

สิวัสดี ตอนเช้า

Market today

Caution during a resting market

Although the SET was able to rise, but as it enters an overbought condition, the market may slow and rest. Resistances are at 1415 and 1420, while short-term supports are at 1405 and 1398. A fall below this would be a negative sign for resting.

Today's highlights

- The Ministry of Tourism reports a significant increase in tourists over Dec 18-24 due to the holiday season. Foreign tourist arrivals in Thailand reached 796,808, a 16.6%WoW increase, bringing arrivals from March 1 to Dec 24 to over 27mn.
- The Cabinet approved the extension of the reduced fees for property transfer and mortgages for homes priced at no more than Bt3mn for another year. It also approved a Bt2-16 increase in the minimum daily wage, effective Jan 1, 2024. The Prime Minister said the Wage Board will meet early next year to consider another wage increase in Mar 2024. The Cabinet also approved the monetary policy target for the Ministry of Finance and the Bank of Thailand for the medium term and for 2024, aiming for an inflation rate within the 1-3% range.
- The EEC Board is set to ask the Cabinet to consider a draft announcement regarding benefits for businesses in the Special Economic Promotion Zone, expected to take effect in Jan 2024, to attract investment in targeted industries.
- The DSI sent a letter to the Secretary of Transportation and the Governor of MRTA after an investigation found that the committee selecting the Orange Line electric train project did not verify the qualifications of the private sector participants, meaning the selection process may be contrary to the law.
- The US National Home Price Index for Oct showed an increase of 4.8%YoY, the highest this year, bolstering investor confidence that the U.S. economy will experience a soft landing.
- Intel Corp.'s shares rose over 4%DoD after news the company is investing US\$25bn in a new chip manufacturing plant in Israel, the largest foreign corporate investment in Israel's history.

Strategy today

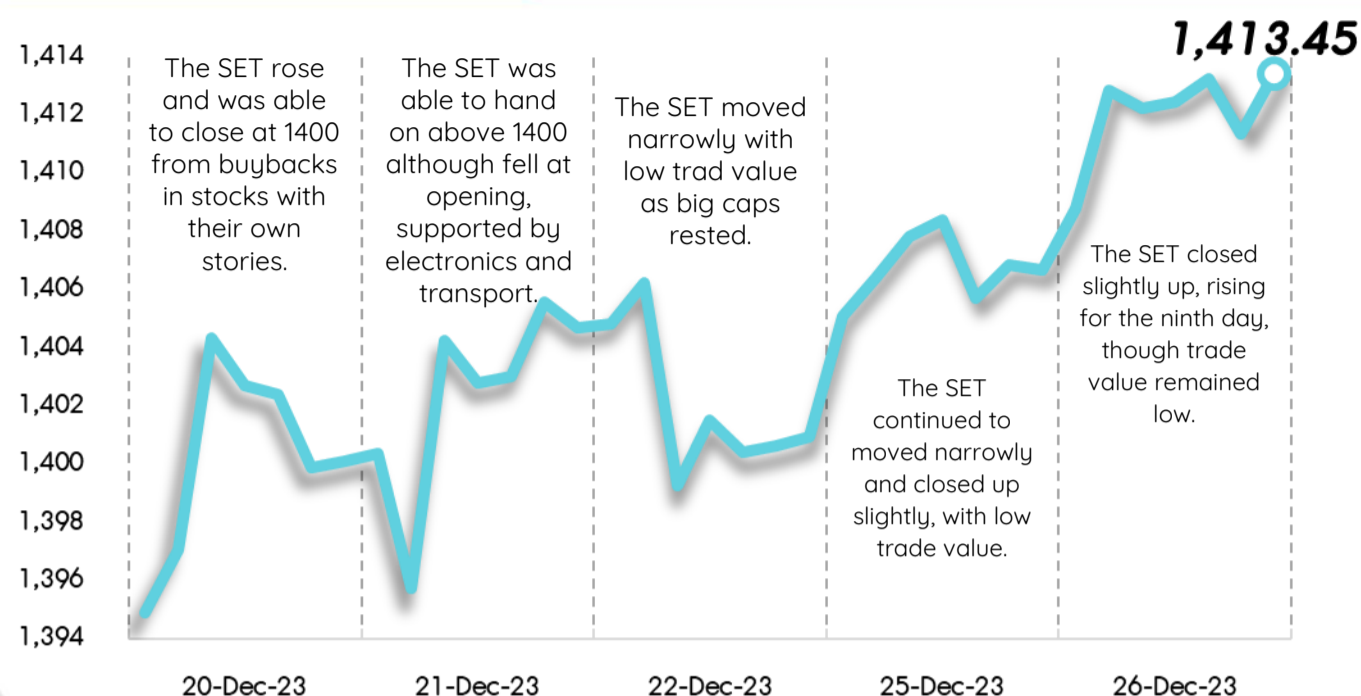
Capital markets around the world have begun to slow down after rising in the US for the past two months as the world enters the Christmas and the New Year period. The Thai capital market is expected to have short-term catalysts from window-dressing and fund flows into TESG funds and RMF in the final week of the year, and if the SET is able to stand above 1400, there might be short covering. Our strategy is "Selective buy".

Daily report

Wednesday, December 27, 2023

Support - Resistances

1405/1398 – 1415/1420



Trading today

Weekly portfolio: In the immediate term, there will be catalysts from window-dressing and inflows into TESG funds and RMFs in the final week of the year. If the SET is able to stand above 1400, there might be short covering. We recommend "selective buy" in themes with specific drivers:

- 1) Big-cap stocks in SET50 expected to be selected as investment targets as the TEGS fund is set up. Our picks are classified into two groups: 1) companies with ESG rating of between "A" and "AAA" and price has underperformed the SET YTD - OR and AOT; and 2) companies with ESG rating of "AAA" that have outperformed the SET YTD with strong profit and expected to have dividend yield greater than 5% - PTT, KTB.
- 2) Stocks benefiting from declining bond yield - Commerce (BJC, CPALL and CPAXT), Healthcare (BDMS and BCH), Utilities (GULF), REIT (DIF), Property Development (AP) and Consumer Finance (TIDLOR).
- 3) Stocks that may be supported by short covering, up by 10% of trading value since Sep 23 and our recommendation - ADVANC and MINT.
- 4) Stocks benefiting from the e-refund measure allowing a personal income tax deduction on purchases of up to Bt50,000 between Jan 1-Feb 15, 2024 - CRC and HMPRO.

In the short term we recommend being cautious on stocks that are expected to be materially affected by the planned raise in the minimum wage, set to be discussed in the Dec 25 cabinet meeting: Courier Services (KEX), Food (CPF, ZEN, GFPT and TU), Real Estate (LPN and PSH) and Electronic Components (HANA). In the medium term we recommend being cautious on stocks that are set to be affected by El Nino, which will erode purchasing power in the agricultural sector: Finance (MTC, SAWAD), Automotive (SAT, STANLY), Beverages (CBG has high sugar cost) and Food & Agriculture (CPF GFPT and BTG).

Special Report: Our Thai language Yearbook 2024 "A Year of Value Investing", highlights a substantially undervalued Thai capital market that is offering a good opportunity for long-term investment with 10 selected top picks for 2024.

Daily top picks

GPSC: Listed on the SETESG Index with an "AA" rating. In the short term the company benefits from declining US bond yield and low natural gas cost. The company is in the process of adjusting electricity sales contracts for industrial customers to be based on gas price, which will help reduce the volatility brought by changes in Ft, which does not align with cost.

AOT: Listed on the SETESG Index with an "A" rating. The stock price has fallen by 12% in the last five weeks to a 21-month low on concerns over the slow return of Chinese tourists and a cut in 2024 arrivals forecast. We see this as an opportunity to purchase the stock for long-term investment as profit is recovering.



Today's reports

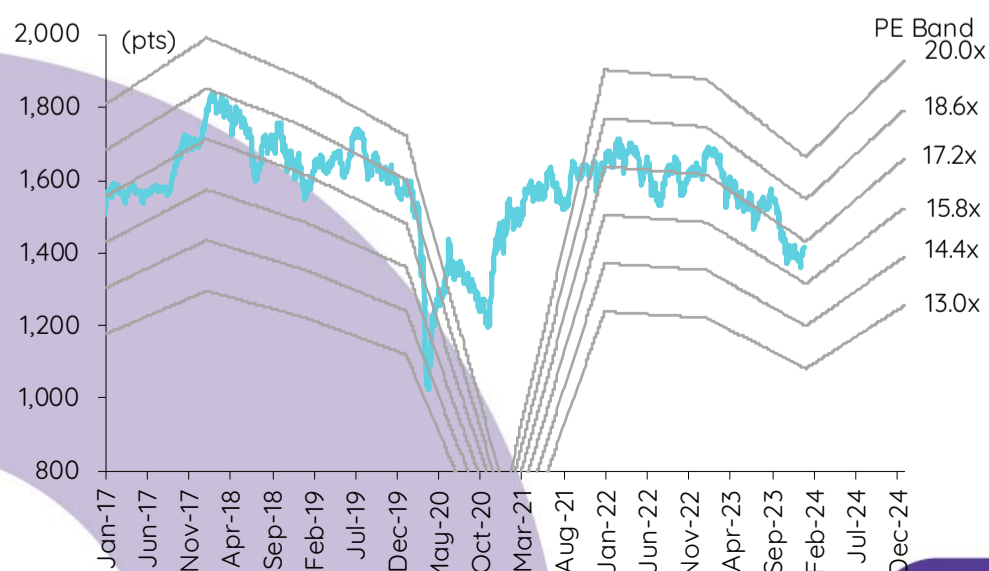
Healthcare - 2024 back to normal growth. Choose BCH and BDMS

