

สวัสดี ตอนเช้า

Market today

To move between 1355-1370

The SET is expected to be range-bound, with the upper bound limited at resistances of 1370 and 1380 and the lower bound at 1355, which is expected to stand and used as following point. A fall below would be bad news with the next support at 1350. Key to follow is the US nonfarm payroll report tonight local time.

Today's highlights

- The OECD raised its forecast for global GDP growth this year from 2.9% to 3.1%, saying the recovery of the US economy is providing support to the global economy. It also raised its forecast for US GDP in 2024 to 2.6% from 2.1%.
- US initial jobless claims last week were 208,000, lower than expected. Factory orders in March increased 1.6%MoM, in line with expectations. The March trade deficit narrowed 0.1% to US\$69.4bn, higher than expected.
- The eurozone's manufacturing PMI for April fell to 45.7, the 22nd month of contraction in the manufacturing sector.
- Apple's stock rose 2.2%, while Qualcomm's stock rose 9.7% after both companies reported better-than-expected earnings and revenue in the quarter.
- The BOI said the number of investment applications in 1Q24 totalled 724 projects, up 94%YoY, with a combined investment value of Bt228bn, up 31%YoY, reflecting increased investor confidence.
- The Thai government's spokesperson said the minimum wage will be raised to Bt400/day nationwide, with gradual increases starting on October 1, 2024. The labour committee will discuss the minimum wage hike on May 14, 2024.
- Microsoft announced investments in cloud and AI of US\$810mn and US\$630mn in Malaysia and Indonesia, respectively. For Thailand, it announced plans to set up a data center, but the investment amount is still unknown, indicating the deal may still be in the early phases of implementation.

Strategy today

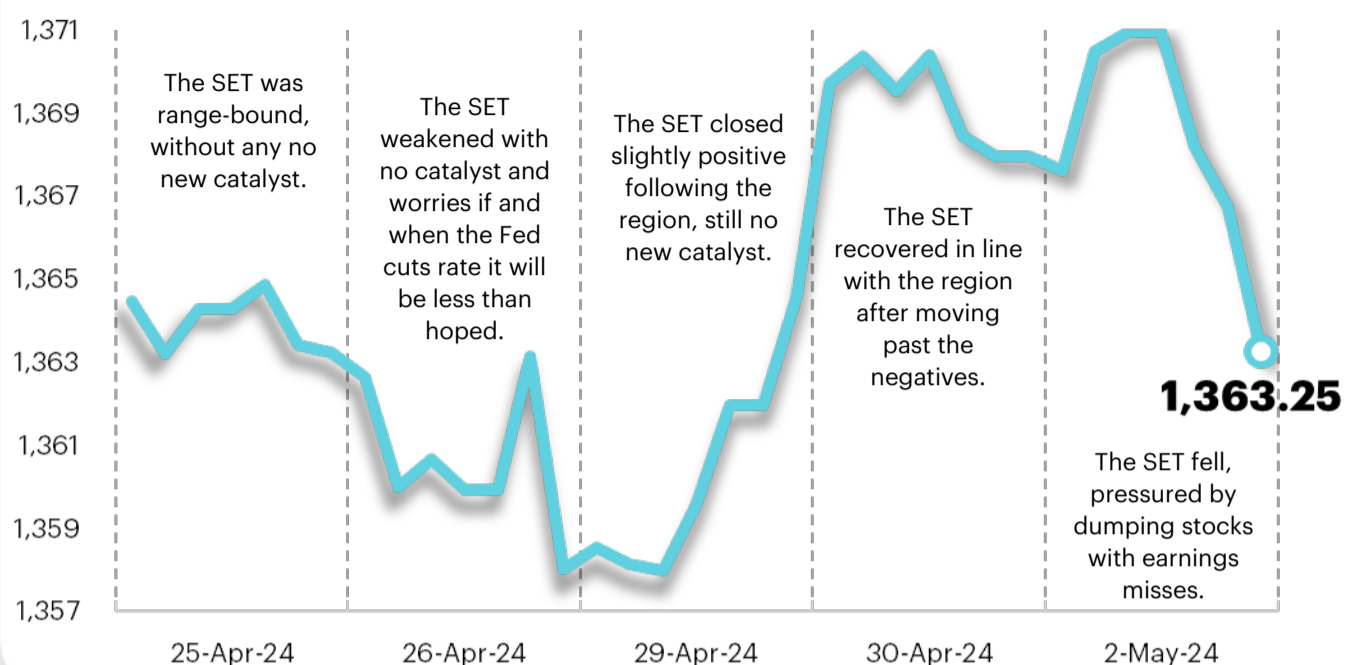
In the short-term the Thai capital market is fragile as are markets around the world on concerns about the tension in the Middle East and the Fed's probable delay in cutting interest rate after the FOMC has a resolution to keep the rate unchanged, and US employment is expected to be stable. 1Q24 earnings announcements of for the real sector in Thailand are expected to show low growth. Our strategy is "Selective Buy".

Daily report

Friday, May 3, 2024

Support - Resistances

1355/1350 - 1370/1380



Trading today

The Thai capital market is still fragile, as are world capital markets, concerned about the tension in the Middle East and worries the Fed will delay cutting interest rate longer than expected. We recommend "Selective Buy" in three main themes:

- 1) Stocks for speculation on those whose 1Q24 profit is expected to grow YoY and will be announced over the next two weeks - HMPRO, TRUE, GFPT, KCE and TOP.
- 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 more resistant to fluctuation and risk from the conflict in the Middle East given the uncertainty of actions between Israel and Iran. For high-risk-takers, choose the upstream stock PTTEP, which directly benefits from higher oil price, and refinery stocks who benefit from higher inventory gain - BCP. 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, where 17% of the world's supply transits. This is negative for oil retailing (lower marketing margin) and aviation (higher cost).

Daily top picks

TIDLOR: The top pick in the micro-finance sector. 2024 profit is expected to recover a strong 23%, and valuation is interesting with PE of 13x. 1Q24 profit is expected to be Bt1.03bn, growing 14%QoQ (lower ECL and opex) and 7%YoY (increasing NII and non-NII), the strongest growth of peers.

KCE: The top pick in the electronics component sector, with profit expected to grow the strongest among peers. 2024 net profit is expected to grow 32%, driven by EV growth and better cost management. Valuation is interesting, currently trading at a 2024 PE of 21.1x, equivalent to -1S.D. of historical PE.



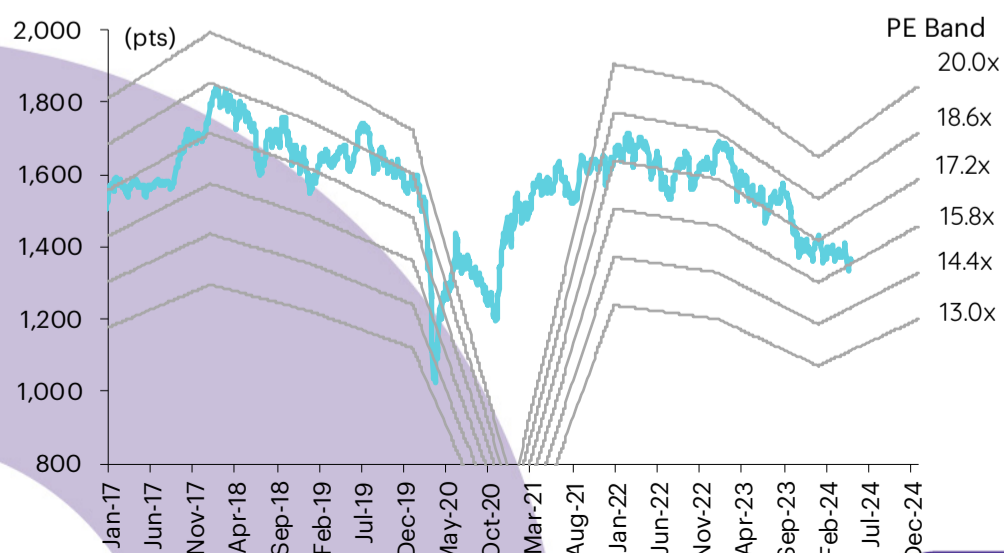
Today's reports

- Finance** – Preview 1Q24: Flattish QoQ, up YoY
- BH** – Expect usual lower quarter in 2Q24
- OR** – Preview 1Q24F: Expect sharp rise QoQ

