

สวัสดี ตอนเช้า

Market today



Still doesn't look good

The SET crashed below a significant support from a previous low of 1350 and continued falling, generating negative technical indicators. The index is expected to continue to fall. Next supports are at 1325 and 1300, while recovery is limited with resistances at 1340 and 1350.

Today's highlights



- Austan Goolsbee, the president of the Chicago Fed, said progress in reducing inflation has stalled this year. He is the latest Fed official to dampen hopes for a rate cut anytime soon.
- The US House of Representatives passed four bills to provide aid to Ukraine, Israel, and Taiwan, including an updated bill that will pressure ByteDance to sell TikTok to a US company.
- The IAEA confirmed Iran's nuclear power plant site was undamaged by an attack in the central Isfahan province of Iran.
- The China Association of Automobile Manufacturers said auto exports in 1Q24 surged 33.2%YoY and new energy vehicle exports jumped 23.8%. March auto exports soared 37.9%YoY, while NEV exports surged 59.4%.
- Nvidia's stock fell 10% due to concerns quarterly results may miss earlier forecasts, impacted by geopolitical tensions and persistently high inflation.
- Tesla cut prices on its Model Y, X and S vehicles by US\$2,000 each in the US, after 1Q24 electric vehicle deliveries missed market expectations. It also recalled over 4,000 electric pickup trucks following acceleration issues that caused accidents.
- SCG Plastics was fined US\$20mn by the US for 467 violations of Iran sanctions; the company has agreed to pay this to resolve the matter.

Strategy today



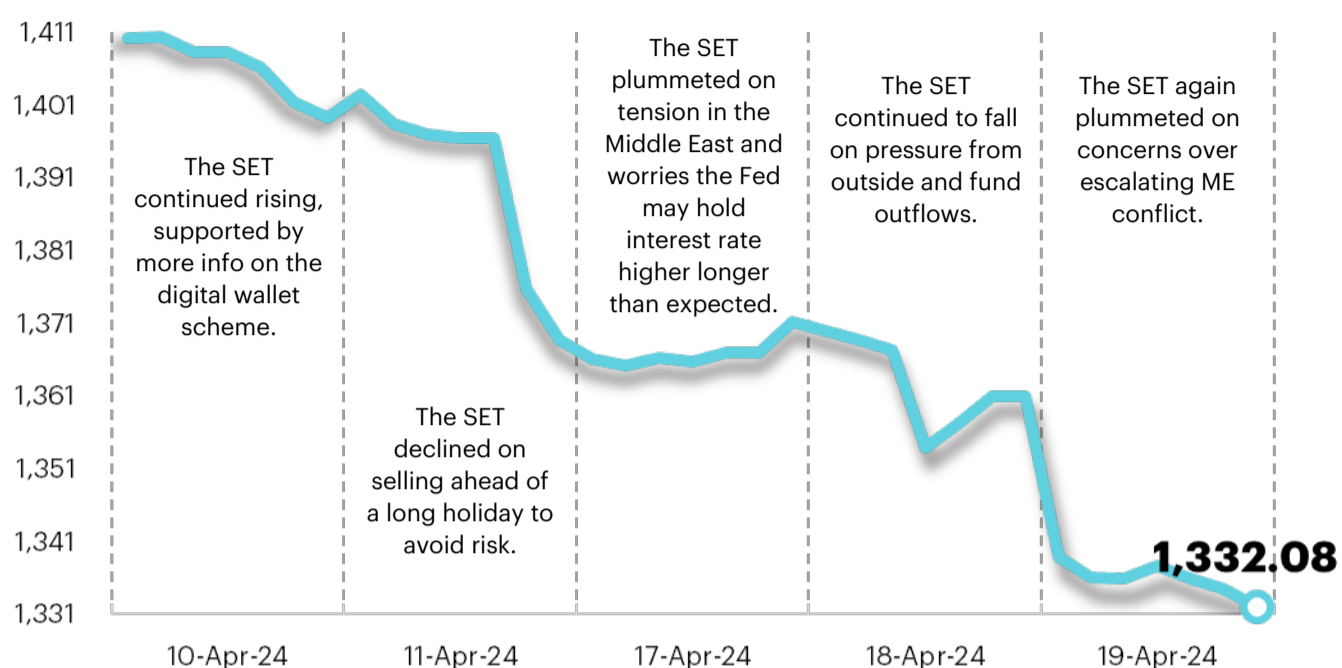
In the short-term the Thai capital market is fragile and volatile in response to concerns about the tension in the Middle East and the Fed's probable delay in cutting interest rate. 1Q24 earnings announcement season is approaching and profits are expected to grow, though slowly, despite the signs of recovery in the US manufacturing index. Our strategy is "Selective Buy".

Daily report

Monday, April 22, 2024

Support - Resistances

1325/1300 - 1340/1350



Trading today



Thai capital market is still fragile on concerns about the tension in the Middle East and worries the Fed will delay an interest rate cut longer than expected. 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), telecommunication (ADVANC) and high-dividend property (AP).
- 3) Stocks whose 1Q24 operating results are expected to grow YoY and QoQ, expecting to announce in the next two week - SCGP and HMPRO.
- 4) For high-risk-taker investors wanting to speculate in stocks that have fallen sharply since the Israel-Iran attacks but whose fundamentals have not changed - GPSC, GULF, SPRC, CRC and MTC.

Daily top picks



GFPT: 1Q24 core profit is expected to be Bt400mn, up 69%YoY the highest in the food sector, on higher gross margin and from improving gross margin on exports and lower animal feed cost. It currently trades at a 2024F PER of 9x or -1S.D. compared to 10-year core PER of 12x.

GULF: Stock price has fallen 9.2% after the exchange of fire between Israel and Iran, but fundamentals have not changed. 1Q24 profit is expected to improve QoQ from higher electricity demand after low season and the startup of another electricity generation unit of GULF PD (IPP) in March.



Today's reports

Energy & Petrochemicals – Be selective amidst rising geopolitical risks

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

BAY – 1Q24: Miss on NIM and ECL

BTG – Preview 1Q24: Loss to narrow QoQ

KKP – 1Q24: Big beat on ECL, despite rising NPLs

KTB – 1Q24: Slight beat on non-NII

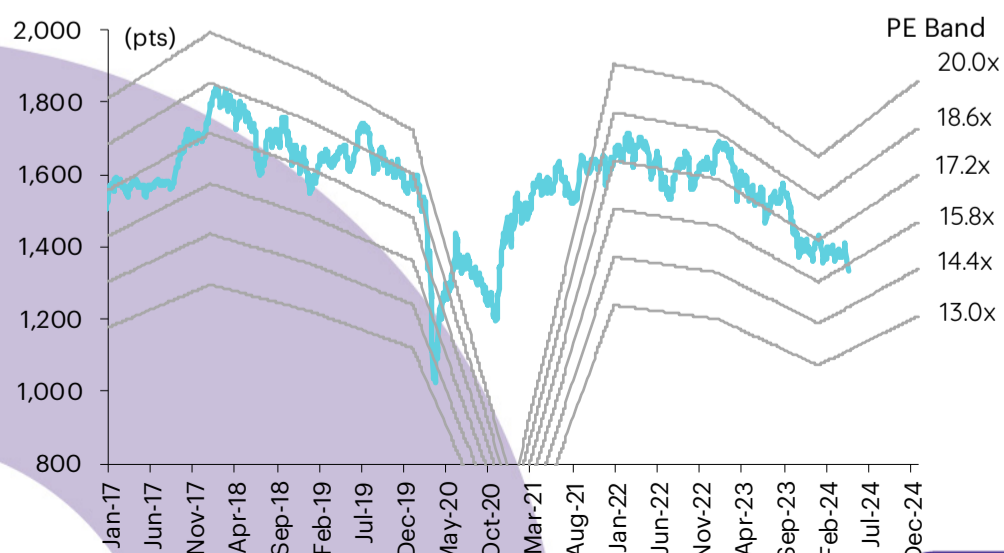
KTC – 1Q24: Rising credit cost as expected

TTB – 1Q24: Slight miss on ECL

What to watch

Date	Event
22 Apr	Economic release: CN – 1Y and 5Y LPR EU – Consumer confidence for Apr
23 Apr	Economic release: JP/EU/US – Flash manufacturing and services PMI for Apr
24 Apr	Economic release: US – Durable goods orders for Mar, crude oil inventories
25 Apr	Economic release: US – Advance GDP for 1Q24, unemployment claims Event: BoJ meetings
26 Apr	Economic release: US – Core PCE price index for Mar TH – Exports for Mar Event: BoJ meetings

