

# สวัสดี ตอนเช้า

## Market today

### Upper bound still limited

Although the SET benefits from hopes for an interest rate cut by the Fed due to higher-than-expected initial jobless claims, weak technical indicator limits the upper bound to resistances of 1380 and 1385, and the index is likely to weaken with supports of 1360 and 1355.

## Today's highlights

- US initial jobless claims last week rose to 231,000, the highest level in over 8 months, since August 2023, higher than market expectations.
- The BoE voted 7-2 to keep its key rate at 5.25%, the highest in 16 years, as expected by the market.
- China's Customs reported a rise in April exports of 1.5%YoY, rebounding from a 7.5% contraction in March, suggesting improving foreign demand for Chinese goods.
- China's imports of crude oil in April came to 44.72mn tons, or ~10.88 million bbl/day, up by 5.45% YoY, indicating rising oil demand in China.
- China plans to sign at least 16 agreements with Hungary to boost cooperation in areas like railway and road infrastructure, nuclear energy and the automotive industry.
- The Prime Minister has instructed the Ministry of Public Health to reclassify cannabis as a Category 5 narcotic and allow its use only for medical and health purposes via a ministerial regulation by year-end.
- The Ministry of Finance will propose collecting VAT on imports valued at up to 1,500 baht to the Cabinet next week. The Revenue Department will study the impact of reviving the LTF Fund, potentially facing over Bt10bn in lost revenue.
- Damage assessment is ongoing from the chemical tank fire at Map Ta Phut Terminal, a subsidiary of SCC, located at the Map Ta Phut Industrial Estate in Rayong province.

## Strategy today

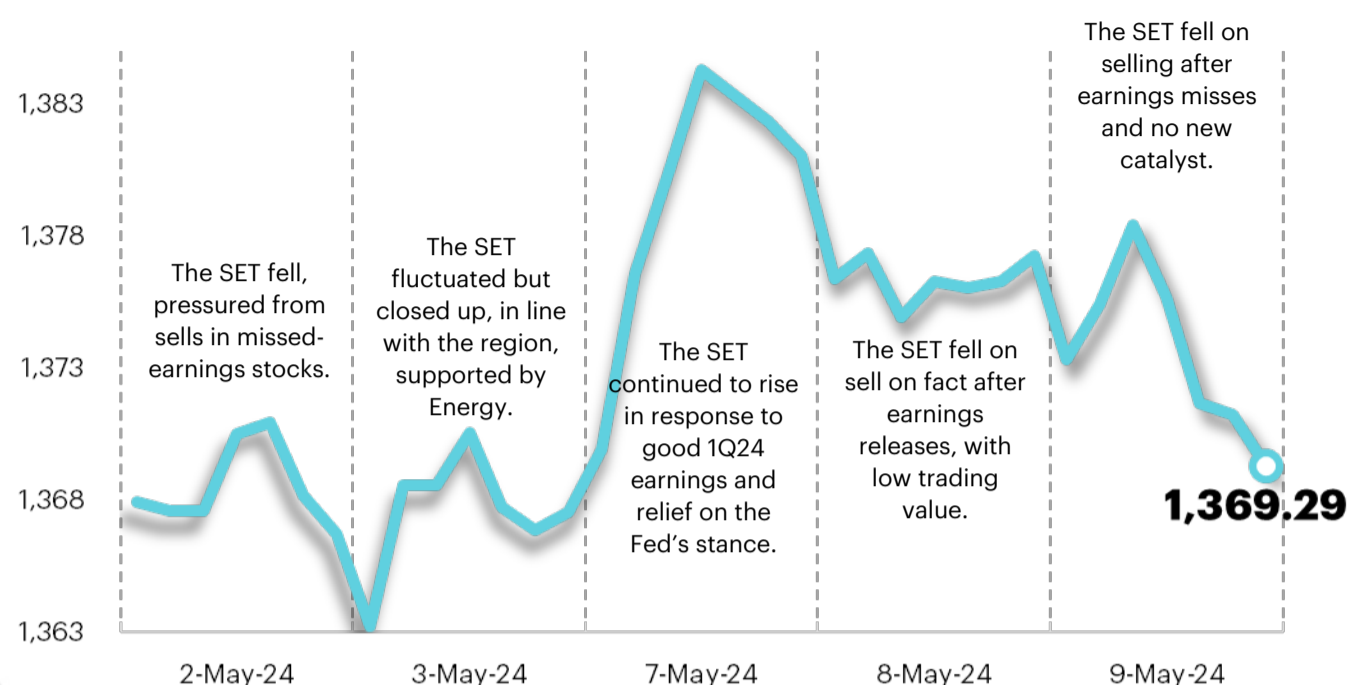
In the short-term the SET is expected to be range-bound, lacking a clear catalyst, while domestically the market is waiting for the release of 1Q24 operating results, released through mid-May. The FOMC kept interest unchanged and signalled it would keep rate unchanged at the next meeting on June 11-12, as expected by the market. Our strategy is "Selective Buy".

## Daily report

Friday, May 10, 2024

### Support - Resistances

1363/1355 - 1380/1385



## Trading today

The Thai capital market still lacks a clear catalyst, though the main item of interest at this time is the release of 1Q24 operating results. We recommend "Selective Buy" in four main themes:

- 1) Speculation on 1Q24 earnings for stocks whose profit is expected to grow YoY and whose prices have not moved up much -- AOT, ERW, MINT, KCE and OPS. Be cautious about investing in power plant stocks which are at risk of FX loss given the weakened baht, which pressured 1Q24 earnings.
- 2) Defensive stocks for risk-averse investors whose operating results do not fluctuate with the economy - Healthcare (BDMS), Land Transport (BEM), Commerce (CPALL and CPAXT), Telecommunication (ADVANC) and high-dividend property plays (AP).
- 3) For high-risk-takers and those who like to speculate on mid & small-cap stocks whose 1Q-2Q24 profits are expected to grow YoY and QoQ - THRE and TIDLOR.
- 4) The situation in the Middle East is less intense, while crude oil inventory was higher than expected last week due to seasonal factors. For the base case of a shadow war, Brent is expected to be ~US\$90/bbl. Therefore, having oil stocks will help hedge risk from Middle East tension. For high-risk-takers, we recommend an upstream oil stock - PTTEP.

## Daily top picks

**GFPT:** There are several catalysts that will help the stock outperform the SET: a beat in 1Q24 profit and growth in 2Q24 profit both YoY and QoQ on more exports with higher prices in tandem with a decline in animal feed costs. Currently, the stock is trading at a 2024 PER of 8.7x (-1.5S.D. from 10-year historical PE).

**PTTEP:** The stock is seen as asset for hedging risk from the conflict in the Middle East. Strong oil price in the short term is a catalyst, while operating results and balance sheets are strong. 2Q24 profit is expected to continue to improve from higher oil price and record-high sales volume.



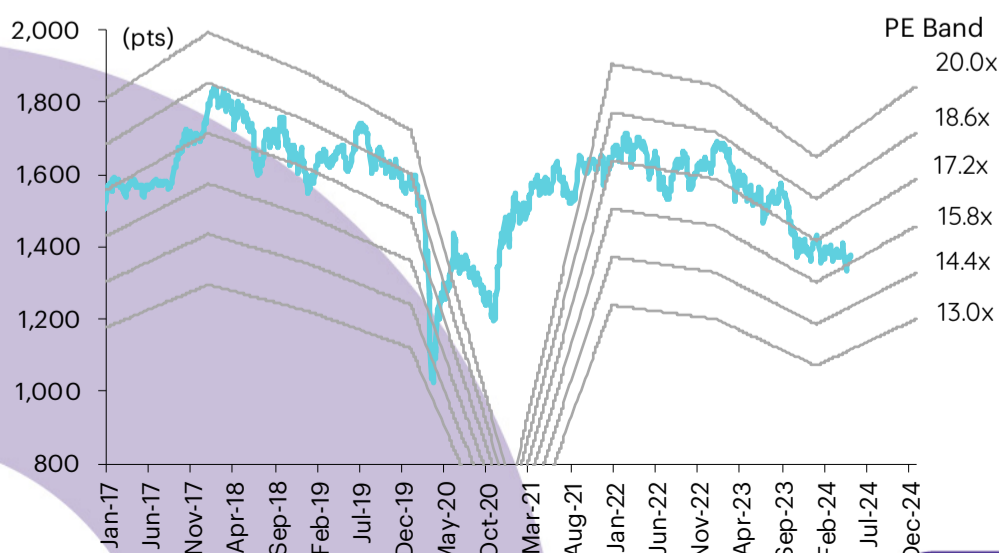
Today's reports

- GFPT (High conviction)** – Robust growth to continue
- BCP** – 1Q24: In line, with strong growth QoQ
- BLA** – Better underwriting margin
- CPAXT** – 1Q24: In line with INVX estimates
- GULF** – 1Q24: Net profit hurt by FX loss
- LPN** – 1Q24: Down YoY but up significantly QoQ
- SAT** – 1Q24: Weak, as expected
- TOP** – 1Q24: Above estimates on strong GIM
- TU** – 1Q24: Net profit beats on extra gains

What to watch

Date	Event
7 May	Economic release: JP – Final services PMI for Apr EU – Retail sales for Mar
8 May	Economic release: US – Crude oil inventories
9 May	Economic release: CN – Trade balance for Apr US – Unemployment claims
10 May	Economic release: JP – Household spending for Mar TH – Consume confidence for Apr