What to watch

Date	Event
30 Apr	Economic release: JP – Unemployment rate for Mar, prelim industrial production for Mar, retail sales for Mar, CN – Manufacturing and non-manufacturing PMI for Apr, EU – CPI flash estimate for Apr, prelim flash GDP for 1Q24, US – Consumer confidence by Conference Board for Apr Event: FOMC meetings
1 May	Economic release: JP – Final manufacturing PMI for Apr, consumer confidence for Apr, US – ISM manufacturing PMI for Apr, ADP non-farm employment change for Apr, JOLTS for Mar, crude oil inventories Event: FOMC meetings
2 May	Economic release: US – Unemployment claims, trade balance for Mar, EU – Final manufacturing PMI for Apr
3 May	Economic release: EU – Unemployment rate for Mar, US – Non-farm employment change, unemployment rate, average hourly earnings for Apr, ISM services PMI for Apr

SET Index movement



Daily report Friday, May 3, 2024

SET Index series

Index	2 May (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,363.25	(4.70)	(0.34)	48,883.09
SET50	835.21	(2.76)	(0.33)	32,738.99
SET100	1,848.42	(7.93)	(0.43)	37,808.87
sSET	869.97	(6.03)	(0.69)	3,051.54
SETCLMV	816.11	(9.55)	(1.16)	18,693.47
SETHD	1,079.00	(2.69)	(0.25)	15,402.14
SETESG	886.08	(4.21)	(0.47)	31,967.21
SETWB	828.82	(5.32)	(0.64)	9,863.13
mai	388.70	(6.57)	(1.66)	1,585.35

Trading summary by investor type

(Btmn)	2 May	WTD	MTD	YTD
Foreign				
Net	(2,205)	(672)	(2,205)	(67,617)
Breakdown (%)	51.89	54.23	51.89	53.85
Institution				
Net	980	1,296	980	(5,182)
Breakdown (%)	8.74	9.42	8.74	9.21
PropTrade				
Net	(158)	26	(158)	(5,110)
Breakdown (%)	6.67	6.59	6.67	6.85
Individual				
Net	1,382	(650)	1,382	77,908
Breakdown (%)	32.70	29.75	32.70	30.09

S50 futures trading by foreign investors















(Contract)	2-May	WTD	MTD	YTD
Foreign	(16,636)	(8,035)	3,000	8,927
Institution	4,470	2,488	5,491	1,413
Customer	12,166	5,547	(8,491)	(10,340)

Bond trading by foreign investors

(Btmn)	2-May	WTD	MTD	YTD
Buy	6,654	15,481	50,788	268,951
Sell	3,700	9,200	73,304	320,044
Net	2,953	6,280	(22,515)	(51,094)

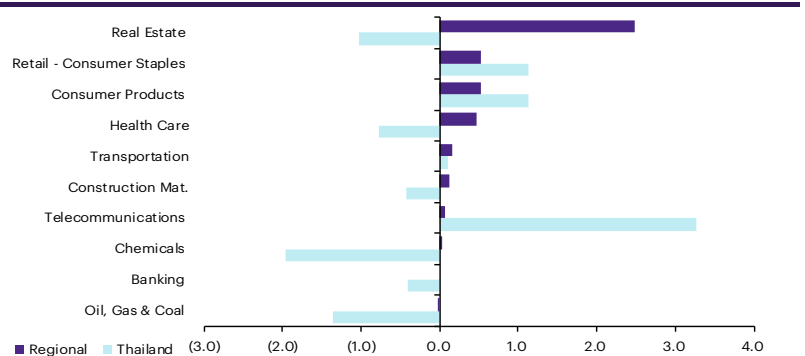
Market update

Global market movement

	2-May	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		5,064	45.81	0.9	(0.7)	0.6	6.2	20.7	18.4	10.5	12.6	4.2	3.8	18.6	19.1
Euro Stoxx 600		503	(1.10)	(0.2)	(0.9)	(0.3)	5.1	13.7	12.6	(1.6)	8.5	1.9	1.7	12.6	13.1
Japan		38,236	(37.98)	(0.1)	0.8	(0.4)	14.3	22.3	20.1	33.3	11.0	2.1	1.9	9.2	9.6
Hang Seng		18,207	444.10	2.5	3.1	2.5	6.8	9.1	8.4	6.0	7.7	1.0	0.9	10.2	10.1
MSCI Asia x J		662	0.00	0.0	0.6	(0.0)	3.2	13.5	11.7	21.5	15.9	1.5	1.4	10.7	11.4
Philippines		6,647	(53.94)	(0.8)	0.3	(0.8)	3.0	11.2	10.2	19.1	9.7	1.5	1.3	12.7	12.7
Indonesia		7,117	(116.77)	(1.6)	1.2	(1.6)	(2.1)	12.9	11.0	42.9	17.8	1.8	1.7	14.0	14.0
Malaysia		1,580	4.33	0.3	0.3	0.3	8.6	13.9	13.2	2.9	5.3	1.3	1.3	9.6	9.6
Thailand		1,363	(4.70)	(0.3)	0.2	(0.3)	(3.7)	14.8	13.1	12.1	12.7	1.3	1.2	9.0	9.6
Asean 4 - simple avg.				(0.6)	0.5	(0.6)	1.5	13.2	11.9	19.3	11.4	1.5	1.4	11.3	11.5
China		3,105	0.00	0.0	0.5	0.0	4.4	11.3	10.1	25.0	10.9	1.2	1.1	10.2	10.8
India		74,611	128.33	0.2	1.2	0.2	3.3	21.3	18.5	24.8	15.2	3.3	3.0	15.5	16.0
Singapore		3,297	4.20	0.1	0.5	0.1	1.7	10.7	10.3	4.3	3.3	1.1	1.0	9.8	10.0
Taiwan		20,222	(174.16)	(0.9)	0.5	(0.9)	12.8	18.2	15.3	30.2	18.7	2.4	2.3	13.4	14.8
Korea		2,684	(8.41)	(0.3)	1.0	(0.3)	1.1	10.7	8.7	63.5	22.8	0.9	0.8	8.6	9.7
Others				(0.2)	0.8	(0.2)	4.6	14.4	12.6	29.6	14.2	1.8	1.6	11.5	12.3

Regional sector movement

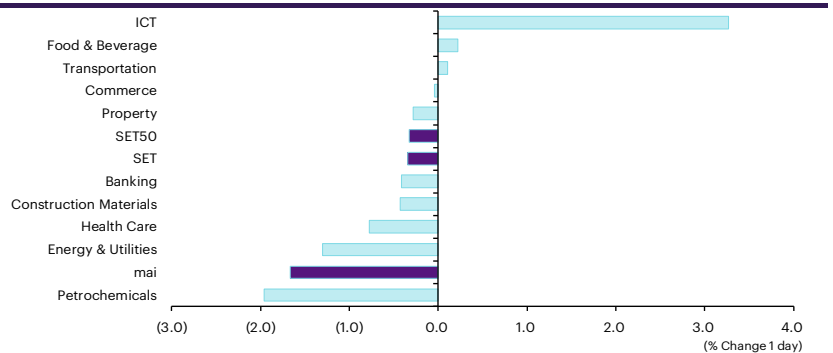
	Price performance (%) *			
	2-May	WoW	MoM	YTD
Banking	0.00	1.19	0.59	3.67
Chemicals	0.03	3.56	1.83	(5.94)
Construction Mat.	0.13	1.93	1.18	0.30
Consumer Products	0.53	1.82	(1.34)	(6.41)
Health Care	0.47	1.70	(1.38)	(6.63)
Oil, Gas & Coal	(0.01)	0.52	(0.01)	(1.51)
Real Estate	2.49	7.01	5.35	2.74
Retail - Consumer Staples	0.53	1.82	(1.34)	(6.41)
Telecommunications	0.07	1.26	(2.89)	(5.39)
Transportation	0.16	1.72	0.69	(2.82)