PTT - Gas remains key fuel for energy transition

What to watch

Date	Event
25 Dec	Economic release: Event:
26 Dec	Economic release: JP - Unemployment rate for Nov Event:
27 Dec	Economic release: Event:
28 Dec	Economic release: JP - Industrial production (preliminary) for Nov, retail sales for Nov, US - Initial jobless claims, crude oil inventories Event:
31 Dec	Economic release: CN - Manufacturing and non-manufacturing PMIs for Dec Event:

SET Index movement



SET Index series

Index	26 Dec (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,413.45	4.62	0.33	33,948.24
SET50	877.26	2.81	0.32	22,688.00
SET100	1,940.74	5.36	0.28	26,204.20
sSET	866.51	0.14	0.02	2,459.11
SETCLMV	855.40	3.19	0.37	14,426.16
SETHD	1,115.30	2.89	0.26	6,948.06
SETTHSI	924.64	0.00	0.00	33,364.70
SETWB	832.63	8.70	1.06	7,892.34
mai	402.97	(4.59)	(1.13)	2,418.67

Trading summary by investor type

(Btmn)	26 Dec	WTD	MTD	YTD
Foreign				
Net	294	(5)	(3,384)	(195,670)
Breakdown (%)	47.39	43.96	52.57	52.30
Institution				
Net	1,259	1,518	8,859	79,531
Breakdown (%)	11.71	12.49	8.74	8.40
PropTrade				
Net	(935)	(1,172)	(2,641)	(5,463)
Breakdown (%)	7.97	7.89	7.71	7.65
Individual				
Net	(617)	(340)	(2,834)	121,602
Breakdown (%)	32.93	35.66	30.98	31.66

S50 futures trading by foreign investors















(Contract)	26-Dec	WTD	MTD	YTD
Foreign	23,041	38,130	60,967	(261,694)
Institution	(3,085)	(3,897)	(6,410)	58,872
Customer	(19,956)	(34,233)	(54,557)	202,822

Bond trading by foreign investors

(Btmn)	26-Dec	WTD	MTD	YTD
Buy	6,269	6,269	54,381	1,068,589
Sell	951	1,094	65,366	1,057,136
Net	5,318	5,175	(10,985)	11,453

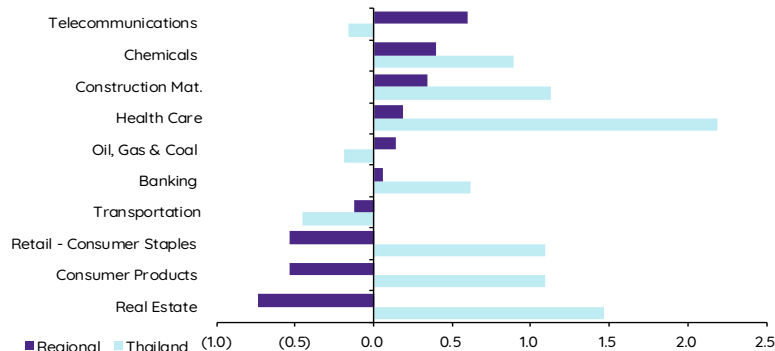
Market update

Global market movement

	26-Dec	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	23F	24F	23F	24F	23F	24F	23F	24F
S&P 500		4,775	20.12	0.4	0.4	4.5	24.4	21.6	19.6	(1.0)	10.1	4.4	4.0	18.2	18.7
Euro Stoxx 600		478	0.00	0.0	0.0	3.5	12.4	13.2	12.7	3.8	3.3	1.9	1.8	13.3	13.0
Japan		33,306	51.82	0.2	0.4	(0.5)	27.6	23.8	19.1	(1.8)	24.9	1.8	1.8	7.6	9.2
Hang Seng		16,340	0.00	0.0	0.0	(4.1)	(17.4)	8.3	7.6	5.3	8.9	0.9	0.9	10.7	11.0
MSCI Asia x J		620	0.00	0.0	0.1	(0.1)	0.1	14.5	12.0	(45.9)	20.3	1.5	1.4	9.9	11.0
Philippines		6,501	0.00	0.0	0.0	4.5	(1.0)	12.0	11.1	14.0	8.5	1.4	1.3	12.1	12.0
Indonesia		7,238	0.00	0.0	0.0	2.2	5.6	15.5	13.8	0.6	12.3	2.1	1.9	13.3	13.9
Malaysia		1,451	(3.60)	(0.2)	(0.2)	(0.1)	(3.0)	14.5	13.0	5.1	11.6	1.3	1.2	8.8	9.5
Thailand		1,413	4.62	0.3	0.6	2.4	(15.3)	17.0	14.6	(11.5)	16.2	1.4	1.3	8.2	9.3
Asean 4 - simple avg.				0.0	0.1	2.2	(3.4)	14.8	13.1	2.0	12.2	1.5	1.5	10.6	11.2
China		2,899	(19.93)	(0.7)	(0.5)	(4.3)	(6.2)	11.0	9.6	11.8	14.4	1.2	1.1	10.6	11.1
India		71,337	229.84	0.3	0.3	6.5	17.3	23.8	20.4	18.7	16.9	3.3	2.9	14.0	14.4
Singapore		3,140	(0.34)	(0.0)	(0.0)	2.2	(3.4)	10.4	10.1	18.2	2.8	1.0	1.0	10.0	10.1
Taiwan		17,752	146.89	0.8	0.9	1.8	25.6	19.0	16.0	(83.1)	18.9	2.4	2.2	12.6	13.7
Korea		2,603	3.08	0.1	0.1	2.7	16.4	15.8	10.4	(28.1)	51.6	0.9	0.9	5.9	8.3
Others				0.1	0.2	1.8	9.9	16.0	13.3	(12.5)	20.9	1.8	1.6	10.6	11.5

Regional sector movement

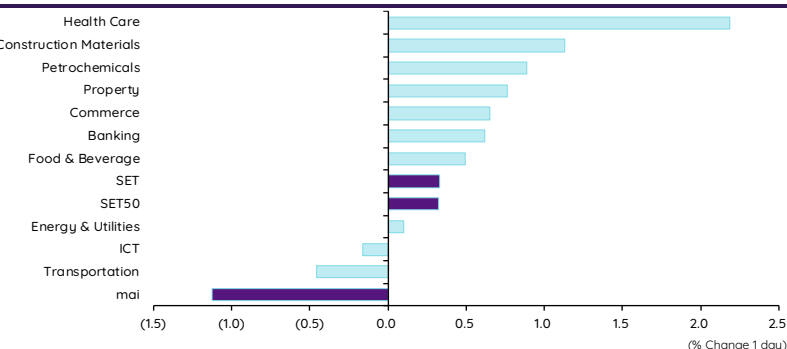
	Price performance (%) *			
	26-Dec	WoW	MoM	YTD
Banking	0.06	(0.59)	2.09	6.65
Chemicals	0.40	(0.03)	3.97	2.47
Construction Mat.	0.34	(0.36)	4.38	26.98
Consumer Products	(0.54)	(0.93)	1.26	(9.51)
Health Care	0.19	0.71	1.70	1.30
Oil, Gas & Coal	0.14	(0.04)	3.23	5.36
Real Estate	(0.74)	(1.04)	(1.25)	(18.04)
Retail - Consumer Staples	(0.54)	(0.93)	1.26	(9.51)
Telecommunications	0.60	(1.36)	0.69	5.07
Transportation	(0.12)	0.06	6.03	6.51



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

Thailand sector movement

	Price performance (%)			
	26-Dec	WoW	MTD	YTD
Banking	0.62	0.51	2.13	(3.40)
Commerce	0.65	2.38	3.42	(21.20)
Construction Materials	1.13	1.68	2.95	(16.53)
Energy & Utilities	0.10	0.12	0.15	(17.83)
Food & Beverage	0.49	2.82	0.99	(13.28)
Health Care	2.19	3.88	2.32	(8.13)
ICT	(0.16)	1.46	(0.40)	(10.39)
Petrochemicals	0.89	(0.02)	3.96	(25.24)
Property	0.76	1.96	1.16	(15.73)
Transportation	(0.46)	0.11	1.80	(20.29)
SET	0.33	1.33	2.41	(15.29)
SET50	0.32	1.19	2.85	(12.73)
MAI	(1.13)	0.66	2.22	(31.02)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
BDMS	27.50	1,779.48	2.80
AOT	60.00	1,303.75	(0.83)
SCC	301.00	1,244.45	1.69
BBL	151.00	1,297.16	1.00
KBANK	132.00	1,061.25	0.76
ADVANC	219.00	1,054.73	(0.90)
PTT	35.75	1,243.84	0.70
DELTA	94.00	790.88	-
BH	222.00	750.23	2.78
MINT	28.75	798.96	5.50