SET Index movement



Daily report Friday, May 10, 2024

SET Index series

Index	9 May (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,369.29	(4.04)	(0.29)	39,857.81
SET50	841.31	(1.98)	(0.23)	23,320.16
SET100	1,858.79	(5.93)	(0.32)	30,647.95
sSET	873.02	(6.55)	(0.74)	3,181.31
SETCLMV	816.86	(2.60)	(0.32)	13,994.18
SETHD	1,079.35	(1.77)	(0.16)	8,230.24
SETESG	887.86	(1.09)	(0.12)	25,204.71
SETWB	827.07	0.08	0.01	7,633.49
mai	387.58	(2.04)	(0.52)	2,021.10

Trading summary by investor type

(Btmn)	9 May	WTD	MTD	YTD
<b>Foreign</b>				
Net	(1,280)	(981)	(4,684)	(70,096)
Breakdown (%)	49.67	55.25	53.87	53.88
<b>Institution</b>				
Net	47	560	3,087	(3,075)
Breakdown (%)	8.65	7.63	8.35	9.17
<b>PropTrade</b>				
Net	(131)	727	528	(4,424)
Breakdown (%)	8.00	6.77	6.89	6.86
<b>Individual</b>				
Net	1,364	(306)	1,069	77,595
Breakdown (%)	33.69	30.35	30.89	30.10

S50 futures trading by foreign investors

(Contract)	9-May	WTD	MTD	YTD
Foreign	(5,157)	(6,100)	1,191	26,754
Institution	946	1,949	2,478	(579)
Customer	4,211	4,151	(3,669)	(26,175)

Bond trading by foreign investors

(Btmn)	9-May	WTD	MTD	YTD
Buy	2,091	12,982	23,724	286,021
Sell	4,022	10,556	16,202	332,546
Net	(1,931)	2,426	7,522	(46,525)

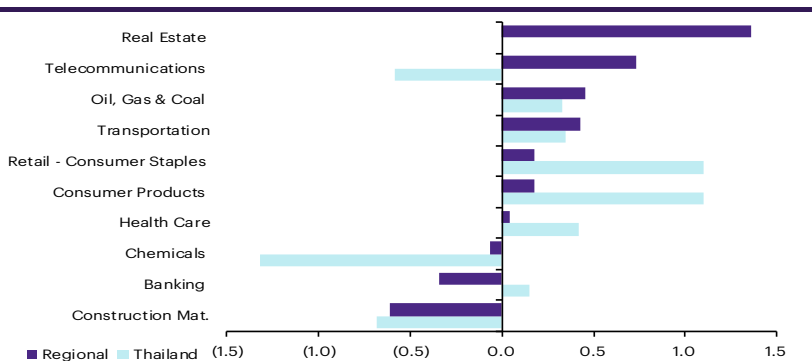
## Market update

### Global market movement

	9-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		5,214	26.41	0.5	1.7	3.5	9.3	21.3	18.9	10.4	12.6	4.3	3.9	18.5	19.1
Euro Stoxx 600		517	1.00	0.2	2.2	2.4	7.9	14.4	13.2	(3.8)	8.5	1.9	1.8	12.7	13.2
Japan		38,074	(128.39)	(0.3)	(0.4)	(0.9)	13.8	22.1	20.0	33.3	10.9	2.1	1.9	9.3	9.6
Hang Seng		18,538	223.95	1.2	0.3	4.4	8.7	9.2	8.6	6.4	7.7	1.0	0.9	10.1	10.1
MSCI Asia x J		675	0.00	0.0	0.3	2.0	5.2	13.7	11.9	22.2	15.6	1.5	0.7	10.7	5.6
Philippines		6,542	(116.72)	(1.8)	(1.1)	(2.4)	1.4	11.1	10.1	18.1	9.9	1.4	1.2	12.1	12.1
Indonesia		7,089	0.00	0.0	(0.6)	(2.0)	(2.5)	13.1	11.0	47.1	20.0	1.8	1.7	14.0	14.0
Malaysia		1,601	(3.53)	(0.2)	0.7	1.6	10.1	14.1	13.4	2.7	5.5	1.3	1.3	9.6	9.6
Thailand		1,369	(4.04)	(0.3)	(0.0)	0.1	(3.3)	14.8	13.2	12.1	12.5	1.3	1.3	9.0	9.6
<b>Asean 4 - simple avg.</b>				<b>(0.6)</b>	<b>(0.3)</b>	<b>(0.7)</b>	<b>1.4</b>	<b>13.3</b>	<b>11.9</b>	<b>20.0</b>	<b>12.0</b>	<b>1.5</b>	<b>1.4</b>	<b>11.2</b>	<b>11.3</b>
China		3,154	25.84	0.8	1.6	1.6	6.0	11.5	10.4	23.3	10.9	1.2	1.1	10.2	10.9
India		72,404	(1,062.22)	(1.4)	(2.0)	(2.8)	0.2	20.5	17.9	25.6	14.8	3.2	2.9	15.6	16.1
Singapore		3,266	1.42	0.0	(0.8)	(0.8)	0.8	10.5	10.2	5.1	2.8	1.1	1.0	9.9	10.0
Taiwan		20,561	(139.74)	(0.7)	1.1	0.8	14.7	18.5	15.8	30.6	17.2	2.5	2.3	13.3	14.6
Korea		2,712	(32.91)	(1.2)	1.3	0.7	2.1	10.7	8.7	64.9	22.7	0.9	0.9	8.6	9.8
<b>Others</b>				<b>(0.5)</b>	<b>0.2</b>	<b>(0.1)</b>	<b>4.8</b>	<b>14.3</b>	<b>12.6</b>	<b>29.9</b>	<b>13.7</b>	<b>1.8</b>	<b>1.6</b>	<b>11.5</b>	<b>12.3</b>

### Regional sector movement

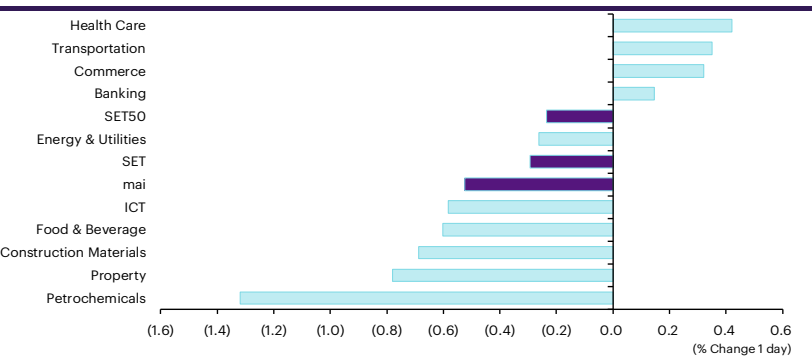
	Price performance (%) *			
	9-May	WoW	MoM	YTD
Banking	(0.34)	(1.04)	0.19	2.67
Chemicals	(0.07)	1.77	6.04	(4.57)
Construction Mat.	(0.61)	(0.41)	2.50	(0.36)
Consumer Products	0.18	0.71	1.21	(5.80)
Health Care	0.04	0.88	0.81	(7.61)
Oil, Gas & Coal	0.45	0.25	1.09	(2.27)
Real Estate	1.36	1.32	5.99	4.87
Retail - Consumer Staples	0.18	0.71	1.21	(5.80)
Telecommunications	0.73	(0.78)	(2.92)	(5.61)
Transportation	0.43	1.31	3.00	(2.59)



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

### Thailand sector movement

	Price performance (%)			
	9-May	WoW	MTD	YTD
Banking	0.15	0.33	(0.09)	(4.13)
Commerce	0.32	(0.26)	(0.31)	(0.93)
Construction Materials	(0.69)	(0.13)	(0.55)	(11.97)
Energy & Utilities	(0.26)	0.99	(0.32)	(5.20)
Food & Beverage	(0.60)	(1.60)	(1.38)	(1.63)
Health Care	0.42	1.27	0.49	2.54
ICT	(0.58)	1.26	4.57	3.90
Petrochemicals	(1.32)	0.04	(1.92)	(7.88)
Property	(0.78)	(2.06)	(2.33)	(4.50)
Transportation	0.35	0.30	0.41	6.11
SET	(0.29)	0.44	0.10	(3.29)
SET50	(0.23)	0.73	0.40	(3.88)
MAI	(0.52)	(0.29)	(1.95)	(5.84)



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
JMT	18.90	1,624.75	(8.70)
KBANK	133.00	1,217.26	0.38
BDMS	29.25	1,253.85	0.86
BBL	137.50	1,194.31	(0.36)
ADVANC	206.00	1,073.76	-
AOT	65.75	1,005.61	0.77
SCB	107.50	988.96	0.94
CPALL	58.25	878.27	1.30
TRUE	8.60	946.19	(1.71)
SCC	247.00	805.94	-

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KWI	0.63	4.15	31.25
NEW	109.00	0.24	21.11
BLA	19.80	562.90	15.12
IT	3.90	10.66	10.80
SAMTEL	3.58	13.06	9.82
SCN	1.04	11.58	8.33
GGC	8.10	0.06	5.88
TTI	27.75	0.01	5.71
MILL	0.19	0.36	5.56
WINDOW	1.16	32.78	5.45