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

Thailand sector movement

	Price performance (%)			
	2-May	WoW	MTD	YTD
Banking	(0.42)	0.99	(0.42)	(4.44)
Commerce	(0.04)	(0.04)	(0.04)	(0.67)
Construction Materials	(0.43)	0.61	(0.43)	(11.86)
Energy & Utilities	(1.30)	(1.57)	(1.30)	(6.13)
Food & Beverage	0.22	3.65	0.22	(0.03)
Health Care	(0.78)	(1.43)	(0.78)	1.25
ICT	3.27	2.93	3.27	2.60
Petrochemicals	(1.96)	(1.78)	(1.96)	(7.92)
Property	(0.28)	1.02	(0.28)	(2.49)
Transportation	0.11	1.48	0.11	5.80
SET	(0.34)	(0.07)	(0.34)	(3.72)
SET50	(0.33)	(0.16)	(0.33)	(4.57)
MAI	(1.66)	(1.16)	(1.66)	(5.57)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTTEP	150.50	3,615.35	(3.83)
ADVANC	207.00	3,430.08	4.81
TRUE	8.05	2,043.02	4.55
CRC	32.25	1,693.66	(6.52)
CPALL	58.75	1,340.59	2.17
PTT	33.25	1,325.95	(1.48)
SPREME	2.30	1,266.19	(11.54)
DELTA	69.00	1,245.81	(1.43)
TOP	53.25	1,125.39	(2.29)
BBL	136.00	1,061.44	(0.73)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TOPP	169.50	0.06	21.07
TFM	8.30	10.97	18.57
INSET	2.18	52.77	9.55
TGPRO	0.13	0.24	8.33
PORT	2.04	1.02	7.37
SYMC	9.75	45.07	6.56
KISS	6.50	28.77	6.56
M-STOR	7.75	0.00	6.16
MILL	0.18	0.10	5.88
SAV	19.90	302.56	5.85

Top 10 losers

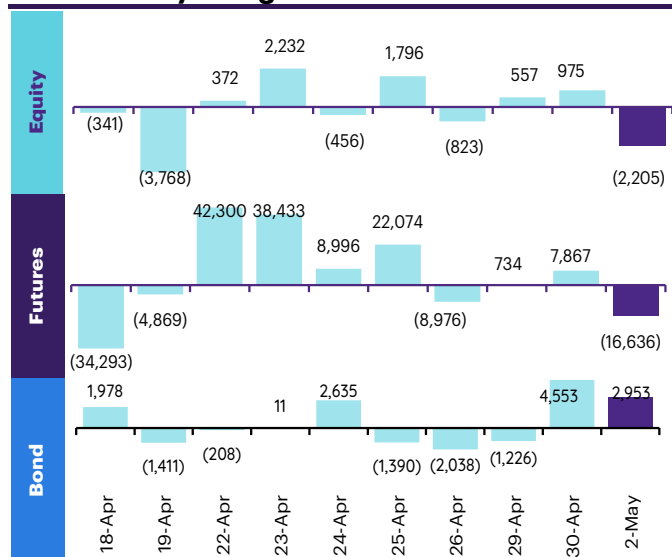
Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.03	0.01	(25.00)
JKN	0.61	12.34	(14.08)
ACG	1.10	0.03	(12.70)
SPREME	2.30	1,266.18	(11.54)
PLUS	8.20	302.81	(10.87)
KC	0.09	0.01	(10.00)
WIJK	1.35	1.03	(8.78)
BKGI	2.94	63.84	(8.13)
SABUY	2.30	229.66	(8.00)
DTCENT	1.25	2.27	(6.72)

Fund flow monitor

Regional foreign fund flows to equity

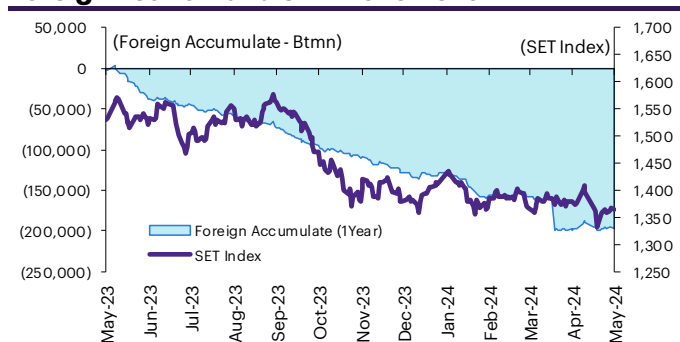
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
2-May-24	(60)	(161)	(2)		(34)		(467)	(46)	
30-Apr-24	26	45	(287)	39		222	37	131	
29-Apr-24	15	(25)	20	95		1	1,135	351	
26-Apr-24	(22)	(133)	4	22	4	(285)	609	287	
19-Apr-24	(102)	(52)	(11)	(61)	27	93	(2,733)	(510)	(3,185)
Weekly									
WTD	(18)	(141)	(268)	133	(34)	222	704	436	(3,185)
26-Apr-24	84	(277)	(49)	61	(44)	(503)	452	(261)	0
19-Apr-24	(285)	(277)	(57)	(333)	(60)	(1,184)	(5,866)	(574)	(3,185)
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
Monthly									
MTD	(60)	(161)	(2)	0	(34)	0	(467)	(46)	0
Apr-24	108	(1,118)	(412)	(288)	(239)	(1,097)	(4,828)	1,794	19,808
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
YTD	(1,885)	407	(251)	(474)	(835)	261	(566)	13,937	30,213

Thailand daily foreign net flows

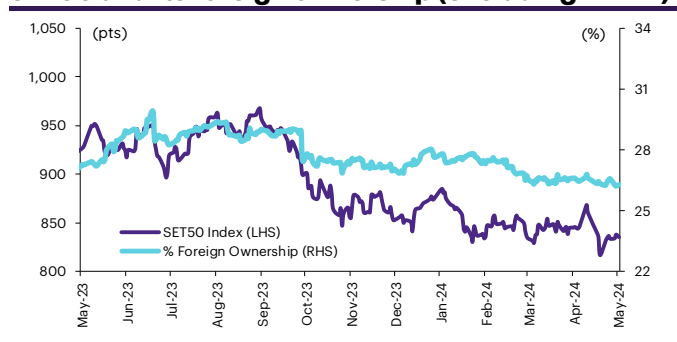


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
2-May-24	(2,205)	(16,636)	(2,773)	2,953
Weekly				
WTD	(672)	(8,035)	(1,335)	6,280
26-Apr-24	3,121	102,827	17,051	(991)
19-Apr-24	(10,504)	(134,093)	(22,375)	(2,942)
12-Apr-24	7,918	15,722	2,833	(15,509)
5-Apr-24	1,846	26,579	4,474	(9,353)
Monthly				
MTD	(2,205)	(16,636)	(2,773)	2,953
Apr-24	3,914	19,636	3,421	(25,469)
Mar-24	(41,314)	102,406	17,387	(9,018)
Feb-24	2,862	(3,311)	(487)	(15,327)
Quarterly				
QTD	1,709	3,000	648	(22,515)
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	(67,617)	8,927	1,585	(51,094)
2023	(192,490)	(243,096)	(47,380)	10,930
2022	202,694	79,084	17,172	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)
BDMS	26.00	13.42	386
ADVANC	36.80	0.94	195
KBANK	42.89	1.34	175
AOT	8.56	2.66	174
CPF	23.86	4.87	100
TISCO	36.80	0.94	91
TOP	18.81	1.24	66
SCC	10.09	0.22	54
SPALI	17.05	2.61	52
PTTGC	11.45	1.40	50

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
BH	32.13	(0.88)	(213)
PTTEP	13.80	(0.74)	(112)
BH	32.13	(0.88)	(213)
PTT	8.48	(2.79)	(93)
JMT	4.28	(4.10)	(86)
TLI	27.89	(7.15)	(66)
TU	22.90	(3.08)	(46)
EA	34.74	(1.19)	(36)
KTC	14.93	(0.67)	(28)
TOA	8.94	(0.78)	(20)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
ADVANC	772	(849)
TRUE	299	(476)
CPF	191	(371)
KTB	180	(225)
KBANK	164	(154)
TISCO	65	(144)
ITC	55	(141)
HMPRO	51	(117)
SAV	48	(95)
VGI	41	(85)

