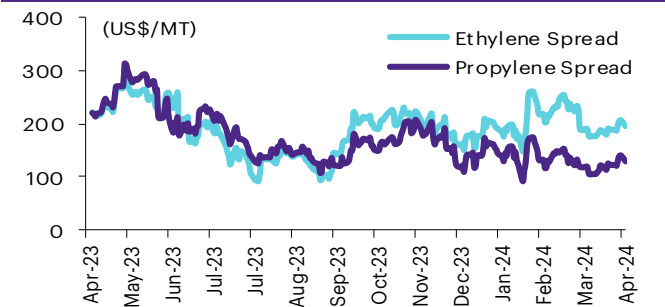
### Natural gas prices (Henry hub)



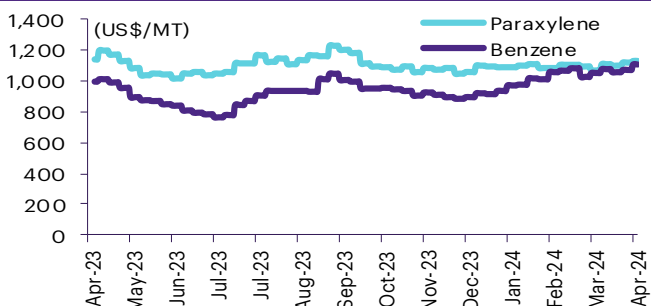
### Olefins prices



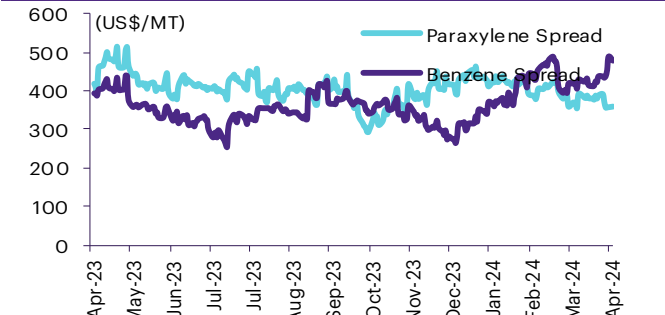
### Olefins spreads



### Aromatics prices

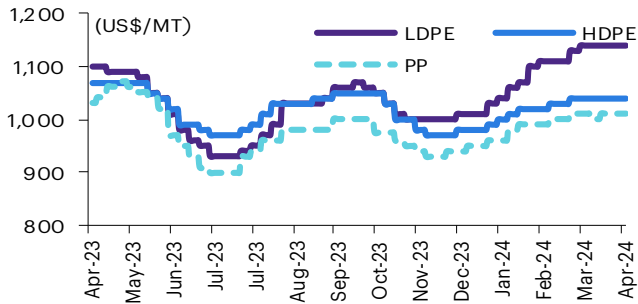


### Aromatics spreads

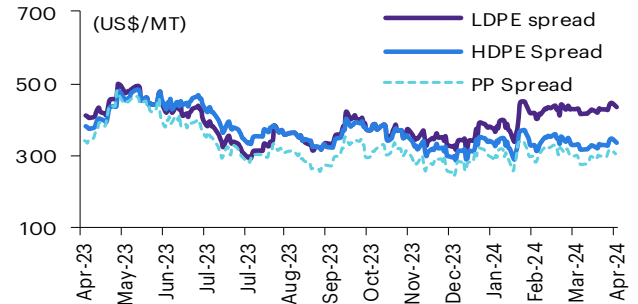


## Commodities daily chart update

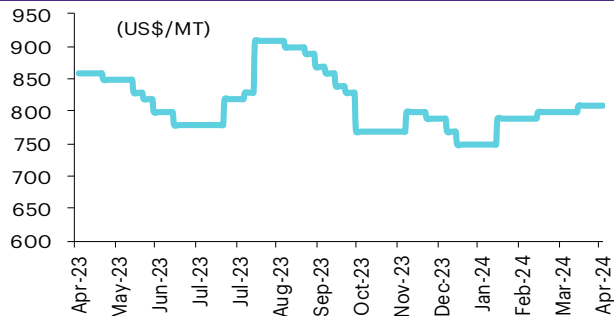
### Polyolefins prices



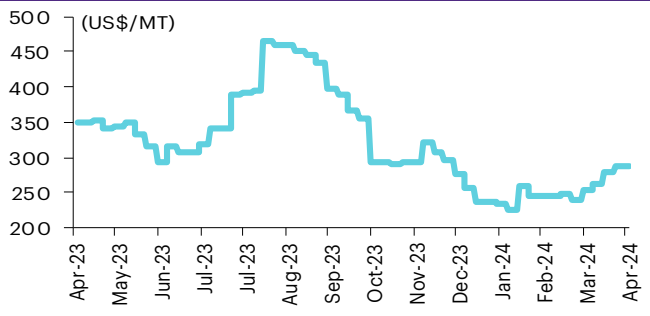
### Polyolefins-Naphtha spreads



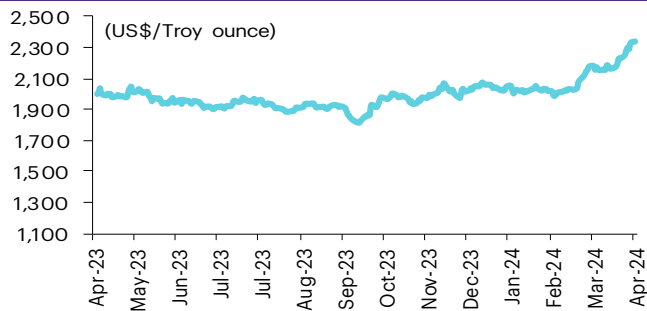
### PVC price



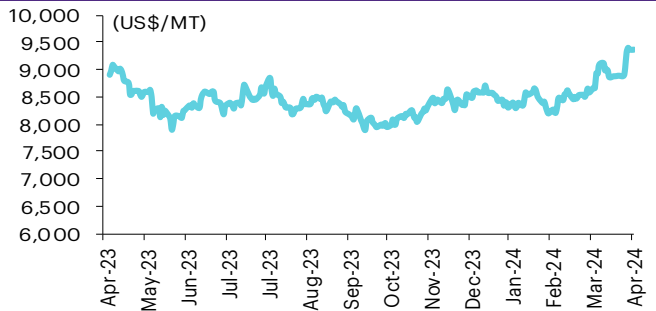
### PVC spread



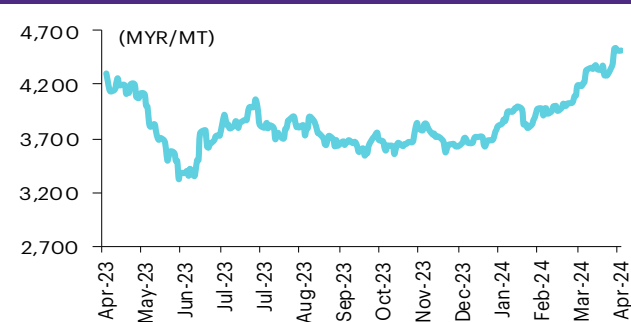
### Gold price



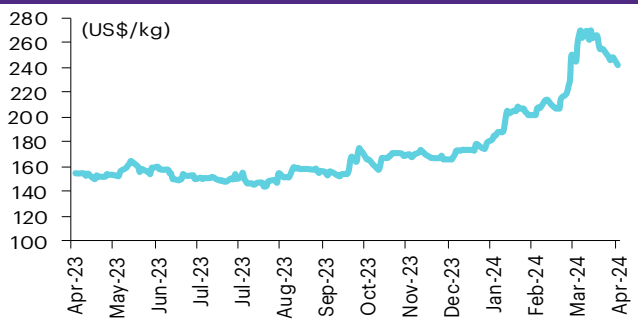
### LME copper price



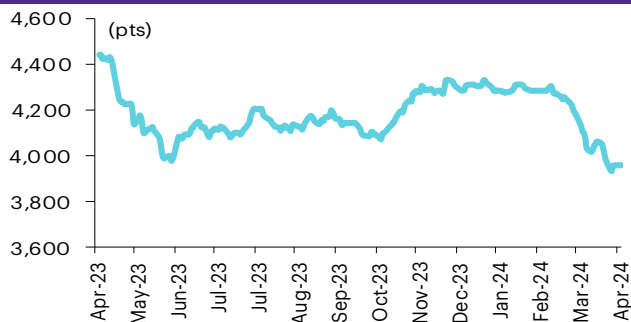
### Malaysian crude palm oil price



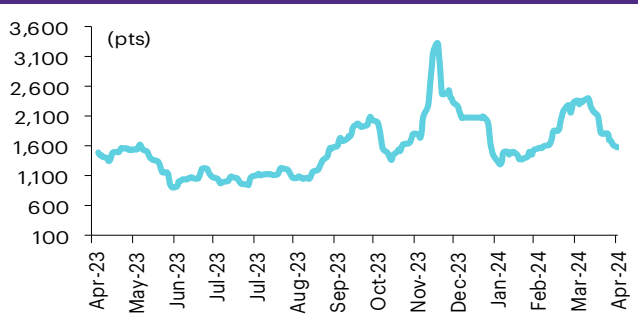
### Rubber price (RSS3) futures



### 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 5 -Apr-24	Gap between last close and short	Short sale volume comparing with main board
ASW	25,400	204,425	8.05	8.05	(0.02)	75.15