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PPPM	0.06	0.08	20.00
TGE	2.88	156.74	15.20
DTCENT	1.71	205.58	14.77
EMC	0.09	0.06	12.50
AAI	4.40	588.78	12.24
JTS	74.75	485.65	8.33
GRAND	0.14	0.14	7.69
NAM	6.90	100.05	6.15
TLHPF	6.95	0.31	6.11
CFRESH	1.87	11.14	5.65

Top 10 losers

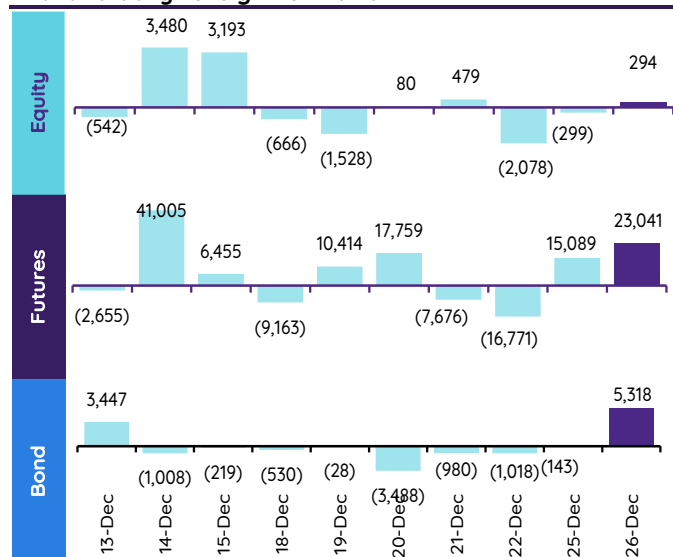
Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTECH	10.40	0.00	(16.13)
NATION	0.06	0.07	(14.29)
SPACK	2.28	21.60	(12.98)
ACC	0.41	22.41	(10.87)
KC	0.10	0.06	(9.09)
AJ	6.45	1.59	(6.52)
SABUY	5.10	255.95	(6.42)
SVT	2.34	11.97	(6.40)
TNPC	1.42	2.43	(5.96)
TSI	0.17	0.04	(5.56)

Fund flow monitor

Regional foreign fund flows to equity

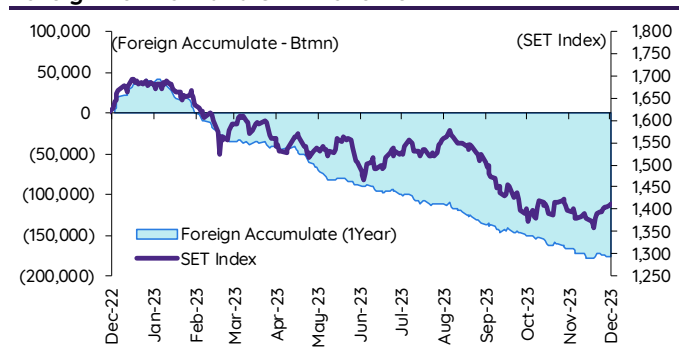
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
26-Dec-23	8				(12)		583	81	
25-Dec-23	(9)				(5)		(83)		
22-Dec-23	(60)	(4)	(2)	3	(21)	(69)	165	39	
21-Dec-23	14	25	(33)	7	(22)	(157)	(111)	72	
20-Dec-23	2	36	3	8	(17)	241	744	378	
Weekly									
WTD	(0)	93	(13)	24	(17)	454	500	81	1,926
22-Dec-23	(107)	93	(13)	24	(111)	454	643	602	0
15-Dec-23	155	273	(1)	31	(144)	2,698	2,165	1,203	1,926
8-Dec-23	(135)	(69)	1	(59)	(163)	1,804	(252)	387	(6,835)
1-Dec-23	(168)	38	35	53	(29)	2,587	1,206	178	(2,440)
Monthly									
MTD	(95)	311	12	20	(446)	5,641	3,036	2,075	(7,349)
Nov-23	(548)	(30)	19	332	(159)	2,301	8,361	3,257	6,601
Oct-23	(431)	(511)	(171)	(461)	(112)	(2,657)	(4,957)	(2,497)	19,545
Sep-23	(616)	(263)	(464)	143	(186)	(2,273)	(5,885)	(1,694)	(32,771)
YTD	(5,475)	(540)	(869)	(550)	(1,062)	20,044	4,608	9,143	29,935

Thailand daily foreign net flows

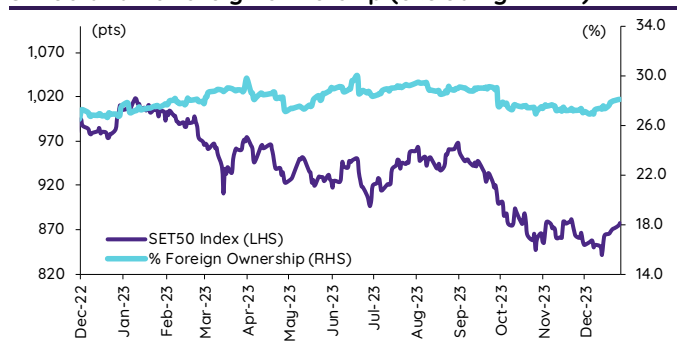


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
26-Dec-23	294	23,041	4,047	5,318
Weekly				
WTD	(5)	38,130	6,686	5,175
22-Dec-23	(3,713)	(5,437)	(952)	(6,044)
15-Dec-23	5,363	22,294	3,848	1,665
8-Dec-23	(4,763)	3,567	607	(982)
1-Dec-23	(5,912)	(12,822)	(2,158)	(4,527)
Monthly				
MTD	(3,384)	60,967	10,600	(10,985)
Nov-23	(19,379)	(26,810)	(4,491)	16,561
Oct-23	(15,737)	20,871	3,801	16,559
Sep-23	(21,973)	(186,259)	(34,383)	(22,113)
Quarterly				
QTD	(38,500)	55,028	9,909	22,135
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
4Q22	52,459	106,759	21,545	105,445
YTD				
2022	(195,670)	(261,694)	(50,633)	11,453
2021	202,694	80,374	17,729	213,107
2020	(48,578)	97,682	19,013	212,522

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)
BBL	26.78	4.39	662
CRC	14.31	15.11	612
WHA	12.76	8.09	42
BH	31.59	0.18	40
PTT	8.36	0.55	20
BCP	16.06	0.18	8
AMATA	9.64	0.28	8
BCH	10.32	0.26	6
CK	18.23	0.12	2
RCL	6.28	0.08	2

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
SABUY	0.17	(79.41)	(405)	296	(402)
AOT	7.59	(2.06)	(124)	267	(269)
SABUY	0.17	(79.41)	(405)	138	(252)
SPALI	17.72	(3.30)	(61)	135	(145)
TISCO	42.18	(0.48)	(48)	131	(137)
LH	13.04	(5.15)	(41)	89	(126)
PTTEP	13.09	(0.24)	(36)	76	(121)
SCC	11.04	(0.11)	(34)	75	(118)
GULF	35.75	(0.71)	(31)	74	(110)
BGRIM	38.81	(1.10)	(30)	74	(101)
KBANK				296	(402)
CPN				267	(269)
SCC				138	(252)
CRC				135	(145)
CPALL				131	(137)
WHA				89	(126)
BDMS				76	(121)
AAI				75	(118)
TOP				74	(110)
JTS				74	(101)

