

สวัสดี ตอนเช้า

Market today

**Expect a rebound;
1350 should hold.**

The SET showed signs of a rebound late in the afternoon after falling to test the previous low of 1350 and then able to rebound. Resistances are at 1370 and 1380. However, the picture overall is negative, with downside risk, especially if the index falls below 1350. Next support is at 1330.

Today's highlights

- Several Fed officials expressed the view the Fed should not rush to cut interest rates because it may take longer than expected for inflation to slow to the Fed's 2% target.
- US initial jobless claims came in at 212,000, unchanged from the previous week and below market expectations of 215,000, indicating labour market resilience.
- The US imposed new sanctions on Iran targeting its drone production capabilities, in retaliation for Iran's drone and missile attacks on Israel, while avoiding sanctions on Iran's oil industry for now.
- The US announced it will not renew exemptions to Venezuela's oil sanctions, signalling a return to stricter measures as Venezuela's president did not follow through on promised electoral reforms.
- TSMC reported better revenue and profit than anticipated in 1Q24, boosted by strong demand for advanced chips, especially those used in AI applications.
- Thailand's energy policy committee proposed using the oil fund to subsidize diesel prices after the excise tax cut of Bt1/liter expires on April 19, to prevent a sharp increase in retail diesel prices that would increase living costs.

Strategy today

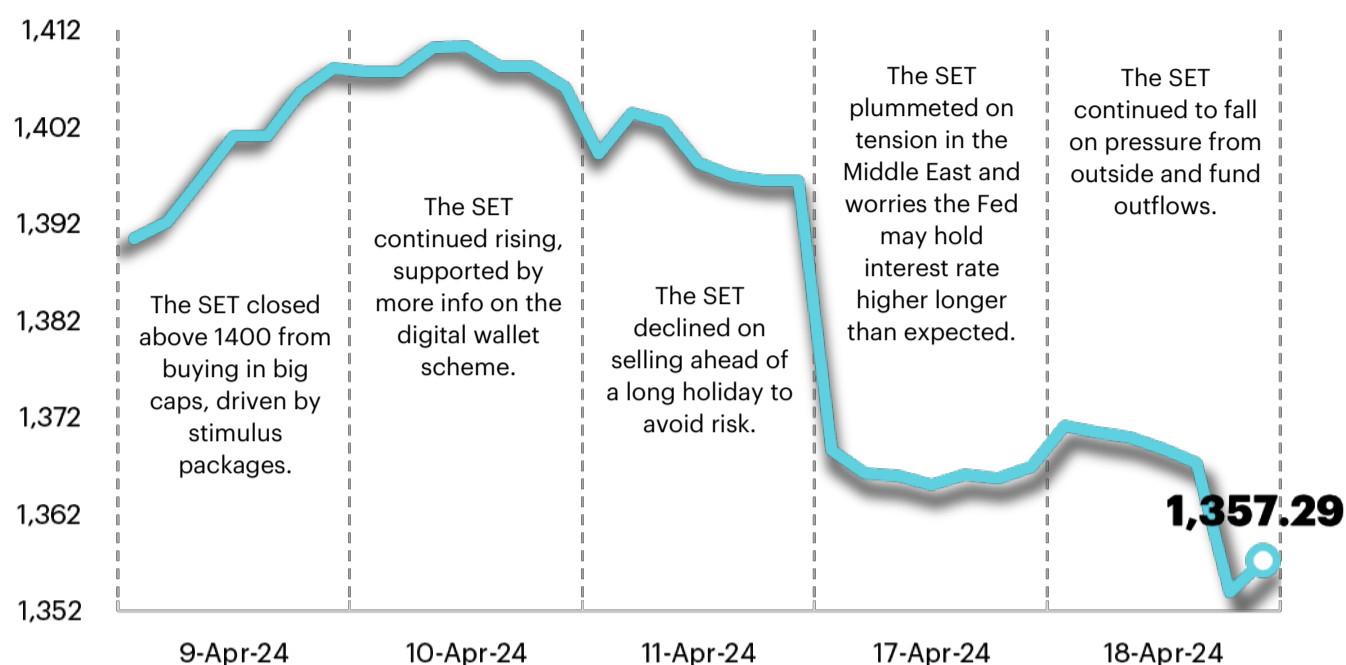
In the short-term the Thai stock market is likely to decline and test 1380 despite domestic catalysts from stimulus and accelerating budget spending. Investment is expected to be pressured by tension in the Middle East after Iran retaliated to Israel's attack that killed high-ranking officers. If the situation escalates, it will push energy prices and inflation up, and the Fed is likely to delay any interest rate cut. The strategy is "Selective Buy".

Daily report

Friday, April 19, 2024

Support - Resistances

1350/1330 – 1370/1380



Trading today

In the short term the SET is expected to fluctuate in response to tension in the Middle East, which will raise energy prices and inflation, plus the Fed looks likely to delay its interest rate cut. We recommend "Selective Buy" in four main themes:

- 1) Stocks more resistant to fluctuation and risk from the conflict in the Middle East given the uncertainty of Israel's response to Iran's attack. For high-risk-takers, choose the upstream stock PTTEP, which directly benefits from higher oil price and refinery stocks who benefitting from higher inventory gain – BCP and TOP for trading. An escalation into a full-scale war may push oil price up to above US\$100/bbl in the short term as supply from Iran, which has 3-4% of the world's supply, would be affected. In the worst case, the situation may affect oil exports in the Straits of Hormuz, 17% of the world supply. This is negative for oil retailing (lower marketing margin) and aviation (higher cost).
- 2) For risk-averse investors, look for defensive stocks with strong fundamentals whose profit is less exposed to economic fluctuations – healthcare (BCH and BDMS), land transport (BEM), commerce (CPALL and CPAXT) and telecommunication (ADVANC).
- 3) Stocks benefiting from the "digital wallet" – CPALL, CPAXT, BJC, HTC and SNNP.
- 4) Stocks benefiting from a higher season for the tourism industry – AOT, ERW, MINT and CPALL.

Daily top picks

BDMS: 1Q24 core profit is expected to be Bt4.0bn, growing 15%YoY and 1%QoQ to a record high on stronger revenue. 2024 core profit is expected to grow 13% to Bt1.6bn. Valuation is not expensive, trading at a 2024 PER of 27.5x, lower than the historical -2S.D.

ADVANC: Profit is steady, not fluctuating WITH the economy. 1Q24 net profit is expected to be Bt7.0mn, up 4.3%YoY but flat QoQ. 2024 core profit is expected to be Bt2.95bn, growing 3.6%. 2024 dividend is expected at Bt8.73/share or 4.4% yield.



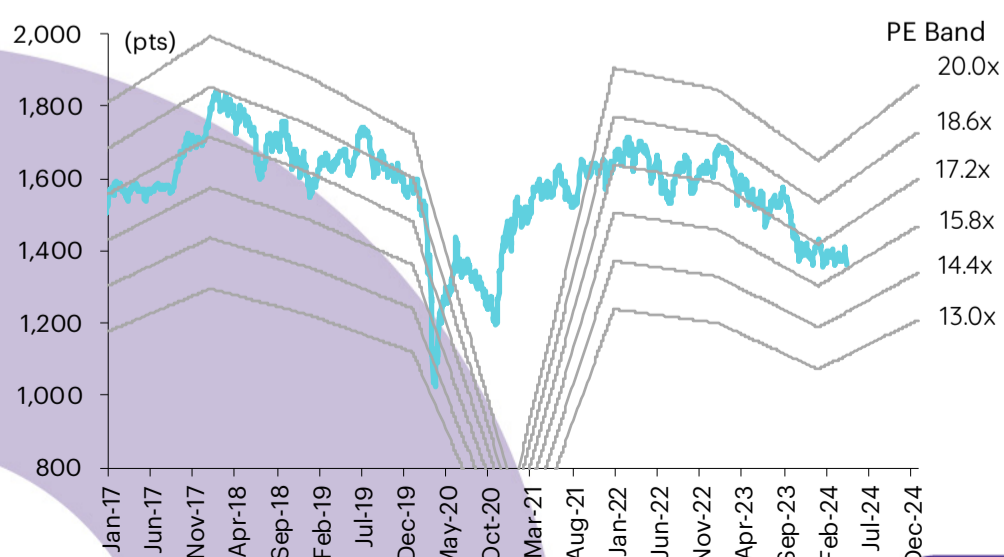
Today's reports

- BBL** – 1Q24: Slight miss on loan yield
- BDMS** – Preview 1Q24F: Healthy earnings intact
- CPF** – Preview 1Q24F: Core loss to narrow QoQ