GULF-R	2,363,400	101,685,925	43.03	43.00	0.06	33.81
BLAND-R	2,961,400	1,981,564	0.67	0.67	(0.13)	32.24
RCL-R	889,300	15,280,240	17.18	17.20	(0.10)	31.27
BLA	188,000	3,283,310	17.46	17.50	(0.20)	29.72
BEM	4,171,800	33,783,425	8.10	8.10	(0.02)	28.09
TVO-R	184,800	3,543,970	19.18	19.00	0.93	28.02
PTG-R	829,300	7,042,555	8.49	8.50	(0.09)	23.98
PTT	5,691,400	196,353,300	34.50	34.75	(0.72)	23.83
TISCO-R	679,700	67,184,025	98.84	99.00	(0.16)	23.71
SCC-R	279,100	70,848,500	253.85	254.00	(0.06)	22.36
TIDLOR	1,298,800	28,054,270	21.60	21.70	(0.46)	22.06
SPCG-R	70,800	791,550	11.18	11.20	(0.18)	20.74
TISCO	563,600	55,730,300	98.88	99.00	(0.12)	19.66
BGRIM-R	1,383,800	38,140,775	27.56	27.75	(0.68)	19.16
QH	3,150,000	6,993,000	2.22	2.22	0.00	18.19
BH-R	735,400	168,226,700	228.76	230.00	(0.54)	17.74
OR	1,847,200	33,973,440	18.39	18.40	(0.04)	17.40
ASK	21,300	364,230	17.10	17.10	0.00	17.39
DMT	64,300	771,600	12.00	12.00	0.00	17.33
DELTA-R	1,117,200	81,359,400	72.82	73.00	(0.24)	16.97
JMART	590,800	8,355,110	14.14	14.10	0.30	16.85
KSL-R	377,600	878,324	2.33	2.32	0.26	16.76
PTTGC	1,565,900	62,191,700	39.72	39.75	(0.08)	16.53
