



## Market today

## Support - Resistance: 1385/1370 – 1430/1440

## Volatile while oil price rises

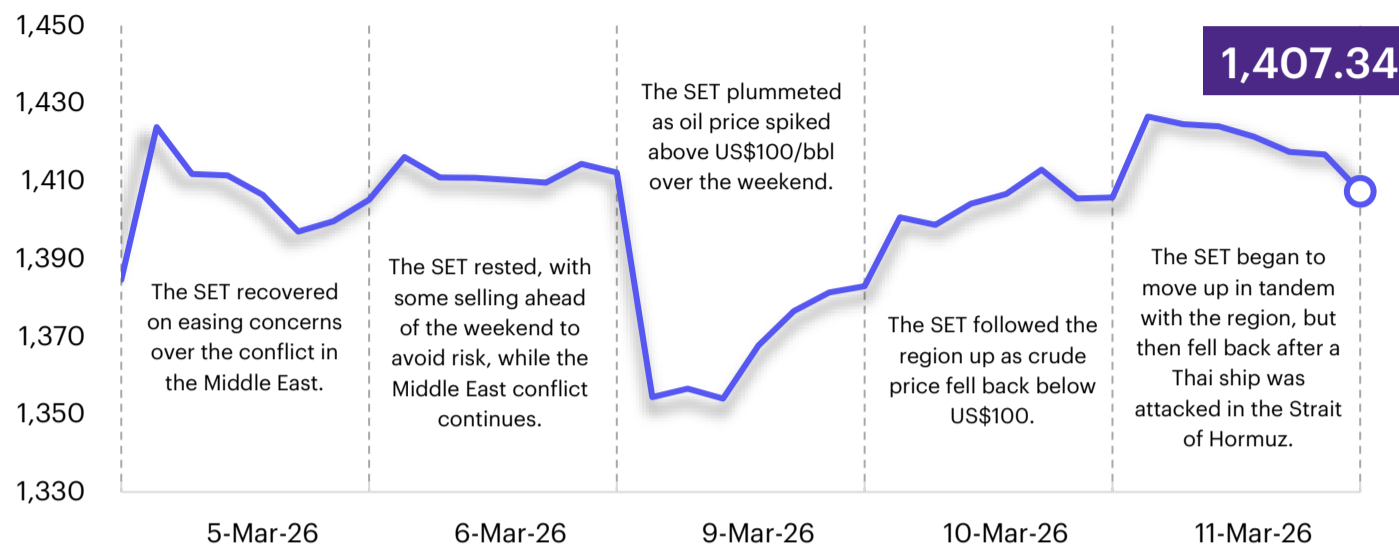
The SET is expected to fluctuate as oil prices climb following fresh attacks on vessels in the Strait of Hormuz. While the IEA and the US are preparing a release of strategic oil reserves, the market views this as insufficient to offset supply risks, fueling inflation fears. Upstream energy stocks may provide some market support, even as foreign investors remain net sellers, offloading Bt26.6bn over the past five sessions. Technically, despite a recent bounce, volatility remains high. Resistance is pegged at 1430; failure to break above this level could lead to a pullback toward support at 1385/1375.

## Today's highlights

- The IEA unanimously agreed to release 400mn bbl from strategic reserves (out of 1.2bn bbl total) to combat the oil shortage caused by the Iran conflict. This is the largest release in history, surpassing the 182mn bbl released during the 2022 Russia-Ukraine war. Markets are now awaiting the specific release timeline.
- US February CPI rose 2.4% YoY, matching market expectations. While shelter and service costs increased, vehicle prices declined. Investors are shifting focus to March inflation, which will reflect a full month of surging oil prices; a prolonged spike could further diminish the likelihood of Fed rate cuts.
- Qatar's Ras Laffan plant entered its 5th day of an LNG export halt due to the Strait of Hormuz blockade—the longest disruption since 2008. With 20% of global supply stalled, sentiment is negative for SPP power plants (GPSC, BGRIM), while GULF (IPP) is expected to see limited impact.
- PSL shares fell 7% after its vessel, the "Mayuree Naree," was severely damaged in an attack near the Strait of Hormuz. The IRGC claimed responsibility, citing the vessel's illegal attempt to transit the strait. PSL confirmed the ship is covered by war risk insurance.
- The Oil Fuel Fund is now subsidizing diesel at Bt16.97/liter, surpassing rates seen during the Russia-Ukraine crisis. With gasoline subsidies also in place, the fund is losing Bt1.76mn per day, with the deficit expected to exceed Bt10bn by March 18. A retail diesel price hike is expected after March 18, weighing on Logistics, Consumer Goods, and Construction sectors.