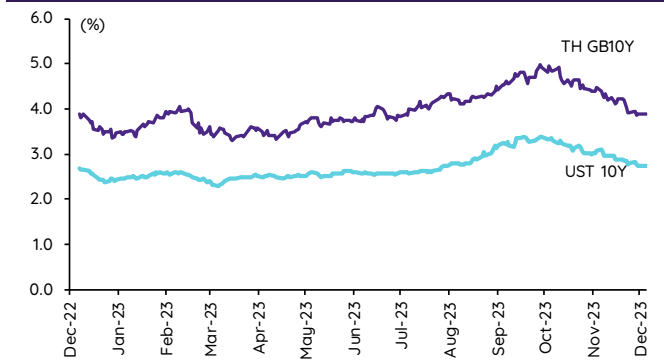
* InnovestX Research estimates

Multi-asset price update

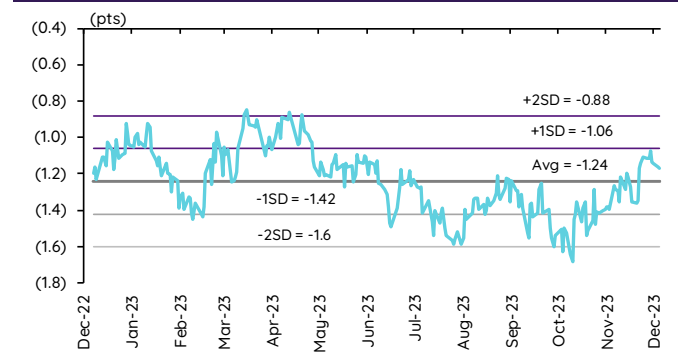
Key indicator update

	Close	26-Dec	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	12.99	(0.31)	3.67	4.25	(37.76)	(40.06)
Europe CDS (bps)	59.027	(0.02)	(0.98)	(9.05)	(33.90)	(31.59)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(15.44)	(16.30)
TED Spread (bps)	0.2499	(0.97)	(2.32)	(0.44)	(19.31)	(17.45)
Exchange rate						
Dollar Index	101.47	(0.24)	(0.64)	(1.88)	(2.74)	(1.96)
USD/THB	34.51	0.06	(0.72)	(2.18)	(0.42)	0.04
EUR/USD	1.10	0.23	0.56	0.94	3.81	3.15
USD/JPY	142.38	0.12	(0.97)	(4.70)	7.16	8.60
Bond: (Change in basis points)						
TH Gov Bond 2Y	2.34%	0.13	(1.13)	(14.21)	70.25	71.14
TH Gov Bond 10Y	2.73%	(0.84)	(8.96)	(34.31)	7.01	8.31
US Gov Bond 2Y	4.37%	2.55	(5.77)	(58.36)	2.69	(6.72)
US Gov Bond 10Y	3.90%	1.68	(0.84)	(56.43)	16.28	3.13
Commodities						
CRB Index	509.49	0.00	(0.51)	(3.65)	(8.27)	(8.16)
Gold (US\$/oz)	2,067.64	0.72	1.36	3.27	15.05	13.38
Gross Refining Margin (US\$/bbl)	7.09	(0.70)	(18.13)	116.16	(20.52)	(32.73)
Dubai Crude (US\$/bbl)	77.29	0.03	0.12	7.33	(0.25)	0.12
NYMEX Crude (US\$/bbl)	75.57	2.73	2.90	0.04	(5.02)	56.01
Baltic Dry Index (pts)	2,094.00	0.00	(5.63)	(0.38)	38.22	38.22

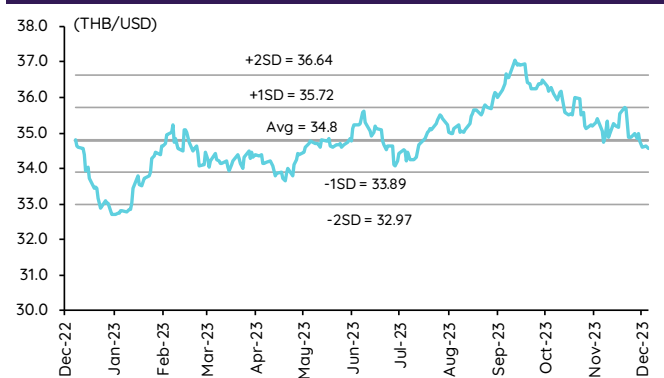
Thai and US 10-year government bond yield



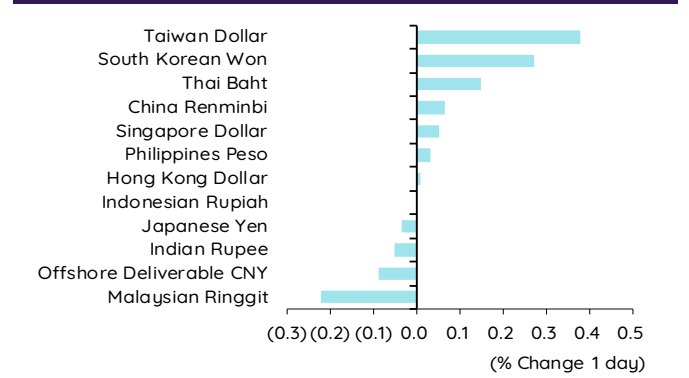
Thai and US 10-year government bond spread



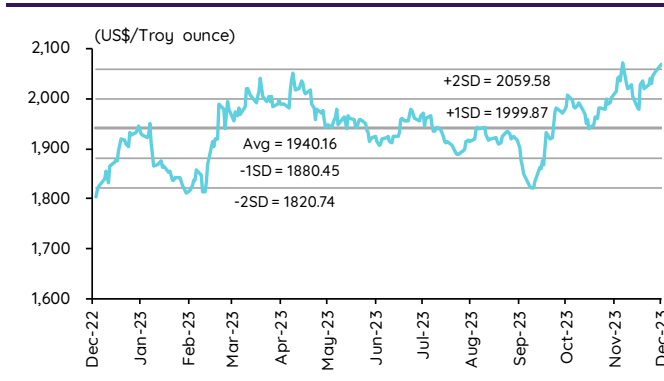
THB/USD exchange rate



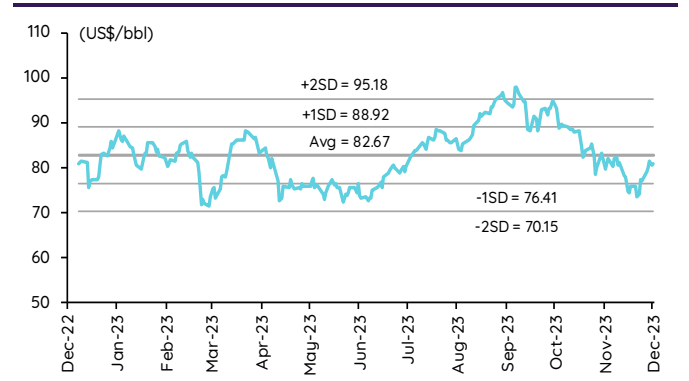
Regional foreign exchange rate spot return



Gold



Brent crude



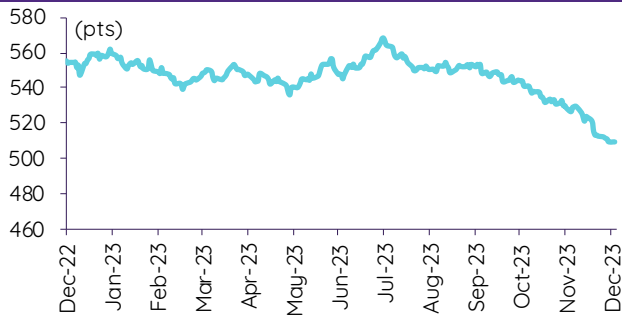
Commodities daily price update

	As of 26-Dec-23	-1W %	Avg. Price QTD in 4Q23	% QoQ	% YoY	Avg. Price in '22	% YoY	Avg. Price in '23	% YoY	Update
CRB Index	509.49	(0.6)	532.61	(4.0)	(8.0)	592.61	10.66	546.72	(7.7)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	77.99	2.4	84.15	(3.0)	(14.3)	97.10	41.01	81.97	(15.6)	Daily
Brent Crude (US\$/bbl)	80.73	2.1	84.46	(2.6)	(16.1)	101.22	43.68	82.64	(18.4)	Daily
West Texas Int. Cushing (US\$/bbl)	75.57	4.3	78.74	(4.2)	(21.7)	94.54	38.91	77.64	(17.9)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	84.46	2.6	89.35	(1.2)	(11.2)	107.55	49.75	86.54	(19.5)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.57	2.1	3.20	(15.1)	(44.7)	5.23	64.22	3.77	(28.0)	Daily
Coal Price NEX (US\$/MT)	150.86	(7.0)	135.91	(4.2)	(68.2)	364.93	163.91	266.64	92.8	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	98.06	1.1	105.07	(5.8)	(21.1)	130.86	68.80	103.18	(21.1)	Daily
Gas Oil - Dubai (US\$/bbl)	20.07	(3.7)	20.92	(15.9)	(40.2)	33.76	289.67	21.21	(37.2)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	98.06	11.0	105.07	(5.8)	(21.1)	130.86	68.80	103.18	(21.1)	Daily
Gasoline - Dubai (US\$/bbl)	20.07	64.7	20.92	(15.9)	(40.2)	33.76	289.67	21.21	(37.2)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	68.57	3.3	71.12	(36.3)	(2.6)	80.50	25.12	70.07	(13.0)	Daily
Fuel Oil - Dubai (US\$/bbl)	(9.42)	(3.2)	(13.03)	75.5	(48.2)	-16.60	266.88	(11.90)	(28.3)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	100.32	(0.2)	108.30	(3.8)	(15.1)	126.09	61.69	105.07	(16.7)	Daily
Jet Kerosene - Dubai (US\$/bbl)	22.33	(8.5)	24.15	(6.8)	(17.9)	28.99	217.81	23.09	(20.3)	Daily
SG Refinery Margin (US\$/bbl)	7.09	(18.1)	5.44	(43.0)	(22.8)	6.87	95.89	6.87	(36.1)	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	845	0.0	856	4.8	(3.3)	1,001	(0.87)	834	(16.6)	Tuesday
Ethylene Spread (US\$/MT)	182	14.1	198	508.1	13.9	212	(41.21)	181	(14.7)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	810	0.6	825	2.6	(8.4)	990	(1.54)	849	(14.2)	Tuesday
Propylene Spread (US\$/MT)	147	23.1	167	9.5	(11.7)	201	(43.62)	195	(2.7)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	663	(3.3)	658	1.0	(7.5)	789	21.57	653	(17.2)	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	980	0.0	1,006	1.1	(7.2)	1,180	0.08	1,033	(12.4)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	317	7.6	348	183.5	(6.6)	391	(26.21)	380	(2.9)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,010	0.0	1,023	3.2	(22.5)	1,438	(5.75)	1,053	(26.7)	Tuesday
LDPE-Naphtha Spread (US\$/MT)	347	6.9	365	182.5	(40.1)	649	(25.97)	400	(38.4)	Daily
PP Film, Spot South East Asia (US\$/MT)	950	1.1	960	0.6	(10.8)	1,174	(9.60)	999	(14.9)	Tuesday
PP Spread (US\$/MT)	287	12.8	303	(0.3)	(17.3)	385	(40.73)	346	(10.2)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	535	7.0	490	1.4	(7.6)	585	(13.93)	500	(14.5)	Tuesday
MEG Spread (US\$/MT)	11	(146.4)	-41	823.1	119.8	-36	(167.17)	-17	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,100	3.8	1,088	(4.4)	(10.7)	1,261	40.96	1,103	(12.5)	Tuesday
Paraxylene Spread (US\$/MT)	440	5.9	377	(7.2)	(3.7)	442	42.51	410	(7.3)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	264	(14.0)	192	2.9	131.8	145	(37.99)	223	54.2	Daily
Toluene, FOB Korea Spot (US\$/MT)	860	3.6	866	(9.2)	(11.6)	963	32.26	892	(7.3)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	915	2.8	922	1.0	(9.4)	1,057	13.52	918	(13.1)	Tuesday
Benzene Spread (US\$/MT)	316	16.2	337	(1.7)	(17.9)	367	4.38	344	(6.2)	Daily
Benzene - 92 RON Spread (US\$/MT)	79	(42.5)	26	(167.8)	(122.0)	-59	(122.03)	38	(163.8)	Daily
Condensate (US\$/MT)	660	2.4	711	(2.9)	(14.1)	818	40.13	693	(15.3)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	780	3.3	778	(4.1)	(11.6)	885	25.47	802	(9.4)	Tuesday
PTA Spread (US\$/MT)	43	(4.0)	49	1.6	(23.2)	40	(62.02)	63	55.7	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	770	(2.5)	794	(7.1)	(20.6)	1,152	(20.27)	845	(26.6)	Tuesday
Ethylene Spread (US\$/MT)	588	(6.7)	596	(17.1)	(27.9)	940	(13.30)	664	(29.3)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	335	0.0	291	7.2	(28.7)	543	(26.02)	293	(46.0)	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,068	2.0	1,974	2.5	14.3	1,802	0.17	1,942	7.7	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	8,570	1.2	8,242	(1.9)	6.6	8,805	(5.25)	8,525	(3.2)	Daily
Silver Future (US\$/Troy Ounce)	25	1.6	24	(2.8)	n.a.	24	n.a.	24	(0.2)	Daily
China Composite Steel Prices (CNY/MT)	4,305	0.5	4,208	1.7	(4.4)	4,770	(12.85)	4,259	(10.7)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,663	(0.0)	3,677	(3.3)	(7.4)	5,136	15.59	3,836	(25.3)	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG)	174	4.6	166	9.6	1.2	184	(11.85)	159	(13.8)	Daily
Sugar #11 (US\$/LB)	20	(4.3)	26	2.4	48.7	18	16.35	24	34.3	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,094	(8.5)	2,035	70.7	23.7	1,931	(33.89)	1,385	(28.3)	Daily
Baltic Supramax Index: BSI58	1,369	(3.5)	1,289	41.4	(28.0)	2,006	(17.27)	1,026	(48.9)	Daily