SET Index movement



Daily report Monday, April 22, 2024

SET Index series

Index	19 Apr (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,332.08	(28.94)	(2.13)	57,497.73
SET50	816.80	(18.09)	(2.17)	40,114.12
SET100	1,806.88	(40.60)	(2.20)	46,549.47
sSET	844.64	(23.75)	(2.73)	3,555.48
SETCLMV	798.64	(16.04)	(1.97)	23,440.27
SETHD	1,052.25	(13.41)	(1.26)	14,054.18
SETESG	866.31	(17.61)	(1.99)	42,040.55
SETWB	791.89	(16.66)	(2.06)	11,420.76
mai	382.54	(9.01)	(2.30)	1,077.58

Trading summary by investor type

(Btmn)	19 Apr	WTD	MTD	YTD
Foreign				
Net	(3,768)	(10,504)	(740)	(70,066)
Breakdown (%)	54.54	56.81	52.66	53.86
Institution				
Net	741	(191)	(5,056)	(11,229)
Breakdown (%)	7.37	7.25	9.39	9.18
PropTrade				
Net	(832)	(2,406)	(1,579)	(4,472)
Breakdown (%)	6.24	6.18	6.30	6.88
Individual				
Net	3,858	13,101	7,375	85,767
Breakdown (%)	31.86	29.75	31.64	30.08

S50 futures trading by foreign investors















(Contract)	19-Apr	WTD	MTD	YTD
Foreign	(4,869)	(134,093)	(91,792)	(85,865)
Institution	(980)	31,524	23,993	19,915
Customer	5,849	102,569	67,799	65,950

Bond trading by foreign investors

(Btmn)	19-Apr	WTD	MTD	YTD
Buy	1,992	8,284	26,640	244,803
Sell	3,403	11,226	54,445	301,186
Net	(1,411)	(2,942)	(27,805)	(56,383)

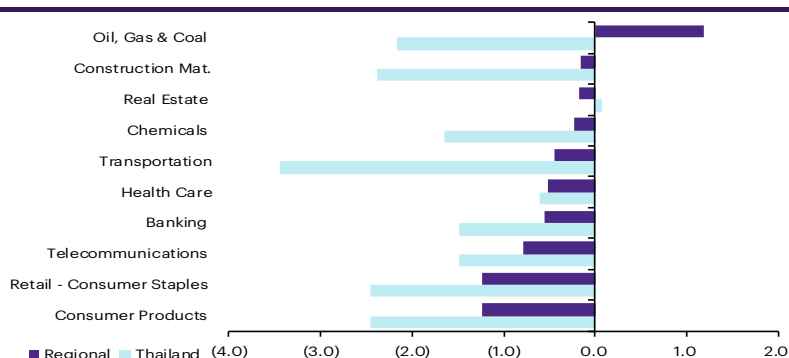
Market update

Global market movement

	19-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		4,967	(43.89)	(0.9)	(3.0)	(5.5)	4.1	20.7	18.1	8.2	14.6	4.1	3.7	18.5	19.1
Euro Stoxx 600		499	(0.41)	(0.1)	(1.2)	(2.6)	4.2	13.6	12.8	(2.2)	6.4	1.9	1.8	12.8	13.2
Japan		37,068	(1,011.35)	(2.7)	(6.2)	(8.2)	10.8	19.3	19.4	49.6	(0.6)	2.0	1.9	9.3	9.6
Hang Seng		16,224	(161.73)	(1.0)	(3.0)	(1.9)	(4.8)	8.1	7.4	10.7	8.4	0.8	0.8	10.1	10.0
MSCI Asia x J		629	(11.35)	(1.8)	(3.8)	(3.9)	(2.0)	12.9	11.1	20.8	16.3	1.4	1.3	10.6	11.3
Philippines		6,443	(80.19)	(1.2)	(3.2)	(6.7)	(0.1)	10.8	10.0	18.8	8.9	1.4	1.2	12.3	12.3
Indonesia		7,087	(79.50)	(1.1)	(2.7)	(2.8)	(2.6)	13.0	10.9	41.7	18.9	1.9	1.7	14.5	14.4
Malaysia		1,548	2.81	0.2	(0.2)	0.7	6.4	13.9	12.9	0.9	7.4	1.3	1.2	9.5	9.6
Thailand		1,332	(28.94)	(2.1)	(4.6)	(3.3)	(5.9)	14.2	12.7	14.0	11.3	1.3	1.2	9.0	9.6
Asean 4 - simple avg.				(1.1)	(2.7)	(3.0)	(0.5)	13.0	11.6	18.8	11.6	1.5	1.4	11.3	11.5
China		3,065	(8.96)	(0.3)	1.5	0.8	3.0	11.2	10.9	23.2	2.1	1.3	1.2	10.2	10.8
India		73,088	599.34	0.8	(1.6)	(0.8)	1.2	20.8	19.4	24.9	7.4	3.2	2.9	15.2	15.1
Singapore		3,177	(11.15)	(0.3)	(1.3)	(1.5)	(2.0)	10.5	10.0	2.6	5.2	1.0	1.0	9.9	9.9
Taiwan		19,527	(774.08)	(3.8)	(5.8)	(3.8)	8.9	17.6	14.8	30.3	18.6	2.4	2.2	13.4	14.9
Korea		2,592	(42.84)	(1.6)	(3.4)	(5.6)	(2.4)	10.2	8.6	64.4	18.8	0.9	0.8	8.2	9.4
Others				(1.1)	(2.1)	(2.2)	1.8	14.1	12.7	29.1	10.4	1.7	1.6	11.4	12.0

Regional sector movement

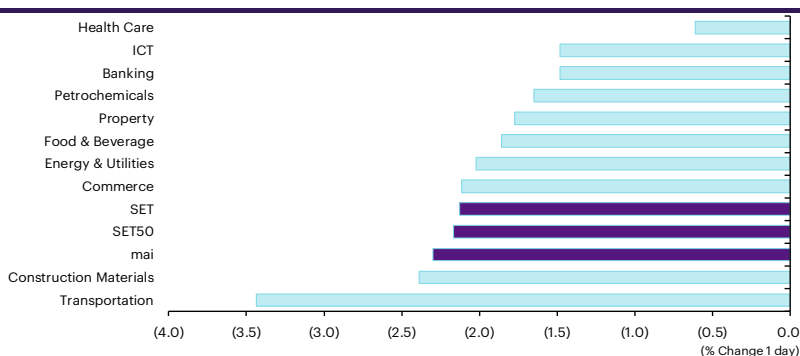
	Price performance (%) *			
	19-Apr	WoW	MoM	YTD
Banking	(0.55)	(1.13)	(2.81)	1.35
Chemicals	(0.23)	(2.84)	(1.82)	(9.37)
Construction Mat.	(0.15)	(1.89)	(2.95)	(2.90)
Consumer Products	(1.23)	(3.42)	(4.88)	(10.13)
Health Care	(0.52)	(1.87)	(4.67)	(8.61)
Oil, Gas & Coal	1.19	(1.33)	(1.42)	(1.43)
Real Estate	(0.18)	(2.15)	(3.82)	(5.56)
Retail - Consumer Staples	(1.23)	(3.42)	(4.88)	(10.13)
Telecommunications	(0.78)	(3.17)	(7.38)	(7.92)
Transportation	(0.44)	(2.17)	(2.76)	(5.33)



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

Thailand sector movement

	Price performance (%)			
	19-Apr	WoW	MTD	YTD
Banking	(1.48)	(5.06)	(3.47)	(6.15)
Commerce	(2.11)	(4.78)	(2.73)	(4.37)
Construction Materials	(2.39)	(4.76)	(2.98)	(14.04)
Energy & Utilities	(2.02)	(4.67)	(3.32)	(5.81)
Food & Beverage	(1.86)	(3.38)	(2.82)	(7.81)
Health Care	(0.61)	(0.94)	(2.10)	(2.60)
ICT	(1.48)	(3.88)	(3.18)	(1.82)
Petrochemicals	(1.65)	(5.02)	0.55	(4.39)
Property	(1.77)	(3.29)	(1.87)	(4.60)
Transportation	(3.44)	(5.14)	(3.10)	1.89
SET	(2.13)	(4.60)	(3.33)	(5.92)
SET50	(2.17)	(4.96)	(3.27)	(6.68)
MAI	(2.30)	(4.38)	(7.09)	(7.06)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTTEP	160.00	2,766.81	0.63
BBL	138.50	2,681.50	(3.48)
CPALL	54.75	2,330.57	(1.35)
EA	30.25	2,456.10	(3.20)
AOT	63.00	2,235.81	(3.82)
PTT	33.50	2,194.04	(2.19)
KBANK	124.00	1,809.63	(1.59)
DELTA	69.25	1,588.06	(4.48)
ADVANC	195.50	1,550.93	(0.76)
SCB	103.00	1,520.52	(1.90)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SDC	0.05	0.17	25.00
TLHPF	3.76	0.56	18.99
WACOAL	34.50	0.03	10.40
M-STOR	7.80	0.00	7.59
MNIT2	5.15	0.01	7.29
EVER	0.15	1.30	7.14
MIT	0.76	1.32	4.11
GLAND	1.68	0.00	3.70
RT	0.66	4.57	3.13
SRIPANWA	4.76	0.14	3.03