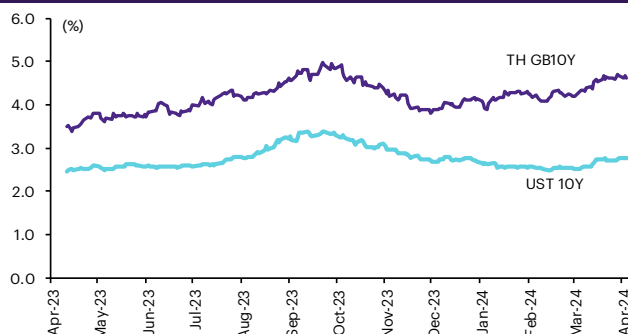
* InnovestX Research estimates

Multi-asset price update

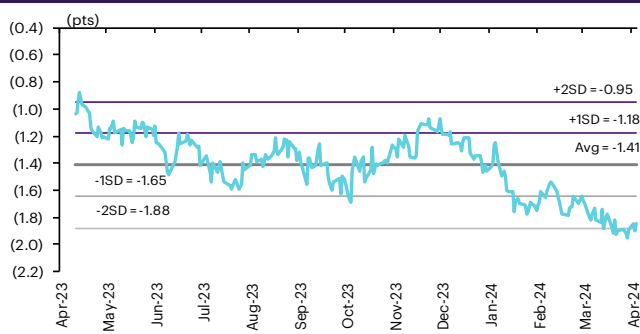
Key indicator update

	Close	2-May	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	14.68	(4.61)	(4.49)	0.48	(19.96)	17.91
Europe CDS (bps)	55.366	(1.17)	(2.45)	(0.57)	(30.98)	(3.21)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(26.27)	0.00
TED Spread (bps)	0.1989	1.12	1.83	(1.48)	5.38	(6.18)
Exchange rate						
Dollar Index	105.34	(0.27)	(0.22)	0.56	4.07	3.91
USD/THB	36.80	(0.38)	(0.46)	0.57	9.96	7.07
EUR/USD	1.07	0.12	(0.03)	(0.45)	(3.00)	(2.82)
USD/JPY	153.66	(0.72)	(1.25)	1.41	14.11	8.98
Bond: (Change in basis points)						
TH Gov Bond 2Y	2.35%	(1.76)	(1.69)	19.74	45.36	0.96
TH Gov Bond 10Y	2.76%	(1.95)	1.01	22.89	28.41	6.47
US Gov Bond 2Y	4.88%	(7.71)	(12.28)	17.76	106.99	61.66
US Gov Bond 10Y	4.58%	(3.69)	(11.88)	22.80	124.75	69.66
Commodities						
CRB Index	541.42	(0.87)	(1.36)	0.54	(0.48)	6.09
Gold (US\$/oz)	2,303.10	(0.63)	(1.22)	1.03	13.00	11.66
Gross Refining Margin (US\$/bbl)	3.63	0.00	5.52	(13.98)	42.35	(42.29)
Dubai Crude (US\$/bbl)	83.46	(6.41)	(6.42)	0.82	15.47	7.93
NYMEX Crude (US\$/bbl)	78.95	(0.06)	(5.53)	(7.28)	15.09	62.99
Baltic Dry Index (pts)	1,774.00	5.28	1.78	3.50	13.86	(15.28)

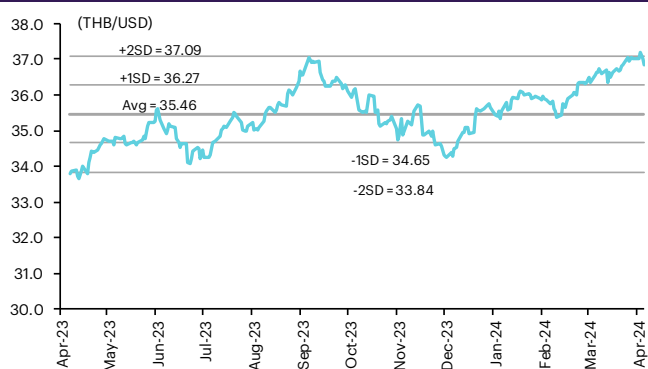
Thai and US 10-year government bond yield



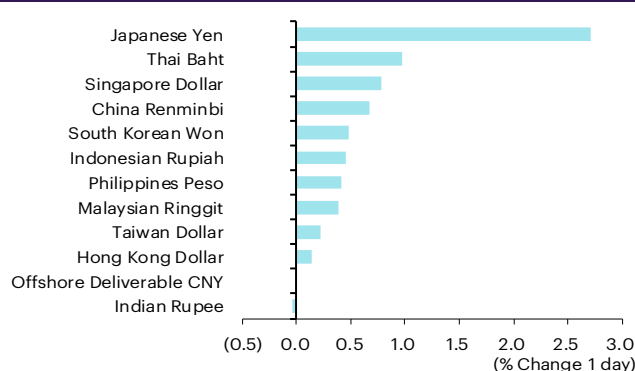
Thai and US 10-year government bond spread



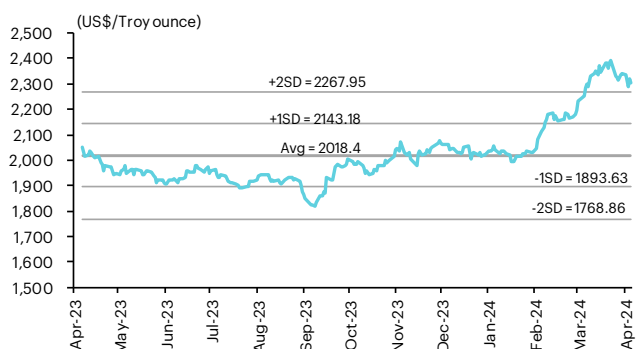
THB/USD exchange rate



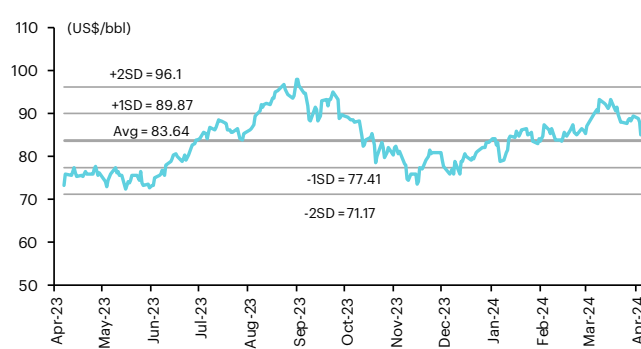
Regional foreign exchange rate spot return