What to watch

Date	Event
17 Apr	Economic release: JP – Trade balance for Mar EU – Final CPI for Mar US – Crude oil inventories Event: IMF meetings, World Bank meetings
18 Apr	Economic release: US – Unemployment claims Event: IMF meetings, World Bank meetings
19 Apr	Economic release: JP – National core CPI for Mar Event: IMF meetings, World Bank meetings

SET Index movement



Daily report Friday, April 19, 2024

SET Index series

Index	18 Apr (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,361.02	(5.92)	(0.43)	53,907.55
SET50	834.89	(4.66)	(0.56)	38,633.91
SET100	1,847.48	(10.65)	(0.57)	44,753.61
sSET	868.39	(2.25)	(0.26)	2,710.93
SETCLMV	814.68	(4.44)	(0.54)	23,586.64
SETHD	1,065.66	(11.73)	(1.09)	14,689.99
SETESG	883.92	(5.81)	(0.65)	39,213.64
SETWB	808.55	1.30	0.16	10,827.65
mai	391.55	1.67	0.43	1,067.46

Trading summary by investor type

(Btmn)	18 Apr	WTD	MTD	YTD
Foreign				
Net	(341)	(6,736)	3,028	(66,298)
Breakdown (%)	58.80	57.94	52.41	53.85
Institution				
Net	(309)	(933)	(5,798)	(11,971)
Breakdown (%)	6.72	7.20	9.67	9.21
PropTrade				
Net	(1,791)	(1,574)	(747)	(3,640)
Breakdown (%)	6.61	6.15	6.31	6.90
Individual				
Net	2,440	9,242	3,517	81,909
Breakdown (%)	27.86	28.71	31.61	30.04

S50 futures trading by foreign investors

(Contract)	18-Apr	WTD	MTD	YTD
Foreign	(34,293)	(129,224)	(86,923)	(80,996)
Institution	13,666	32,504	24,973	20,895
Customer	20,627	96,720	61,950	60,101

Bond trading by foreign investors

(Btmn)	18-Apr	WTD	MTD	YTD
Buy	3,549	6,291	24,648	242,811
Sell	1,571	7,823	51,042	297,783
Net	1,978	(1,532)	(26,394)	(54,973)

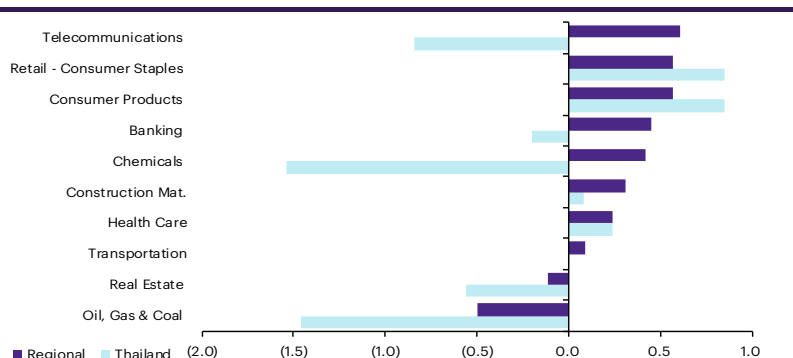
Market update

Global market movement

	18-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		5,011	(11.09)	(0.2)	(2.2)	(4.6)	5.1	20.9	18.3	8.2	14.6	4.1	3.7	18.5	19.0
Euro Stoxx 600		500	1.18	0.2	(1.1)	(2.5)	4.3	13.7	12.8	(2.3)	6.4	1.9	1.8	12.8	13.2
Japan		38,080	117.90	0.3	(3.7)	(5.7)	13.8	19.8	19.9	49.6	(0.6)	2.1	1.9	9.3	9.6
Hang Seng		16,386	134.03	0.8	(2.0)	(0.9)	(3.9)	8.1	7.5	10.8	8.5	0.9	0.8	10.1	10.0
MSCI Asia x J		636	0.00	0.0	(2.7)	(2.9)	(0.9)	13.1	11.2	20.7	16.2	1.4	1.3	10.8	11.6
Philippines		6,523	73.15	1.1	(2.0)	(5.5)	1.1	11.0	10.1	18.7	9.1	1.4	1.2	12.4	12.3
Indonesia		7,167	35.97	0.5	(1.6)	(1.7)	(1.5)	14.0	11.1	32.8	26.0	2.0	1.8	14.3	14.2
Malaysia		1,545	4.34	0.3	(0.4)	0.6	6.2	13.9	12.9	0.9	7.2	1.3	1.2	9.5	9.6
Thailand		1,361	(5.92)	(0.4)	(2.5)	(1.2)	(3.9)	14.5	13.0	14.0	11.2	1.3	1.2	9.0	9.6
Asean 4 - simple avg.				0.4	(1.7)	(2.0)	0.5	13.3	11.8	16.6	13.4	1.5	1.4	11.3	11.4
China		3,074	2.84	0.1	1.8	1.1	3.3	11.2	11.0	23.4	2.1	1.3	1.2	10.2	10.8
India		72,489	(454.69)	(0.6)	(2.4)	(1.6)	0.3	20.6	19.2	25.2	7.2	3.2	2.9	15.2	15.1
Singapore		3,188	32.97	1.0	(0.9)	(1.1)	(1.6)	10.5	10.0	2.6	5.2	1.0	1.0	9.9	9.9
Taiwan		20,301	87.87	0.4	(2.1)	0.0	13.2	18.4	15.6	29.2	18.1	2.5	2.3	13.4	14.8
Korea		2,635	50.52	2.0	(1.8)	(4.1)	(0.8)	10.4	8.8	64.4	18.9	0.9	0.8	8.3	9.4
Others				0.6	(1.1)	(1.1)	2.9	14.2	12.9	28.9	10.3	1.8	1.6	11.4	12.0

Regional sector movement

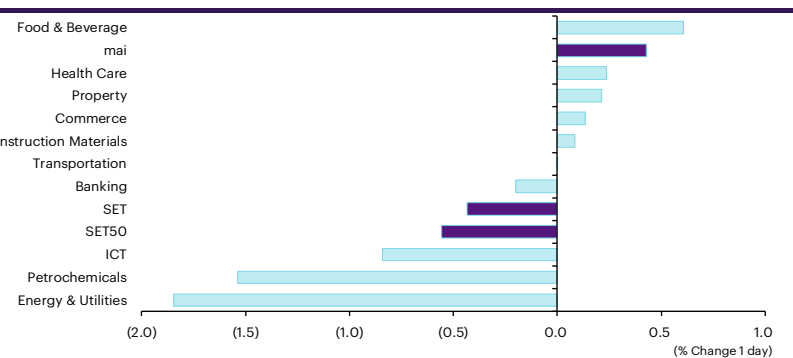
	Price performance (%) *			
	18-Apr	WoW	MoM	YTD
Banking	0.45	(1.48)	(1.69)	1.89
Chemicals	0.42	(3.29)	(1.21)	(9.16)
Construction Mat.	0.31	(2.68)	(2.39)	(2.96)
Consumer Products	0.57	(3.08)	(3.16)	(8.91)
Health Care	0.24	(1.94)	(3.62)	(8.39)
Oil, Gas & Coal	(0.50)	(2.19)	(2.22)	(2.55)
Real Estate	(0.11)	(2.50)	(3.59)	(5.36)
Retail - Consumer Staples	0.57	(3.08)	(3.16)	(8.91)
Telecommunications	0.61	(2.86)	(5.69)	(7.30)
Transportation	0.09	(2.28)	(1.99)	(4.98)