EA-R	932,900	30,085,300	32.25	32.25	(0.00)	16.41
TASCO	507,000	8,060,630	15.90	15.90	(0.01)	16.11
SCB-R	1,091,000	122,351,350	112.15	112.50	(0.31)	15.21
COM7-R	1,170,800	22,121,760	18.89	19.00	(0.55)	14.67
TKN	486,500	5,010,810	10.30	10.20	0.98	14.45
SAT-R	154,700	2,568,000	16.60	16.60	(0.00)	14.33
ICHI-R	469,200	7,613,020	16.23	16.20	0.16	14.32
ERW	876,500	4,193,146	4.78	4.78	0.08	14.29
MINT-R	896,100	29,805,950	33.26	33.00	0.79	14.25
BANPU	3,295,200	17,668,370	5.36	5.40	(0.71)	14.07
CBG-R	307,100	18,986,700	61.83	61.75	0.12	13.70
SIRI	8,288,700	13,941,723	1.68	1.69	(0.47)	13.58
RATCH-R	259,900	7,212,075	27.75	27.75	(0.00)	13.53
KBSPIF	5,300	45,050	8.50	8.55	(0.58)	13.45
DCC-R	485,800	921,423	1.90	1.91	(0.70)	13.44
SGP-R	5,200	41,220	7.93	7.95	(0.29)	13.10
MINT	818,600	27,232,125	33.27	33.00	0.81	13.02
GUNKUL-R	1,483,800	3,990,438	2.69	2.68	0.35	12.74
BCPG	121,700	827,030	6.80	6.80	(0.06)	12.44
CPAXT-R	549,400	16,937,675	30.83	31.00	(0.55)	12.38
TVO	80,200	1,536,180	19.15	19.00	0.81	12.16
BBL	199,800	27,199,500	136.13	137.50	(0.99)	12.16
RATCH	233,200	6,471,300	27.75	27.75	0.00	12.14
AURA-R	118,800	1,608,630	13.54	13.60	(0.44)	11.99