Gold



Brent crude



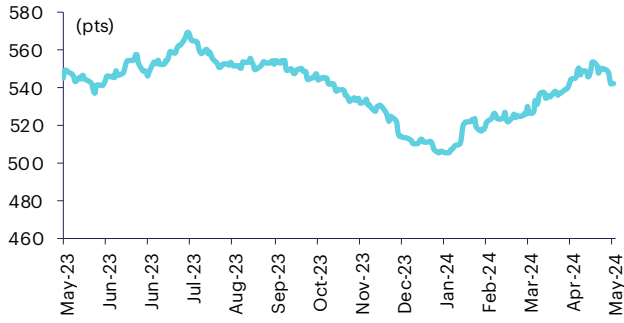
Commodities daily price update

	As of 2-May-24	-1W %	Avg. Price QTD in 1Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	541.42	(1.0)	527.88	(0.7)	(4.3)	546.31	(7.81)	527.88	(3.4)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	84.92	(3.0)	83.52	(0.4)	5.0	81.93	(15.62)	83.52	1.9	Daily
Brent Crude (US\$/bbl)	84.07	(5.1)	84.77	0.7	4.4	82.60	(18.40)	84.77	2.6	Daily
West Texas Int. Cushing (US\$/bbl)	78.95	(6.7)	78.92	0.6	(2.8)	77.59	(17.93)	78.92	1.7	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	88.68	(5.0)	88.55	(0.6)	9.1	86.52	(19.56)	88.55	2.3	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.03	(4.8)	2.22	(25.4)	(36.0)	3.22	(19.19)	2.22	(31.1)	Daily
Coal Price NEX (US\$/MT)	135.98	7.2	129.54	(5.1)	(51.2)	178.13	(51.19)	129.54	(27.3)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	94.90	(4.6)	101.28	(3.3)	(4.2)	103.11	(21.20)	101.28	(1.8)	Daily
Gas Oil - Dubai (US\$/bbl)	9.98	(16.7)	17.76	(14.8)	(32.3)	21.18	(37.25)	17.76	(16.2)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	94.90	(5.7)	101.28	(3.3)	(4.2)	103.11	(21.20)	101.28	(1.8)	Daily
Gasoline - Dubai (US\$/bbl)	9.98	(23.7)	17.76	(14.8)	(32.3)	21.18	(37.25)	17.76	(16.2)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	80.13	2.2	72.21	(31.0)	15.2	70.05	(12.98)	72.21	3.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(4.79)	(47.3)	(11.31)	(12.3)	(32.9)	-11.88	(28.43)	(11.31)	(4.8)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	95.61	(4.2)	102.54	(5.0)	(4.5)	105.01	(16.72)	102.54	(2.3)	Daily
Jet Kerosene - Dubai (US\$/bbl)	10.69	(12.9)	19.02	(20.9)	(31.7)	23.08	(20.38)	19.02	(17.6)	Daily
SG Refinery Margin (US\$/bbl)	3.63	5.5	5.47	(42.7)	(33.7)	6.86	95.65	6.37	-7.0609	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	880	(1.1)	891	(3.5)	3.7	835	(16.61)	891	6.8	Tuesday
Ethylene Spread (US\$/MT)	194	5.4	200	320.5	25.3	181	(14.77)	200	10.9	Daily
Propylene, FOB Japan Spot (US\$/MT)	835	0.0	826	0.2	(10.6)	848	(14.27)	826	(2.7)	Tuesday
Propylene Spread (US\$/MT)	149	15.5	135	(18.1)	(39.6)	195	(3.11)	135	(30.6)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	686	(2.8)	691	4.8	(1.3)	654	(17.11)	691	5.6	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,040	0.0	1,026	10.1	(4.2)	1,033	(12.49)	1,026	(0.6)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	354	6.0	335	219.8	(9.7)	379	(3.18)	335	(11.5)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,140	(0.9)	1,107	8.2	(3.7)	1,053	(26.77)	1,107	5.1	Tuesday
LDPE-Naphtha Spread (US\$/MT)	454	2.3	416	173.9	(7.6)	399	(38.51)	416	4.3	Daily
PP Film, Spot South East Asia (US\$/MT)	1,010	0.0	995	3.6	(6.9)	999	(14.92)	995	(0.4)	Tuesday
PP Spread (US\$/MT)	324	6.6	304	1.1	(17.7)	345	(10.45)	304	(11.7)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	520	(1.9)	543	10.5	3.5	500	(14.40)	543	8.5	Tuesday
MEG Spread (US\$/MT)	-26	17.4	-9	(75.9)	16.6	-17	(52.64)	-9	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,110	(1.3)	1,103	(63.5)	0.3	1,103	(12.51)	1,103	(0.0)	Tuesday
Paraxylene Spread (US\$/MT)	393	1.7	397	4.5	(7.0)	411	(7.19)	397	(3.3)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	301	12.6	239	22.3	20.9	224	54.61	239	6.8	Daily
Toluene, FOB Korea Spot (US\$/MT)	945	0.5	900	4.0	2.7	892	(7.35)	900	0.9	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,080	(0.9)	1,033	12.1	8.9	918	(13.13)	1,033	12.6	Tuesday
Benzene Spread (US\$/MT)	473	1.5	420	25.4	25.2	344	(6.34)	420	22.3	Daily
Benzene - 92 RON Spread (US\$/MT)	271	16.6	169	489.6	263.2	38	(164.71)	169	340.6	Daily
Condensate (US\$/MT)	717	(2.9)	706	(0.4)	5.0	692	(15.39)	706	1.9	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	800	(1.2)	788	1.3	(1.8)	802	(9.43)	788	(1.6)	Tuesday
PTA Spread (US\$/MT)	56	0.1	50	1.3	(25.3)	62	55.13	50	(20.5)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	790	0.0	788	(0.7)	(12.4)	844	(26.72)	788	(30.4)	Tuesday
Ethylene Spread (US\$/MT)	596	(1.7)	587	(1.6)	(20.6)	663	(29.41)	587	(11.5)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	305	0.0	338	15.4	16.4	293	(45.94)	338	15.2	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,304	(0.8)	2,144	8.4	13.4	1,943	7.82	2,144	10.3	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,897	1.7	8,829	6.9	(1.4)	8,526	(3.17)	8,829	3.6	Daily
Silver Future (US\$/Troy Ounce)	27	(2.5)	25	3.4	25.9	23	(6.25)	25	7.2	Daily
China Composite Steel Prices (CNY/MT)	4,075	0.1	4,166	(1.1)	(7.4)	4,259	(10.71)	4,166	(2.2)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,860	(6.4)	4,061	10.4	1.2	3,834	(25.34)	4,061	5.9	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	226	(0.8)	221	32.3	36.6	159	(13.70)	221	38.9	Daily
Sugar #11 (US\$/LB)	19	(1.9)	21	(9.6)	21.7	21	29.50	21	(0.6)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,774	(1.7)	1,803	(11.5)	77.0	1,394	(27.83)	1,803	29.4	Daily
Baltic Supramax Index: BSI58	1,478	3.4	1,231	(4.7)	32.9	1,030	(48.65)	1,231	19.6	Daily

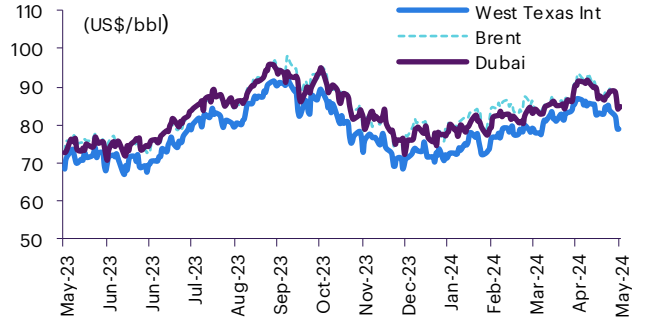
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

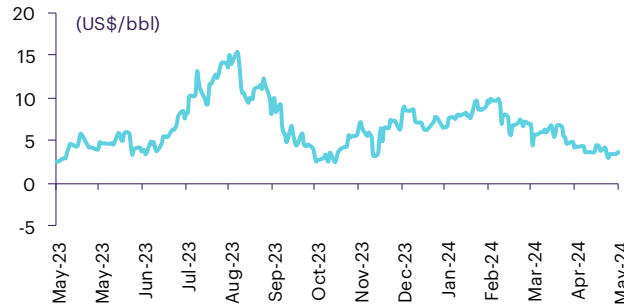
CRB US Spot All Commodities Price Index



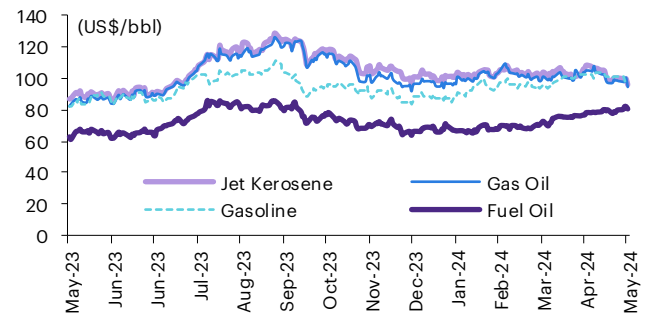
Crude prices



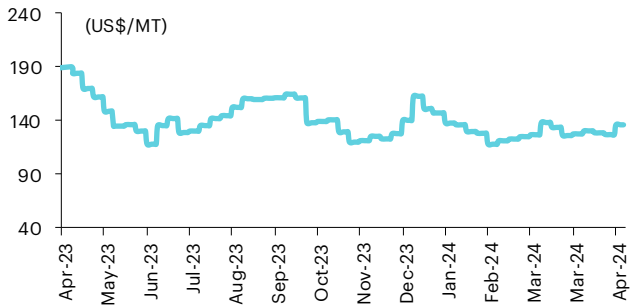
SG Dubai Hydrocracking Refinery Margin



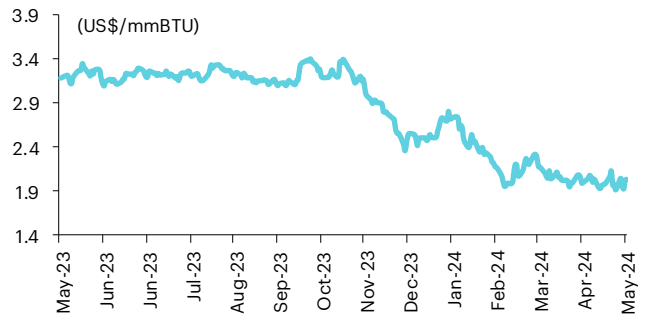
Oil product prices



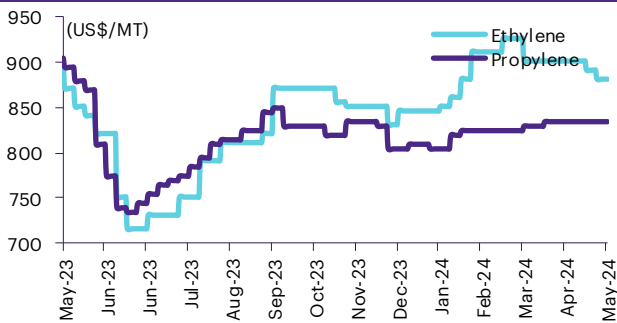
Coal price (NEX)