Top 10 losers

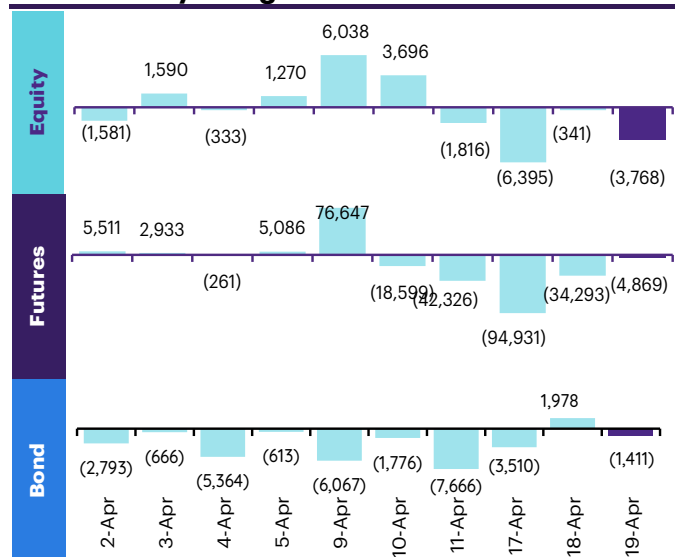
Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.03	0.01	(25.00)
TWZ	0.04	4.48	(20.00)
XPG	1.04	579.80	(18.11)
JCK	0.29	20.31	(12.12)
PRIME	0.44	3.37	(12.00)
ROCK	11.80	0.00	(11.28)
GEL	0.16	3.38	(11.11)
BWG	0.41	21.76	(10.87)
BEAUTY	0.58	25.55	(10.77)
BKGI	2.58	27.21	(10.42)

Fund flow monitor

Regional foreign fund flows to equity

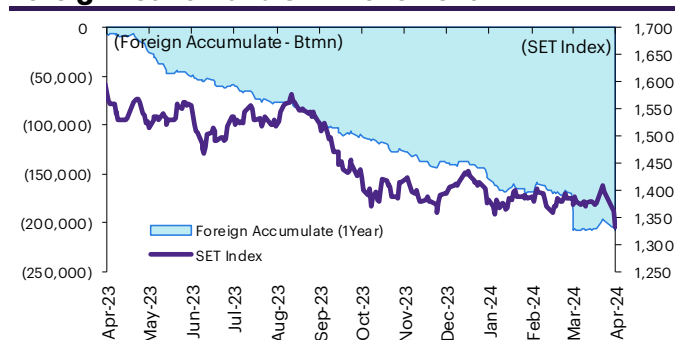
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
19-Apr-24	(102)	(52)	(11)		27		(2,733)	(510)	
18-Apr-24	(9)	(45)	(11)	(29)		(498)	(195)	604	
17-Apr-24	(174)	(29)	(9)	(30)	(39)		(640)	(142)	
16-Apr-24		(152)	(21)	(103)	2	(391)	(1,335)	(306)	
15-Apr-24			(5)	(111)	(51)	(388)	(963)	(221)	
Weekly									
WTD	(285)	(277)	(57)	(272)	(60)	(1,277)	(5,866)	(574)	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	(18)	(861)	(97)	(421)	(195)	(909)	(6,452)	1,574	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	(1,951)	825	66	(607)	(757)	449	(1,722)	13,762	33,397

Thailand daily foreign net flows

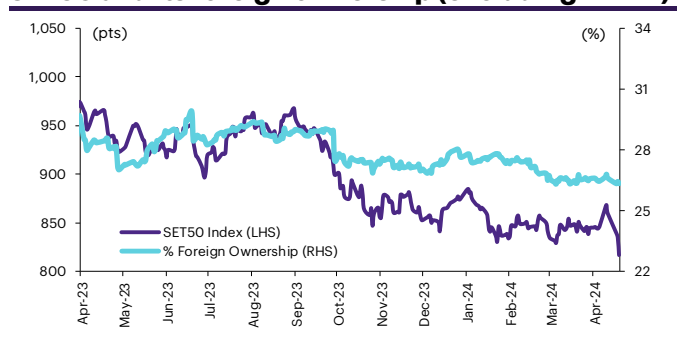


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
19-Apr-24	(3,768)	(4,869)	(789)	(1,411)
Weekly				
WTD	(10,504)	(134,093)	(22,375)	(2,942)
12-Apr-24	7,918	15,722	2,833	(15,509)
5-Apr-24	1,846	26,579	4,474	(9,353)
29-Mar-24	(113)	(8,097)	(1,356)	15,201
22-Mar-24	(37,762)	29,812	5,095	(15,492)
Monthly				
MTD	(740)	(91,792)	(15,068)	(27,805)
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)
Quarterly				
QTD	(740)	(91,792)	(15,068)	(27,805)
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)
YTD	(70,066)	(85,865)	(14,131)	(56,383)
2023	(192,490)	(243,096)	(47,380)	10,930
2022	202,694	72,905	16,049	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)
PTTEP	13.78	0.86	137
BDMS	25.85	4.92	136
BBL	27.09	0.75	105
TOP	18.30	1.37	79
AWC	11.59	13.04	56
PTTGC	11.44	1.18	46
BTS	9.54	7.60	44
PTT	8.52	1.24	42
CPF	23.76	1.61	28
CBG	6.68	0.34	21

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
CPALL	26.77	(16.40)	(898)
TISCO	37.59	(3.01)	(298)
CPALL	26.77	(16.40)	(898)
MINT	31.14	(5.71)	(180)
ADVANC	36.86	(0.90)	(176)
TIDLOR	27.66	(8.04)	(164)
MTC	4.75	(3.38)	(141)
HANA	43.79	(3.30)	(119)
AOT	8.57	(1.79)	(113)
KTB	9.42	(5.53)	(88)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	251	(908)
LH	89	(414)
SCGP	86	(225)
PTTGC	85	(191)
MINT	69	(168)
TRUE	64	(168)
BGRIM	63	(160)
TTB	41	(143)
BCP	39	(132)
STA	36	(131)