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

Thailand sector movement

	Price performance (%)			
	18-Apr	WoW	MTD	YTD
Banking	(0.20)	(3.63)	(2.02)	(4.74)
Commerce	0.13	(2.73)	(0.63)	(2.30)
Construction Materials	0.08	(2.43)	(0.60)	(11.94)
Energy & Utilities	(1.84)	(2.70)	(1.32)	(3.86)
Food & Beverage	0.61	(1.56)	(0.98)	(6.07)
Health Care	0.24	(0.33)	(1.50)	(2.00)
ICT	(0.84)	(2.44)	(1.73)	(0.35)
Petrochemicals	(1.54)	(3.43)	2.24	(2.79)
Property	0.21	(1.54)	(0.10)	(2.87)
Transportation	0.00	(1.76)	0.35	5.52
SET	(0.43)	(2.53)	(1.23)	(3.87)
SET50	(0.56)	(2.85)	(1.13)	(4.61)
MAI	0.43	(2.13)	(4.90)	(4.87)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTT	34.25	3,106.50	(1.44)
PTTEP	159.00	2,529.16	(3.05)
BDMS	28.00	2,149.89	0.90
CPALL	55.50	2,099.48	0.91
KBANK	126.00	2,070.45	0.80
ADVANC	197.00	1,730.18	(1.25)
DELTA	72.50	1,620.00	1.40
KTB	16.30	1,431.44	0.62
TRUE	7.85	1,421.64	(1.88)
EA	31.25	1,342.25	(6.72)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.05	2.48	66.67
NATION	0.04	0.02	33.33
KC	0.10	0.22	11.11
TFI	0.10	0.18	11.11
TGPRO	0.12	0.31	9.09
KISS	6.00	11.21	7.14
PIN	6.90	59.40	6.15
TPOLY	1.43	65.74	5.15
CNT	1.45	9.68	5.07
PEACE	3.06	0.08	4.79

Top 10 losers

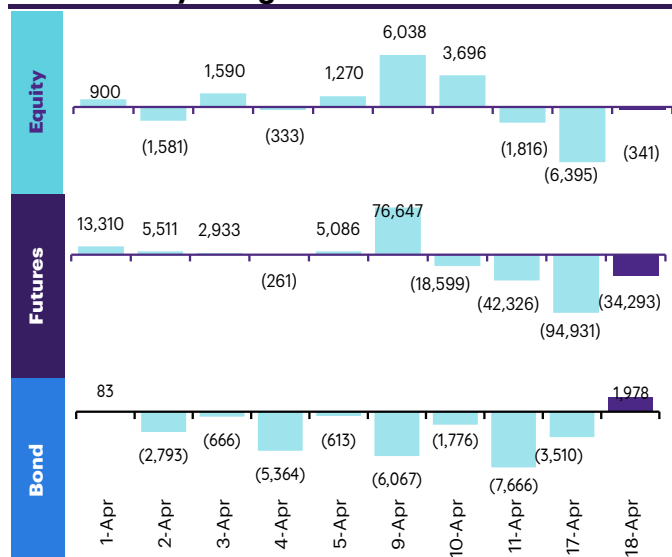
Stock	Price (Bt)	Value (Btmn)	Chg (%)
KWC	278.00	0.06	(20.34)
M-STOR	7.25	0.01	(19.89)
MNIT2	4.80	0.01	(18.64)
3K-BAT	30.50	0.00	(12.86)
SABUY	2.44	441.23	(10.29)
GLOCON	0.23	1.10	(8.00)
STA	17.40	243.24	(7.45)
EA	31.25	1,339.63	(6.72)
EVER	0.14	1.26	(6.67)
GRAND	0.14	0.15	(6.67)

Fund flow monitor

Regional foreign fund flows to equity

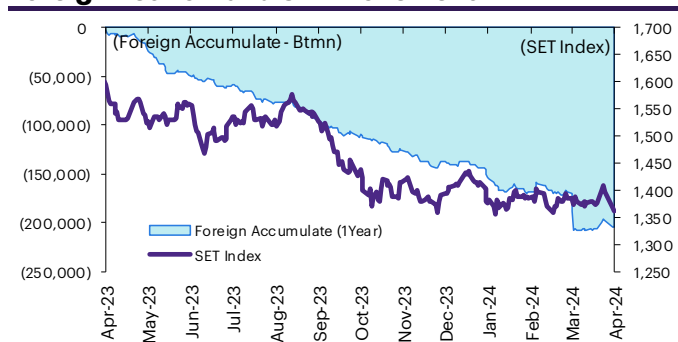
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
18-Apr-24	(9)	(45)	(11)				(195)	604	
17-Apr-24	(174)	(29)	(9)	(30)	(39)		(640)	(142)	
16-Apr-24		(152)	(21)	(103)	2	(391)	(1,335)	(306)	
15-Apr-24			(5)	(111)	(51)	(388)	(963)	(221)	
12-Apr-24			(10)	(44)	(29)	(952)	(231)	(7)	11,355
Weekly									
WTD	(183)	(226)	(46)	(243)	(87)	(779)	(3,133)	(64)	11,355
12-Apr-24	217	0	(30)	(78)	(47)	459	(423)	1,006	11,355
5-Apr-24	51	(584)	(9)	(71)	(88)	(92)	(162)	1,141	11,637
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)
Monthly									
MTD	85	(809)	(86)	(392)	(222)	(411)	(3,719)	2,083	22,992
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
YTD	(1,849)	876	77	(579)	(784)	948	1,011	14,272	33,397

Thailand daily foreign net flows

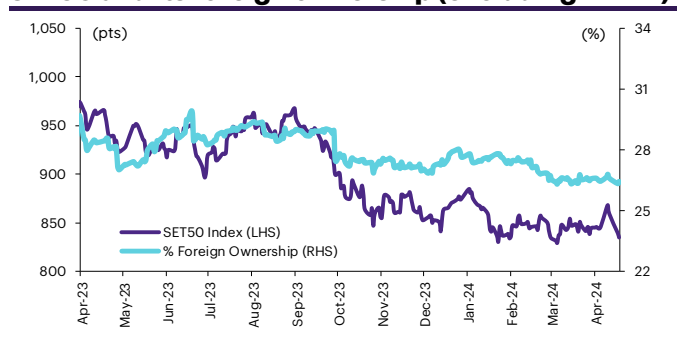


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
18-Apr-24	(341)	(34,293)	(5,704)
Weekly			
WTD	(6,736)	(129,224)	(21,586)
12-Apr-24	7,918	15,722	2,833
5-Apr-24	1,846	26,579	4,474
29-Mar-24	(113)	(8,097)	(1,356)
22-Mar-24	(37,762)	29,812	5,095
Monthly			
MTD	3,028	(86,923)	(14,279)
Mar-24	(41,314)	102,406	17,387
Feb-24	2,862	(3,311)	(487)
Jan-24	(30,874)	(93,168)	(15,963)
Quarterly			
QTD	3,028	(86,923)	(14,279)
1Q24	(69,326)	5,927	937
4Q23	(35,319)	73,626	13,162
3Q23	(50,031)	(123,844)	(22,416)
2Q23	(50,263)	(85,648)	(15,901)
YTD	(66,298)	(80,996)	(13,342)
2023	(192,490)	(243,096)	(47,380)
2022	202,694	90,837	19,689

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)
PTTEP	13.76	3.64	579
KBANK	42.21	2.50	315
CPALL	26.95	5.01	278
BOMS	25.82	5.79	162
AOT	8.58	1.94	127
TOP	18.24	2.05	119
BBL	27.05	0.81	116
SCB	19.09	0.82	86
BTS	9.48	11.84	72
MINT	31.24	2.21	71

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
ADVANC	36.89	(0.85)	(167)
BH	32.22	(0.68)	(153)
ADVANC	36.89	(0.85)	(167)
TIDLR	27.95	(3.29)	(69)
CK	17.39	(1.30)	(30)
TISCO	37.97	(0.28)	(28)
LH	10.92	(3.49)	(26)
CRC	14.72	(0.60)	(21)
SAWAD	29.41	(0.40)	(16)
SCC	10.08	(0.06)	(16)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	384	(290)
CPALL	317	(244)
TRUE	218	(162)
PTTGC	170	(122)
KBANK	170	(108)
BEM	147	(95)
GPSC	68	(87)
AOT	66	(86)
BJC	53	(79)
CPF	51	(78)