## Strategy today

In the short term the Middle East crisis is escalating toward scenario 3 (prolonged war with regional expansion), which is expected to push global equity markets — including the SET — into a bear market, with significant risk of forced selling as investors rotate into safe haven assets such as gold, USD, and short-term bonds. Thailand's GDP and SET EPS forecasts, previously estimated at 1.7% and Bt95.7, respectively, are being revised down to 1.1% and Bt91. Applying a PER of 14x — the valuation level prior to the major capital inflow cycle — the SET index would land at 1275. However, there is a possibility the equity risk premium will rise (the yield gap narrows), triggering a valuation de-rating down to a PER of 12x in the worst-case scenario, implying a SET level of 1100 — reflecting the impact of large capital outflows. Historically, the SET has touched the 12x PER level during major crises such as COVID-19.



## Trading today

In the short term the SET faces "extreme risk-off" from the war in the Middle East. For low-risk investors who are concerned the war will be prolonged, we recommend:

1. Hold cash (cash is king) and reduce investment weight in: 1) stocks sensitive to oil cost – Petrochemicals, Airlines, Automotive, Tourism, Utilities (SPP), Electronic Components and Healthcare (those with a high proportion of patients from the Middle East); and 2) stocks with a high proportion of foreign debt, affected by a weakening baht – Airlines.
2. Strategic hedging on upstream energy– PTTEP and PTT to hedge portfolios against higher oil price (determining trailing stop or lock profit in case of sell on fact if the situation eases).

For high-risk investors who want to speculate ("every crisis is an opportunity"), recommend "strategic layering" - buying at supports of 1320-1350/ 1275/ 1100 in three themes:

1. High dividend stocks to generate cash flow and reduce short-term risk (buy before XD in Mar-May), select stocks paying a 2025 dividend, after interim, giving yield of above 5%, low price volatility (beta <1) and stable profit and financial position – SIRI, KTB, KTC, KBANK, KKP, TISCO, BAM, AP and TLI.
2. Stocks that rebound rapidly to speculate on quality stocks after panic selling; select SET50 stocks with beta >1 and limited impact from higher oil cost, on expectations of the return of fund inflows – GULF, DELTA, BJC, HMPRO, OSP, CBG, SAWAD, MTC and TIDLOR.
3. Sector rotation stocks (switching after the crisis eases) that are pressured by higher oil cost and have customer bases in the Middle East, on SET100 with beta >1, price has fallen more than the SET and short covering expected – GPSC, BGRIM, AOT, MINT, CENTEL, AWC, ERW, AAV, IVL, PTTGC, IRPC, TOP, BH and KCE.

## Daily Top Picks

**KTB:** Short-term catalyst from Brent crude surging to US\$98–99/bbl amid fears of tight supply. This follows attacks on three merchant vessels (including a Thai-flagged ship) in the Strait of Hormuz, a critical global oil choke point. The stock serves as a primary hedge to protect portfolios against geopolitical risk. Short-term TP is Bt148.

**ADVANC:** Short-term catalyst as operations face limited risk from the Middle East war. Earnings are trending toward continued growth in both mobile and internet segments, supported by rising ARPU and lower spectrum costs. There is also potential upside from utilizing tax loss carried forward. Short-term TP is Bt369.