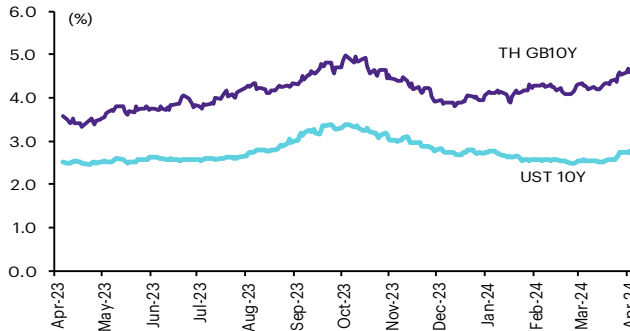
* InnovestX Research estimates

Multi-asset price update

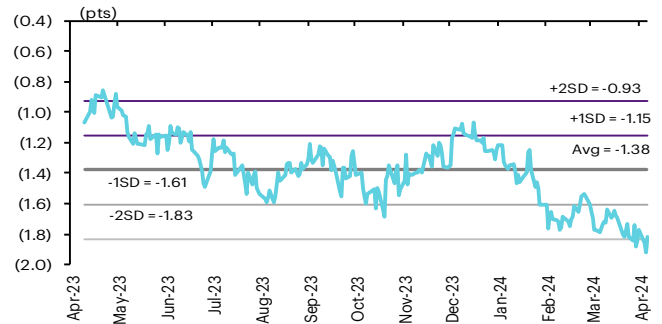
Key indicator update

	Close	19-Apr	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	18.71	3.94	8.09	43.48	8.97	50.28
Europe CDS (bps)	60.246	0.03	1.54	4.74	(22.53)	1.67
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(19.36)	0.00
TED Spread (bps)	0.214	2.85	0.21	0.44	(0.05)	(4.67)
Exchange rate						
Dollar Index	106.12	(0.04)	0.10	2.65	4.25	4.67
USD/THB	36.80	0.05	0.60	2.29	7.59	7.07
EUR/USD	1.07	0.08	0.13	(2.52)	(2.85)	(3.48)
USD/JPY	154.56	(0.03)	0.86	2.23	15.20	9.62
Bond: (Change in basis points)						
TH Gov Bond 2Y	2.35%	(0.02)	1.95	20.77	48.73	0.60
TH Gov Bond 10Y	2.72%	1.29	(2.62)	16.69	18.92	2.41
US Gov Bond 2Y	4.99%	5.95	11.26	40.05	85.20	73.20
US Gov Bond 10Y	4.63%	6.61	9.51	36.60	109.70	74.04
Commodities						
CRB Index	552.93	0.77	0.88	3.51	0.40	8.35
Gold (US\$/oz)	2,391.77	0.53	2.04	8.30	19.35	15.95
Gross Refining Margin (US\$/bbl)	4.36	(2.24)	19.13	(19.85)	85.53	(30.68)
Dubai Crude (US\$/bbl)	88.81	(0.03)	(1.56)	(5.54)	6.30	14.85
NYMEX Crude (US\$/bbl)	83.14	0.50	(2.94)	1.79	7.57	71.64
Baltic Dry Index (pts)	1,919.00	0.95	10.99	(15.98)	34.01	(8.36)

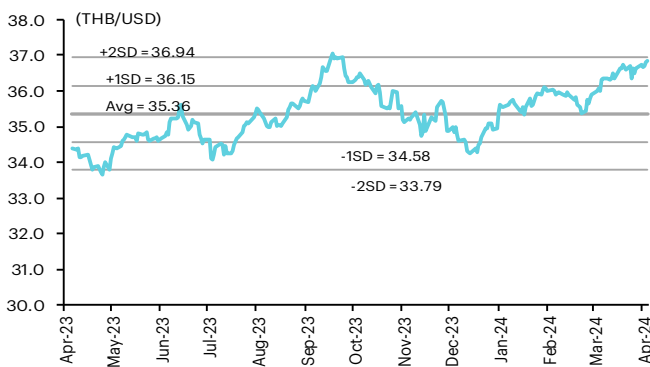
Thai and US 10-year government bond yield



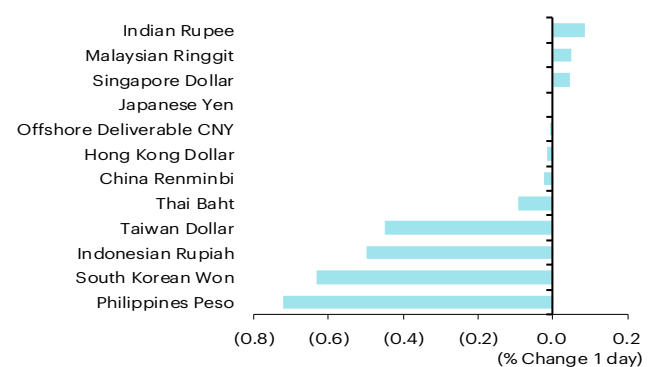
Thai and US 10-year government bond spread



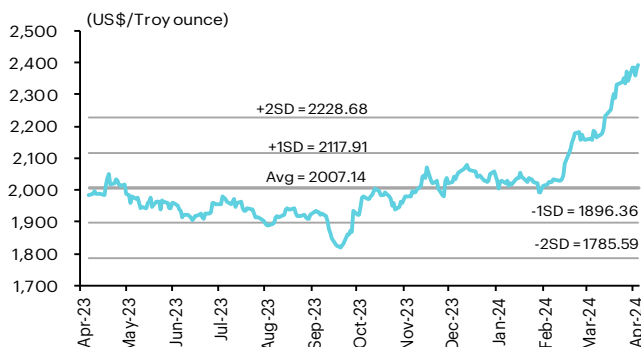
THB/USD exchange rate



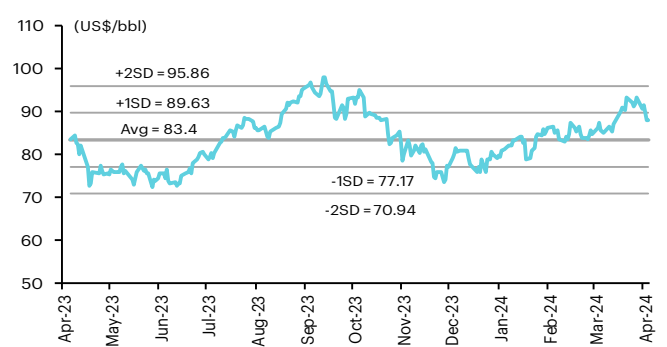
Regional foreign exchange rate spot return



Gold



Brent crude



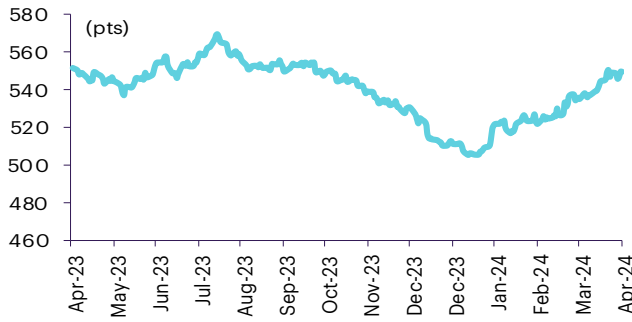
Commodities daily price update

	As of 19-Apr-24	-1W %	Avg. Price QTD in 1Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	548.72	(0.2)	525.68	(1.1)	(4.7)	546.31	(7.81)	525.68	(3.8)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	87.83	(3.6)	83.10	(0.9)	4.5	81.93	(15.62)	83.10	1.4	Daily
Brent Crude (US\$/bbl)	88.03	(3.4)	84.46	0.3	4.0	82.60	(18.40)	84.46	2.2	Daily
West Texas Int. Cushing (US\$/bbl)	83.14	(3.6)	78.50	0.1	(3.3)	77.59	(17.93)	78.50	1.2	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	93.56	(3.6)	88.03	(1.2)	8.4	86.52	(19.56)	88.03	1.7	Daily
Natural Gas Henry Hub (US\$/mmBTU)	1.76	(6.1)	2.04	(28.1)	(38.9)	3.10	(21.05)	2.04	(34.1)	Daily
Coal Price NEX (US\$/MT)	126.90	(1.2)	129.27	(5.3)	(51.3)	178.13	(51.19)	129.27	(27.4)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfer Singapore (US\$/bbl)	97.60	(9.9)	101.60	(3.0)	(3.9)	103.11	(21.20)	101.60	(1.5)	Daily
Gas Oil - Dubai (US\$/bbl)	9.77	(43.2)	18.50	(11.2)	(29.4)	21.18	(37.25)	18.50	(12.7)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	97.60	(2.4)	101.60	(3.0)	(3.9)	103.11	(21.20)	101.60	(1.5)	Daily
Gasoline - Dubai (US\$/bbl)	9.77	10.3	18.50	(11.2)	(29.4)	21.18	(37.25)	18.50	(12.7)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	79.53	1.8	71.39	(31.8)	13.9	70.05	(12.98)	71.39	1.9	Daily
Fuel Oil - Dubai (US\$/bbl)	(8.30)	(36.4)	(11.71)	(9.2)	(30.5)	-11.88	(28.43)	(11.71)	(1.5)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	98.68	(7.3)	102.94	(4.6)	(4.1)	105.01	(16.72)	102.94	(2.0)	Daily
Jet Kerosene - Dubai (US\$/bbl)	10.85	(29.3)	19.84	(17.5)	(28.8)	23.08	(20.38)	19.84	(14.0)	Daily
SG Refinery Margin (US\$/bbl)	4.36	19.1	5.47	(42.7)	(33.7)	6.86	95.65	6.70	-2.2381	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)	202	4.5	203	320.0	26.8	181	(14.77)	203	12.3	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	835	0.0	825	0.1	(10.7)	848	(14.27)	825	(2.8)	Tuesday
Propylene Spread (US\$/MT)	137	6.8	136	(17.7)	(39.3)	195	(3.11)	136	(30.3)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	698	(1.2)	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	1,025	9.7	(4.3)	1,033	(12.49)	1,025	(0.8)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	342	2.6	335	218.5	(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	(4.1)	1,053	(26.77)	1,102	4.7	Tuesday
LDPE-Naphtha Spread (US\$/MT)	442	2.0	413	173.4	(8.2)	399	(38.51)	413	3.6	Daily
PP Film, Spot South East Asia (US\$/MT)	1,010	0.0	993	3.5	(7.1)	999	(14.92)	993	(0.5)	Tuesday
PP Spread (US\$/MT)	312	2.9	304	1.1	(17.7)	345	(10.45)	304	(11.7)	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	-8	(80.0)	(3.0)	-17	(52.64)	-8	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,120	(0.9)	1,101	(63.4)	0.2	1,103	(12.51)	1,101	(0.2)	Tuesday
Paraxylene Spread (US\$/MT)	379	4.8	399	5.0	(6.6)	411	(7.19)	399	(2.9)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	288	3.8	234	20.0	18.7	224	54.61	234	4.8	Daily
Toluene, FOB Korea Spot (US\$/MT)	945	(0.5)	895	3.4	2.2	892	(7.35)	895	0.4	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,080	(1.8)	1,027	11.5	8.3	918	(13.13)	1,027	11.9	Tuesday
Benzene Spread (US\$/MT)	467	(1.6)	416	24.0	23.8	344	(6.34)	416	20.9	Daily
Benzene - 92 RON Spread (US\$/MT)	248	0.2	161	459.7	244.8	38	(164.71)	161	318.2	Daily
Condensate (US\$/MT)	741	(3.6)	702	(0.9)	4.4	692	(15.39)	702	1.4	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	800	(0.6)	787	1.1	(2.1)	802	(9.43)	787	(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)	788	(0.7)	(12.4)	844	(26.72)	788	(30.8)	Tuesday
Ethylene Spread (US\$/MT)	598	(3.0)	585	(2.0)	(20.9)	663	(29.41)	585	(11.9)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	325	0.0	342	16.8	17.8	293	(45.94)	342	16.6	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,392	2.5	2,124	7.3	12.3	1,943	7.82	2,124	9.3	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,875	5.1	8,708	5.4	(2.7)	8,526	(3.17)	8,708	2.1	Daily
Silver Future (US\$/Troy Ounce)	29	2.6	25	2.3	24.6	23	(6.25)	25	6.1	Daily
China Composite Steel Prices (CNY/MT)	4,080	2.3	4,177	(0.8)	(7.2)	4,259	(10.71)	4,177	(1.9)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,176	(7.2)	4,073	10.7	1.5	3,834	(25.34)	4,073	6.2	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	235	(3.9)	220	32.1	36.4	159	(13.70)	220	38.7	Daily
Sugar #11 (US\$/LB)	20	(7.1)	22	(8.7)	22.9	21	29.50	22	0.4	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,919	20.9	1,809	(11.2)	77.6	1,394	(27.83)	1,809	29.8	Daily
Baltic Supramax Index: BSI58	1,365	8.3	1,204	(6.8)	30.0	1,030	(48.65)	1,204	17.0	Daily