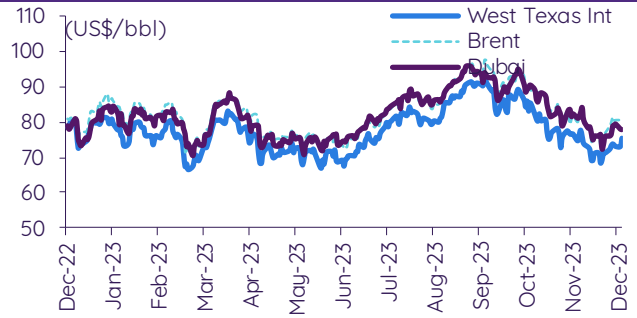
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

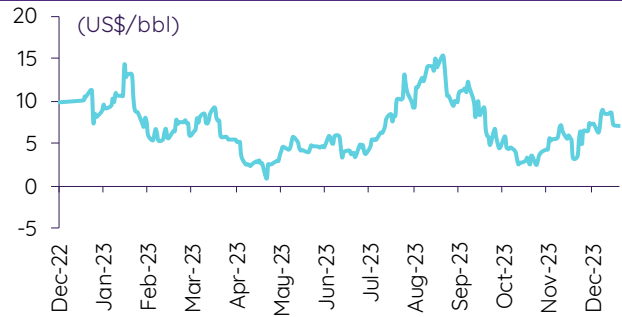
CRB US Spot All Commodities Price Index



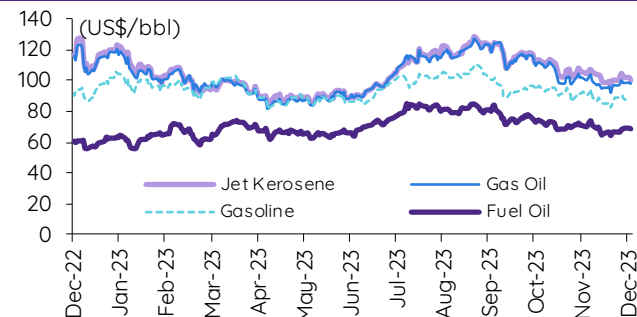
Crude prices



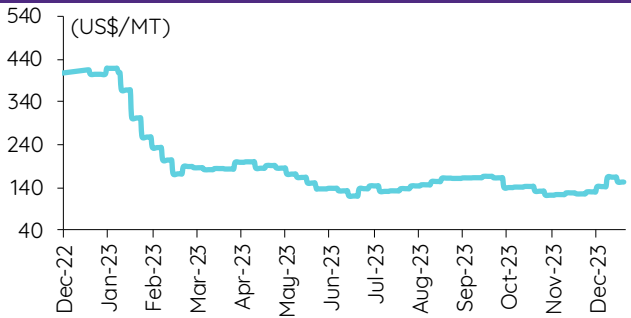
SG Dubai Hydrocracking Refinery Margin



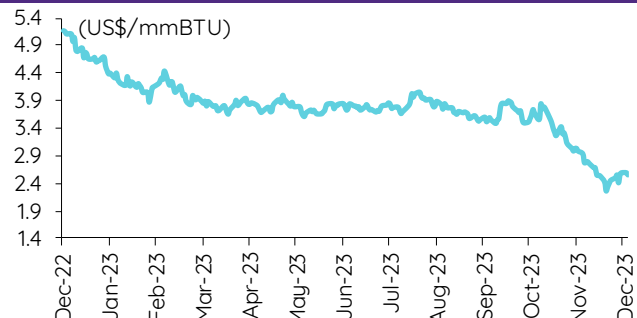
Oil product prices



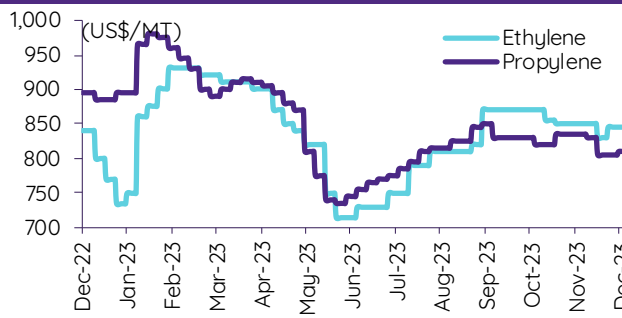
Coal price (NEX)



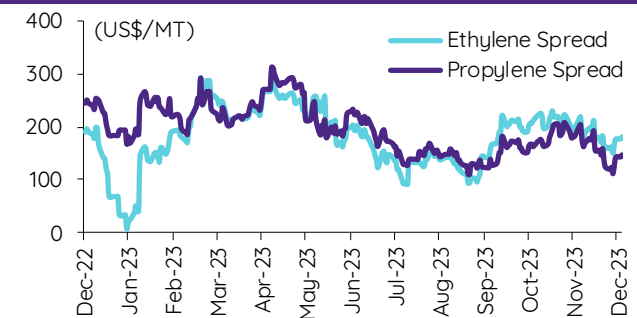
Natural gas prices (Henry hub)