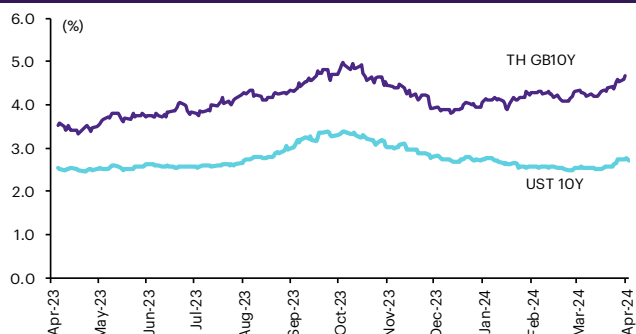
* InnovestX Research estimates

Multi-asset price update

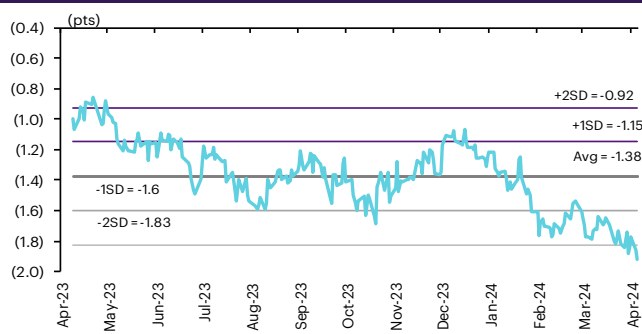
Key indicator update

	Close	18-Apr	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	18.00	(1.15)	20.72	30.25	9.36	44.58
Europe CDS (bps)	60.214	(1.28)	3.56	7.77	(20.87)	1.64
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(18.55)	0.00
TED Spread (bps)	0.1875	0.08	(0.98)	(3.88)	1.62	(7.32)
Exchange rate						
Dollar Index	106.16	0.22	0.85	2.25	4.13	4.71
USD/THB	36.78	0.22	0.95	2.06	6.93	7.01
EUR/USD	1.06	(0.24)	(0.77)	(2.04)	(2.86)	(3.56)
USD/JPY	154.61	0.19	0.92	2.50	14.81	9.66
Bond: (Change in basis points)						
TH Gov Bond 2Y	2.35%	(3.15)	1.97	20.86	48.77	0.62
TH Gov Bond 10Y	2.71%	(6.14)	(3.91)	14.86	16.46	1.12
US Gov Bond 2Y	4.98%	6.03	3.36	27.53	73.17	71.52
US Gov Bond 10Y	4.62%	5.14	5.01	32.38	102.95	73.58
Commodities						
CRB Index	545.84	0.15	(0.04)	2.28	(1.17)	6.96
Gold (US\$/oz)	2,379.15	0.79	0.26	10.24	19.38	15.34
Gross Refining Margin (US\$/bbl)	4.46	1.13	21.86	(27.83)	78.40	(29.09)
Dubai Crude (US\$/bbl)	88.84	(1.19)	(1.06)	(4.99)	5.31	14.89
NYMEX Crude (US\$/bbl)	82.73	0.05	(2.69)	(0.89)	4.51	70.79
Baltic Dry Index (pts)	1,901.00	3.09	12.49	(20.53)	38.56	(9.22)

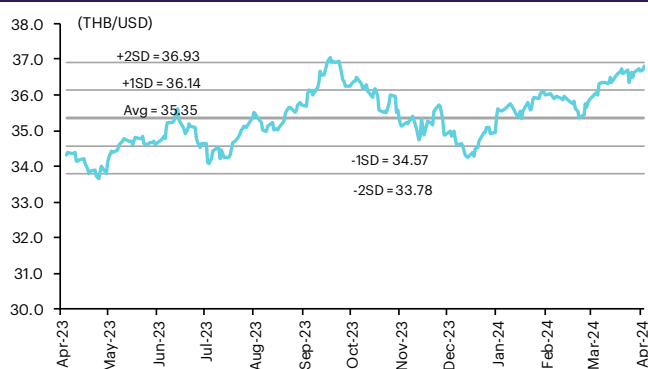
Thai and US 10-year government bond yield



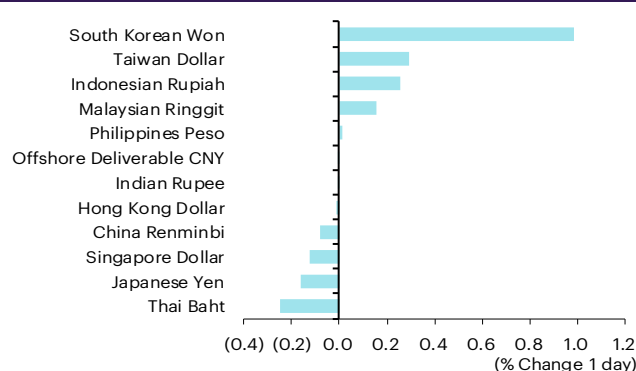
Thai and US 10-year government bond spread



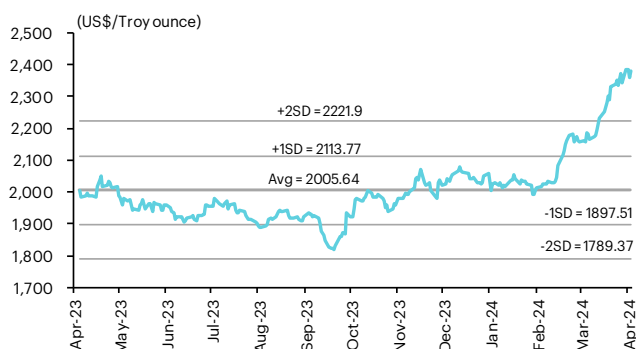
THB/USD exchange rate



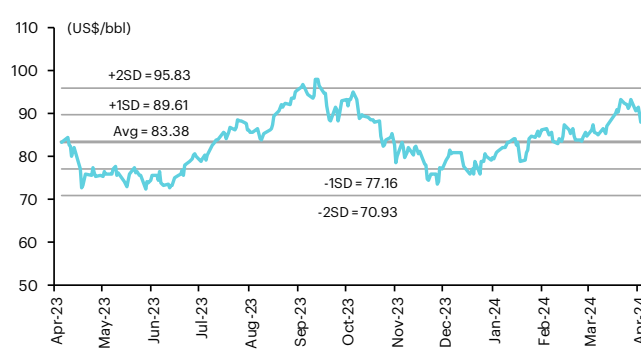
Regional foreign exchange rate spot return