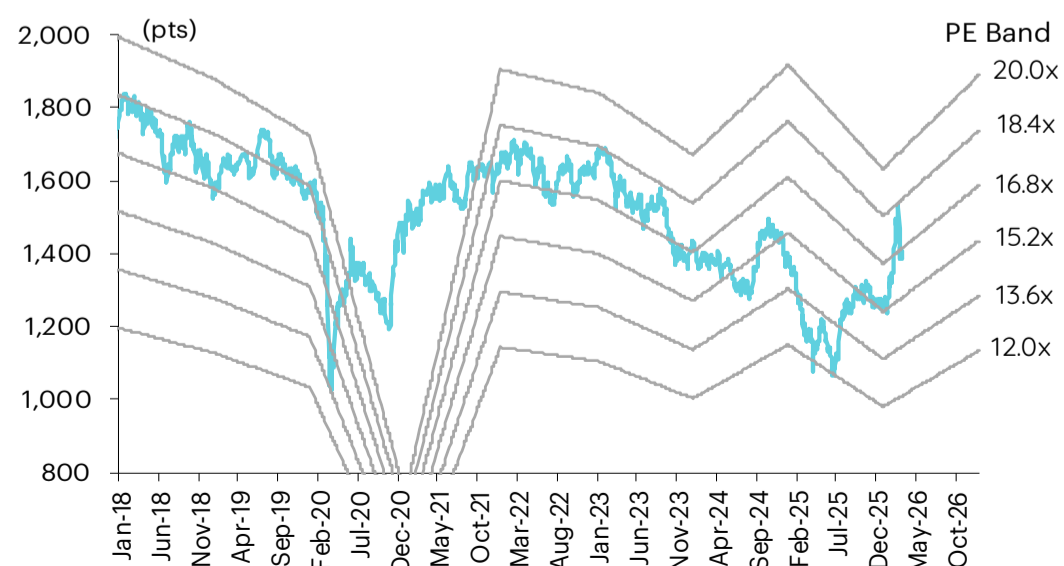
## Today's reports

**Telecom** – Stick to your phones

## What to watch

Date	Event
<b>9 Mar</b>	<b>Economic release:</b> JP – Current Account Jan, Trade Balance (BoP basis) Jan CN – CPI Feb, PPI Feb US – Trade Balance Jan, Housing Starts Jan
<b>10 Mar</b>	<b>Economic release:</b> JP – GDP 4Q (final) US – Existing Home Sales Feb
<b>11 Mar</b>	<b>Economic release:</b> JP – PPI Feb US – MBA Mortgage Applications, CPI Feb, Core CPI Feb
<b>12 Mar</b>	<b>Economic release:</b> US – Initial Jobless Claims, Continuing Claims
<b>13 Mar</b>	<b>Economic release:</b> EU – Industrial Production Jan US – Personal Income Jan, Personal Spending Jan, PCE Price Index Jan, Core PCE Jan, GDP 4Q (second estimate), U. of Michigan Sentiment Mar (preliminary), JOLTS Job Openings Jan

## SET Index movement



## SET Index series

Index	11 Mar (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,407.34	1.58	0.11	66,700.42
SET50	933.08	0.31	0.03	52,084.55
SET100	1,994.77	0.94	0.05	59,743.13
sSET	588.10	(1.28)	(0.22)	2,145.21
SETCLMV	629.98	(1.23)	(0.19)	34,966.89
SETHD	1,291.49	5.81	0.45	22,549.88
SETESG	845.10	(0.04)	(0.00)	50,753.05
SETWB	575.06	1.32	0.23	13,589.62
mai	217.19	0.47	0.22	551.37

## Trading summary by investor type

(Btmn)	11 Mar	WTD	MTD	YTD
<b>Foreign</b>				
<b>Net</b>	(2,698)	(12,744)	(26,215)	(26,582)
<b>Breakdown (%)</b>	54.34	54.17	51.36	54.49
<b>Institution</b>				
<b>Net</b>	2,390	4,524	(1,782)	9,636
<b>Breakdown (%)</b>	7.03	6.97	8.02	7.65
<b>PropTrade</b>				
<b>Net</b>	(1,101)	(2,516)	(15,471)	(4,282)
<b>Breakdown (%)</b>	6.56	6.29	7.08	6.37
<b>Individual</b>				
<b>Net</b>	1,409	10,736	43,468	21,228
<b>Breakdown (%)</b>	32.07	32.57	33.54	31.49