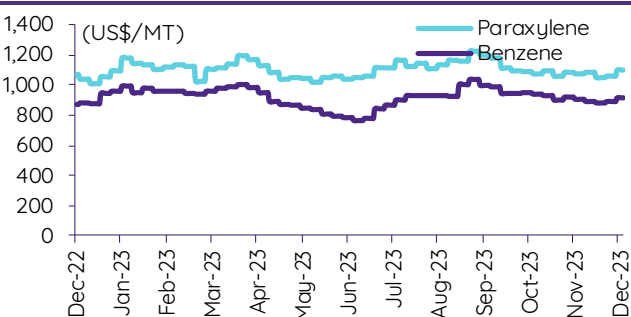
Olefins prices



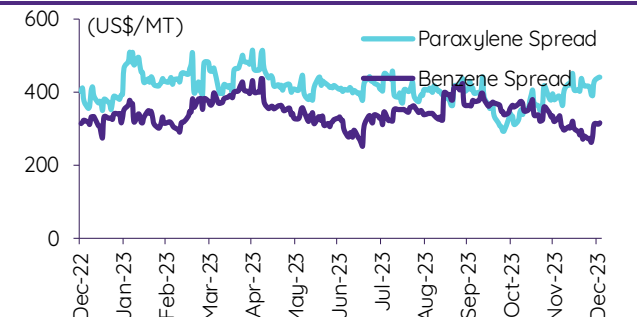
Olefins spreads



Aromatics prices

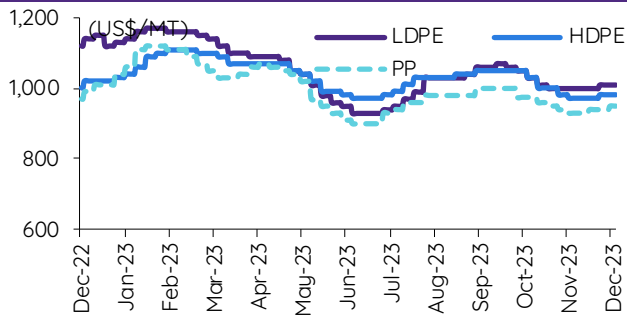


Aromatics spreads

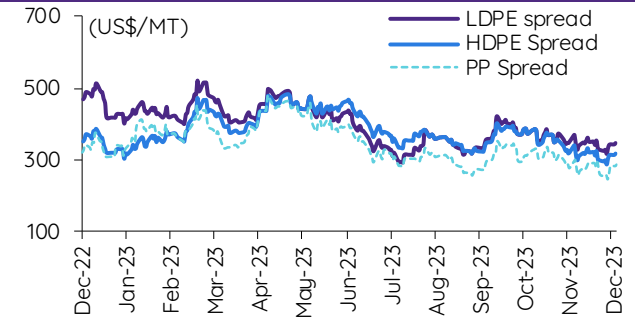


Commodities daily chart update

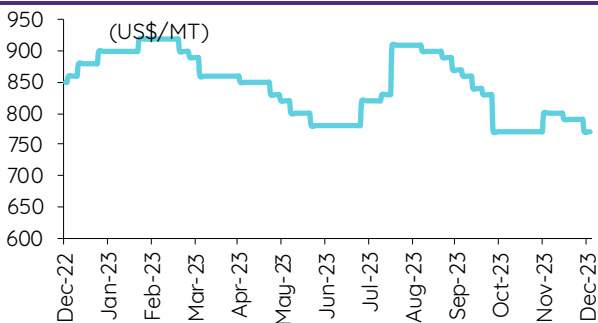
Polyolefins prices



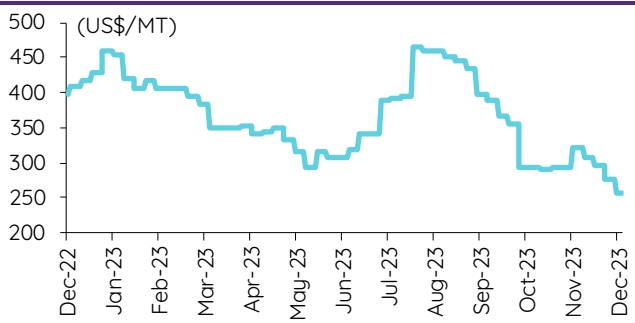
Polyolefins-Naphtha spreads



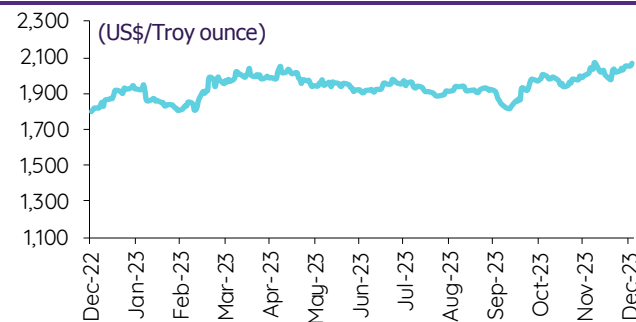
PVC price



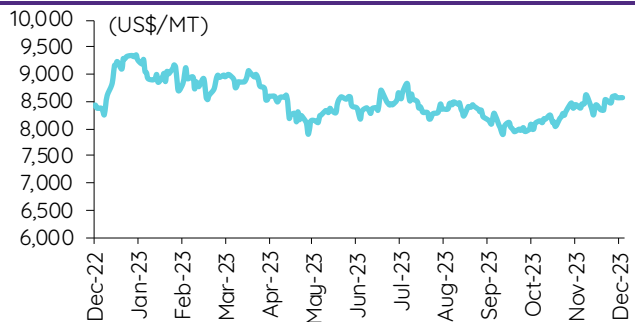
PVC spread



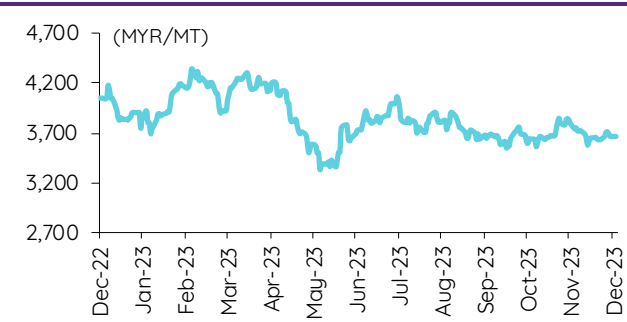
Gold price



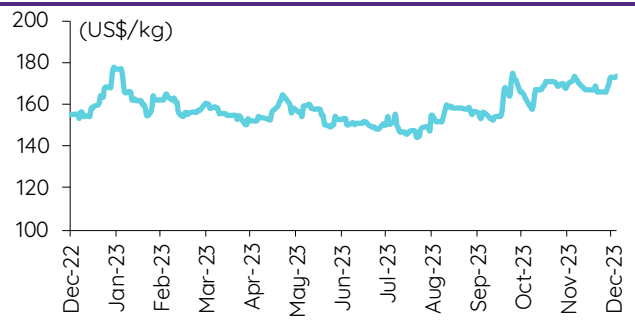
LME copper price



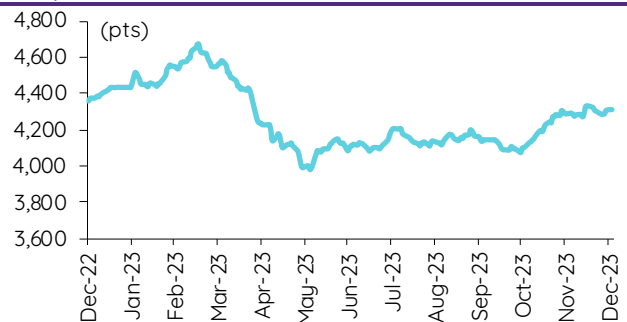
Malaysian crude palm oil price



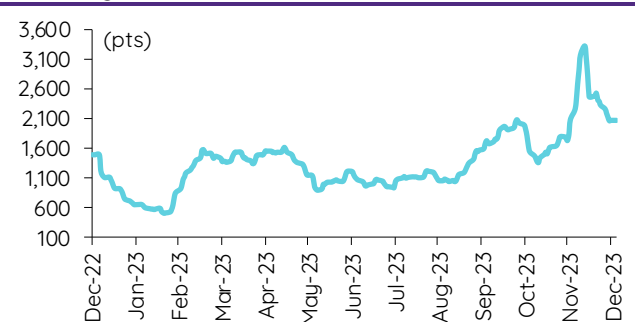
Rubber price (RSS3) futures



Steel price index



Baltic freight index



Source: Bloomberg Financial LP, TQ Professional, BANPU, BOT, InnoVestX Research

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 26-Dec-23	Gap between last close and short	Short sale volume comparing with main board
BJC-R	854,800	21,643,075	25.32	25.25	0.28	32.91
ITD	3,751,400	3,151,104	0.84	0.85	(1.18)	26.63
BGRIM	1,943,400	53,540,925	27.55	27.75	(0.72)	25.56
TISCO	546,500	53,706,900	98.27	98.50	(0.23)	25.27
TQM	95,900	2,610,525	27.22	28.00	(2.78)	25.18
AWC-R	9,363,200	32,633,050	3.49	3.50	(0.42)	25.07
ROJNA	445,100	2,613,665	5.87	5.90	(0.47)	24.61
SJWD	325,500	4,727,120	14.52	14.50	0.16	24.04
THG-R	75,900	4,089,725	53.88	54.00	(0.22)	23.07
MTC-R	1,777,900	80,482,600	45.27	45.50	(0.51)	20.18
BANPU-R	4,934,100	32,690,575	6.63	6.70	(1.11)	19.96
MBK-R	95,100	1,493,070	15.70	15.70	0.00	18.95
GUNKUL-R	4,472,700	12,490,576	2.79	2.78	0.45	18.72
OSP-R	1,338,300	29,290,150	21.89	21.90	(0.06)	18.39
STEC	274,000	2,298,285	8.39	8.35	0.45	17.84
TASCO	762,300	12,363,180	16.22	16.30	(0.50)	17.11
ORI	708,000	5,976,455	8.44	8.45	(0.10)	16.08
SIRI-R	4,099,300	7,168,123	1.75	1.76	(0.65)	15.30
BEM	1,756,400	13,875,560	7.90	7.95	(0.63)	15.25
PSL-R	1,132,900	9,367,665	8.27	8.25	0.23	14.42
GPSC-R	696,400	33,408,650	47.97	48.50	(1.09)	14.01
HMPRO	3,557,800	41,907,260	11.78	11.70	0.68	13.85
CPALL	1,566,700	87,333,175	55.74	56.00	(0.46)	13.75
BCPG	147,900	1,274,845	8.62	8.70	(0.92)	13.20
MBK	65,200	1,024,320	15.71	15.70	0.07	12.99
BTS	577,600	4,134,475	7.16	7.20	(0.58)	12.95
AWC	4,802,100	16,723,400	3.48	3.50	(0.50)	12.86
PTTEP	472,700	70,076,950	148.25	148.50	(0.17)	12.65
TIDLOR-R	1,546,500	35,261,190	22.80	22.80	0.00	12.26
LH	2,960,800	23,787,110	8.03	8.05	(0.20)	12.26
BYD-R	729,400	3,353,466	4.60	4.56	0.82	12.22
RATCH	143,700	4,442,875	30.92	31.25	(1.06)	12.00
S	401,100	360,990	0.90	0.90	0.00	11.96
GPSC	590,400	28,295,175	47.93	48.50	(1.18)	11.88
EA-R	779,100	34,357,450	44.10	44.25	(0.34)	11.85
BDMS	7,348,700	200,142,550	27.24	27.50	(0.96)	11.71
GLOBAL	590,500	10,295,320	17.43	17.40	0.20	11.54
PRM	1,721,200	9,176,975	5.33	5.45	(2.17)	11.24
KKP-R	119,300	5,854,125	49.07	49.25	(0.36)	10.99
NCAP	467,800	1,254,924	2.68	2.66	0.85	10.91
BAFS-R	10,500	247,800	23.60	23.70	(0.42)	10.74
KTB	3,951,800	72,317,940	18.30	18.20	0.55	10.70
CHAYO	103,100	551,585	5.35	5.30	0.94	10.43
MTC	909,500	41,284,175	45.39	45.50	(0.24)	10.32
BYD	614,800	2,829,792	4.60	4.56	0.94	10.30
BANPU	2,515,800	16,664,295	6.62	6.70	(1.14)	10.18
JMART	1,334,100	23,736,930	17.79	17.40	2.26	10.07
EA	653,300	28,785,550	44.06	44.25	(0.43)	9.93
STGT	190,400	1,242,670	6.53	6.50	0.41	9.91
MEGA	81,900	3,329,600	40.65	40.50	0.38	9.90
SAWAD-R	1,157,800	49,032,550	42.35	42.25	0.24	9.76
BLA-R	56,400	1,121,860	19.89	20.00	(0.54)	9.75
BCP	175,700	7,645,600	43.52	43.25	0.61	9.59
AH	39,200	1,068,200	27.25	27.25	0.00	9.58
LH-R	2,304,500	18,533,950	8.04	8.05	(0.09)	9.54
SAWAD	1,103,700	46,758,725	42.37	42.25	0.27	9.30
BA	254,100	3,875,560	15.25	15.30	(0.31)	9.26
SHR	728,500	1,691,344	2.32	2.30	0.94	9.19
SPRC-R	723,100	6,077,335	8.40	8.40	0.05	9.15
BAM-R	901,400	7,122,580	7.90	7.90	0.02	9.13
PTTEP-R	339,100	50,345,650	148.47	148.50	(0.02)	9.07
ERW	679,100	3,531,320	5.20	5.20	0.00	9.06
TRUE	3,551,200	18,111,120	5.10	5.10	(0.00)	8.93
BAM	877,400	6,945,805	7.92	7.90	0.21	8.89
MINT	2,195,200	61,999,700	28.24	28.75	(1.76)	8.87
COM7-R	808,000	19,077,870	23.61	23.70	(0.37)	8.82
AP-R	547,500	6,238,940	11.40	11.40	(0.04)	8.79
TTB	7,401,200	11,916,705	1.61	1.61	0.01	8.78
TU	1,253,100	18,459,960	14.73	14.80	(0.46)	8.59
TOP	535,000	28,471,100	53.22	53.25	(0.06)	8.51
FORTH	88,300	1,961,260	22.21	22.30	(0.40)	8.28
AMATA-R	184,300	4,956,050	26.89	27.00	(0.40)	8.05
SPALI	412,600	7,594,720	18.41	18.50	(0.50)	8.02
JMT	727,700	18,632,625	25.60	25.25	1.41	7.99
SPALI-R	392,700	7,230,720	18.41	18.50	(0.47)	7.64