Gold



Brent crude



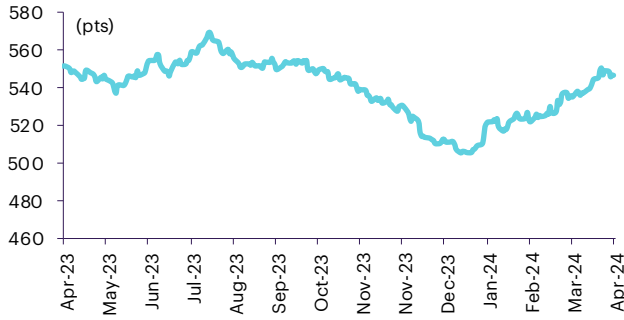
Commodities daily price update

	As of 18-Apr-24	-1W %	Avg. Price QTD in 1Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	545.84	(0.4)	525.35	(1.2)	(4.8)	546.31	(7.81)	525.35	(3.8)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	87.11	(4.7)	83.04	(1.0)	4.4	81.93	(15.62)	83.04	1.4	Daily
Brent Crude (US\$/bbl)	88.01	(4.2)	84.41	0.2	4.0	82.60	(18.40)	84.41	2.2	Daily
West Texas Int. Cushing (US\$/bbl)	82.73	(2.9)	78.44	(0.0)	(3.4)	77.59	(17.93)	78.44	1.1	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	92.74	(4.8)	87.96	(1.3)	8.3	86.52	(19.56)	87.96	1.7	Daily
Natural Gas Henry Hub (US\$/mmBTU)	1.75	(7.5)	2.05	(28.0)	(38.8)	3.10	(21.05)	2.05	(34.0)	Daily
Coal Price NEX (US\$/MT)	128.46	(1.4)	129.30	(5.3)	(51.3)	178.13	(51.19)	129.30	(27.4)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	98.82	(5.8)	101.65	(2.9)	(3.9)	103.11	(21.20)	101.65	(1.4)	Daily
Gas Oil - Dubai (US\$/bbl)	11.71	(13.8)	18.61	(10.7)	(29.0)	21.18	(37.25)	18.61	(12.1)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	98.82	(3.1)	101.65	(2.9)	(3.9)	103.11	(21.20)	101.65	(1.4)	Daily
Gasoline - Dubai (US\$/bbl)	11.71	10.7	18.61	(10.7)	(29.0)	21.18	(37.25)	18.61	(12.1)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	78.97	1.1	71.29	(31.9)	13.8	70.05	(12.98)	71.29	1.8	Daily
Fuel Oil - Dubai (US\$/bbl)	(8.14)	(38.6)	(11.75)	(8.8)	(30.2)	-11.88	(28.43)	(11.75)	(1.1)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	100.41	(5.7)	102.99	(4.6)	(4.1)	105.01	(16.72)	102.99	(1.9)	Daily
Jet Kerosene - Dubai (US\$/bbl)	13.30	(12.1)	19.95	(17.0)	(28.4)	23.08	(20.38)	19.95	(13.5)	Daily
SG Refinery Margin (US\$/bbl)	4.46	21.9	5.47	(42.7)	(33.7)	6.86	95.65	6.73	-1.7813	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	900	0.0	892	(3.6)	3.8	835	(16.61)	892	6.9	Tuesday
Ethylene Spread (US\$/MT)	201	3.9	203	319.9	26.8	181	(14.77)	203	12.3	Daily
Propylene, FOB Japan Spot (US\$/MT)	835	0.0	825	0.1	(10.7)	848	(14.27)	825	(2.8)	Tuesday
Propylene Spread (US\$/MT)	136	5.8	136	(17.7)	(39.3)	195	(3.11)	136	(30.3)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	699	(1.1)	689	4.5	(1.5)	654	(17.11)	689	5.4	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,040	0.0	1,024	9.6	(4.4)	1,033	(12.49)	1,024	(0.8)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	341	2.3	335	218.4	(9.7)	379	(3.18)	335	(11.5)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,140	0.0	1,102	7.8	(4.2)	1,053	(26.77)	1,102	4.7	Tuesday
LDPE-Naphtha Spread (US\$/MT)	441	1.7	413	173.4	(8.3)	399	(38.51)	413	3.5	Daily
PP Film, Spot South East Asia (US\$/MT)	1,010	0.0	993	3.4	(7.1)	999	(14.92)	993	(0.5)	Tuesday
PP Spread (US\$/MT)	311	2.5	304	1.1	(17.7)	345	(10.45)	304	(11.8)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	530	(0.9)	545	10.9	3.9	500	(14.40)	545	9.0	Tuesday
MEG Spread (US\$/MT)	-28	21.7	-7	(80.6)	(6.2)	-17	(52.64)	-7	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,120	(0.9)	1,101	(63.3)	0.1	1,103	(12.51)	1,101	(0.2)	Tuesday
Paraxylene Spread (US\$/MT)	385	7.0	399	5.1	(6.5)	411	(7.19)	399	(2.8)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	277	6.4	234	19.7	18.3	224	54.61	234	4.5	Daily
Toluene, FOB Korea Spot (US\$/MT)	945	(0.5)	895	3.4	2.1	892	(7.35)	895	0.3	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,080	(1.8)	1,027	11.4	8.3	918	(13.13)	1,027	11.8	Tuesday
Benzene Spread (US\$/MT)	461	(2.9)	415	23.8	23.6	344	(6.34)	415	20.7	Daily
Benzene - 92 RON Spread (US\$/MT)	237	2.9	160	455.9	242.4	38	(164.71)	160	315.4	Daily
Condensate (US\$/MT)	735	(4.6)	702	(1.0)	4.4	692	(15.39)	702	1.3	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	800	(0.6)	786	1.0	(2.1)	802	(9.43)	786	(1.9)	Tuesday
PTA Spread (US\$/MT)	50	3.5	49	(0.4)	(26.5)	62	55.13	49	(21.8)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	800	(1.2)	787	(0.7)	(12.4)	844	(26.72)	787	(30.8)	Tuesday
Ethylene Spread (US\$/MT)	599	(2.8)	584	(2.0)	(20.9)	663	(29.41)	584	(11.9)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	325	0.0	342	16.8	17.9	293	(45.94)	342	16.7	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,379	1.1	2,120	7.2	12.2	1,943	7.82	2,120	9.1	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,548	1.3	8,691	5.2	(2.9)	8,526	(3.17)	8,691	1.9	Daily
Silver Future (US\$/Troy Ounce)	29	0.1	25	2.0	24.3	23	(6.25)	25	5.9	Daily
China Composite Steel Prices (CNY/MT)	4,018	1.3	4,177	(0.8)	(7.1)	4,259	(10.71)	4,177	(1.9)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,155	(7.7)	4,071	10.7	1.4	3,834	(25.34)	4,071	6.2	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	234	(4.5)	220	32.0	36.2	159	(13.70)	220	38.5	Daily
Sugar #11 (US\$/LB)	20	(7.4)	22	(8.6)	23.1	21	29.50	22	0.5	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,901	21.1	1,807	(11.3)	77.5	1,394	(27.83)	1,807	29.7	Daily
Baltic Supramax Index: BSI58	1,337	6.2	1,202	(7.0)	29.7	1,030	(48.65)	1,202	16.7	Daily

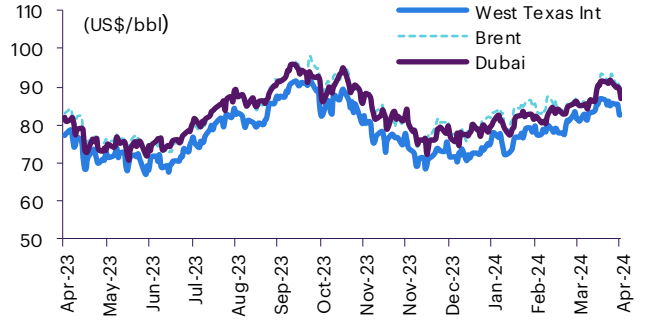
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

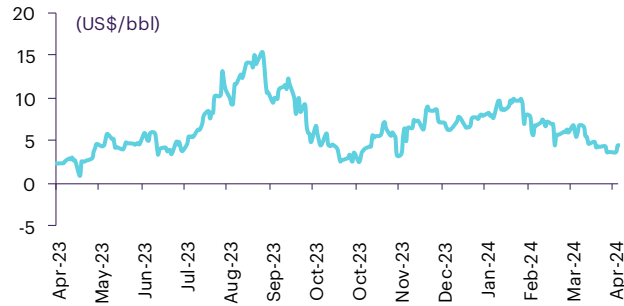
CRB US Spot All Commodities Price Index



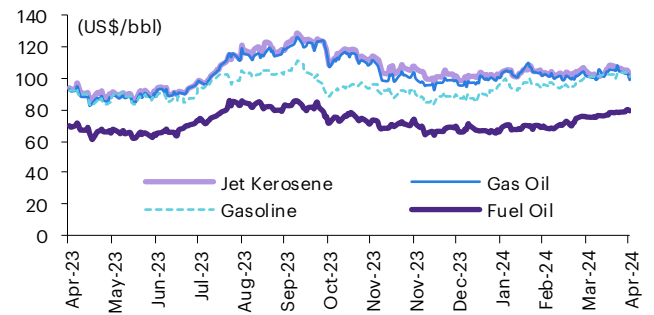
Crude prices



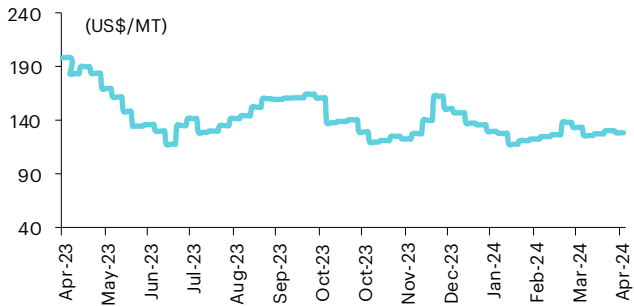
SG Dubai Hydrocracking Refinery Margin



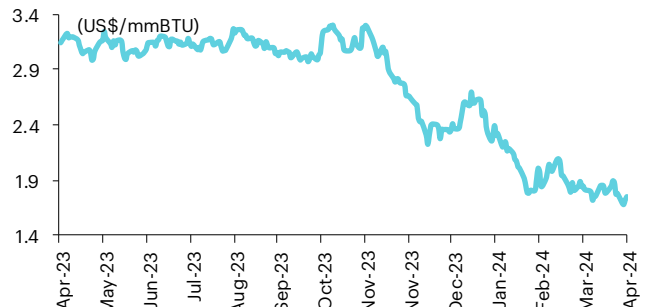
Oil product prices



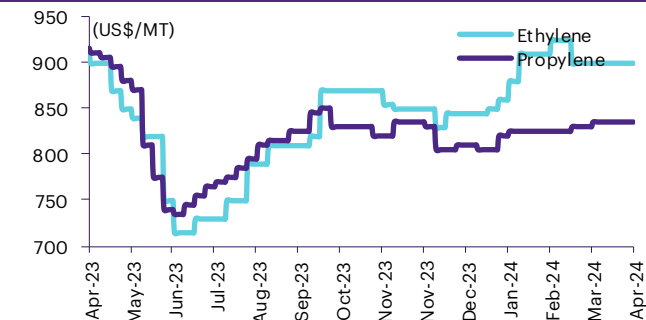
Coal price (NEX)