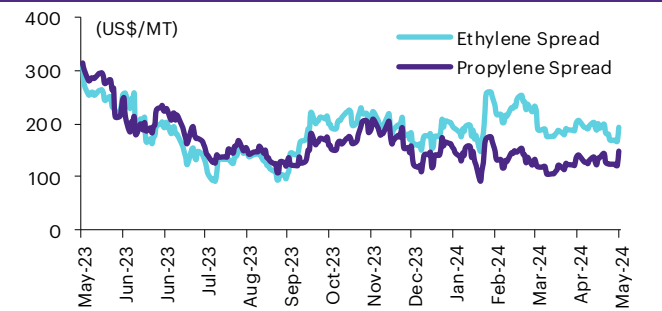
Natural gas prices (Henry hub)



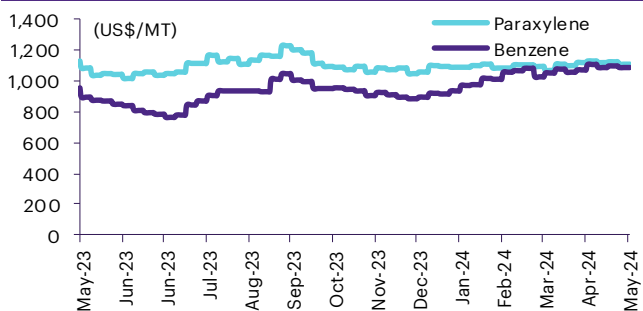
Olefins prices



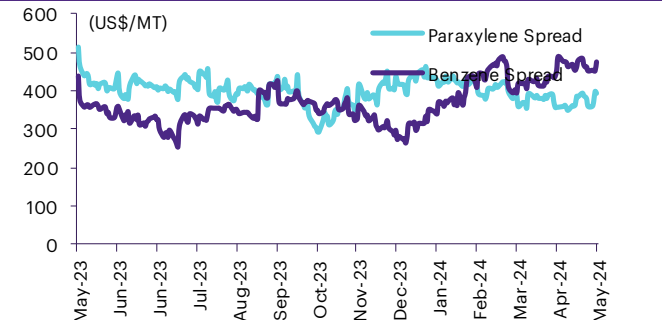
Olefins spreads



Aromatics prices

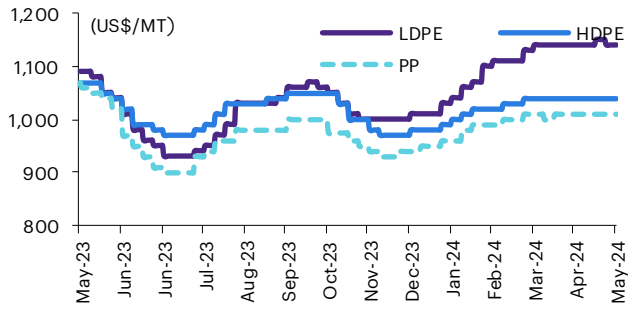


Aromatics spreads

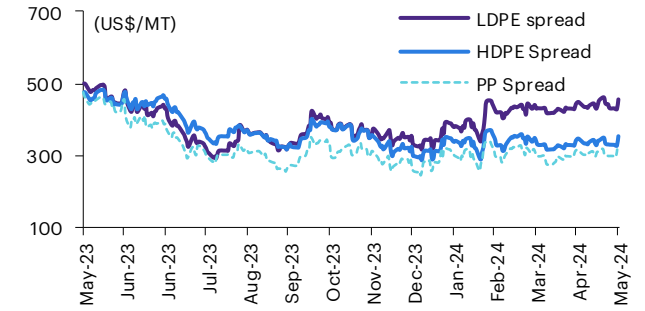


Commodities daily chart update

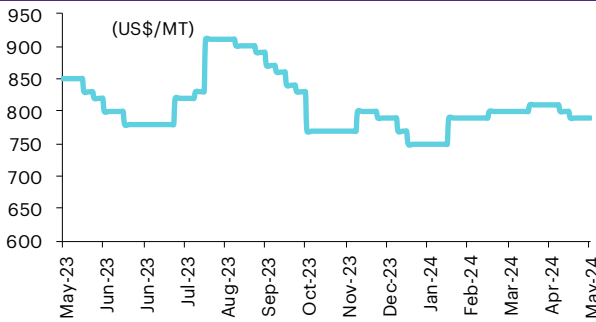
Polyolefins prices



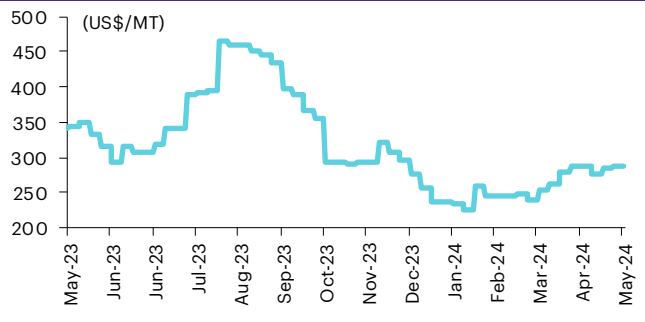
Polyolefins-Naphtha spreads



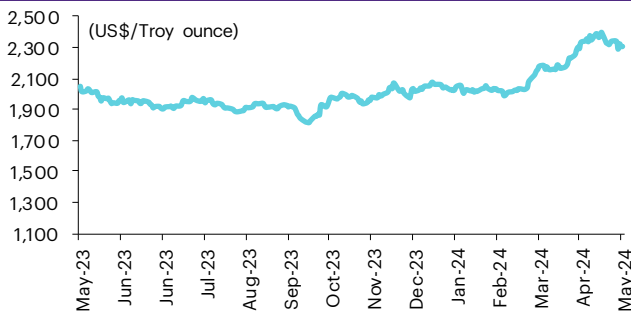
PVC price



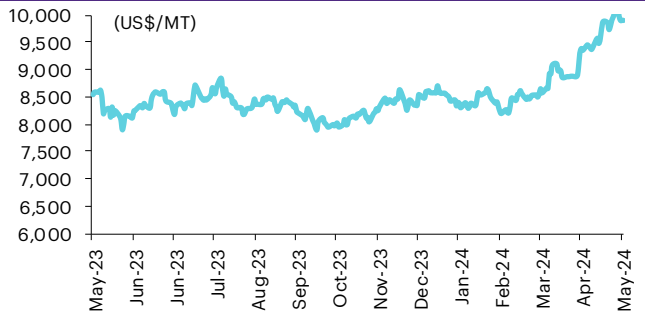
PVC spread



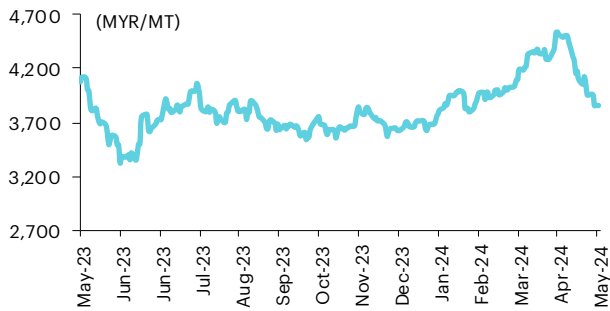
Gold price



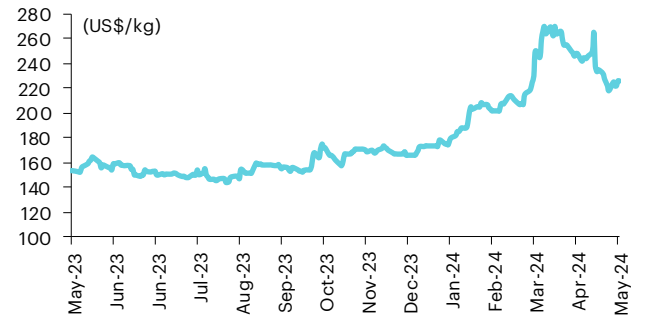
LME copper price



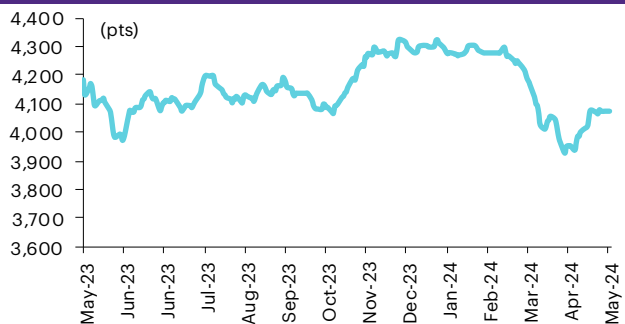
Malaysian crude palm oil price



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 2-May-24	Gap between last close and short	Short sale volume comparing with main board
BCH	4,991,800	97,936,240	19.62	19.50	0.61	39.04
KTC-R	994,300	42,507,225	42.75	42.75	0.00	38.86
DELTA-R	6,231,100	435,833,750	69.94	69.00	1.37	34.97
IVL-R	6,624,600	156,201,680	23.58	23.50	0.34	32.01
CRC-R	15,686,500	505,163,050	32.20	32.25	(0.14)	29.91
SCGP	735,400	23,604,450	32.10	32.00	0.30	22.85
SPCG-R	31,500	352,800	11.20	11.30	(0.88)	22.70
AMATA	506,100	11,500,450	22.72	22.60	0.55	22.25
STEC	2,220,500	23,886,740	10.76	10.70	0.54	21.99
BA	368,000	6,403,200	17.40	17.50	(0.57)	21.57
LANNA	117,200	1,640,800	14.00	14.00	0.00	21.51
TCAP	358,400	17,561,600	49.00	49.00	0.00	21.37
PTTEP-R	5,010,200	758,039,100	151.30	150.50	0.53	20.99
PTT	7,749,800	259,617,900	33.50	33.25	0.75	19.54
AOT	2,441,300	158,542,700	64.94	65.50	(0.85)	18.92
BBL	1,447,200	196,797,150	135.98	136.00	(0.01)	18.57
ERW	2,119,700	10,111,856	4.77	4.72	1.07	18.55
III	60,800	514,125	8.46	8.50	(0.52)	18.44
BEM-R	2,918,300	24,145,880	8.27	8.25	0.29	18.31
KSL-R	190,700	445,648	2.34	2.32	0.73	17.78
WHAUP-R	113,100	439,202	3.88	3.90	(0.43)	17.56
ASW	20,000	160,000	8.00	8.00	0.00	17.11
AAV	1,642,700	3,881,872	2.36	2.34	0.99	17.08
SAWAD	487,800	19,904,050	40.80	40.50	0.75	16.74
BBL-R	1,302,200	177,369,350	136.21	136.00	0.15	16.71
SIRI	6,826,600	11,536,954	1.69	1.69	0.00	16.54