PTTGC-R	1,128,600	44,861,900	39.75	39.75	0.00	11.91
SAWAD-R	253,000	10,779,625	42.61	42.75	(0.33)	11.89
TTB	13,619,900	24,109,522	1.77	1.76	0.58	11.75
BYD	509,500	1,708,586	3.35	3.32	1.01	11.34
TASCO-R	355,400	5,627,520	15.83	15.90	(0.41)	11.29
RS-R	44,100	559,210	12.68	12.70	(0.15)	11.20
KTC-R	528,100	23,830,275	45.12	45.25	(0.28)	11.02
KCE-R	262,200	10,349,650	39.47	39.50	(0.07)	10.70
CPALL	1,483,900	82,112,925	55.34	56.00	(1.19)	10.64
THG-R	11,400	466,600	40.93	40.75	0.44	10.62
AWC	2,808,300	11,723,128	4.17	4.16	0.35	10.61
OSP	580,800	11,684,340	20.12	20.20	(0.41)	10.55
AWC-R	2,783,300	11,632,534	4.18	4.16	0.47	10.52
BEM-R	1,535,300	12,435,930	8.10	8.10	0.00	10.34
AOT	687,300	45,037,225	65.53	65.50	0.04	10.34
BTS-R	10,991,800	66,007,530	6.01	6.10	(1.55)	10.33
SCGP-R	390,900	11,718,325	29.98	29.75	0.77	10.28
BAM-R	604,300	5,912,795	9.78	9.85	(0.66)	10.14
THANI	175,800	396,792	2.26	2.24	0.76	10.00
GLOBAL-R	478,400	7,985,140	16.69	16.80	(0.65)	9.99
TCAP-R	116,300	5,839,775	50.21	50.25	(0.07)	9.94
LH	3,688,600	27,230,215	7.38	7.40	(0.24)	9.81
AMATA	181,100	4,248,200	23.46	23.40	0.25	9.71