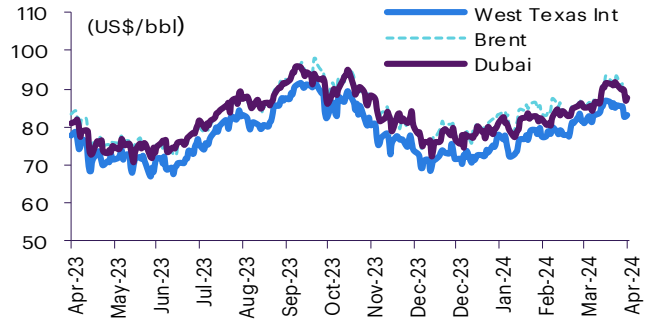
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

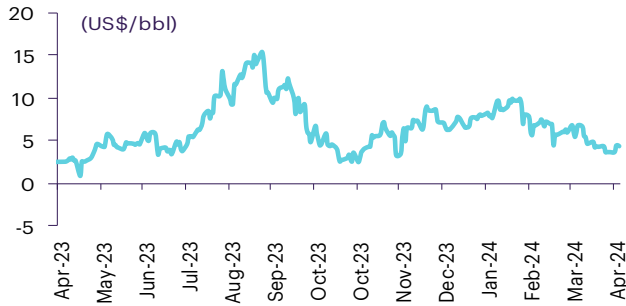
CRB US Spot All Commodities Price Index



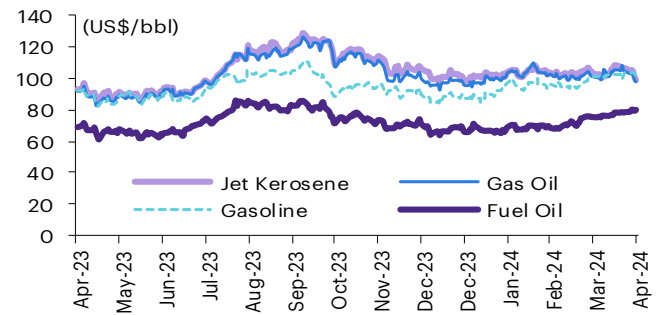
Crude prices



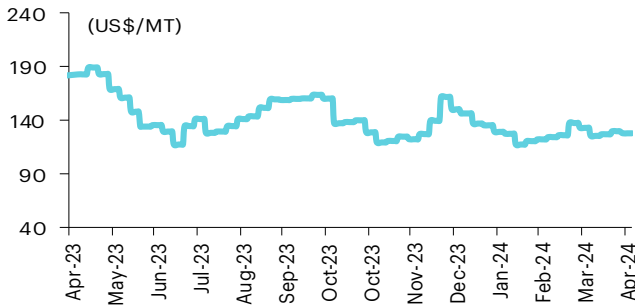
SG Dubai Hydrocracking Refinery Margin



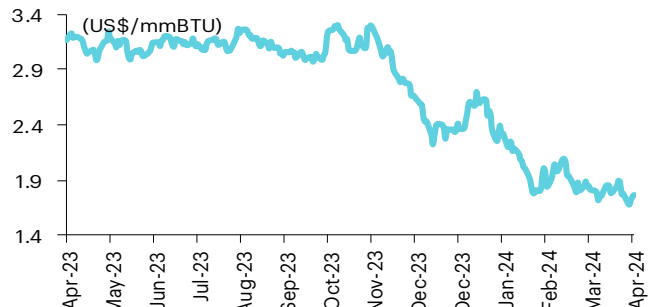
Oil product prices



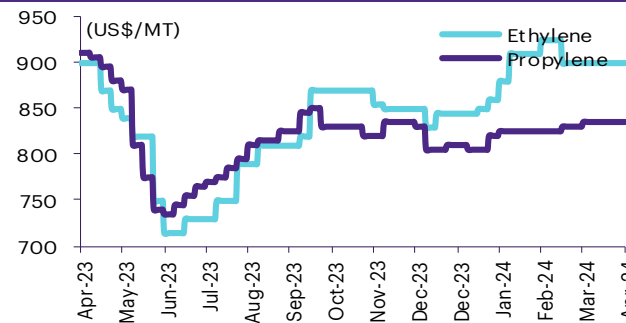
Coal price (NEX)



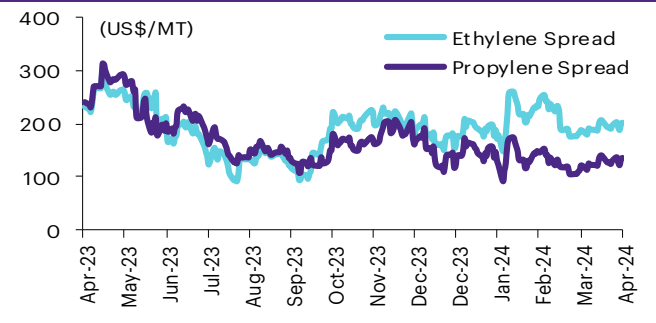
Natural gas prices (Henry hub)