### Top 10 losers

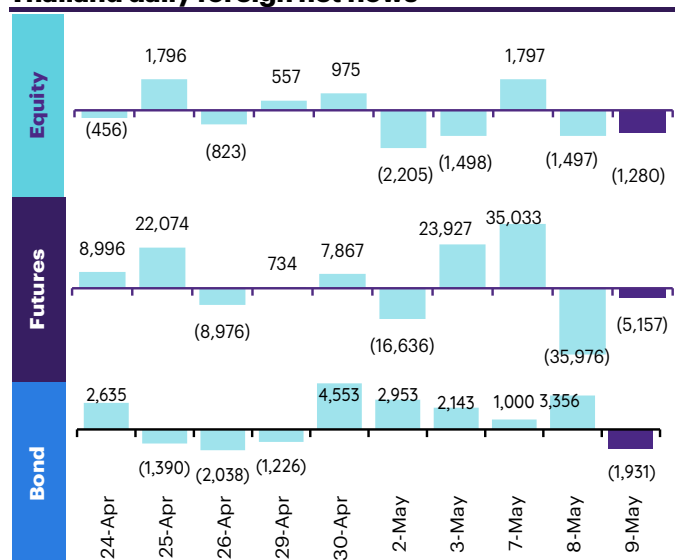
Stock	Price (Bt)	Value (Btmn)	Chg (%)
FE	137.50	0.01	(24.66)
AMANAHAH	1.70	42.96	(18.27)
ACG	1.21	0.04	(14.18)
SPREME	2.04	83.01	(12.82)
NUSA	0.41	60.09	(8.89)
TU-PF	0.63	0.01	(8.70)
JMT	18.90	1,623.66	(8.70)
B	0.11	12.36	(8.33)
PF	0.22	9.11	(8.33)
ALLA	1.66	6.43	(8.29)

## Fund flow monitor

### Regional foreign fund flows to equity

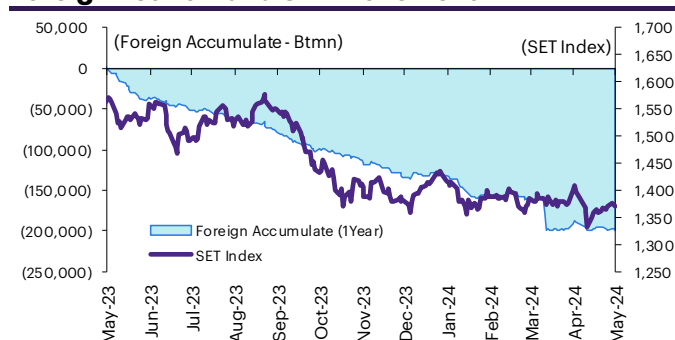
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
8-May-24	(41)	(68)	(0)		(51)		132	294	
7-May-24	49	(45)	(16)	71	4	(352)	325	905	
6-May-24		(74)	(5)	53	10	(138)	688		
3-May-24	(41)	(54)	(23)	79	22	(256)	392	39	
2-May-24	(60)	(161)	(2)	9	(34)	(83)	(467)	(46)	
<b>Weekly</b>									
<b>WTD</b>	<b>8</b>	<b>(187)</b>	<b>(21)</b>	<b>124</b>	<b>(37)</b>	<b>(490)</b>	<b>1,146</b>	<b>1,198</b>	<b>(3,185)</b>
3-May-24	(59)	(194)	(291)	222	(12)	(117)	1,096	474	0
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
<b>Monthly</b>									
<b>MTD</b>	<b>(92)</b>	<b>(401)</b>	<b>(45)</b>	<b>212</b>	<b>(49)</b>	<b>(830)</b>	<b>1,071</b>	<b>1,192</b>	<b>0</b>
Apr-24	108	(1,141)	(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	(1,918)	144	(294)	(262)	(851)	(569)	972	15,174	30,213

### Thailand daily foreign net flows

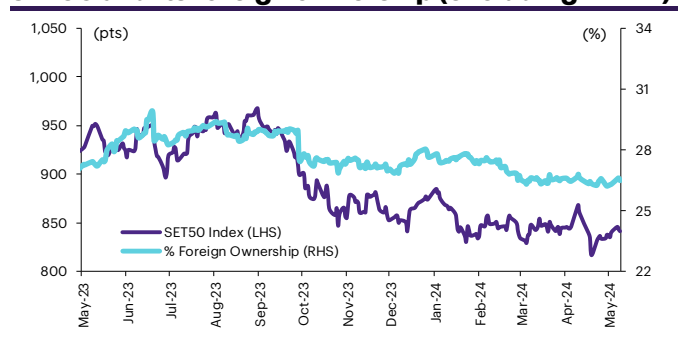


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
<b>Daily</b>			
9-May-24	(1,280)	(5,157)	(867)
<b>Weekly</b>			
<b>WTD</b>	<b>(981)</b>	<b>(6,100)</b>	<b>(1,001)</b>
3-May-24	(2,170)	15,892	2,674
26-Apr-24	3,121	102,827	17,051
19-Apr-24	(10,504)	(134,093)	(22,375)
12-Apr-24	7,918	15,722	2,833
<b>Monthly</b>			
<b>MTD</b>	<b>(4,684)</b>	<b>1,191</b>	<b>235</b>
Apr-24	3,914	19,636	3,421
Mar-24	(41,314)	102,406	17,387
Feb-24	2,862	(3,311)	(487)
<b>Quarterly</b>			
<b>QTD</b>	<b>(770)</b>	<b>20,827</b>	<b>3,656</b>
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)
<b>YTD</b>			
2023	(192,490)	(243,096)	(47,380)
2022	202,694	102,255	21,764

### 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)
KBANK	43.27	2.19	291
MTC	5.04	4.62	216
ADVANC	36.83	0.52	108
CRC	14.70	2.89	93
MINT	31.05	2.33	77
COM7	7.65	3.58	68
BCP	17.91	1.59	66
SPALI	17.48	2.96	57
ICHI	9.03	1.77	31
BH	32.20	0.12	29

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
BBL	26.24	(1.45)	(199)
TOP	18.49	(2.20)	(119)
BBL	26.24	(1.45)	(199)
CPALL	26.80	(1.52)	(88)
TTB	29.15	(46.36)	(81)
OR	2.81	(4.18)	(76)
TISCO	36.49	(0.66)	(64)
CPN	19.13	(0.85)	(54)
IVL	70.38	(1.94)	(45)
HMPRO	12.67	(4.21)	(43)

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

	Buy* (Btmn)	Sell* (Btmn)
AOT	260	(175)
BDMS	204	(170)
BBL	181	(142)
KBANK	122	(140)
ADVANC	116	(124)
SCB	112	(123)
TRUE	98	(110)
BLA	91	(100)
SPRC	86	(99)
MINT	86	(83)

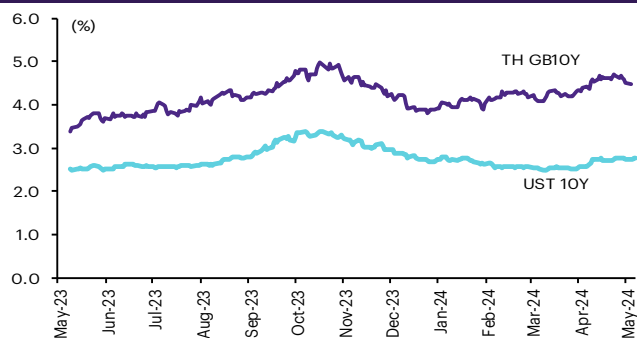
\* InnovestX Research estimates

# Multi-asset price update

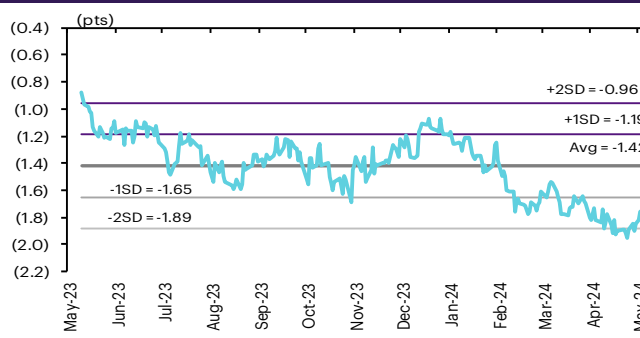
## Key indicator update

	Close	9-May	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	12.69	(2.38)	(13.56)	(15.29)	(25.09)	1.93
Europe CDS (bps)	52.489	0.13	(2.88)	(1.91)	(34.59)	(6.09)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(26.16)	0.00
TED Spread (bps)	0.197	(0.44)	(0.51)	(2.30)	5.13	(6.37)
<b>Exchange rate</b>						
Dollar Index	105.20	(0.28)	(0.14)	1.05	3.73	3.77
USD/THB	36.71	(0.51)	(0.24)	1.24	9.29	6.81
EUR/USD	1.08	0.31	0.51	(0.70)	(1.81)	(2.32)
USD/JPY	155.47	(0.00)	1.18	2.46	15.75	10.27
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	2.35%	0.77	0.17	16.30	41.52	1.13
TH Gov Bond 10Y	2.78%	0.25	1.73	15.53	27.41	8.20
US Gov Bond 2Y	4.83%	(2.53)	(5.09)	8.54	89.11	56.57
US Gov Bond 10Y	4.47%	(4.23)	(11.62)	10.93	102.63	58.04
<b>Commodities</b>						
CRB Index	542.92	(0.23)	0.31	(0.98)	(0.61)	6.39
Gold (US\$/oz)	2,346.08	1.63	1.87	(0.27)	15.59	13.74
Gross Refining Margin (US\$/bbl)	3.58	(10.05)	(19.00)	(1.92)	(2.45)	(43.08)
Dubai Crude (US\$/bbl)	84.16	0.70	0.34	5.90	11.26	8.83
NYMEX Crude (US\$/bbl)	79.26	0.34	0.39	(7.00)	9.23	63.63
Baltic Dry Index (pts)	2,166.00	(1.68)	22.10	37.96	32.07	3.44

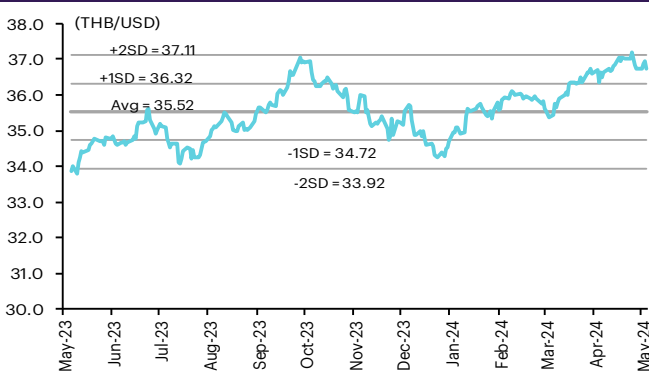
### Thai and US 10-year government bond yield