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 5 -Apr-24	Gap between last close and short	Short sale volume comparing with main board
ORI-R	251,800	1,731,475	6.88	6.95	(1.06)	9.65
COM7	762,100	14,382,240	18.87	19.00	(0.67)	9.55
M	32,000	1,141,950	35.69	35.75	(0.18)	9.52
BCH	665,500	13,944,730	20.95	21.00	(0.22)	9.50
BDMS	2,489,600	70,331,200	28.25	28.25	0.00	9.46
SGP	3,700	29,345	7.93	7.95	(0.24)	9.32
KBANK	465,200	57,336,800	123.25	124.00	(0.60)	9.22
CPN	129,600	8,181,125	63.13	63.00	0.20	9.10
EA	517,100	16,657,825	32.21	32.25	(0.11)	9.10
HMPRO	1,148,200	11,970,750	10.43	10.50	(0.71)	9.09
BBL-R	148,300	20,205,450	136.25	137.50	(0.91)	9.02
SCC	111,500	28,366,300	254.41	254.00	0.16	8.93
GLOBAL	426,100	7,106,680	16.68	16.80	(0.72)	8.90
BAM	518,000	5,077,950	9.80	9.85	(0.48)	8.69
GFPT	107,400	1,321,020	12.30	12.10	1.65	8.69
AMATA-R	160,800	3,774,430	23.47	23.40	0.31	8.62
GULF	593,500	25,539,650	43.03	43.00	0.08	8.49
PSL	142,800	1,096,365	7.68	7.80	(1.57)	8.28
KCE	202,600	7,983,725	39.41	39.50	(0.24)	8.27
CKP	244,400	1,006,624	4.12	4.08	0.95	8.26
CRC	384,500	13,457,500	35.00	35.00	0.00	8.19
TCAP	95,500	4,798,875	50.25	50.25	0.00	8.16
CPF-R	484,900	8,701,820	17.95	18.00	(0.30)	8.12
WHA-R	1,984,900	9,408,426	4.74	4.72	0.42	8.12
KTB	2,259,800	37,577,060	16.63	16.60	0.17	8.10
AH	92,700	2,099,770	22.65	22.60	0.23	8.01
BANPU-R	1,871,600	10,013,060	5.35	5.40	(0.93)	7.99
AGE	40,900	77,710	1.90	1.90	0.00	7.99
CPALL-R	1,108,300	61,270,375	55.28	56.00	(1.28)	7.95
SAWAD	168,800	7,192,850	42.61	42.75	(0.32)	7.93
GUNKUL	921,800	2,475,480	2.69	2.68	0.20	7.92
HANA	333,700	12,931,900	38.75	39.25	(1.27)	7.87
SISB-R	39,000	1,582,825	40.59	40.50	0.21	7.86
DCC	284,000	539,318	1.90	1.91	(0.58)	7.86
AP	1,454,100	15,313,560	10.53	10.60	(0.65)	7.82
INTUCH	87,500	5,950,175	68.00	68.25	(0.36)	7.76
PLANB	411,000	3,440,150	8.37	8.30	0.85	7.71
OSP-R	422,800	8,498,790	20.10	20.20	(0.49)	7.68
SISB	38,100	1,551,525	40.72	40.50	0.55	7.68
IRPC	1,376,200	2,646,944	1.92	1.93	(0.34)	7.52
CENTEL	99,700	4,338,975	43.52	43.50	0.05	7.51
EPG	123,200	824,115	6.69	6.70	(0.16)	7.50
TIDLOR-R	439,300	9,455,130	21.52	21.70	(0.81)	7.46
JMT	508,400	10,993,980	21.62	21.60	0.11	7.44
SPALI	212,800	4,463,380	20.97	21.10	(0.59)	7.42
KKP-R	87,500	4,492,550	51.34	51.50	(0.30)	7.33
FORTH	53,200	797,460	14.99	15.00	(0.07)	7.29
SPA	54,100	703,390	13.00	13.00	0.01	7.29
THG	7,800	319,000	40.90	40.75	0.36	7.27
MTC-R	814,400	37,074,100	45.52	45.50	0.05	7.26
CPF	429,700	7,696,510	17.91	18.00	(0.49)	7.20
SJWD	285,300	4,375,620	15.34	15.50	(1.05)	7.11
BH	294,400	67,434,700	229.06	230.00	(0.41)	7.10
NEX	114,900	1,085,105	9.44	9.50	(0.59)	6.91
TLI-R	356,000	3,168,400	8.90	8.90	0.00	6.82
PTTEP	871,300	139,059,150	159.60	159.50	0.06	6.78
RBF	199,400	2,262,490	11.35	11.30	0.41	6.77
WHA	1,640,300	7,768,432	4.74	4.72	0.34	6.71
THANI-R	116,900	262,174	2.24	2.24	0.12	6.65
STEC	341,400	3,499,930	10.25	10.50	(2.36)	6.60
BYD-R	295,000	991,986	3.36	3.32	1.29	6.56
IVL	758,200	18,808,000	24.81	25.25	(1.76)	6.49
CPAXT	286,600	8,853,500	30.89	31.00	(0.35)	6.46
SHR	297,100	784,344	2.64	2.64	0.00	6.44
BTG	18,900	414,290	21.92	22.00	(0.36)	6.36
SPCG	21,700	243,820	11.24	11.20	0.32	6.36
TQM	11,700	302,050	25.82	26.00	(0.71)	6.29
STGT	184,900	1,620,935	8.77	8.80	(0.38)	6.29
PSL-R	108,000	832,355	7.71	7.80	(1.19)	6.26
III	30,600	260,375	8.51	8.50	0.11	6.26
CHAYO	129,700	585,744	4.52	4.50	0.36	6.13
AOT-R	407,200	26,744,725	65.68	65.50	0.27	6.13
KSL	137,500	319,000	2.32	2.32	0.00	6.10