TOP-R	3,408,300	183,131,850	53.73	53.25	0.90	16.26
BLAND-R	533,800	362,438	0.68	0.68	(0.15)	16.03
TTB-R	51,655,800	91,716,902	1.78	1.76	0.88	16.02
PTL	46,500	436,765	9.39	9.40	(0.08)	14.92
MTC	534,900	24,155,400	45.16	44.50	1.48	14.90
AYUD	400	15,300	38.25	38.50	(0.65)	14.82
BEM	2,356,700	19,483,415	8.27	8.25	0.21	14.79
KSL	157,500	368,618	2.34	2.32	0.88	14.69
PTTGC	2,412,500	87,378,850	36.22	35.75	1.31	14.67
KCE	1,579,300	60,526,050	38.32	38.25	0.20	14.55
TRP	57,300	737,810	12.88	12.80	0.60	14.51
OR-R	2,852,900	52,902,700	18.54	18.50	0.24	14.37
SAPPE-R	69,800	6,734,825	96.49	95.50	1.03	14.16
AOT-R	1,817,900	117,766,400	64.78	65.50	(1.10)	14.09
THANI	850,800	1,991,812	2.34	2.34	0.05	14.08
TTB	44,165,200	78,766,686	1.78	1.76	1.33	13.70
SAWAD-R	394,600	16,080,175	40.75	40.50	0.62	13.54
BTS	4,876,100	30,823,530	6.32	6.30	0.34	13.47
BGRIM	690,600	17,830,100	25.82	25.75	0.27	13.33
AP	1,740,600	18,624,420	10.70	10.70	0.00	13.20
CENTEL-R	300,800	13,250,450	44.05	44.00	0.12	13.04
SCC-R	196,600	48,826,600	248.36	247.00	0.55	12.75
DCC-R	230,100	416,948	1.81	1.80	0.67	12.67
INTUCH-R	889,900	61,349,750	68.94	68.75	0.28	12.58
CPAXT	464,600	15,333,375	33.00	32.75	0.77	12.53
PSL-R	263,000	2,064,640	7.85	7.85	0.00	12.34
M-CHAI	1,000	56,750	56.75	56.25	0.89	12.20
SJWD	268,300	3,953,610	14.74	14.60	0.93	12.11
THG-R	12,500	493,675	39.49	39.25	0.62	12.05
RATCH	300,300	8,627,625	28.73	28.50	0.81	11.94
MINT-R	2,285,800	73,847,825	32.31	32.00	0.96	11.79
CKP	592,000	2,310,166	3.90	3.86	1.10	11.68
SPALI	408,900	8,096,290	19.80	19.90	(0.50)	11.66
SUSCO	356,600	1,416,164	3.97	3.92	1.31	11.61
BDMS	2,088,100	60,554,150	29.00	28.75	0.87	11.53
TCAP-R	191,500	9,383,500	49.00	49.00	0.00	11.42
BLA	206,700	3,671,260	17.76	17.50	1.49	11.39
COM7-R	2,515,500	47,488,080	18.88	19.00	(0.64)	11.39
GUNKUL-R	1,890,100	4,856,952	2.57	2.60	(1.17)	11.28
IRPC-R	3,656,800	7,119,287	1.95	1.94	0.35	11.21
TQM	40,500	1,008,520	24.90	25.00	(0.39)	11.17
SAT-R	62,500	1,018,500	16.30	16.20	0.59	11.16
GLOBAL-R	644,900	10,344,110	16.04	16.00	0.25	11.06
DOHOME	145,300	1,569,230	10.80	10.80	(0.00)	11.01
HMPRO	2,556,400	26,413,930	10.33	10.40	(0.65)	10.77