MINT-R	1,878,600	53,895,125	28.69	28.75	(0.21)	7.59
NUSA	578,200	173,460	0.30	0.29	3.45	7.58
KBANK	607,200	80,096,650	131.91	132.00	(0.07)	7.55
TVO	11,500	244,110	21.23	21.30	(0.34)	7.46
EPG	89,700	740,025	8.25	8.30	(0.60)	7.36
SAPPE-R	23,900	2,001,575	83.75	84.00	(0.30)	7.29
HANA-R	703,400	37,350,525	53.10	54.00	(1.67)	7.11
SCGP	792,600	28,520,150	35.98	36.00	(0.05)	7.09
TPIPL	53,100	73,809	1.39	1.39	0.00	7.06
PTT-R	2,028,100	71,993,975	35.50	35.75	(0.70)	7.02
KCE-R	370,800	20,496,075	55.28	55.25	0.05	7.01
CRC	573,900	23,248,950	40.51	40.50	0.03	7.00

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 26-Dec-23	Gap between last close and short	Short sale volume comparing with main board
KTC	294,500	13,156,950	44.68	44.50	0.39	6.87
SUPER	2,225,700	912,537	0.41	0.41	(0.00)	6.87
CPN-R	496,700	33,721,425	67.89	68.50	(0.89)	6.84
SPRC	539,800	4,521,675	8.38	8.40	(0.28)	6.83
IVL	931,300	24,944,150	26.78	27.00	(0.80)	6.83
CK	38,800	794,200	20.47	20.40	0.34	6.76
GULF	1,034,500	45,836,400	44.31	44.25	0.13	6.76
RBF-R	460,300	6,545,280	14.22	14.20	0.14	6.74
III	113,600	1,112,380	9.79	9.85	(0.59)	6.74
QH	435,200	957,440	2.20	2.22	(0.90)	6.71
KEX	254,400	1,147,450	4.51	4.44	1.59	6.68
DELTA-R	560,100	52,655,125	94.01	94.00	0.01	6.66
TIPH	28,100	816,075	29.04	29.25	(0.71)	6.65
IRPC	805,500	1,627,110	2.02	2.04	(0.98)	6.59
CBG-R	213,500	18,028,875	84.44	84.25	0.23	6.52
CKP	89,100	291,942	3.28	3.30	(0.71)	6.44
KKP	69,900	3,434,125	49.13	49.25	(0.25)	6.44
AIT	55,300	209,436	3.79	3.80	(0.34)	6.41
THANI	473,700	1,255,010	2.65	2.64	0.36	6.34
INTUCH-R	231,100	16,549,625	71.61	71.50	0.16	6.29
TCAP	53,900	2,627,625	48.75	48.50	0.52	6.28
TU-R	901,800	13,296,220	14.74	14.80	(0.38)	6.18
PTT	1,774,300	62,983,400	35.50	35.75	(0.71)	6.14
GUNKUL	1,461,900	4,090,720	2.80	2.78	0.66	6.12
BH-R	206,800	45,408,500	219.58	222.00	(1.09)	6.07
BH	206,800	45,447,200	219.76	222.00	(1.01)	6.07
ADVANC	285,500	63,086,300	220.97	219.00	0.90	6.02
NEX-R	253,800	2,510,410	9.89	9.90	(0.09)	5.99
EGCO	20,800	2,660,550	127.91	128.50	(0.46)	5.98
GULF-R	914,300	40,481,075	44.28	44.25	0.06	5.97
PTTGC	364,000	13,885,750	38.15	38.50	(0.92)	5.96
TQM-R	22,200	600,450	27.05	28.00	(3.40)	5.83
THCOM	430,500	5,601,680	13.01	12.80	1.66	5.82
SIS	45,000	963,980	21.42	21.30	0.57	5.78
THG	19,000	1,023,750	53.88	54.00	(0.22)	5.78
BJC	149,200	3,804,600	25.50	25.25	0.99	5.74
STA-R	113,200	1,720,640	15.20	15.30	(0.65)	5.74
NEX	242,600	2,394,635	9.87	9.90	(0.30)	5.73
AS	20,600	158,310	7.68	7.65	0.46	5.70
SIRI	1,508,100	2,640,970	1.75	1.76	(0.50)	5.63
KBANK-R	452,500	59,511,600	131.52	132.00	(0.37)	5.62
CHG	1,392,000	4,294,924	3.09	3.12	(1.11)	5.58
CPALL-R	631,900	35,217,950	55.73	56.00	(0.48)	5.54
KTC-R	236,700	10,541,925	44.54	44.50	0.08	5.52
AOT	1,173,800	70,500,850	60.06	60.00	0.10	5.49
CK-R	31,500	645,750	20.50	20.40	0.49	5.49
BEC	212,500	1,058,130	4.98	4.96	0.39	5.48
EPG-R	65,600	541,200	8.25	8.30	(0.60)	5.38
DMT	79,900	1,064,460	13.32	13.40	(0.58)	5.35
COM7	486,100	11,475,050	23.61	23.70	(0.40)	5.31
CKP-R	73,300	241,366	3.29	3.30	(0.22)	5.30
VGI-R	1,018,800	1,921,796	1.89	1.88	0.34	5.27
SCB	188,100	19,475,250	103.54	104.00	(0.45)	5.26
TKN	184,000	1,765,445	9.59	9.60	(0.05)	5.20
TLI	800,800	7,682,265	9.59	9.45	1.52	5.19
MEGA-R	42,900	1,746,075	40.70	40.50	0.50	5.19
CPF	312,700	5,982,120	19.13	19.20	(0.36)	5.14
SAT	87,100	1,542,690	17.71	17.80	(0.50)	5.13
OR	1,124,900	22,133,360	19.68	19.50	0.90	5.11
CBG	164,700	13,950,300	84.70	84.25	0.54	5.03
PTG-R	675,600	5,539,535	8.20	8.15	0.61	4.96
M	35,300	1,372,625	38.88	39.00	(0.30)	4.95
MAJOR	97,700	1,475,270	15.10	15.20	(0.66)	4.92
DOHOME	247,600	3,005,960	12.14	12.10	0.33	4.91
UV	25,000	52,500	2.10	2.10	0.00	4.90
EASTW	10,400	43,264	4.16	4.14	0.48	4.89
ICHI-R	421,000	6,355,420	15.10	15.30	(1.33)	4.87
SYNEX	5,200	53,560	10.30	10.20	0.98	4.84
CPAXT	288,900	7,681,625	26.59	26.75	(0.60)	4.83
HANA	474,900	25,156,975	52.97	54.00	(1.90)	4.80
OR-R	1,038,800	20,453,100	19.69	19.50	0.97	4.72
STA	93,000	1,418,570	15.25	15.30	(0.30)	4.72
DELTA	393,600	37,011,800	94.03	94.00	0.04	4.68
PR9	49,200	758,180	15.41	15.30	0.72	4.68
SCC	192,000	57,770,400	300.89	301.00	(0.04)	4.65
TSE	35,000	58,800	1.68	1.67	0.60	4.60
BCH	226,500	4,916,360	21.71	22.00	(1.34)	4.54
SISB	39,800	1,391,600	34.96	35.25	(0.81)	4.45
TTB-R	3,697,800	5,950,900	1.61	1.61	(0.04)	4.39
SUSCO	396,000	1,832,912	4.63	4.70	(1.52)	4.38
CENTEL	109,200	4,783,800	43.81	43.75	0.13	4.32
BE8	24,100	704,925	29.25	29.25	0.00	4.31
INTUCH	155,500	11,141,550	71.65	71.50	0.21	4.23
BBL	343,100	51,378,650	149.75	151.00	(0.83)	4.21
IVL-R	570,800	15,240,100	26.70	27.00	(1.11)	4.18