Source: SET, InnovestX Research

## Director trade

### 1. Director trade as reported on Apr 5, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AMARIN	Mr. THAPANA SIRIVADHANABHAKDI	Common Share	04-04-24	2,211,220	5.00	11,056,100	Purchase
AMARIN	Mr. THAPANA SIRIVADHANABHAKDI	Common Share	05-04-24	395,734	5.00	1,978,670	Purchase
BLC	Mr. SUVIT NGAMPOOPUN	Common Share	04-04-24	400,000	4.94	1,976,000	Purchase
BLC	Mr. SUVIT NGAMPOOPUN	Common Share	05-04-24	250,000	4.92	1,230,000	Purchase
CHAYO	Mr. SUKSAN YASASIN	Common Share	05-04-24	1,000,000	4.50	4,500,000	Purchase
CMC	Miss PANYALUCK SIRIWATTANACHAIKUL	Common Share	04-04-24	1,996,000	1.23	2,455,080	Sale
CRD	Mrs. PATCHARIN THUMTANOM	Common Share	05-04-24	350,000	0.49	171,500	Purchase
DDD	Mr. SARAWUT PORNPATANARAK	Common Share	05-04-24	20,000	8.50	170,000	Purchase
HUMAN	Mrs. SASITHORN HIRUNSAK	Common Share	05-04-24	20,000	12.30	246,000	Sale
JPARK	Miss WANLAPA PLATHONG	Common Share	05-04-24	2,000	5.60	11,200	Purchase
JR	Mr. JARUN WIWATJESADAWUT	Common Share	05-04-24	30,000	4.39	131,700	Purchase
JR	Mr. TEERANONT WIWATJESADAWUT	Common Share	05-04-24	21,000	4.39	92,190	Purchase
JR	Mr. TEERANONT WIWATJESADAWUT	Common Share	05-04-24	1,600	4.42	7,072	Purchase
K	Mrs. SORADA THAMPRAKORB	Warrant	05-04-24	50,000	0.12	6,000	Purchase
MICRO	Mrs. ROTSANAN YINGTHAWEEESAK	Common Share	04-04-24	10,000	2.14	21,400	Purchase
MTI	Mrs. NUALPHAN LAMSAM	Common Share	05-04-24	10,000	110.01	1,100,100	Purchase
MTI	Mrs. NUALPHAN LAMSAM	Common Share	05-04-24	50,000	110.40	5,520,000	Purchase
RPH	Mr. TEERAWAT SRINAKARIN	Common Share	03-04-24	25,400	6.10	154,940	Purchase
RPH	Mr. TEERAWAT SRINAKARIN	Common Share	04-04-24	114,600	6.10	699,060	Purchase
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	14-03-24	119,900	0.80	95,920	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Warrant	14-03-24	900,000	0.12	108,000	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	15-03-24	150,000	0.79	118,500	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Warrant	15-03-24	413,900	0.12	49,668	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	22-03-24	30,000	0.74	22,200	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	25-03-24	740,000	0.71	525,400	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	27-03-24	190,000	0.74	140,600	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	29-03-24	90,000	0.83	74,700	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Warrant	29-03-24	100,000	0.11	11,000	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	01-04-24	1,350,000	0.83	1,120,500	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Warrant	01-04-24	500,000	0.16	80,000	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	03-04-24	70,000	0.73	51,100	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	04-04-24	2,000,000	0.54	1,080,000	Sale
SBNEXT	Mr. EKARAT CHANGYOO	Common Share	05-04-24	170,000	0.55	93,500	Sale
SKR	Mr. SURIYAN KOJANROJ	Common Share	04-04-24	50,000	10.00	500,000	Purchase
SPC	Mr. PETCH PANIANGVAIT	Common Share	05-04-24	200	61.25	12,250	Purchase
STC	Mr. SURASIT CHAITRAKULTHONG	Common Share	05-04-24	1,000	0.65	650	Purchase
STC	Mr. SURASIT CHAITRAKULTHONG	Common Share	05-04-24	20,000	0.64	12,800	Sale
					Total	Purchase	29,338,832
						Sale	6,284,968
						Net	<u>23,053,864</u>