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 2-May-24	Gap between last close and short	Short sale volume comparing with main board
MBK-R	174,800	2,954,080	16.90	16.80	0.59	10.53
GPSC	352,000	17,114,725	48.62	48.75	(0.26)	10.50
BANPU	5,353,900	29,446,450	5.50	5.45	0.92	10.36
SCC	159,600	39,613,900	248.21	247.00	0.49	10.35
BYD	573,000	1,791,966	3.13	3.12	0.24	10.30
SAT	56,900	927,470	16.30	16.20	0.62	10.16
BAM	2,717,000	26,301,600	9.68	9.40	2.98	10.14
PTG-R	351,900	3,052,265	8.67	8.60	0.86	10.03
STA-R	954,900	16,388,110	17.16	16.80	2.16	10.01
KTC	253,900	10,858,575	42.77	42.75	0.04	9.92
AAV-R	947,100	2,235,156	2.36	2.34	0.85	9.85
BCH-R	1,246,700	24,520,250	19.67	19.50	0.86	9.75
SCB	540,800	57,324,800	106.00	106.00	0.00	9.70
GLOBAL	563,400	9,016,120	16.00	16.00	0.02	9.66
TKN	339,700	3,562,210	10.49	10.30	1.81	9.61
TU	2,254,400	33,719,820	14.96	15.00	(0.28)	9.59
CPAXT-R	346,100	11,401,025	32.94	32.75	0.58	9.33
GULF	1,278,600	52,276,850	40.89	41.00	(0.28)	9.28
BPP	46,600	661,720	14.20	14.20	0.00	8.79
JAS	5,075,200	16,444,624	3.24	3.18	1.89	8.78
PTT-R	3,435,500	114,595,250	33.36	33.25	0.32	8.66
MINT	1,676,700	54,467,800	32.49	32.00	1.52	8.65
AMATA-R	193,900	4,408,200	22.73	22.60	0.59	8.52
EA	958,100	28,922,875	30.19	30.25	(0.21)	8.52
GUNKUL	1,427,400	3,677,114	2.58	2.60	(0.92)	8.52
SUSCO-R	254,900	1,011,578	3.97	3.92	1.24	8.30
JMART	737,900	10,483,970	14.21	14.00	1.48	8.29
SKY	26,500	708,875	26.75	26.75	0.00	8.28
KBANK	490,600	64,163,350	130.79	131.00	(0.16)	8.27
BLAND	272,400	185,232	0.68	0.68	0.00	8.18
RCL-R	120,300	2,474,290	20.57	20.40	0.82	8.12
KCE-R	869,200	33,238,500	38.24	38.25	(0.03)	8.01
CPF	2,696,900	54,791,720	20.32	20.50	(0.89)	7.90
MTC-R	278,700	12,507,100	44.88	44.50	0.85	7.76
GPSC-R	257,600	12,520,950	48.61	48.75	(0.30)	7.69
JMT	961,600	20,211,190	21.02	20.90	0.57	7.66
DEMCO	59,000	243,338	4.12	4.08	1.09	7.65
THANI-R	458,200	1,080,798	2.36	2.34	0.80	7.58
TTW	52,700	474,300	9.00	9.05	(0.55)	7.57
KTB	4,198,900	70,384,590	16.76	16.70	0.38	7.46
TIPH	13,300	398,325	29.95	29.75	0.67	7.36
EA-R	827,000	24,829,475	30.02	30.25	(0.75)	7.36
STANLY-R	6,600	1,464,500	221.89	224.00	(0.94)	7.35
EGCO	45,300	5,083,700	112.22	112.00	0.20	7.35
OSP	830,000	17,639,970	21.25	21.00	1.20	7.29
BCP-R	664,200	27,260,825	41.04	40.50	1.34	7.25
CPN-R	560,900	35,567,925	63.41	63.25	0.26	7.18
SPRC	2,013,000	15,816,075	7.86	7.75	1.38	7.14
BCPG	214,400	1,443,680	6.73	6.80	(0.98)	7.09
BYD-R	391,700	1,219,336	3.11	3.12	(0.23)	7.04
VGI	14,641,800	25,576,365	1.75	1.77	(1.31)	7.03
HMPRO-R	1,648,900	17,113,250	10.38	10.40	(0.21)	6.95
TPIPL	155,100	211,520	1.36	1.37	(0.46)	6.86
MBK	112,500	1,907,340	16.95	16.80	0.92	6.78
JAS-R	3,913,200	12,619,454	3.22	3.18	1.41	6.77
CHG	2,503,600	7,250,878	2.90	2.86	1.27	6.65
TIDLOR	555,500	11,606,490	20.89	20.80	0.45	6.61
CK	614,000	13,886,340	22.62	22.60	0.07	6.60
EGCO-R	40,400	4,527,550	112.07	112.00	0.06	6.55
ERW-R	742,700	3,534,306	4.76	4.72	0.82	6.50
PTTGC-R	1,068,000	38,351,350	35.91	35.75	0.45	6.49
HANA	345,000	13,188,275	38.23	38.00	0.60	6.39
SC-R	815,800	2,928,976	3.59	3.56	0.85	6.33
SYNEX	30,600	353,120	11.54	11.50	0.35	6.26
RATCH-R	156,400	4,495,975	28.75	28.50	0.87	6.22
RS-R	17,000	216,180	12.72	12.80	(0.65)	6.05
MC	110,600	1,355,980	12.26	12.20	0.49	6.04
NER	434,300	2,355,100	5.42	5.35	1.36	6.00
CPN	467,400	29,617,525	63.37	63.25	0.18	5.98
AUCT	107,300	954,595	8.90	8.80	1.10	5.94
PTG	208,300	1,805,230	8.67	8.60	0.77	5.94
PLANB	653,000	5,352,045	8.20	8.20	(0.05)	5.93
GFPT	553,100	7,297,550	13.19	13.20	(0.05)	5.90

Source: SET, InnovestX Research

Director trade

1. Director trade as reported on May 2, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
EP	Mr. YUTH CHINSUPAKUL	Common Share	30-04-24	13,800	2.65	36,570	Purchase
EP	Mr. YUTH CHINSUPAKUL	Common Share	30-04-24	200	2.66	532	Purchase
TMW	Mr. Hirokazu Tsuruhara	Common Share	30-04-24	5,000	62.00	310,000	Purchase
					Total	Purchase	347,102
						Sale	0
						Net	<u>347,102</u>

Corporate calendar

Mon 29	Tue 30	April Wed	Thu	Fri
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 Share listing CV 40,000,000 Shares SOLAR 110,047,043 Shares	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			
Mon	Tue	May Wed 1	Thu 2	Fri 3
		National Labour Day	XD AAI Bt0.18 ACG Bt0.0133 AHC Bt0.63 ALUCON Bt8 AURA Bt0.31 BCH Bt0.25 BIS Bt0.07 BRR Bt0.2 DTCENT Bt0.048507280619 DTCENT 20 : 1 XD(ST) FPI Bt0.04 FTE Bt0.1 HTC Bt0.56 HUMAN Bt0.14 JUBILE Bt0.25 KCG Bt0.3 LPH Bt0.09 MCA Bt0.045 MINT Bt0.32 MODERN Bt0.09 MOONG Bt0.12 MOSHI Bt0.6 NETBAY Bt0.8983 OSP Bt0.45 PAF Bt0.0102 PR9 Bt0.3 SAUCE Bt1.72 SC Bt0.16 SICT Bt0.035 SINO Bt0.014423 SPC Bt1.4 SPI Bt0.6 SRICHA Bt0.25 SRS Bt0.02 SST Bt0.01 THIP Bt1.65 TNL Bt0.3 TWPC Bt0.091 WIJK Bt0.06 XW WIJK 3 : 1 PD CK Bt0.15 COCOCO Bt0.25 KLINIQ Bt0.75 MCS Bt0.32 SISB Bt0.31 TOG Bt0.45 Last trading day TAPAC New securities SUPREME (SET Index) Share listing SCN 4,275,000 Shares	XD BE8 Bt0.23 CHG Bt0.05 CPR Bt0.116 CRC Bt0.55 D Bt0.06 DMT Bt0.15 ICC Bt1.14412374641 ICC 3.9081391335 : 1 XD(ST) IND Bt0.015 INET Bt0.116 IVL Bt0.175 KWM Bt0.058 L&E Bt0.04 LH Bt0.3 LRH Bt1.35 NOBLE Bt0.118 ONEE Bt0.13 PCC Bt0.14 PF Bt0.013 PIMO Bt0.03 PL Bt0.11 RBF Bt0.175 ROCK Bt0.5 ROJNA Bt0.4 SABINA Bt0.67 SEAFCCO Bt0.09 SEAFCCO 10 : 1 XD(ST) SO Bt0.2 SSF Bt0.3704 TC Bt0.1 TGE Bt0.0026 THREL Bt0.07 THREL 61 : 1 XD(ST) TPBI Bt0.25 TRP Bt0.3 TRT Bt0.21 UBA Bt0.048 WFP Bt0.28 XR CGH 10 : 1 @Bt1.00 XW CGH 3 : 2 INET 5 : 1 PD AI Bt0.1 AUCT Bt0.37 BBGI Bt0.05 BEM Bt0.14 BKI Bt5.5 IT Bt0.1 JMT Bt0.49 KTB Bt0.868 KTB-P Bt1.0225 KTC Bt1.27 PSL Bt0.05 SCB Bt7.84 SUTHA Bt0.08 TCAP Bt2 TCAP-P Bt2 TIPCO Bt0.63 TPLAS Bt0.04 TPP Bt0.22 WORK Bt0.09 Last trading day FLOYD-W1 AKR-W2 CGH-W4

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

XW - Rights for Warrant
XT - Rights for Transferable Subscription Right

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension

Disclaimer

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CG Rating 2023 Companies with CG Rating

Companies with Excellent CG Scoring

7UP, AAV, ABM, ACE, ACG, ADB, ADD, ADVANC, AEONTS, AF, AGE, AH, AHC, AIRA, AIT, AJ, AKP, AKR, ALL, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, APCO, APCS, ARIP, ARROW, ASEFA, ASK, ASP, ASW, ATP30, 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, ITEI, 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, TIDLOR, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TMT, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPCS, TPIPL, TPPIP, 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 (ได้มาตรฐาน)

2S, 7UP, AAI, ADVANC, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BKI, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CSC, DCC, DELTA, DEMCO, 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, ITEI, 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, TIDLOR, TIPCO, TISCO, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TRT, TRU, TSC, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UOBKH, UV, VCOM, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

Declared (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, 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, ROJANA, RP, RPC, RPH, RSP, S, S11, SABUY, SAF, SAFARI, SAFE, SAFARI, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWAD, SAWANG, SBNEXT, SCAP, SCGD, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SFT, SGF, SHANG, SHR, SIAM, SICT, SIMAT, SINGER, SINO, SISB, SJWD, SK, SKN, SKY, SLM, SLP, SMART, SMD, SMT, SNNP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPJEME, SPVI, SQ, SR, SRS, SSC, STANLY, STARK, STC, STEC, STECH, STHAI, STI, STP, STPI, STX, SUC, SUN, SUPER, SUTHA, SVR, SVT, SWC, SYNEX, TACC, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITLE, TK, TCC, TLI, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPPIP, TPL, TPOLY, TPP, TQB, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TURTLE, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQU, 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.