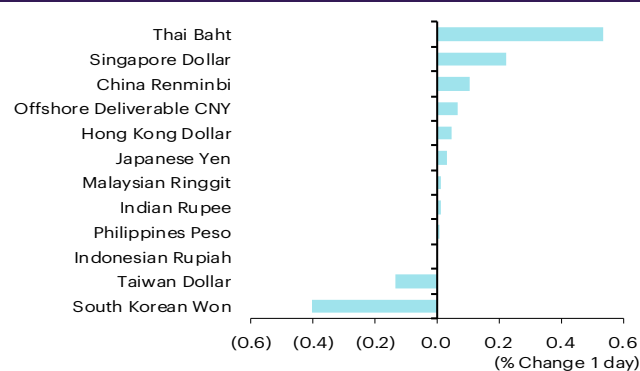
### Thai and US 10-year government bond spread



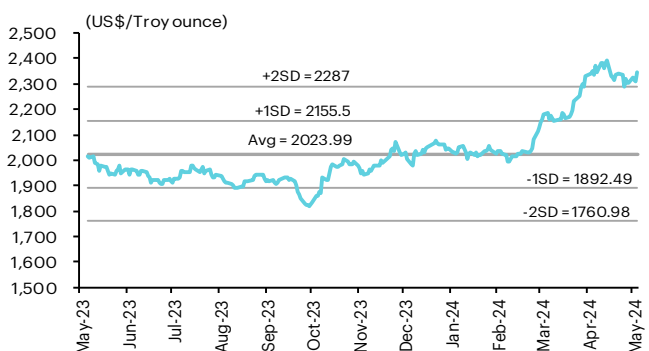
### THB/USD exchange rate



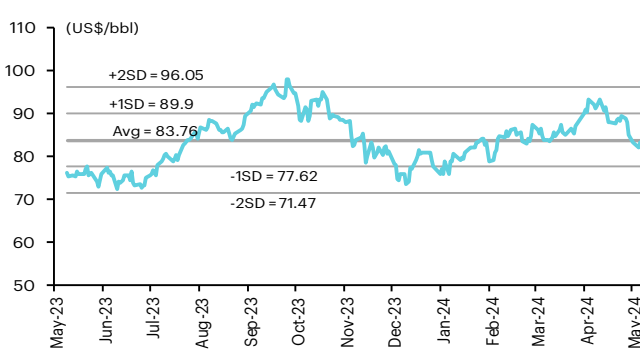
### Regional foreign exchange rate spot return



### Gold



### Brent crude



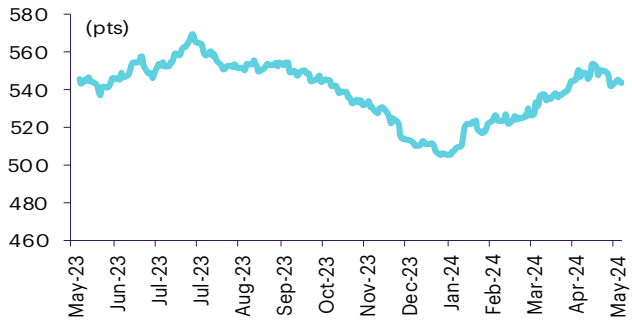
## Commodities daily price update

	As of 9-May-24	-1W %	Avg. Price QTD in 1Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
<b>CRB Index</b>	<b>542.92</b>	(0.6)	528.70	(0.6)	(4.2)	546.31	(7.81)	528.70	(3.2)	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>84.42</b>	(3.6)	83.54	(0.4)	5.1	81.93	(15.62)	83.54	2.0	Daily
Brent Crude (US\$/bbl)	<b>83.24</b>	(5.3)	84.68	0.5	4.3	82.60	(18.40)	84.68	2.5	Daily
West Texas Int. Cushing (US\$/bbl)	<b>79.26</b>	(3.3)	78.90	0.6	(2.8)	77.59	(17.93)	78.90	1.7	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>87.84</b>	(6.0)	88.49	(0.7)	9.0	86.52	(19.56)	88.49	2.3	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>2.31</b>	18.0	2.22	(25.4)	(36.1)	3.22	(19.19)	2.22	(31.1)	Daily
Coal Price NEX (US\$/MT)	<b>144.60</b>	6.3	130.35	(4.5)	(50.9)	178.13	(51.19)	130.35	(26.8)	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfer Singapore (US\$/bbl)	<b>96.01</b>	(2.2)	100.92	(3.6)	(4.5)	103.11	(21.20)	100.92	(2.1)	Daily
Gas Oil - Dubai (US\$/bbl)	<b>11.59</b>	9.0	17.38	(16.6)	(33.7)	21.18	(37.25)	17.38	(17.9)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>96.01</b>	(4.8)	100.92	(3.6)	(4.5)	103.11	(21.20)	100.92	(2.1)	Daily
Gasoline - Dubai (US\$/bbl)	<b>11.59</b>	(12.4)	17.38	(16.6)	(33.7)	21.18	(37.25)	17.38	(17.9)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>79.38</b>	(2.6)	72.57	(30.7)	15.8	70.05	(12.98)	72.57	3.6	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(5.04)</b>	(17.1)	(10.96)	(15.0)	(34.9)	-11.88	(28.43)	(10.96)	(7.7)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>96.60</b>	(2.7)	102.13	(5.4)	(4.9)	105.01	(16.72)	102.13	(2.7)	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>12.18</b>	4.0	18.59	(22.7)	(33.3)	23.08	(20.38)	18.59	(19.4)	Daily
SG Refinery Margin (US\$/bbl)	<b>3.58</b>	(19.0)	5.47	(42.7)	(33.7)	6.86	95.65	6.24	-8.9448	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>840</b>	(4.5)	888	(3.4)	3.4	835	(16.61)	888	6.4	Tuesday
Ethylene Spread (US\$/MT)	<b>166</b>	(0.7)	198	320.8	24.1	181	(14.77)	198	9.8	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>835</b>	0.0	826	0.3	(10.5)	848	(14.27)	826	(2.6)	Tuesday
Propylene Spread (US\$/MT)	<b>161</b>	31.7	136	(17.3)	(39.0)	195	(3.11)	136	(29.9)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>674</b>	(5.4)	690	4.7	(1.4)	654	(17.11)	690	5.5	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,040</b>	0.0	1,027	10.3	(4.1)	1,033	(12.49)	1,027	(0.6)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>366</b>	11.8	337	220.3	(9.3)	379	(3.18)	337	(11.1)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,140</b>	0.0	1,108	8.4	(3.6)	1,053	(26.77)	1,108	5.3	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>466</b>	9.1	419	174.1	(7.0)	399	(38.51)	419	4.9	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,010</b>	0.0	996	3.7	(6.9)	999	(14.92)	996	(0.3)	Tuesday
PP Spread (US\$/MT)	<b>336</b>	13.0	306	1.6	(17.2)	345	(10.45)	306	(11.3)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>520</b>	0.0	542	10.2	3.2	500	(14.40)	542	8.3	Tuesday
MEG Spread (US\$/MT)	<b>-1</b>	(96.9)	-9	(77.1)	10.9	-17	(52.64)	-9	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,095</b>	(1.4)	1,102	(63.6)	0.3	1,103	(12.51)	1,102	(0.1)	Tuesday
Paraxylene Spread (US\$/MT)	<b>382</b>	3.1	396	4.4	(7.1)	411	(7.19)	396	(3.5)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>276</b>	10.4	241	23.6	22.2	224	54.61	241	8.0	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>915</b>	(3.2)	901	4.1	2.8	892	(7.35)	901	1.0	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>1,060</b>	(1.9)	1,035	12.2	9.1	918	(13.13)	1,035	12.7	Tuesday
Benzene Spread (US\$/MT)	<b>432</b>	(4.0)	422	26.0	25.8	344	(6.34)	422	22.8	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>241</b>	9.5	174	505.2	272.8	38	(164.71)	174	352.2	Daily
Condensate (US\$/MT)	<b>713</b>	(3.6)	706	(0.4)	5.0	692	(15.39)	706	1.9	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>790</b>	(1.3)	789	1.3	(1.8)	802	(9.43)	789	(1.6)	Tuesday
PTA Spread (US\$/MT)	<b>56</b>	0.1	50	2.0	(24.8)	62	55.13	50	(19.9)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>790</b>	0.0	788	(0.7)	(12.4)	844	(26.72)	788	(30.2)	Tuesday
Ethylene Spread (US\$/MT)	<b>624</b>	0.2	589	(1.2)	(20.3)	663	(29.41)	589	(11.2)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>305</b>	0.0	336	14.8	15.8	293	(45.94)	336	14.6	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>2,346</b>	2.6	2,153	8.8	13.9	1,943	7.82	2,153	10.8	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>9,950</b>	(0.3)	8,887	7.6	(0.7)	8,526	(3.17)	8,887	4.2	Daily
Silver Future (US\$/Troy Ounce)	<b>29</b>	7.5	25	4.0	26.6	23	(6.25)	25	7.9	Daily
China Composite Steel Prices (CNY/MT)	<b>4,093</b>	0.5	4,162	(1.2)	(7.5)	4,259	(10.71)	4,162	(2.3)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>3,946</b>	2.2	4,054	10.2	1.0	3,834	(25.34)	4,054	5.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>215</b>	(3.2)	220	32.3	36.6	159	(13.70)	220	38.9	Daily
Sugar #11 (US\$/LB)	<b>20</b>	0.6	21	(10.0)	21.2	21	29.50	21	(1.1)	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>2,166</b>	28.5	1,815	(10.9)	78.3	1,394	(27.83)	1,815	30.3	Daily
Baltic Supramax Index: BSI58	<b>1,477</b>	(0.5)	1,244	(3.8)	34.2	1,030	(48.65)	1,244	20.8	Daily