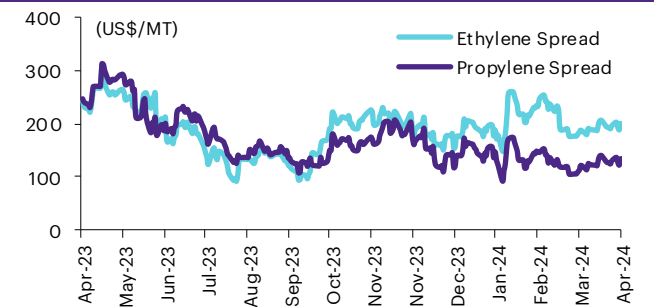
Natural gas prices (Henry hub)



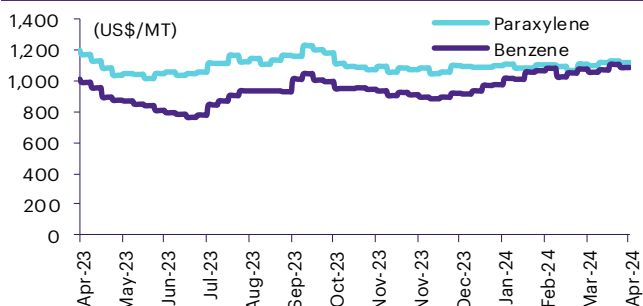
Olefins prices



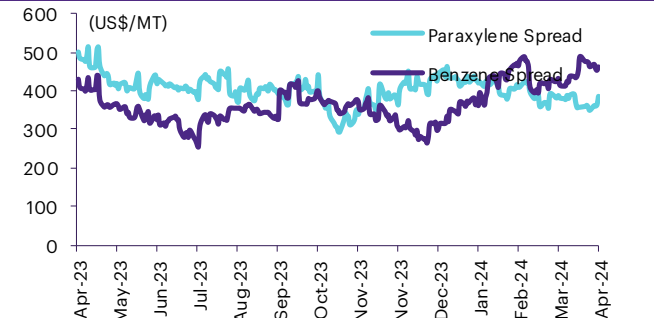
Olefins spreads



Aromatics prices

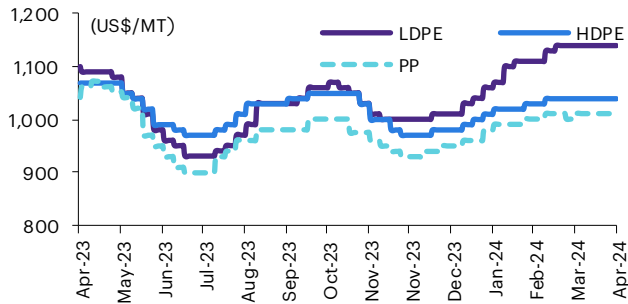


Aromatics spreads

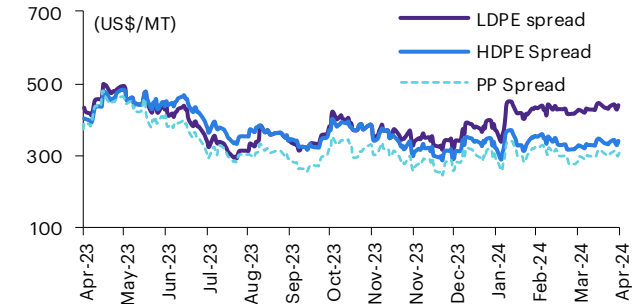


Commodities daily chart update

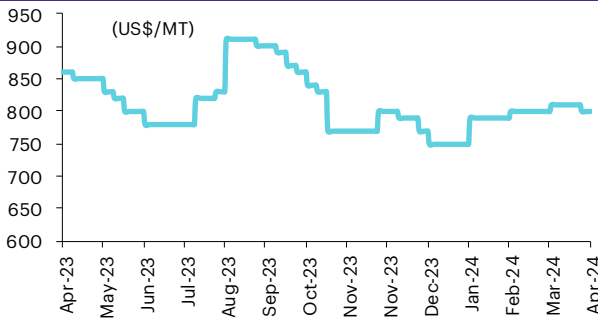
Polyolefins prices



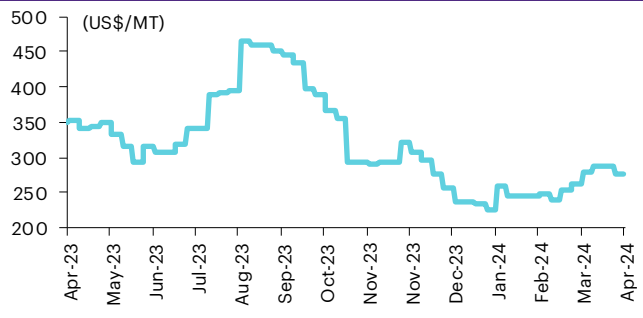
Polyolefins-Naphtha spreads



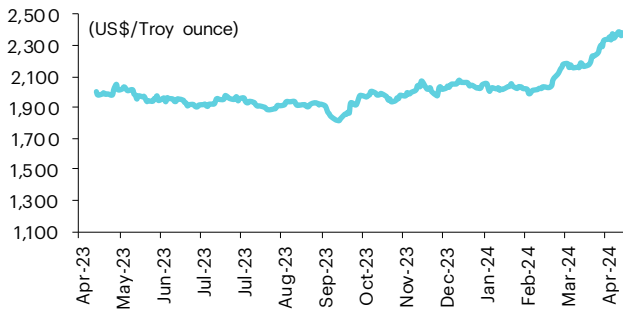
PVC price



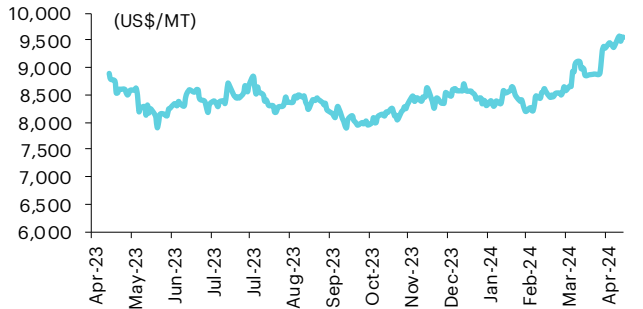
PVC spread



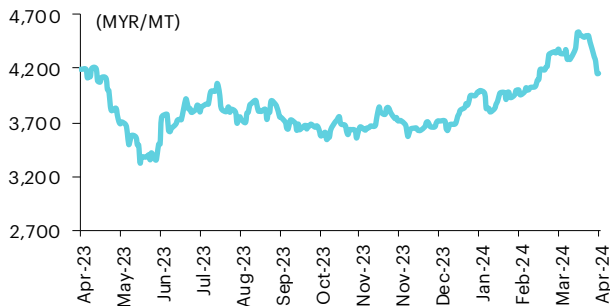
Gold price



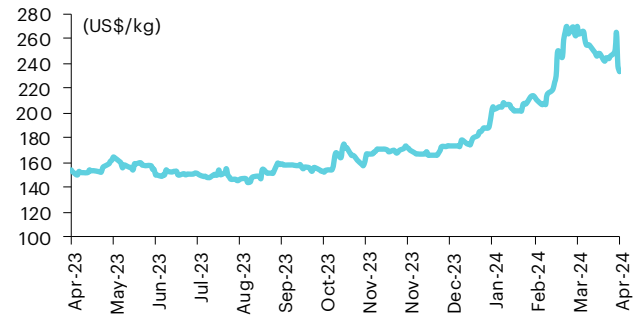
LME copper price



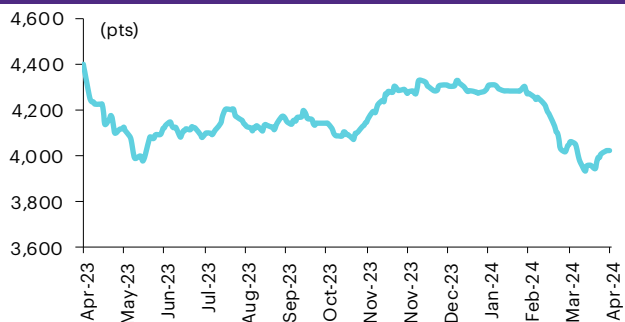
Malaysian crude palm oil price



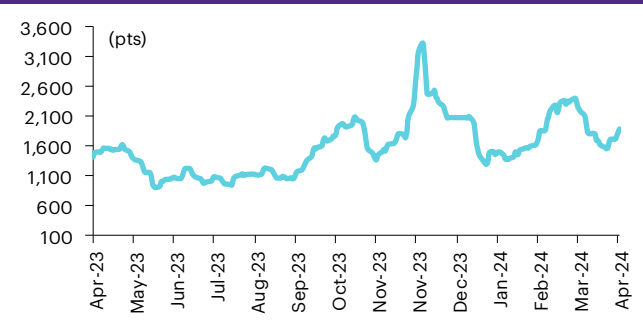
Rubber price (RSS3) futures



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 18-Apr-24	Gap between last close and short	Short sale volume comparing with main board
EA-R	18,809,600	599,268,025	31.86	31.25	1.95	44.67
EGCO-R	800,200	88,879,350	111.07	110.50	0.52	40.93
DMT	166,100	1,976,590	11.90	11.90	0.00	40.85
RATCH	909,100	25,274,300	27.80	28.00	(0.71)	28.26
COM7-R	4,534,300	82,013,370	18.09	18.00	0.49	27.42
KTC-R	1,009,500	44,386,075	43.97	44.00	(0.07)	26.53
CHG-R	4,514,900	12,734,826	2.82	2.80	0.74	25.79
TKC	69,800	954,750	13.68	13.70	(0.16)	25.78
THG	127,900	5,041,700	39.42	39.75	(0.83)	25.14
TTW-R	495,900	4,439,445	8.95	8.95	0.03	25.05
CBG-R	667,300	41,848,025	62.71	62.75	(0.06)	24.43
BLA	233,800	4,164,660	17.81	17.90	(0.49)	24.42
BCPG	508,800	3,440,930	6.76	6.70	0.94	23.71
TIDLOR-R	3,046,400	63,014,430	20.68	20.80	(0.55)	23.52
AOT	3,558,100	233,172,525	65.53	65.50	0.05	23.48
TPIPL	809,300	1,092,809	1.35	1.37	(1.44)	23.43
SCC-R	567,200	141,406,700	249.31	250.00	(0.28)	22.99
GUNKUL	8,544,100	22,048,412	2.58	2.58	0.02	22.75
PSL-R	1,213,000	9,598,025	7.91	7.85	0.80	22.29
THG-R	113,300	4,454,300	39.31	39.75	(1.10)	22.27
TU-R	4,900,900	69,701,990	14.22	14.30	(0.54)	21.39
TQM	68,600	1,733,350	25.27	25.50	(0.91)	21.17
BH-R	576,800	129,140,100	223.89	224.00	(0.05)	21.14
DELTA-R	4,471,800	319,021,250	71.34	72.50	(1.60)	19.77
KTC	743,800	32,745,800	44.03	44.00	0.06	19.55