Source: SET, InnovestX Research

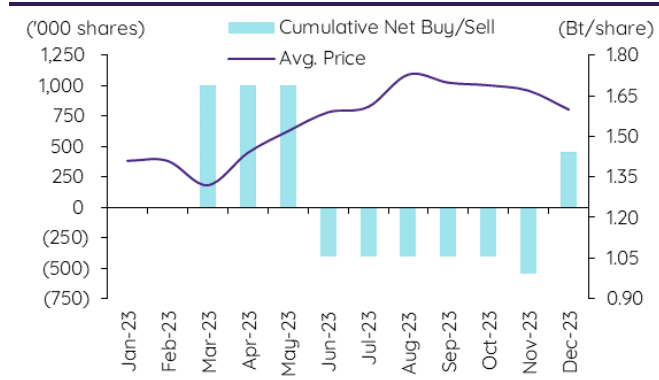
Director trade

1. Director trade as reported on December 26, 2023.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AMA	Mr. PISAN RATCHAKITPRAKARN	Common Share	25-12-23	25,000	3.96	99,000	Purchase
DEXON	Mr. Jarno De jonge	Common Share	22-12-23	61,600	2.30	141,680	Purchase
EP	Mr. YUTH CHINSUPAKUL	Common Share	25-12-23	2,000	2.62	5,240	Purchase
JDF	Miss THEERADA HOSAJAKUL	Common Share	25-12-23	24,400	2.16	52,704	Purchase
MBAX	Mr. SONGKIAT VICHAYAVETANG	Common Share	25-12-23	5,000	3.16	15,800	Purchase
NV	Mr. NAVAPHOL CHANJUTHAMARD	Common Share	25-12-23	16,400	1.44	23,616	Purchase
NV	Mrs. YUPHIN CHANJUTHAMARD	Common Share	25-12-23	16,400	1.44	23,616	Purchase
PCC	Mr. KITTI SUMRIT	Common Share	25-12-23	17,100	2.91	49,761	Purchase
PG	Mrs. KITTYAPORN CHAITHAVORNSTHIEN	Common Share	25-12-23	11,500	8.81	101,315	Purchase
PLUS	Mr. NILSUWAN LEELARASAMEE	Common Share	18-12-23	90,000	6.23	560,700	Sale
PLUS	Mr. NILSUWAN LEELARASAMEE	Common Share	20-12-23	280,000	6.30	1,764,000	Sale
PLUS	Mr. NILSUWAN LEELARASAMEE	Common Share	21-12-23	52,100	6.30	328,230	Sale
PLUS	Mr. NILSUWAN LEELARASAMEE	Common Share	22-12-23	5,100	6.35	32,385	Sale
PLUS	Mr. NILSUWAN LEELARASAMEE	Common Share	25-12-23	301,900	6.13	1,850,647	Sale
RAM	Miss RUKKAGEE KANJANAPITAK	Common Share	25-12-23	5,000	32.50	162,500	Purchase
SCM	Mrs. THARIKA THANNAKORNWAT	Common Share	25-12-23	107,600	3.46	372,296	Sale
SO	Mr. CHINNAPAT JADCHAROEN	Common Share	25-12-23	5,000	7.30	36,500	Sale
SO	Mr. KRAI VIMOLCHALAO	Common Share	25-12-23	20,000	7.20	144,000	Purchase
STA	Mr. VITCHAPHOL SINCHAROENKUL	Common Share	21-12-23	420,000	14.94	6,274,800	Purchase
SYNTEC	Mr. NAYOT PISANTANAKUL	Common Share	22-12-23	21,800	1.57	34,226	Purchase
SYNTEC	Mr. NAYOT PISANTANAKUL	Common Share	25-12-23	78,200	1.58	123,556	Purchase
THG	Miss RUKKAGEE KANJANAPITAK	Common Share	25-12-23	1,680,400	50.00	84,020,000	Purchase
TRITN	Miss LOUISE TAECHAUBOL	Common Share	21-12-23	11,000,000	0.14	1,540,000	Purchase
TTB	Mrs. CHANANYARAK PHETCHARAT	Common Share	25-12-23	1,000,000	1.60	1,600,000	Purchase
WHART	Mr. ANUWAT JARUKORNSAKUL	Units	25-12-23	30,000	9.95	298,500	Purchase
					Total	Purchase	94,710,314
						Sale	4,944,758
						Net	<u>89,765,556</u>

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

TTB



Corporate calendar

Monday 25	Tuesday 26	December Wednesday 27	Thursday 28	Friday 29
XR MORE 1:2 @Bt0.05 XW MORE 2:1 PD GVREIT Bt0.1911 Last trading day TWZ-W7 TWZ-W6 Share listing ALPHAX 0.4645968044	XE TWZ-W6 1:1 @Bt0.1 TWZ-W7 1:1 @Bt0.1 PD JAS Bt0.6 Last trading day MAX Decreased capital JASIF SABUY Share listing UMS 143,149,949 Shares	XD PLANB Bt0.0748 XW META 45:4 PD ABFTH Bt12 HPF Bt0.04 LVMH01 Bt0.0902 MNIT Bt0.027 MNIT2 Bt0.045 M-STOR Bt0.1 TSTE Bt0.06 Last trading day AS-W2 Delisted MAX	XD I2 Bt0.032 XE AS-W2 1:1 @Bt3.5 PD LHSC Bt0.165 M-II Bt0.155 QHPF Bt0.125 SIA19 Bt0.2506 TFFIF Bt0.1057 Name change MASTER AD to "ROCTEC GLOBAL" Symbol change MACO to "ROCTEC" Decreased capital CPNCG POPF BOFFICE	Substitution for New Year's Eve (Sunday 31st December 2023)

Monday 1	Tuesday 2	January Wednesday 3	Thursday 4	Friday 5
New Year's Day		XD TTT Bt0.9 XW MACO 4:1	XW RS 10:1	XR J 2.5:1 @Bt2.20 XW J 2:1 PD SYNTEC Bt0.03
8	9	10	11	12
XD MGI Bt0.2 PD NETEASE80 Bt0.03064		XD HPT Bt0.018		PD I2 Bt0.032 PLANB Bt0.0748
15	16	17	18	19
PD MSFT80X Bt0.00898		PD TTT Bt0.9	PD HPT Bt0.018	
22	23	24	25	26
	XE MINT-W9 1:1 @Bt31 PD MGI Bt0.2	XW TGE 7:1		PD NVDA80X Bt-
29	30	31		
		XW SCN 3:1 XE CWT-W6 1:1 @Bt5		

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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