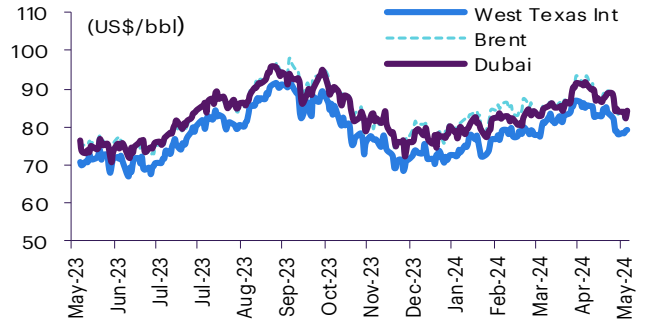
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

# Commodities daily chart update

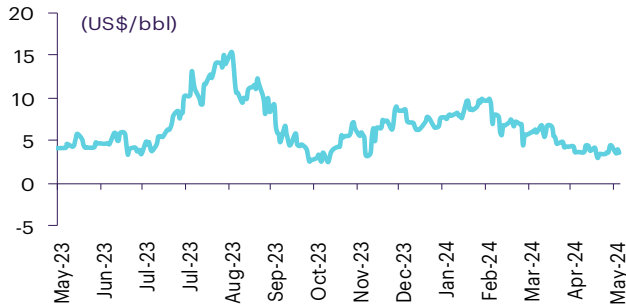
## CRB US Spot All Commodities Price Index



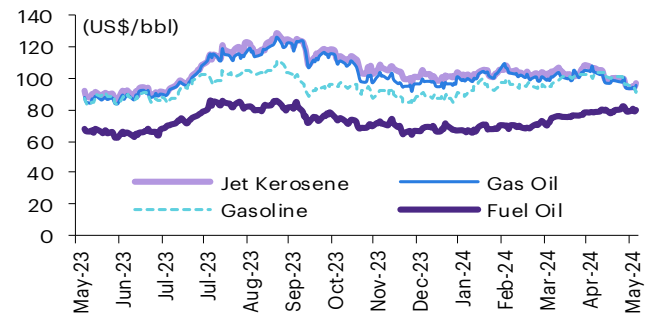
## Crude prices



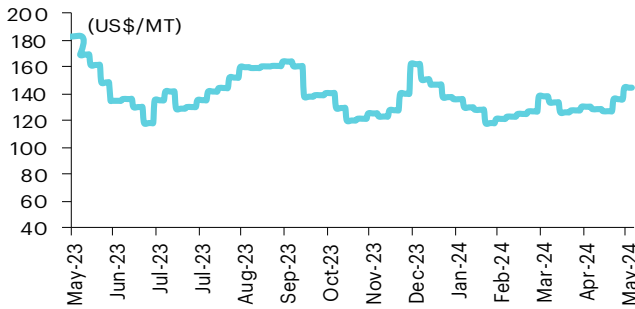
## SG Dubai Hydrocracking Refinery Margin



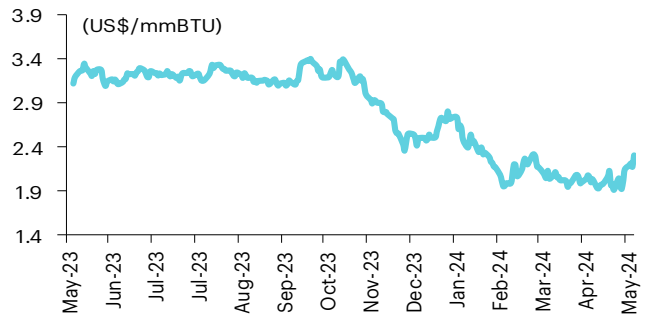
## Oil product prices



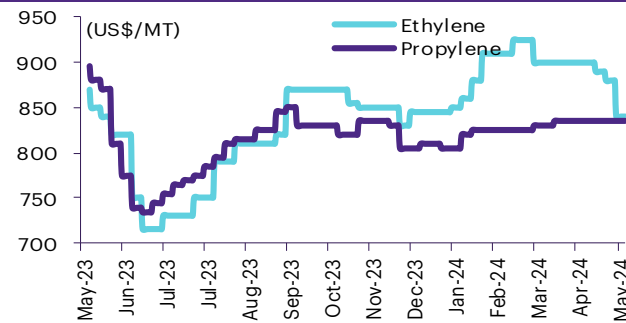
## Coal price (NEX)



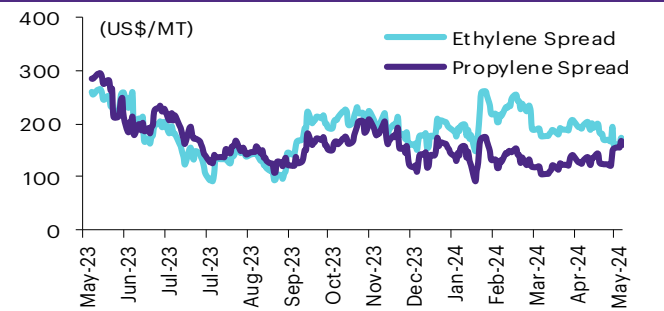
## Natural gas prices (Henry hub)