## S50 futures trading by foreign investors

(Contract)	11-Mar	WTD	MTD	YTD
Foreign	13,100	15,434	(46,202)	18,759
Institution	469	5,596	53,724	(1,834)
Customer	(13,569)	(21,030)	(7,522)	(16,925)

## Bond trading by foreign investors

(Btmn)	11-Mar	WTD	MTD	YTD
<b>Buy</b>	2,689	6,806	25,385	263,150
<b>Sell</b>	3,704	14,354	51,370	230,607
<b>Net</b>	(1,015)	(7,548)	(25,985)	32,542



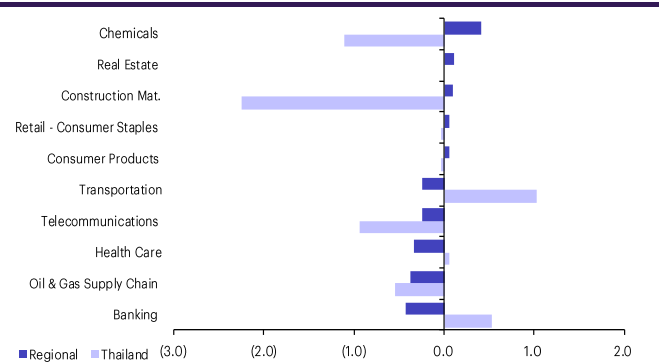
## Market update

### Global market movement

	11-Mar	Index	Performance (%)					PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
			Chg (pts)	1D	WTD	MTD	YTD	26F	27F	26F	27F	26F	27F	26F	27F
S&P 500		6,776	(5.68)	(0.1)	0.5	(1.5)	(1.0)	21.5	18.6	17.3	15.4	4.1	16.6	20.6	14.7
Euro Stoxx 600		603	(3.58)	(0.6)	0.6	(4.9)	1.7	15.4	13.9	9.3	10.6	2.0	12.5	14.0	14.2
Nikkei 225		55,025	776.98	1.4	(1.1)	(6.5)	9.3	22.1	21.5	11.9	2.6	2.4	19.3	11.2	11.2
Hang Seng		25,899	(61.14)	(0.2)	0.5	(2.7)	1.0	12.4	11.4	(2.5)	8.8	1.3	10.1	10.7	11.2
MSCI Asia x J		974	0.00	0.0	(0.4)	(6.8)	6.7	17.7	13.2	2.1	33.5	2.0	11.4	14.8	15.1
Philippines		6,158	31.67	0.5	(2.6)	(6.9)	1.7	9.8	9.4	1.2	4.1	1.2	8.5	12.8	12.9
Indonesia		7,389	(51.51)	(0.7)	(2.6)	(10.3)	(14.5)	14.8	11.7	25.3	26.7	0.1	10.3	0.6	0.7
Malaysia		1,709	7.10	0.4	(0.5)	(0.5)	1.7	15.0	14.1	9.1	6.6	1.4	13.4	10.2	10.6
Thailand		1,407	1.58	0.1	(0.2)	(7.9)	11.7	14.9	13.8	17.8	8.0	1.3	13.0	9.6	9.9
<b>Asean 4 - simple avg.</b>				<b>0.1</b>	<b>(1.5)</b>	<b>(6.4)</b>	<b>0.2</b>	<b>13.6</b>	<b>12.2</b>	<b>13.4</b>	<b>11.3</b>	<b>1.0</b>	<b>11.3</b>	<b>8.3</b>	<b>8.6</b>
China		4,133	10.30	0.2	0.2	(0.7)	4.1	16.0	14.1	16.5	13.1	1.4	12.7	10.1	10.4
India		76,864	(1,342.27)	(1.7)	(2.6)	(5.4)	(9.8)	18.9	16.4	1.8	15.9	2.5	14.1	15.3	17.6
Singapore		4,864	3.17	0.1	0.3	(2.6)	4.7	14.8	13.9	3.9	7.0	1.5	12.9	10.9	11.1
Taiwan		34,114	1,342.32	4.1	1.5	(3.7)	17.8	18.4	15.4	48.4	19.7	3.2	14.2	20.5	27.0
Korea		5,610	77.36	1.4	0.4	(10.2)	33.1	9.2	7.8	144.1	18.7	1.4	7.5	17.3	15.6
<b>Others</b>				<b>0.8</b>	<b>(0.0)</b>	<b>(4.5)</b>	<b>10.0</b>	<b>15.5</b>	<b>13.5</b>	<b>42.9</b>	<b>14.9</b>	<b>2.0</b>	<b>12.3</b>	<b>14.8</b>	<b>16.3</b>