CPALL-R	7,280,500	401,725,825	55.18	55.50	(0.58)	19.17
KSL	356,600	826,448	2.32	2.32	(0.10)	18.50
WHA-R	7,742,000	37,091,404	4.79	4.78	0.23	18.00
TOP	2,749,200	158,950,250	57.82	58.00	(0.32)	17.99
HENG	475,100	790,503	1.66	1.65	0.84	17.65
ORI-R	813,200	5,666,180	6.97	7.00	(0.46)	17.45
DOHOME-R	1,294,400	13,960,760	10.79	11.10	(2.83)	17.24
PTT	15,423,300	530,799,350	34.42	34.25	0.48	17.01
SAWAD-R	1,156,100	45,721,775	39.55	39.50	0.12	16.83
TCAP-R	1,247,200	60,624,500	48.61	48.75	(0.29)	16.78
INTUCH	572,000	38,166,400	66.72	66.75	(0.04)	16.61
WORK	34,400	302,290	8.79	8.80	(0.14)	16.27
MTC	1,546,100	66,317,275	42.89	43.00	(0.25)	16.20
CPAXT-R	829,700	25,801,125	31.10	31.25	(0.49)	16.10
MBK	437,100	7,218,250	16.51	16.40	0.69	15.93
KCE	1,295,200	49,306,625	38.07	38.25	(0.47)	15.86
OSP-R	1,634,900	31,941,110	19.54	19.50	0.19	15.73
BYD	800,200	2,701,724	3.38	3.32	1.70	15.69
CHG	2,689,200	7,592,458	2.82	2.80	0.83	15.36
III	103,400	864,115	8.36	8.40	(0.51)	15.25
KCE-R	1,229,600	46,833,550	38.09	38.25	(0.42)	15.06
M	64,700	2,302,900	35.59	35.25	0.97	14.87
COM7	2,428,000	44,159,560	18.19	18.00	1.04	14.68
GUNKUL-R	5,492,000	14,196,048	2.58	2.58	0.19	14.62
BAM	1,458,800	14,153,605	9.70	9.75	(0.49)	14.46
KTB	12,540,800	204,390,470	16.30	16.30	(0.01)	14.27
SPALI	796,900	16,582,720	20.81	20.90	(0.44)	14.16
MINT	1,795,700	57,251,100	31.88	32.00	(0.37)	14.09
CPN-R	1,073,400	66,730,150	62.17	62.25	(0.13)	14.09
IVL	3,853,200	94,752,150	24.59	24.60	(0.04)	14.02
GLOBAL	1,337,600	21,594,630	16.14	16.10	0.28	14.01
GULF	4,224,000	173,467,075	41.07	40.75	0.78	13.96
SCC	343,700	85,631,900	249.15	250.00	(0.34)	13.93
SCGP-R	1,727,400	54,752,850	31.70	31.75	(0.17)	13.88
BANPU-R	17,932,800	98,366,375	5.49	5.45	0.65	13.82
SGP-R	38,200	293,170	7.67	7.80	(1.61)	13.64
BYD-R	695,600	2,349,682	3.38	3.32	1.74	13.64
PTG-R	695,200	6,079,390	8.74	8.75	(0.06)	13.50
JMART	1,239,700	17,839,890	14.39	14.20	1.34	13.49
DOHOME	997,600	10,796,090	10.82	11.10	(2.50)	13.29
TASCO-R	378,100	6,008,490	15.89	15.90	(0.05)	13.29
GLOBAL-R	1,260,400	20,403,410	16.19	16.10	0.55	13.20
BBL	916,400	131,288,000	143.26	143.50	(0.16)	13.01
AWC	12,701,200	55,503,238	4.37	4.44	(1.58)	12.70
TTB	30,119,700	52,805,703	1.75	1.74	0.76	12.48
TLI	2,423,300	21,651,495	8.93	8.95	(0.17)	12.09