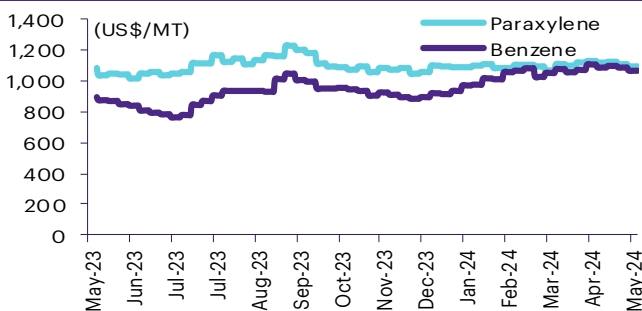
## Olefins prices



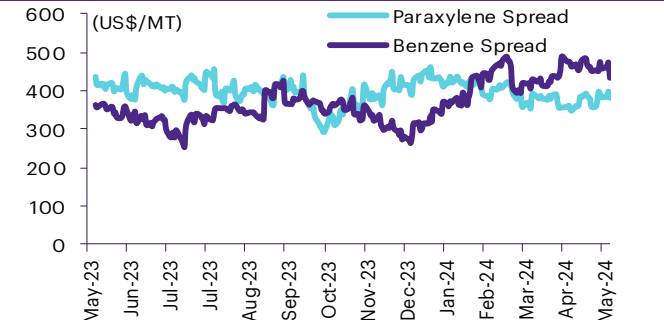
## Olefins spreads



## Aromatics prices

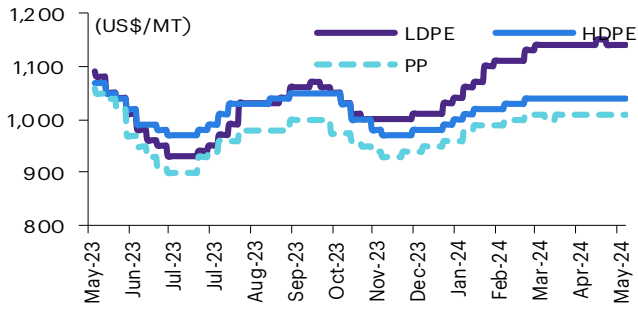


## Aromatics spreads

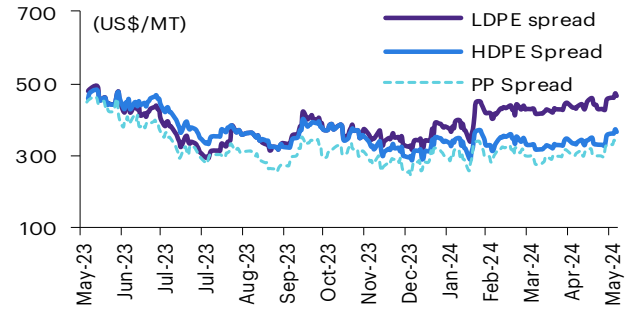


# Commodities daily chart update

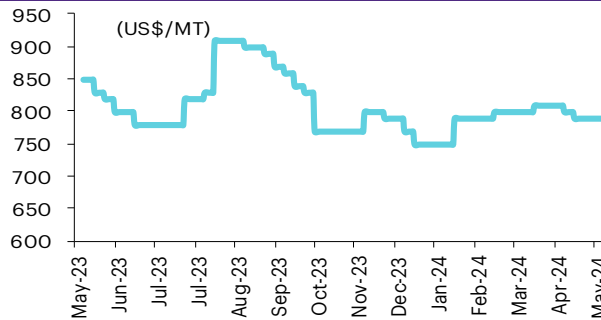
## Polyolefins prices



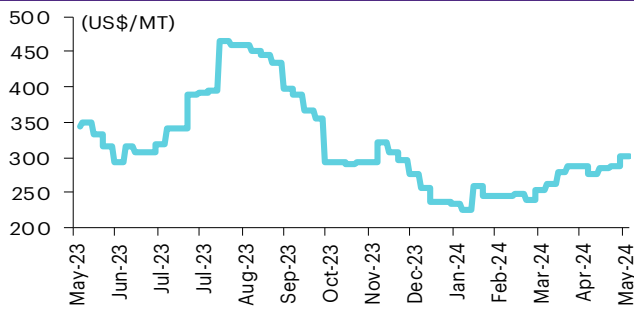
## Polyolefins-Naphtha spreads



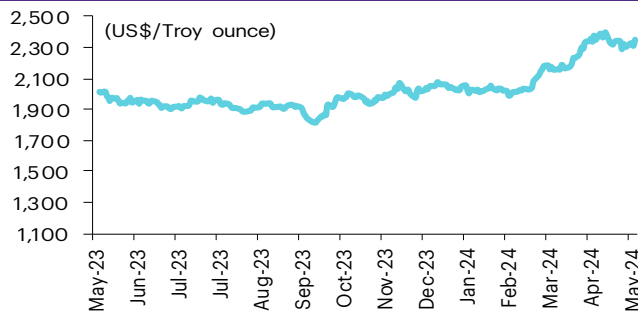
## PVC price



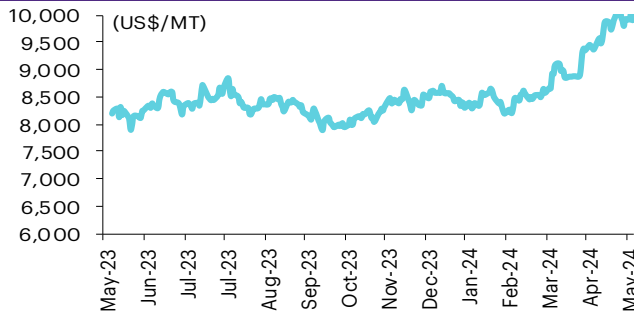
## PVC spread



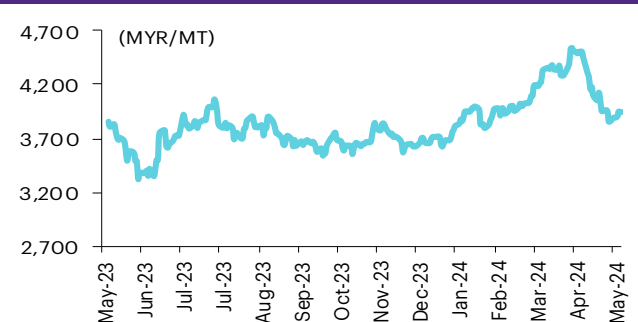
## Gold price



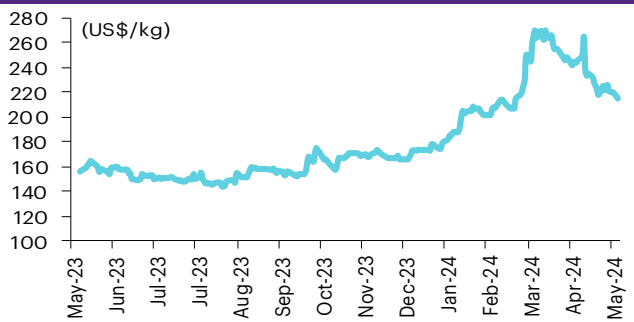
## LME copper price



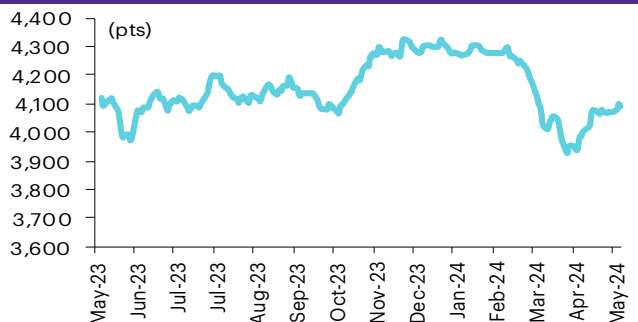
## Malaysian crude palm oil price



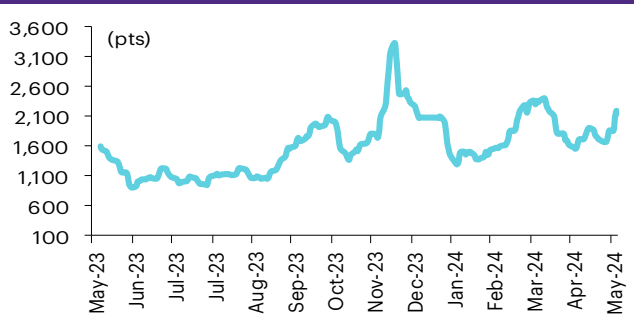
## Rubber price (RSS3) futures



## Steel price index



## Baltic freight index



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



## Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 9-May-24	Gap between last close and short	Short sale volume comparing with main board
HKO1	105,387	1,867,790	17.72	0.40	4,311.53	77.82
LVMH01	105,590	2,062,740	19.54	0.64	2,947.47	54.48
EKH	132,700	980,350	7.39	7.35	0.51	43.39
BEM-R	3,927,800	31,973,075	8.14	8.10	0.50	36.24
IVL-R	5,597,500	131,211,030	23.44	23.30	0.61	29.84
DELTA-R	2,121,700	152,949,850	72.09	71.50	0.82	29.17
AOT	4,355,900	286,207,800	65.71	65.75	(0.07)	28.56
PSH	191,100	2,163,550	11.32	11.30	0.19	28.55
SPALI	1,466,500	28,443,050	19.40	19.20	1.02	27.97
CENTEL-R	179,900	7,895,975	43.89	43.75	0.32	27.10
THG-R	21,700	849,725	39.16	39.00	0.40	25.35
AAV	5,144,300	12,196,166	2.37	2.32	2.19	22.79
BGRIM	1,486,400	39,379,675	26.49	26.50	(0.03)	22.54
RATCH	323,400	9,216,900	28.50	28.25	0.88	21.41
VIBHA	364,400	810,950	2.23	2.22	0.25	20.59
PTG-R	1,000,800	8,613,100	8.61	8.50	1.25	20.21
SCGP-R	1,688,500	53,916,600	31.93	31.75	0.57	20.18
GPSC	677,600	34,349,850	50.69	50.00	1.39	20.16
DCC-R	658,800	1,209,375	1.84	1.83	0.31	19.92
AP	8,982,800	87,547,895	9.75	9.55	2.05	19.16
SAWAD-R	889,400	33,787,575	37.99	37.75	0.63	18.72
MAJOR	106,800	1,569,960	14.70	14.60	0.68	18.26
GPSC-R	607,900	30,626,550	50.38	50.00	0.76	18.08
LH	5,012,100	35,585,910	7.10	7.10	(0.00)	17.77
TCAP	171,900	8,423,100	49.00	49.00	0.00	17.70
BANPU-R	5,643,700	31,101,480	5.51	5.50	0.20	17.41
TKN	656,300	6,737,030	10.27	10.20	0.64	17.40
TPIPL-R	265,600	360,011	1.36	1.35	0.40	16.80
BAM	801,300	7,296,735	9.11	9.05	0.62	16.67
BDMS	6,857,100	198,855,900	29.00	29.25	(0.85)	16.65
BCPG	410,000	2,743,870	6.69	6.65	0.64	16.33
IVL	3,062,100	71,659,720	23.40	23.30	0.44	16.32
RS-R	114,300	1,536,040	13.44	13.30	1.04	16.09
GUNKUL-R	1,916,700	5,025,400	2.62	2.62	0.07	16.01
KTC-R	672,700	28,937,625	43.02	43.00	0.04	15.95
TCAP-R	153,600	7,526,400	49.00	49.00	0.00	15.81
KTB-R	6,138,900	103,179,440	16.81	16.70	0.64	15.69
SCC-R	510,900	126,241,400	247.10	247.00	0.04	15.68
TTB	38,797,800	68,173,926	1.76	1.75	0.41	15.65
SAWAD	725,500	27,573,900	38.01	37.75	0.68	15.27
SC	272,300	964,670	3.54	3.52	0.64	15.14
STEC	639,400	6,323,435	9.89	9.85	0.40	14.99
HMPRO-R	5,767,700	59,529,330	10.32	10.20	1.19	14.91
CK-R	472,300	10,365,680	21.95	22.10	(0.69)	14.63
MINT	1,281,500	42,327,000	33.03	33.25	(0.66)	14.55
INTUCH-R	259,800	18,010,875	69.33	69.00	0.47	14.48
KKP	138,800	7,198,875	51.87	51.75	0.22	13.75
BA	364,700	6,151,830	16.87	16.70	1.01	13.50
SMPC	40,300	378,820	9.40	9.35	0.53	13.28
PRM-R	809,400	6,146,645	7.59	7.60	(0.08)	13.28
SCC	424,700	104,929,500	247.07	247.00	0.03	13.03
KCE-R	1,042,100	39,995,475	38.38	38.00	1.00	12.96
BTS	2,555,200	15,642,135	6.12	6.10	0.36	12.89
BH-R	138,300	34,552,900	249.84	249.00	0.34	12.81
KBANK	1,151,400	153,502,750	133.32	133.00	0.24	12.61
SIRI	9,036,900	15,112,132	1.67	1.66	0.74	12.52
GULF-R	858,500	35,792,725	41.69	41.50	0.46	12.50
OR-R	4,729,100	86,280,480	18.24	18.10	0.80	12.43
BGRIM-R	806,300	21,239,950	26.34	26.50	(0.59)	12.23
BYD	1,429,600	4,193,840	2.93	2.88	1.86	11.92
PTTEP-R	546,400	83,720,550	153.22	152.50	0.47	11.81
GLOBAL-R	346,300	5,541,560	16.00	15.90	0.64	11.65
SGP-R	106,900	846,210	7.92	8.00	(1.05)	11.57
STEC-R	492,000	4,879,195	9.92	9.85	0.68	11.53
SUSCO	356,700	1,405,242	3.94	3.92	0.50	11.46
RATCH-R	168,100	4,781,025	28.44	28.25	0.68	11.13
TU	2,609,200	38,791,130	14.87	14.90	(0.22)	10.99
GULF	748,600	31,175,450	41.65	41.50	0.35	10.90
ORI-R	477,100	3,167,290	6.64	6.60	0.59	10.88
MEGA-R	75,800	3,062,650	40.40	40.25	0.38	10.47
TTW	112,500	1,014,670	9.02	9.00	0.21	10.25