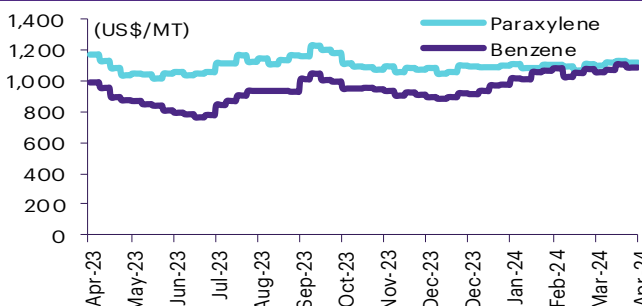
Olefins prices



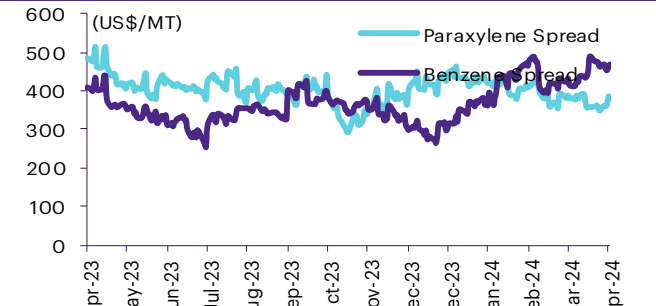
Olefins spreads



Aromatics prices

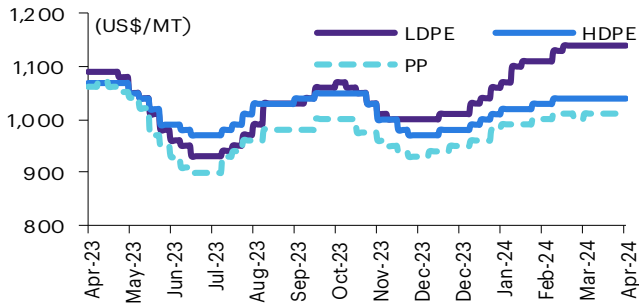


Aromatics spreads

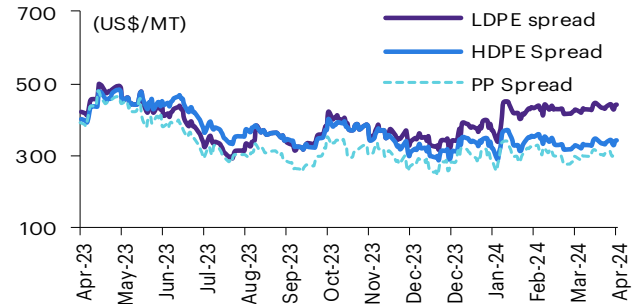


Commodities daily chart update

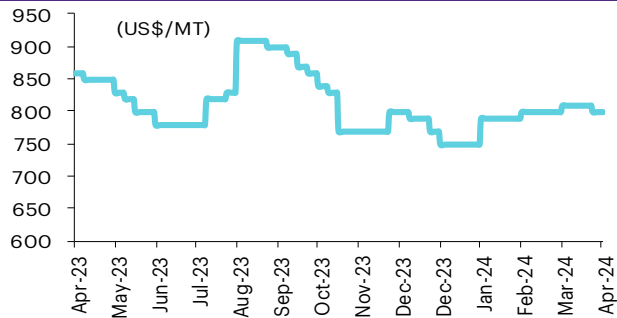
Polyolefins prices



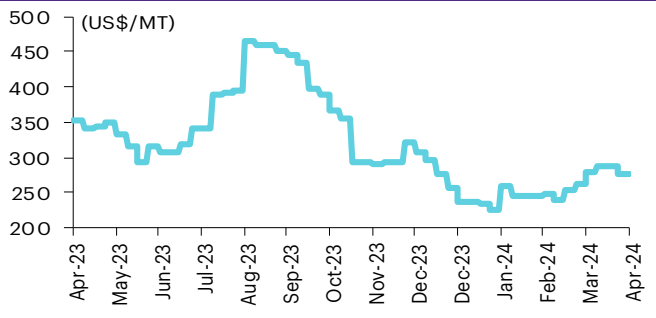
Polyolefins-Naphtha spreads



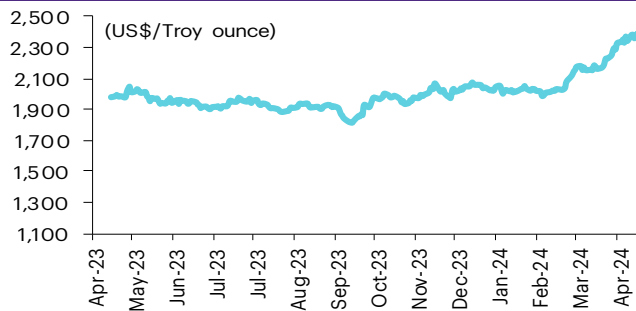
PVC price



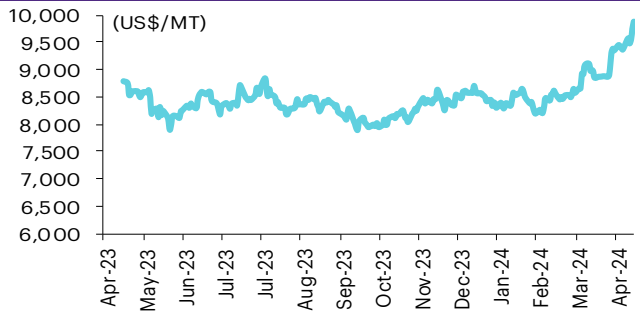
PVC spread



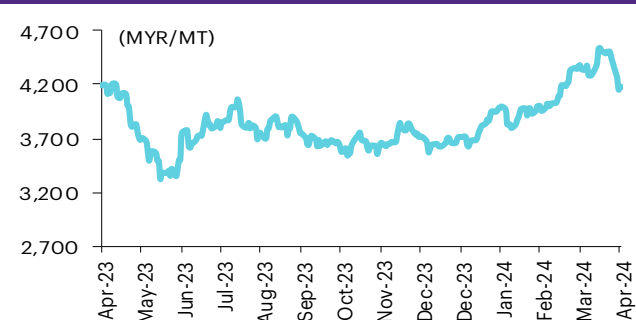
Gold price



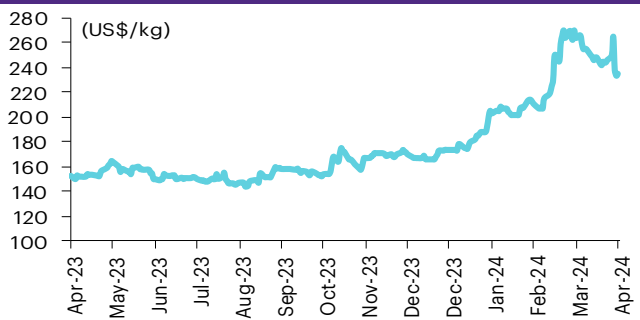
LME copper price



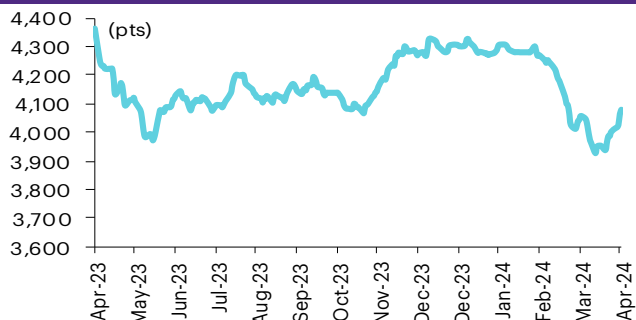
Malaysian crude palm oil price



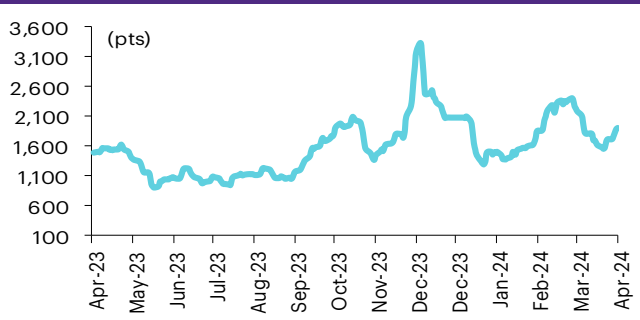
Rubber price (RSS3) futures



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 19-Apr-24	Gap between last close and short	Short sale volume comparing with main board
KTC-R	2,741,200	117,233,925	42.77	42.75	0.04	37.34
RATCH-R	2,111,500	57,502,925	27.23	27.00	0.86	33.20
OR-R	6,345,600	113,981,520	17.96	17.80	0.91	28.87
EGCO-R	333,200	36,419,950	109.30	109.50	(0.18)	26.70
DELTA-R	5,730,500	393,503,400	68.67	69.25	(0.84)	24.81
GLOBAL-R	1,618,800	25,897,180	16.00	16.00	(0.01)	24.54
TISCO-R	2,270,900	224,995,100	99.08	99.25	(0.17)	24.43
SCB-R	3,492,900	361,266,500	103.43	103.00	0.42	23.82
CHG-R	3,966,700	11,026,940	2.78	2.78	(0.00)	23.51
SUPEREIF	25,800	150,930	5.85	5.90	(0.85)	22.32
CHG	3,689,200	10,231,078	2.77	2.78	(0.24)	21.86
TIPH	168,800	4,985,250	29.53	29.25	0.97	21.17
COM7-R	2,611,800	45,410,440	17.39	17.20	1.09	20.33
BBL-R	3,644,100	506,491,050	138.99	138.50	0.35	18.94
AOT-R	6,649,400	422,476,275	63.54	63.00	0.85	18.93
CPN-R	1,365,000	83,950,675	61.50	61.75	(0.40)	18.66
BH-R	428,100	95,358,200	222.75	224.00	(0.56)	18.52
PTL	222,300	2,094,095	9.42	9.30	1.29	18.43
TOP-R	1,615,700	93,462,250	57.85	57.25	1.04	18.33
CENTEL-R	331,900	14,320,325	43.15	43.00	0.34	17.75
THG-R	77,500	3,018,375	38.95	39.00	(0.14)	17.69
SCC-R	581,700	141,357,200	243.01	242.00	0.42	17.22
HANA	2,210,000	79,684,275	36.06	36.00	0.16	16.91
SAWAD	1,074,800	41,749,600	38.84	38.75	0.24	16.88
HMPRO-R	8,763,700	89,930,610	10.26	10.20	0.61	16.75
INTUCH-R	617,100	40,602,700	65.80	65.75	0.07	16.61
PTT	10,355,700	351,434,550	33.94	33.50	1.30	16.20
TPIPL-R	501,200	676,620	1.35	1.35	0.00	16.04
COM7	2,021,600	35,172,630	17.40	17.20	1.15	15.73
KTB-R	8,123,600	130,005,980	16.00	16.00	0.02	15.72
WHA-R	11,146,100	52,233,750	4.69	4.68	0.13	15.26
SGP-R	29,900	227,600	7.61	7.70	(1.14)	14.82
GLOBAL	953,200	15,255,310	16.00	16.00	0.03	14.45
TIDLOR	1,665,800	33,983,550	20.40	20.40	0.00	14.40
CRC-R	1,298,800	43,672,575	33.63	33.50	0.37	13.64
MTC-R	1,197,900	50,152,750	41.87	41.75	0.28	13.59
CPALL-R	5,706,900	313,102,200	54.86	54.75	0.21	13.43
CBG-R	336,100	20,779,175	61.82	61.75	0.12	13.41
PTTGC-R	1,553,900	60,162,250	38.72	38.75	(0.09)	13.14
BLAND	1,084,000	715,440	0.66	0.67	(1.49)	13.11
KBANK-R	1,782,500	221,529,550	124.28	124.00	0.23	13.07
BLAND-R	1,072,900	708,114	0.66	0.67	(1.49)	12.98
GUNKUL-R	3,593,300	8,911,384	2.48	2.48	0.00	12.72
TASCO-R	604,600	9,489,070	15.69	15.60	0.61	12.51
CPAXT-R	882,400	26,882,450	30.47	30.50	(0.11)	12.49
KTB	6,413,300	102,742,130	16.02	16.00	0.13	12.41
TPIPL	386,400	522,150	1.35	1.35	0.10	12.37
RATCH	783,400	21,263,775	27.14	27.00	0.53	12.32
TCAP	591,100	28,751,425	48.64	48.75	(0.22)	12.25
OR	2,677,300	48,098,450	17.97	17.80	0.93	12.18
BLA-R	190,400	3,332,400	17.50	17.30	1.17	11.99
PTTEP-R	2,017,600	326,915,900	162.03	160.00	1.27	11.81
PSL-R	1,399,200	10,900,105	7.79	7.65	1.83	11.76
PLAT	59,100	144,768	2.45	2.44	0.39	11.67
SCC	393,000	95,866,000	243.93	242.00	0.80	11.63
MINT	1,874,200	58,949,975	31.45	31.50	(0.15)	11.59
AI	20,500	83,280	4.06	4.04	0.56	11.53
AOT	3,961,900	252,923,750	63.84	63.00	1.33	11.28
CENTEL	210,500	9,098,700	43.22	43.00	0.52	11.26
CRC	1,069,600	35,960,850	33.62	33.50	0.36	11.23
BAY	89,300	2,366,450	26.50	26.25	0.95	11.22
CPF-R	1,873,300	33,134,750	17.69	17.60	0.50	11.08