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 18-Apr-24	Gap between last close and short	Short sale volume comparing with main board
CENTEL	327,700	14,239,800	43.45	43.75	(0.68)	12.04
CENTEL-R	326,900	14,243,525	43.57	43.75	(0.41)	12.01
TU	2,704,500	38,472,280	14.23	14.30	(0.52)	11.80
TQM-R	38,200	963,525	25.22	25.50	(1.09)	11.79
AP	2,249,300	23,975,480	10.66	10.70	(0.38)	11.61
STEC	379,000	3,910,680	10.32	10.40	(0.78)	11.60
WHA	4,968,700	23,832,514	4.80	4.78	0.35	11.55
GULF-R	3,489,300	144,517,525	41.42	40.75	1.64	11.53
LANNA	36,000	496,800	13.80	13.80	0.00	11.42
BH	309,100	69,261,800	224.08	224.00	0.03	11.33
KSL-R	216,700	499,968	2.31	2.32	(0.55)	11.24
AYUD	1,700	62,900	37.00	36.75	0.68	11.18
OR	3,344,300	61,008,190	18.24	18.30	(0.31)	11.17
PTTEP-R	1,759,500	281,942,850	160.24	159.00	0.78	11.12
SC	707,100	2,642,612	3.74	3.74	(0.07)	11.10
INTUCH-R	381,300	25,437,950	66.71	66.75	(0.05)	11.07
DITTO-R	144,400	3,113,100	21.56	21.30	1.22	11.05
BEM	7,873,200	65,175,305	8.28	8.30	(0.26)	10.99
CRC-R	1,320,500	45,730,350	34.63	34.50	0.38	10.94
TISCO	756,200	75,191,450	99.43	99.75	(0.32)	10.94
PLANB	513,800	4,290,495	8.35	8.30	0.61	10.91
CPN	825,500	51,291,500	62.13	62.25	(0.19)	10.83
SJWD	109,000	1,667,420	15.30	15.30	(0.02)	10.83
TOP-R	1,632,100	94,609,375	57.97	58.00	(0.06)	10.68
HMPRO	2,903,900	30,328,870	10.44	10.50	(0.53)	10.66
OR-R	3,158,800	57,706,270	18.27	18.30	(0.17)	10.55
EPG-R	200,400	1,314,615	6.56	6.60	(0.61)	10.52
BLA-R	100,400	1,801,440	17.94	17.90	0.24	10.49
BDMS	8,035,200	225,192,575	28.03	28.00	0.09	10.48
GPSC	1,055,300	52,409,750	49.66	49.25	0.84	10.44
LH	3,943,500	29,077,465	7.37	7.35	0.32	10.32
HMPRO-R	2,808,400	29,361,990	10.46	10.50	(0.43)	10.31
TTCL	73,400	255,432	3.48	3.48	0.00	10.31
BGRIM-R	1,116,700	28,987,100	25.96	25.75	0.81	10.29
SABINA	47,300	1,196,425	25.29	25.25	0.18	10.28
TRUE-R	18,070,600	144,912,040	8.02	7.85	2.16	10.23
CPF	2,105,000	37,692,970	17.91	18.00	(0.52)	10.21
NER-R	906,200	5,354,660	5.91	5.90	0.15	10.20
MBK-R	279,600	4,596,580	16.44	16.40	0.24	10.19
CRC	1,218,300	42,052,475	34.52	34.50	0.05	10.10
BCPG-R	215,700	1,448,520	6.72	6.70	0.23	10.05
CPALL	3,809,400	210,614,225	55.29	55.50	(0.38)	10.03
SCB-R	1,248,600	131,935,650	105.67	105.00	0.64	10.02
TIDLOR	1,294,000	26,772,510	20.69	20.80	(0.53)	9.99
SAT-R	61,800	1,032,060	16.70	16.70	0.00	9.87
ADVANC	862,100	170,112,200	197.32	197.00	0.16	9.84
CBG	267,000	16,752,150	62.74	62.75	(0.01)	9.77
STA-R	1,353,400	23,371,780	17.27	17.40	(0.75)	9.65
BANPU	12,497,900	68,246,585	5.46	5.45	0.20	9.63
ASW	6,100	49,105	8.05	8.10	(0.62)	9.58
GPSC-R	943,600	46,609,425	49.40	49.25	0.30	9.33
KKP-R	148,600	7,601,150	51.15	51.00	0.30	9.33
RS	34,300	430,680	12.56	12.60	(0.35)	9.25
TIPH	25,300	753,925	29.80	30.25	(1.49)	9.19
PTTGC-R	2,386,200	93,306,275	39.10	39.00	0.26	9.17
EA	3,794,900	121,952,675	32.14	31.25	2.84	9.01
SAK	103,200	504,326	4.89	4.92	(0.67)	8.94
ASK	50,200	841,410	16.76	16.70	0.37	8.94
BGRIM	964,900	24,965,925	25.87	25.75	0.48	8.89
TVO	46,000	880,030	19.13	19.20	(0.36)	8.86
IRPC-R	8,143,500	16,095,063	1.98	1.97	0.33	8.86
RCL-R	799,500	13,440,930	16.81	16.80	0.07	8.80
MINT-R	1,108,500	35,474,800	32.00	32.00	0.01	8.70
KBANK	1,405,100	176,869,100	125.88	126.00	(0.10)	8.70
BEAUTY	1,922,200	1,221,226	0.64	0.65	(2.26)	8.68
AIT	115,000	537,014	4.67	4.68	(0.22)	8.59
CPAXT	432,700	13,437,900	31.06	31.25	(0.62)	8.39
SKY-R	89,500	2,430,400	27.16	27.75	(2.14)	8.38
SIRI	8,579,400	14,534,692	1.69	1.69	0.24	8.29
STANLY	2,000	430,700	215.35	215.00	0.16	8.26
CKP-R	417,500	1,720,794	4.12	4.14	(0.44)	8.19
PTTGC	2,102,000	81,924,725	38.97	39.00	(0.06)	8.08
RCL	728,400	12,104,120	16.62	16.80	(1.09)	8.02

Source: SET, InnovestX Research

Director trade

1. Director trade as reported on Apr 18, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BOFFICE	นางสาว สโรชา มินสุข	Units	18-04-24	23,600	4.90	115,640	Purchase
CCET	Mr. Chieh-li Hsu	Common Share	17-04-24	1,602,300	2.34	3,749,382	Purchase
EP	Mr. YUTH CHINSUPAKUL	Common Share	17-04-24	200	2.66	532	Purchase
PG	Mrs. KITYPORN CHAITHAVORNSATHIEN	Common Share	17-04-24	4,500	9.40	42,300	Purchase
RAM	Miss RUKKAGEE KANJANAPITAK	Common Share	17-04-24	10,000	30.50	305,000	Purchase
				Total	Purchase	4,212,854	
					Sale	0	
					Net	<u>4,212,854</u>	

Corporate calendar

April				
15	16	17	18	19
	Songkran Festival	XD JMT Bt0.49 KTB Bt0.868 KTB-P Bt1.0225 KTC Bt1.27 SCB Bt7.84 TAPAC Bt0.04 TTB Bt0.055 XE SABUY-W1 1:1.34719 @Bt2.41236 PD ADVANC Bt4.61 LPN Bt0.05 POLY Bt0.29 Last trading day TFG-W3 Share listing AJA 7,368,480 Shares SC 710,000 Shares XPG 331,073,734 Shares	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 Last trading day K-W2 Decreased capital BTSGIF SUSCO Share listing SCN 9,170,179 Shares TPS 61,580,470 Shares	XD JPARK Bt0.0375 KWC Bt0.5 PSL Bt0.05 XE K-W2 1:1 @Bt0.8 PD INTUCH Bt1.7 Q-CON Bt1 Last trading day MBK-W2 Decreased capital 3BBIF FUTUREPF Share listing GLOCON 1,473 Shares ASW 433,625 Shares
		XD DTCI Bt0.25 SAPPE Bt2.18 TIDLOR Bt0.2698 TIDLOR 27:1 XD(ST) TISCO Bt5.75 TISCO-P Bt5.75 XE ASW-W1 1:1 @Bt12 SAMART-W3 1:1 @Bt10 SAMTEL-W1 1:1.005 @Bt11.936 PD BCP Bt1.5 ITC Bt0.35 LHSC Bt0.166 META80X Bt0.00145 MSC Bt0.5 PTTGC Bt0.75 QHPF Bt0.11	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 ASML01 Bt- 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 CEVE Bt0.15 GPI Bt0.055 IRPC Bt0.03 KIAT Bt0.01 MST Bt0.11 SMPK Bt0.21 TASC Bt1 THCOM Bt0.13 TU Bt0.24
XD AEONTS Bt2.95 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 Last trading day RWI-W3 Decreased capital M-PAT	XD BBL Bt5 LVMH01 Bt- XE RWI-W3 1:1 @Bt1.5 PD BA Bt0.5 BKD Bt0.05 GPSC Bt0.44 NETEASE80 Bt0.07127 SCC Bt3.5 TFM Bt0.13			
XD APCO Bt0.18 BAM Bt0.38 HK01 Bt- HK13 Bt- LHFG Bt0.03 LPF Bt0.2238 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) XE MILL-W6 1:1.195 @Bt1.256 RS-W4 1:1.215 @Bt23.86 PD CPAXT Bt0.39 KDH Bt2 NVDA80X Bt0.00052 OR Bt0.27 THANI Bt0.02 THANI 10:1 XD(ST) UAC Bt0.1	XD 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 TPCB Bt0.4 TPCS Bt0.65 WACOAL Bt0.7 XW BC 10:1 TFG 10:1 PD 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			

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, ALA, 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, JKS, 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, 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, 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, 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 (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, TASCOC, 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, QTCC, 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.