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 9-May-24	Gap between last close and short	Short sale volume comparing with main board
EPG-R	203,200	1,413,190	6.95	6.90	0.79	10.23
TASCO	508,100	8,213,750	16.17	16.00	1.04	10.19
CPAXT-R	214,800	7,033,850	32.75	32.75	(0.01)	10.17
BEAUTY	1,226,600	781,903	0.64	0.62	2.82	10.14
KTC	426,900	18,379,750	43.05	43.00	0.13	10.12
CPAXT	212,300	6,959,850	32.78	32.75	0.10	10.05
SC-R	179,700	635,862	3.54	3.52	0.52	9.99
GLOBAL	296,800	4,772,060	16.08	15.90	1.12	9.99
MTC	541,400	25,227,650	46.60	46.75	(0.33)	9.93
MBK-R	173,900	2,991,530	17.20	17.20	0.02	9.85
ERW	1,072,800	5,291,202	4.93	4.88	1.07	9.76
COM7-R	1,150,300	22,167,180	19.27	19.00	1.43	9.68
DOHOME	575,900	6,580,060	11.43	11.20	2.02	9.62
HMPRO	3,688,100	38,061,230	10.32	10.20	1.18	9.53
PRM	566,800	4,329,355	7.64	7.60	0.50	9.30
IRPC-R	2,728,800	5,344,021	1.96	1.94	0.95	9.23
NER	232,900	1,268,340	5.45	5.45	(0.08)	9.23
NEX	770,800	6,820,510	8.85	8.70	1.71	9.17
EGCO	53,000	5,936,000	112.00	111.50	0.45	9.16
QH-R	2,207,100	4,764,700	2.16	2.16	(0.06)	9.12
BCP	440,200	18,378,350	41.75	41.75	0.00	9.11
BTS-R	1,776,700	10,806,515	6.08	6.10	(0.29)	8.96
AH	83,700	1,739,890	20.79	20.60	0.91	8.92
SIRI-R	6,401,300	10,675,514	1.67	1.66	0.46	8.87
IRPC	2,617,000	5,108,404	1.95	1.94	0.62	8.85
BTG	63,900	1,488,710	23.30	23.10	0.85	8.64
BBL	746,100	102,961,800	138.00	137.50	0.36	8.61
SAPPE-R	37,300	3,531,775	94.69	94.00	0.73	8.45
ERW-R	926,300	4,567,398	4.93	4.88	1.04	8.43
KSL-R	121,600	290,112	2.39	2.36	1.09	8.33
BAM-R	400,100	3,644,690	9.11	9.05	0.66	8.32
KKP-R	83,700	4,335,275	51.80	51.75	0.09	8.29
HANA-R	387,600	15,184,050	39.17	38.50	1.75	8.26
III	98,200	817,695	8.33	8.40	(0.87)	8.25
WHA	3,699,900	18,381,138	4.97	5.00	(0.64)	8.11
AMATA	263,100	5,907,960	22.46	22.40	0.25	8.09
TISCO	227,700	22,086,750	97.00	97.00	(0.00)	8.05
MBK	141,700	2,440,330	17.22	17.20	0.13	8.03
TPIPL	126,700	172,312	1.36	1.35	0.74	8.01
SJWD	107,900	1,580,920	14.65	14.60	0.35	7.96
SCGP	663,800	21,171,350	31.89	31.75	0.45	7.93
TRUE	8,079,500	69,844,355	8.64	8.60	0.52	7.93
KBANK-R	719,300	95,798,650	133.18	133.00	0.14	7.88
ITC	827,100	17,275,740	20.89	20.80	0.42	7.88
SSP	72,700	539,570	7.42	7.40	0.30	7.86
CBG	316,400	21,096,350	66.68	66.25	0.64	7.81
WP	800	3,184	3.98	3.96	0.51	7.77
SCCC	8,500	1,180,000	138.82	138.50	0.23	7.69
ADVANC	398,700	82,693,200	207.41	206.00	0.68	7.68
MC	165,700	1,962,460	11.84	11.80	0.37	7.66
CPF-R	1,018,800	20,571,180	20.19	20.20	(0.04)	7.65
STA	795,100	13,547,820	17.04	16.70	2.03	7.62
TIDLOR	593,200	12,730,470	21.46	21.30	0.75	7.61
CBG-R	304,900	20,382,525	66.85	66.25	0.91	7.53
RBF	249,400	2,617,480	10.50	10.40	0.91	7.52
AP-R	3,492,900	33,948,870	9.72	9.55	1.77	7.45
CKP-R	626,800	2,547,198	4.06	4.08	(0.40)	7.42
SAT	37,900	613,980	16.20	16.20	0.00	7.36
HANA	344,600	13,508,950	39.20	38.50	1.82	7.35
DELTA	533,200	38,551,200	72.30	71.50	1.12	7.33
OR	2,783,000	50,920,150	18.30	18.10	1.09	7.31
EPG	144,700	1,005,590	6.95	6.90	0.72	7.28
BEC	171,700	803,828	4.68	4.64	0.90	7.28
GUNKUL	866,900	2,278,380	2.63	2.62	0.31	7.24
KCE	581,600	22,367,825	38.46	38.00	1.21	7.23
BPP	40,600	580,580	14.30	14.20	0.70	7.22
EGCO-R	41,700	4,667,550	111.93	111.50	0.39	7.21
THG	6,100	238,250	39.06	39.00	0.15	7.13
MEGA	51,500	2,098,050	40.74	40.25	1.21	7.12
M	25,600	921,600	36.00	35.75	0.70	7.09
EA-R	993,200	30,310,175	30.52	30.00	1.73	7.08
PTTGC-R	458,600	16,518,450	36.02	35.75	0.75	7.08
BJC	255,900	6,307,760	24.65	24.70	(0.21)	7.06

Source: SET, InnovestX Research

## Director trade

### 1. Director trade as reported on May 9, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BKD	Mrs. THANANAN SATO	Common Share	07-05-24	151,100	1.26	190,386	Purchase
BKD	Mrs. THANANAN SATO	Common Share	08-05-24	80,000	1.25	100,000	Purchase
EP	Mr. YUTH CHINSUPAKUL	Common Share	08-05-24	15,100	2.66	40,166	Purchase
HPT	Mrs. WANNEE CHOURKITTISOPON	Common Share	08-05-24	1,000,000	0.62	620,000	Sale
MVP	Mr. THANONG LEEISSARANUKUL	Common Share	08-05-24	10,400	1.00	10,400	Purchase
PG	Mrs. KITAPORN CHAITHAVORNSATHIEN	Common Share	08-05-24	6,000	9.27	55,620	Purchase
				Total			
					Purchase	396,572	
					Sale	620,000	
					Net	<u>(223,428)</u>	