JMART	1,704,100	23,233,660	13.63	13.40	1.75	10.96
BDMS	5,561,700	153,309,400	27.57	27.75	(0.67)	10.60
DCC-R	380,300	680,497	1.79	1.80	(0.59)	10.44
GULF	2,812,000	110,822,450	39.41	39.50	(0.23)	10.41
BBIK-R	12,300	1,147,400	93.28	93.00	0.31	10.36
AWC-R	9,892,600	42,429,946	4.29	4.26	0.68	10.13
BPP	103,200	1,452,440	14.07	14.20	(0.89)	10.12
BGRIM	3,211,100	79,135,020	24.64	24.60	0.18	10.09
BEM-R	5,878,200	47,681,175	8.11	8.05	0.76	10.06

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 19-Apr-24	Gap between last close and short	Short sale volume comparing with main board
SPALI	644,300	13,250,870	20.57	20.40	0.82	10.00
TRUE	9,543,800	73,967,160	7.75	7.80	(0.64)	9.98
INTUCH	369,200	24,287,975	65.79	65.75	0.05	9.93
SSP	167,200	1,267,555	7.58	7.50	1.08	9.93
GPSC-R	1,549,500	71,704,300	46.28	46.25	0.06	9.65
THANI-R	456,800	1,032,368	2.26	2.28	(0.88)	9.49
IVL	2,704,800	64,863,890	23.98	23.90	0.34	9.48
TLI	2,531,600	22,225,595	8.78	8.65	1.49	9.41
KTC	686,700	29,411,775	42.83	42.75	0.19	9.36
SKY-R	71,500	1,899,475	26.57	26.25	1.20	9.19
BBL	1,763,400	245,645,550	139.30	138.50	0.58	9.17
KEX	180,500	792,268	4.39	4.26	3.04	9.15
TU	1,524,600	21,485,040	14.09	14.00	0.66	9.13
SPCG	54,600	609,950	11.17	11.20	(0.26)	9.03
BCP	756,100	33,024,700	43.68	43.25	0.99	8.89
BCH-R	814,500	16,580,770	20.36	20.60	(1.18)	8.84
CK	704,700	15,340,130	21.77	21.70	0.31	8.75
SAT	117,500	1,940,340	16.51	16.40	0.69	8.68
CPF	1,455,900	25,798,100	17.72	17.60	0.68	8.61
MINI-R	1,391,200	43,689,475	31.40	31.50	(0.30)	8.60
SAT-R	115,600	1,904,030	16.47	16.40	0.43	8.54
BANPU	8,339,500	44,486,785	5.33	5.30	0.65	8.48
KCE	549,500	20,324,225	36.99	37.25	(0.71)	8.47
EGCO	104,300	11,397,000	109.27	109.50	(0.21)	8.36
BCH	751,900	15,358,620	20.43	20.60	(0.84)	8.16
THG	35,700	1,388,900	38.90	39.00	(0.24)	8.15
IRPC	4,402,300	8,571,786	1.95	1.93	0.89	8.12
SCGP-R	1,149,200	35,976,875	31.31	31.25	0.18	8.11
ADVANC-R	640,200	125,453,000	195.96	195.50	0.23	8.07
SAWAD-R	512,700	19,906,075	38.83	38.75	0.20	8.05
NRF	790,200	3,987,625	5.05	5.00	0.93	7.99
DMT	116,100	1,363,500	11.74	11.70	0.38	7.98
TOP	696,400	40,397,050	58.01	57.25	1.32	7.90
QH	2,395,800	5,318,676	2.22	2.24	(0.89)	7.89
LH	5,903,900	42,849,585	7.26	7.30	(0.58)	7.81
TKC	17,500	236,240	13.50	13.10	3.05	7.74
MTC	677,400	28,453,200	42.00	41.75	0.61	7.69
HANA-R	1,003,400	36,153,150	36.03	36.00	0.09	7.68
ORI-R	656,600	4,462,195	6.80	6.75	0.68	7.47
PTG-R	493,000	4,235,210	8.59	8.50	1.07	7.43
WHA	5,410,400	25,397,180	4.69	4.68	0.30	7.41
SPA	77,400	995,620	12.86	12.80	0.49	7.38
CPN	537,300	33,004,250	61.43	61.75	(0.52)	7.34
TU-R	1,223,600	17,231,020	14.08	14.00	0.59	7.32
BEM	4,251,900	34,615,945	8.14	8.05	1.13	7.28
SIRI	7,218,300	12,068,950	1.67	1.67	0.12	7.21
ADVANC	567,400	110,893,450	195.44	195.50	(0.03)	7.16
SCAP	17,200	47,550	2.76	2.74	0.90	7.13
NER-R	598,100	3,461,010	5.79	5.80	(0.23)	7.08
PTT-R	4,509,200	152,051,850	33.72	33.50	0.66	7.06
STA-R	1,013,800	16,901,570	16.67	16.30	2.28	7.02
SCB	1,028,600	106,732,900	103.77	103.00	0.74	7.01
SIRI-R	7,022,300	11,718,037	1.67	1.67	(0.08)	7.01
TISCO	651,500	64,513,100	99.02	99.25	(0.23)	7.01
EPG-R	285,600	1,918,150	6.72	6.65	1.00	6.97
III	70,400	574,130	8.16	8.05	1.31	6.87
TTB	24,332,900	42,639,486	1.75	1.78	(1.55)	6.87
BH	157,900	35,171,000	222.74	224.00	(0.56)	6.83
BAFS	20,500	465,350	22.70	22.70	0.00	6.77
AP	1,881,300	19,852,920	10.55	10.50	0.50	6.76
PTTGC	799,200	30,889,050	38.65	38.75	(0.26)	6.76
SPRC	1,797,400	14,681,065	8.17	7.90	3.39	6.74
CV	1,414,700	664,909	0.47	0.43	9.30	6.72
MAJOR-R	192,000	2,730,300	14.22	14.30	(0.56)	6.71
CBG	168,100	10,398,350	61.86	61.75	0.18	6.71
TTW	92,600	828,770	8.95	8.90	0.56	6.58
BANPU-R	6,465,000	34,477,780	5.33	5.30	0.62	6.57
NEX	892,600	8,149,300	9.13	8.95	2.01	6.55
BCPG	529,300	3,389,805	6.40	6.25	2.47	6.55
SNNP	312,500	5,039,920	16.13	16.00	0.80	6.53
BAM-R	1,560,800	14,977,335	9.60	9.45	1.54	6.52
THANI	312,300	707,448	2.27	2.28	(0.65)	6.49
M	67,700	2,383,050	35.20	35.00	0.57	6.48