# Corporate calendar

Mon	Tue	April Wed	Thu	Fri
8	9	10	11	12
<p><b>Substitution for Chakri Memorial Day (Saturday 6th April 2024)</b></p>	<p><b>XD</b> MAJOR Bt0.15 TMT Bt0.15</p> <p><b>XE</b> NDR-W2 1:1 @Bt3.5 NEWS-W7 1:1 @Bt0.05</p> <p><b>Decreased capital</b> EGATIF</p> <p><b>New securities</b> NEO (SET Index)</p> <p><b>Share listing</b> CV 28,735,632 Shares PROEN 1,261 Shares RABBIT 500,888,900 Shares SCM 200,900 Shares TTB 193,207,224 Shares</p>	<p><b>XD</b> BLC Bt0.07 KCCAMC Bt0.0543 KLINIQ Bt0.75</p> <p><b>Decreased capital</b> BRRGIF</p>	<p><b>XD</b> ATP30 Bt0.02 AUCT Bt0.37 COCOCO Bt0.25 GC Bt0.16 QTC Bt0.2 SUTHA Bt0.08 TIPCO Bt0.63 TOG Bt0.45 TPLAS Bt0.04</p> <p><b>PD</b> MSFT80X Bt0.00997 MSFT80X Bt0.00997 SCCC Bt7</p>	<p><b>Additional special holiday (added)</b></p>
15	16	17	18	19
<p><b>Songkran Festival</b></p>	<p><b>Substitution for Songkran Festival (Saturday 13th April 2024 and Sunday 14th April 2024)</b></p>	<p><b>XD</b> JMT Bt0.49 KTB Bt0.868 KTB-P Bt1.0225 KTC Bt1.27 SCB Bt7.84 TAPAC Bt0.04 TTB Bt0.055</p> <p><b>XE</b> SABUY-W1 1:1.34719 @Bt2.41236</p> <p><b>PD</b> ADVANC Bt4.61 LPN Bt0.05 POLY Bt0.29</p>	<p><b>XD</b> 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</p> <p><b>XE</b> TFG-W3 1:1 @Bt5.5</p> <p><b>PD</b> BOL Bt0.175</p>	<p><b>XD</b> JPARK Bt0.0375 KWC Bt10.5 PSL Bt0.05</p> <p><b>XE</b> K-W2 1:1 @Bt0.8</p> <p><b>PD</b> INTUCH Bt1.7 Q-CON Bt1</p>
22	23	24	25	26
<p><b>XD</b> 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</p> <p><b>XR</b> MITSIB 1:1 @Bt0.70</p> <p><b>XW</b> MTW 2:1 NER 6:1</p> <p><b>XE</b> MBK-W2 1:1.1091 @Bt2.7047</p> <p><b>PD</b> BCPG Bt0.15 BDMS Bt0.35 MEGA Bt0.8 PTTEP Bt5.25 SCGD Bt0.15 SCGP Bt0.3</p>	<p><b>XD</b> BBL Bt5</p> <p><b>XE</b> RWI-W3 1:1 @Bt1.5</p> <p><b>PD</b> BA Bt0.5 BKD Bt0.05 GPSC Bt0.44 NETEASE80 Bt0.07127 SCC Bt3.5 TFM Bt0.13</p>	<p><b>XD</b> DTCI Bt0.25 SAPPE Bt2.18 TIDLOR Bt0.2698 TIDLOR 27:1 XD(ST) TISCO Bt5.75 TISCO-P Bt5.75</p> <p><b>XE</b> ASW-W1 1:1 @Bt12 SAMART-W3 1:1 @Bt10 SAMTEL-W1 1:1.005 @Bt11.936</p> <p><b>PD</b> BCP Bt1.5 ITC Bt0.35 LHSC Bt0.166 META80X Bt0.00145 MSC Bt0.5 PTTGC Bt0.75 QHPF Bt0.11</p>	<p><b>XD</b> BUI Bt0.3 BUI 4:1 XD(ST) QH Bt0.1 TM Bt0.033 WHAUP Bt0.1925</p> <p><b>PD</b> 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</p>	<p><b>XD</b> 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</p> <p><b>PD</b> BPP Bt0.4 CEYE Bt0.15 GPI Bt0.055 IRPC Bt0.03 KIAT Bt0.01 MST Bt0.11 SMPC Bt0.21 TASCO Bt1 THCOM Bt0.13 TU Bt0.24</p>
29	30			
<p><b>XD</b> APCO Bt0.18 BAM Bt0.38 LHFG Bt0.03 MTC Bt0.21 NAT Bt0.025 PJW Bt0.06 RPH Bt0.19 RSP Bt0.13 SAK Bt0.15 SKR Bt0.09 SORKON Bt0.2 SUN Bt0.25 SUN 5:1 XD(ST)</p> <p><b>XE</b> MILL-W6 1:1.195 @Bt1.256 RS-W4 1:1.215 @Bt23.86</p> <p><b>PD</b> CPAXT Bt0.39 KDH Bt2 NVD80X Bt0.00052 OR Bt0.27 THANI Bt0.02 THANI 10:1 XD(ST) UAC Bt0.1</p>	<p><b>XD</b> APP Bt0.15 ASW Bt0.25 BBIK 1:0.837 XD(ST) BBIK Bt0.3815 BJC Bt0.65 BRI Bt0.603 CM Bt0.09 CPNREIT Bt0.3618 GYT Bt7 III Bt0.18 KISS Bt0.09 MEB Bt0.65 MENA Bt0.03 MFEC Bt0.4 PDJ Bt0.1 PREB Bt0.4 RPC Bt0.04 SAMCO Bt0.03 SCG Bt0.05 STEG19 Bt- TFG Bt0.01 TPCH Bt0.4 TPCS Bt0.65 WACOAL Bt0.7</p> <p><b>XW</b> BC 10:1 TFG 10:1</p> <p><b>PD</b> ARIP Bt0.0215 ASK Bt1.16 ATP30 Bt0.02 BANPU Bt0.2 BKNG80X Bt0.00405 BLC Bt0.07 GC Bt0.16 JR Bt0.04 KCCAMC Bt0.0543 MAJOR Bt0.15 PTT Bt1.2 QTC Bt0.2 TMT Bt0.15 TOP Bt2.75</p>			