## Corporate calendar

Mon	Tue 7	May Wed 8	Thu 9	Fri 10
	<p><b>XD</b></p> <p>AMATAV Bt0.01235 AMATAV 1 : 0.14 XD(ST) ASEFA Bt0.19 ASIAN Bt0.29 AU Bt0.21 BAY Bt0.45 BEC Bt0.06 BLA Bt0.2 CH Bt0.04 CIVIL Bt0.012 CKP Bt0.085 COLOR Bt0.03 CPALL Bt1 CPANEL Bt0.16 CSR Bt1.57 CSS Bt0.02 DEXON Bt0.052 EASON Bt0.05 EKH 40 : 1 XD(ST) EKH Bt0.3 ENGY Bt0.1 ILINK Bt0.39 IP 8 : 5 XD(ST) IP Bt0.0348 ITEL Bt0.0696 JDF Bt0.04 KTMS Bt0.014 MATI Bt0.25 MGT Bt0.07 NL Bt0.12082 NNCL Bt0.06 OCC Bt0.07 ORN Bt0.05 PRAKIT Bt1 PRAPAT 25 : 1 XD(ST) PRAPAT Bt0.04 PRM Bt0.26 S&amp;J Bt2.25 SAFE Bt0.15 SALEE Bt0.035 SCN Bt0.0124 SELIC Bt0.03273 SITHAI Bt0.04 SM Bt0.03 SNNP Bt0.25 SPALI Bt0.75 SSP Bt0.1 SWC Bt0.005555556 SWC 10 : 1 XD(ST) TACC Bt0.19 TFMAMA Bt2.17 TNPC Bt0.018 TPA Bt0.25 VENTURE19 Bt- VIBHA Bt0.05</p> <p><b>XE</b></p> <p>AKR-W2 1 : 1 @Bt1 CGH-W4 1 : 1 @Bt1.25 FLOYD-W1 1 : 1.234 @Bt1.62</p> <p><b>PD</b></p> <p>JPARK Bt0.0375 PACO Bt0.04 TKN Bt0.15 UKEM Bt0.01 YONG Bt0.08</p> <p><b>Last trading day</b></p> <p>COLOR-W2 ECF-W4 TRITN-W5 RT-W1 AQUA-W3 CI-W2</p> <p><b>Share listing</b></p> <p>SIRI 1,640,000 Shares</p>	<p><b>XD</b></p> <p>AMARIN Bt0.18 AP Bt0.7 ARROW Bt0.25 AYUD Bt1.67 BAFS Bt0.14 BAREIT Bt0.181 CENTEL Bt0.42 EASTW Bt0.05 FE Bt8.5 FLOYD 9 : 1 XD(ST) FLOYD Bt0.006172839 ORI Bt0.3 PCSGH Bt0.2 PIN Bt0.59 PPM Bt0.058 QHHR Bt0.19 SAWAD 10 : 1 XD(ST) SAWAD Bt0.0115 SCAP Bt0.0023 SCAP 50 : 1 XD(ST) SHANG Bt1 TLI Bt0.5 TOA Bt0.35 TRU Bt0.2</p> <p><b>XR</b></p> <p>AJ 5.1765 : 1 @Bt5.869 BYD 20 : 1 @Bt2.50 EMC 1 : 1 @Bt0.07 WAVE 4 : 1 @Bt0.14</p> <p><b>XW</b></p> <p>EMC 2 : 1 WAVE 2 : 1</p> <p><b>XE</b></p> <p>AQUA-W3 1 : 1 @Bt1.2 CI-W2 1 : 1 @Bt1 COLOR-W2 1 : 1 @Bt1.71 ECF-W4 1 : 1 @Bt2 RT-W1 1.05633 : 1 @Bt1.278 TRITN-W5 1 : 1 @Bt0.25</p> <p><b>PD</b></p> <p>ADVICE Bt0.07 CPW Bt0.14 FSMART Bt0.18 HMPRO Bt0.22 KOOL Bt0.0125 KWC Bt0.5 MBK Bt0.4 SAT Bt1.22 SMD Bt0.15 STA Bt1 STGT Bt0.5 SYNEX Bt0.26 TMI Bt0.03 TTB Bt0.055</p>	<p><b>XD</b></p> <p>A5 Bt0.05 AKR Bt0.065 ALLA Bt0.12 AMATA Bt0.4 AWC Bt0.05 CCP Bt0.01 FVC Bt0.01 GTB Bt0.04 HPT Bt0.016 KUMWEL Bt0.05 M Bt1 PG Bt0.2 SENX Bt0.00829 SJWD Bt0.25 SK Bt0.05 SMIT Bt0.14 SSSC Bt0.222 TBN Bt0.14 TOPP Bt6.68 TPAC Bt0.45 WHA Bt0.117</p> <p><b>XR</b></p> <p>VIH 15 : 1 @Bt8.00</p> <p><b>XW</b></p> <p>VIH 2 : 1</p> <p><b>PD</b></p> <p>ADD Bt0.15 AIT Bt0.17 BSRC Bt0.25 GLAND Bt0.025 KGI Bt0.31 MASTER Bt0.01587302 MASTER 1 : 0.142857142857 XD(ST) NDX01 Bt0.0141 NER Bt0.29 PHG Bt0.52 SFLEX Bt0.045 SPG Bt0.8 STP Bt0.25 SVI Bt0.135 TAN Bt0.2 THANA Bt0.028 TMD Bt1.6 TPIPP Bt0.12 WINDOW Bt0.023 YUASA Bt0.412</p> <p><b>Share listing</b></p> <p>THANI 566,300,491 Shares</p>	<p><b>XD</b></p> <p>AAPLBOX Bt- CHARAN Bt1.25 GABLE Bt0.289 ILM Bt0.75 KAMART Bt0.11 KAMART 6 : 1 XD(ST) NEW Bt2.3 SENA Bt0.234214 SIAM Bt0.01 UMI Bt0.03 XW ACC 3 : 1</p> <p><b>PD</b></p> <p>BBL Bt5 BGRIM Bt0.18 BH Bt3.15 BH-P Bt3.15 BIG Bt0.015 COM7 Bt0.7 DRT Bt0.26 FORTH Bt0.22 GBX Bt0.055 GLOBAL Bt0.1744444444 GLOBAL 25 : 1 XD(ST) HENG Bt0.0665 HL Bt0.15 ICHI Bt0.5 JAPAN13 Bt- JAPAN13 Bt0.02060416 KBANK Bt6 KCE Bt0.7 KJL Bt0.3 PATO Bt0.5 PMTA Bt0.4 SHR Bt0.015 SMART Bt0.0912 TNR Bt0.25 TQM Bt0.5 TTCL Bt0.1 UNIQ Bt0.05 WARRIX Bt0.1025 WINNER Bt0.08</p> <p><b>Share listing</b></p> <p>CIG 370,370,370 Shares CPNREIT 1,053,040,000 Shares CV 20,000,000 Shares GCAP 4,000,000 Shares SC 200,000 Shares SDC 83,333,333 Shares</p>
Substitution for Coronation Day (Saturday 4th May 2024)				

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, ALPHAX, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, APCO, APCS, ARIP, ARROW, ASEFA, ASK, ASP, ASW, ATP30, AU, AUCTION, AWC, AYUD, B, BA, BAFS, BAM, BANPU, BAY, BBGI, 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, ITELL, 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, OISHI<sup>1</sup>, ONEE, OR, ORI, OSP, OTO, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PJW, PLANB, PLAT, PLUS, PM, POLY, PORT, PPP, PPS, PR9, PRG, PRINC, PRM, PRTR, PSH, PSL, PT, PTC, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RATCH, RBF, RPH, RS, RT, S, S&J, SA, SABINA, SAK, SAMART, SAMTEL, SAPPE, SAT, SBNEXT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SECURE, SELIC, SENA, SENX, SFP<sup>2</sup>, SFT, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SM, SMP, 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, SYNTAC, 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, AA1, AIE, ALUCON, AMR, APURE, ARIN, AS, ASIA, ASIAN, ASIMAR, ASN, AURA, BR, BSBM, BTG, CEN, CGH, CH, CHIC, CI, CIG, CMC, COMAN, CSP, DOD, DPAINT, DV8, EFORL, EKH, ESSO, ESTAR, EVER, FORTH, FSMART, FTI, GEL, GPI, HEALTH, HUMAN, IFS, INSET, IT, J, JCKH, JDF, JKN, JMART, JUBILE, K, KCAR, KGI, KIAT, KISS, KK, KTIS, KWC, KWM, LDC, LEO, LHK, MACO, METCO, MICRO, MK, MVP, NCAP, NOVA, NTSC, PACO, PIN, PQS, PREB, PRI, PRIME, PROEN, PROS, PROUD, PSTC, PTECH, PYLON, RCL, SALEE, SANKO, SCI, SCN, SE, SE-ED, SFLEX, SINGER, SKN, SONIC, SORKON, SPVI, SSP, SST, STANLY, STP, SUPER, SVOA, SWC, TCC, TEKA, TFM, TMILL, TNP, TPLAS, TPOLY, TRC, TRU, TRUBB, TSE, VRANDA, WAVE, WFX, WIJK, WIN, WP, XO

**Companies with Good CG Scoring**

24CS, AMANAH, AMARC, AMC, APP, ASAP, BCT, BE8, BIG, BIOTEC, BLESS, BSM, BVG, CAZ, CCET, CHARAN, CHAYO, CHOTI, CITY, CMAN, CMR, CRANE, CWT, DHOUSE, DTCENT, EASON, FNS, FTE, GIFT, GJS, GTB, GTV, GYT, HL, HTECH, HYDRO, IIG, INGRS, INSURE, IRCP, ITD, ITNS, JCK, JMT, JR, JSP, KBS, KGEN, KJL, L&E, LEE, MASTER, MBAX, MEB, MENA, META, MGT, MITSIB, MJD, MOSHI, MUD, NATION, NNCL, NPK, NSL, NV, OGC, PAF, PCC, PEACE, PICO, PK, PL, PLANET, PLE, PMTA, PPM, PRAKIT, PRAPAT, PRECHA, PRIN, PSG, RABBIT, READY, RJH, RSP, RWI, S11, SAAM, SAF, SAMCO, SAWAD, SCAP, SCP, SIAM, SKE, SKY, SMART, SMD, SMIT, SOLAR, SPA, STECH, STPI, SVR, TC, TCCC<sup>3</sup>, TEAM, TFI, TIGER, TITLE, TKC, TMI, TNH, TPA, TPAC, TRITN, UBA, UMI, UMS, UTP, VARO, VPO, W, WARRIX, WORK, WPH, YONG, ZIGA

**Corporate Governance Report**

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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.

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

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

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

**Anti-corruption Progress Indicator**

**Certified (ได้คุ้มครอง)**

2S, 7UP, AAI, ADVANC, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BKI, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CSC, DCC, DELTA, DEMCO, DIMET, DOHOME, DRT, DUSIT, EA, EASTW, ECF, EGCO, EP, EPG, ERW, ESTAR, ETC, ETE, FNS, FPI, FPT, FSMART, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HTC, ICC, ICHI, IFS, III, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITELL, IVL, JAS, JKN, JR, JTS, KASSET, 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, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SYMC, SYNTAC, 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, 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, KLINIQ, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LDC, LEE, LIT, LOXLEY, LPH, LST, MANNIN, MASTER, MATI, MCA, M-CHAI, MCS, MDX, MEB, MEGA, METCO, MGC, MGI, MGT, MICRO, MIDA, MJD, MK, ML, MORE, MOSHI, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NDR, NEO, NETBAY, NEW, NEWS, NFC, NL, NNCL, NOK, NOVA, NPK, NSL, NTSC, NTV, NUSA, NV, NVD, NYT, OHTL, ONEE, ORN, PACE, PACO, PAF, PANEL, PCC, PEACE, PERM, PF, PHG, PICO, PIN, PJW, PLE, PLT, PMTA, POLAR, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PRO, PROUD, PSG, PSP, PTC, PTL, QTCG, RAM, RCL, READY, RICHY, RJH, ROCK, ROCTEC, ROH, 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, TCK, TLI, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPICL, 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, 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.