Source: SET, InnoveX Research

Director trade

1. Director trade as reported on Apr 19, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BLC	Mr. SUVIT NGAMPOOPUN	Common Share	17-04-24	50,000	4.82	241,000	Purchase
BLC	Mr. SUVIT NGAMPOOPUN	Common Share	18-04-24	50,000	4.87	243,500	Sale
EP	Mr. YUTH CHINSUPAKUL	Common Share	18-04-24	600	2.66	1,596	Purchase
MTW	Mr. KITTAMET TANGPHICHAYAPHOTHIWAT	Common Share	17-04-24	100,000	2.84	284,000	Purchase
YONG	Mr. SUNPETCH SLISATAKORN	Common Share	17-04-24	117,500	1.99	233,825	Purchase
					Total		
						Purchase	760,421
						Sale	243,500
						Net	<u>516,921</u>

Corporate calendar

Mon 22	Tue 23	April Wed 24	Thu 25	Fri 26
<p>XD AEONTS Bt.95 AIT Bt.17 HMPRO Bt.0.22 KBANK Bt.6 KGI Bt.0.31 NER Bt.0.29 PACO Bt.0.04 SMART Bt.0.0912 SVI Bt.0.135 THANA Bt.0.028 TTCL Bt.0.1 WINDOW Bt.0.023</p> <p>XR MITSIB 1:1 @Bt.0.70</p> <p>XW MTW 2:1 NER 6:1</p> <p>XE MBK-W2 1:1.1091 @Bt.7047</p> <p>PD BCPG Bt.0.15 BDMS Bt.0.35 MEGA Bt.0.8 PTTEP Bt.5.25 SCGD Bt.0.15 SCGP Bt.0.3</p> <p>Last trading day RWI-W3</p> <p>Decreased capital M-PAT</p>	<p>XD BBL Bt.5 LVMH01 Bt.-</p> <p>XE RWI-W3 1:1 @Bt.1.5</p> <p>PD BA Bt.0.5 BKD Bt.0.05 GPSC Bt.0.44 NETEASE80 Bt.0.07127 SCC Bt.3.5 TFM Bt.0.13</p> <p>Last trading day SAMART-W3 SAMTEL-W1 ASW-W1</p>	<p>XD DTCI Bt.0.25 SAPPE Bt.2.18 TIDLOR Bt.0.2698 TIDLOR 27:1 XD(ST) TISCO Bt.5.75 TISCO-P Bt.5.75</p> <p>XE ASW-W1 1:1 @Bt.12 SAMART-W3 1:1 @Bt.10 SAMTEL-W1 1:1.005 @Bt.1.936</p> <p>PD BCP Bt.1.5 ITC Bt.0.35 LHSC Bt.0.166 META80X Bt.0.00145 MSC Bt.0.5 PTTGC Bt.0.75 QHPF Bt.0.11</p> <p>Name change SG: SAHACOGEN (CHONBURI) to "RATCH PATHANA ENERGY"</p>	<p>XD BUI Bt.0.3 BUI 4:1 XD(ST) QH Bt.0.1 TM Bt.0.033 WHAUP Bt.0.1925</p> <p>PD BIZ Bt.0.3 DCC Bt.0.012 DELTA Bt.0.45 EGCO Bt.3.25 GFPT Bt.0.15 GULF Bt.0.88 SPVI Bt.0.145 SVOA Bt.0.0425 TTW Bt.0.3</p>	<p>XD AMARC Bt.0.039 ANI Bt.0.05 ASML01 Bt.- BGC Bt.0.08 KKP Bt.1.75 MFC Bt.1.3 NSL Bt.0.35 NYT Bt.0.36 SPA Bt.0.01389 SPA 2:1 XD(ST) TKC Bt.0.15 TPS Bt.0.18</p> <p>PD BPP Bt.0.4 CEYE Bt.0.15 GPI Bt.0.055 IRPC Bt.0.03 KIAT Bt.0.01 MST Bt.0.11 SMPC Bt.0.21 TASCO Bt.1 THCOM Bt.0.13 TU Bt.0.24</p>
<p>29</p> <p>XD APCO Bt.0.18 BAM Bt.0.38 HK01 Bt.- HK13 Bt.- LHFG Bt.0.03 LPF Bt.0.2238 MTC Bt.0.21 NAT Bt.0.025 PJW Bt.0.06 RPH Bt.0.19 RSP Bt.0.13 SAK Bt.0.15 SKR Bt.0.09 SORKON Bt.0.2 SUN Bt.0.25 SUN 5:1 XD(ST)</p> <p>XE MILL-W6 1:1.195 @Bt.1.256 RS-W4 1:1.215 @Bt.23.86</p> <p>PD CPAXT Bt.0.39 KDH Bt.2 NVD80X Bt.0.00052 OR Bt.0.27 THANI Bt.0.02 THANI 10:1 XD(ST) UAC Bt.0.1</p>	<p>XD APP Bt.0.15 ASW Bt.0.25 BBIK 1:0.837 XD(ST) BBIK Bt.0.3815 BJC Bt.0.65 BRI Bt.0.603 CM Bt.0.09 CPNREIT Bt.0.3618 GYT Bt.7 III Bt.0.18 KISS Bt.0.09 MEB Bt.0.65 MENA Bt.0.03 MFEC Bt.0.4 PDJ Bt.0.1 PREB Bt.0.4 RPC Bt.0.04 SAMCO Bt.0.03 SCG Bt.0.05 STEG19 Bt.- TFG Bt.0.01 TPCH Bt.0.4 TPCS Bt.0.65 WACOAL Bt.0.7</p> <p>XW BC 10:1 TFG 10:1</p> <p>PD ARIP Bt.0.0215 ASK Bt.1.16 ATP30 Bt.0.02 BANPU Bt.0.2 BKNG80X Bt.0.00405 BLC Bt.0.07 GC Bt.0.16 JR Bt.0.04 KCCAMC Bt.0.0543 MAJOR Bt.0.15 PTT Bt.1.2 QTC Bt.0.2 TMT Bt.0.15 TOP Bt.2.75</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

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, 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, 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, SEAOLIL, 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, AMAROC, 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, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RML, RS, RWI, S&J, SAAM, SABINA, SAK, SAPPE, SAT, SC, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOLIL, 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, AMAROC, 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, JCKH, 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, TCC, TLI, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPL, 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.