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 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, 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, III, ILINK, ILM, IMH, IND, INET, INTUCH, IP, IRC, IRPC, ITC, ITEL, IVL, JAS, JTS, KBANK, KCC, KCE, KEX, KKP, KSL, KTB, KTC, KTMS, KUMWEL, KUN, LALIN, LANNA, LH, LHFG, 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, OISHI<sup>1</sup>, 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, SFP<sup>2</sup>, 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, SYNTEC, TACC, TAE, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIDOR, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TMT, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPCS, 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, TCCC<sup>3</sup>, 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**

The material contained in this publication is for general information only and is not intended as advice on any of the matters discussed herein. Readers and others should perform their own independent analysis as to the accuracy or completeness or legality of such information. The Thai Institute of Directors, its officers, the authors and editor make no representation or warranty as to the accuracy, completeness or legality of any of the information contained herein. By accepting this document, each recipient agrees that the Thai Institute of Directors Association, its officers, the authors and editor shall not have any liability for any information contained in, or for any omission from, this publication.

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.

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

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

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

**Anti-corruption Progress Indicator**

**Certified (ได้คุ้มครอง)**

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, DIMET, 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, III, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITEL, IVL, JAS, JKN, JR, JTS, KASET, KBANK, KBS, KCAR, KCCAMC, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LHFG, LHK, 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, 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, SYNTEC, TAE, TAKUNI, TASCO, TCAP, TCMC, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDOR, 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 (ประกาศเจตจำนง)**

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, APO, 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, BPS, 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, DTCL, 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, JCT, JDF, JPARK, JSP, JUBILE, K, KAMART, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KJL, KK, KKC, KLINIQU, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LDC, LEE, LIT, LOXLEY, LPH, LST, MANNIN, MASTER, MATI, MCA, M-CHAI, MCS, MDX, MEB, MEGA, METCO, MGC, MGI, MGT, MICRO, MIDA, MJD, MK, ML, MORE, MOSHI, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NDR, NEO, 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, QTCG, RAM, RCL, READY, RICHY, RJH, ROCK, ROCTEC, ROH, ROJINA, RP, RPC, 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, SPCC, SPG, SPVI, SQ, SR, SRS, SSC, STANLY, STARK, STC, STEC, STECH, STHAI, STI, STP, STPI, SUC, SUN, SUPER, SUTHA, SVR, SVT, SWC, SYNEX, TACC, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TKC, TLI, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TEP, TPS, 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.