### Regional sector movement

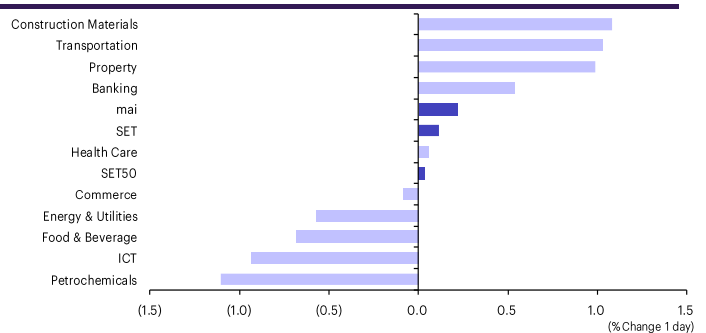
	Price performance (%) *			
	11-Mar	WoW	MoM	YTD
Banking	(0.43)	(0.27)	(0.82)	0.30
Chemicals	0.41	3.06	0.07	5.01
Construction Mat.	0.10	0.62	(2.09)	(0.54)
Consumer Products	0.06	1.36	(5.73)	(2.88)
Health Care	(0.34)	1.00	(2.50)	(2.72)
Oil & Gas Supply Chain	(0.37)	(2.64)	8.07	16.14
Real Estate	0.11	1.03	(1.28)	(3.10)
Retail - Consumer Staples	0.06	1.36	(5.73)	(2.88)
Telecommunications	(0.24)	2.11	(3.81)	(0.37)
Transportation	(0.24)	(0.71)	(3.06)	(4.08)



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

### Thailand sector movement

	Price performance (%)			
	11-Mar	WoW	MTD	YTD
Banking	0.54	1.37	6.94	4.76
Commerce	(0.08)	(1.43)	0.96	2.70
Construction Materials	1.08	(6.02)	(10.47)	(2.74)
Energy & Utilities	(0.57)	(0.82)	5.41	12.76
Food & Beverage	(0.69)	0.04	(3.12)	(2.96)
Health Care	0.06	(1.14)	(2.19)	1.07
ICT	(0.94)	(0.06)	5.47	13.54
Petrochemicals	(1.10)	4.24	(1.50)	18.48
Property	0.99	0.77	5.95	9.14
Transportation	1.03	3.39	(1.75)	(3.67)
SET	0.11	1.64	6.16	11.72
SET50	0.03	0.82	5.71	11.66
MAI	0.22	2.17	3.77	0.06



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	258.00	5,170.03	0.78
PTTEP	143.50	4,150.39	2.50
KBANK	189.50	3,514.51	0.80
PTT	33.50	3,161.87	0.00
GULF	54.50	2,985.79	(2.68)
TRUE	13.10	2,978.87	(0.76)
AOT	51.00	2,967.08	2.51
CPALL	46.75	2,512.80	(1.06)
SCB	144.00	2,378.32	0.00
KTB	34.25	2,327.47	0.00

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TGPRO	0.05	0.00	25.00
JAS	1.25	221.75	10.62
ETL	0.54	6.38	10.20
BWG	0.34	53.32	9.68
RML	0.12	0.03	9.09
SQ	0.28	0.09	7.69
BBGI	3.72	13.96	7.51
FNS	0.62	0.10	6.90
NL	0.63	0.72	6.78
COM7	23.50	641.84	6.33

### Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
GEL	0.03	0.02	(25.00)
EVER	0.04	0.04	(20.00)
TSI	0.05	0.00	(16.67)
AE	0.07	0.22	(12.50)
THCOM	12.20	636.69	(11.59)
TLHPF	4.42	0.28	(11.24)
ZAA	1.39	0.17	(10.90)
GJS	0.10	0.01	(9.09)
SCM	0.12	0.10	(7.69)
PSL	6.95	104.59	(7.33)

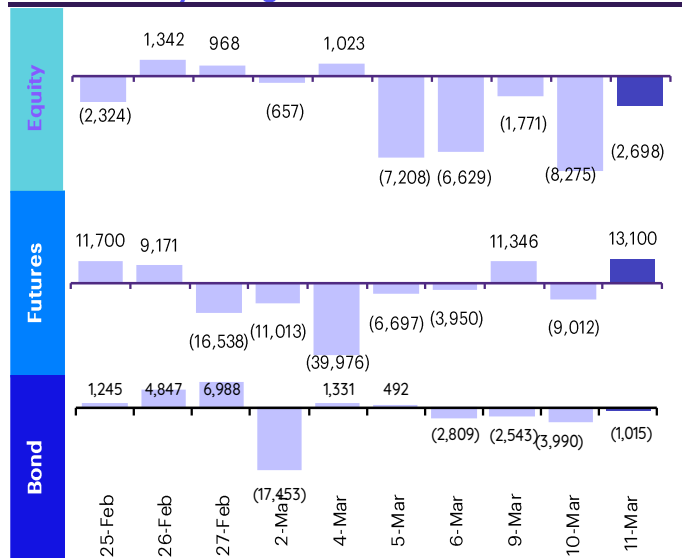


## Fund flow monitor

### Regional foreign fund flows to equity

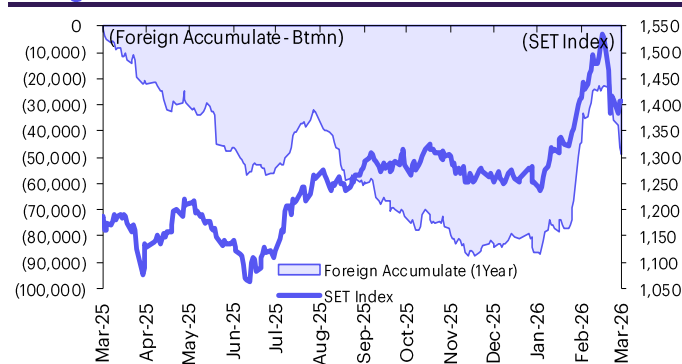
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
11-Mar-26	(85)	(55)	(4)		41		1,137	(229)	
10-Mar-26	(263)	(156)	(8)	(26)	43	(598)	(257)	427	
9-Mar-26	(55)	65	(27)	(43)	(14)	(712)	(3,603)	(2,513)	
6-Mar-26	(208)	(16)	(4)	49	(50)	(693)	(1,011)	(1,566)	
5-Mar-26	(227)	(12)	(3)	40	(119)	(374)	(1,584)	463	
<b>Weekly</b>									
WTD	(403)	(146)	(39)	(68)	70	(1,310)	(2,723)	(2,315)	0
6-Mar-26	(424)	131	(16)	105	(228)	(2,381)	(8,891)	(3,212)	0
27-Feb-26	45	292	88	(40)	(183)	54	4,837	(7,693)	6,241
20-Feb-26	354	123	11	(17)	0	340	0	(715)	2,592
13-Feb-26	1,013	(326)	23	96	114	216	6,467	2,221	9,327
<b>Monthly</b>									
MTD	(827)	(15)	(55)	36	(157)	(3,691)	(11,614)	(5,527)	0
Feb-26	1,743	21	144	43	(304)	1,688	7,999	(13,690)	21,615
Jan-26	141	(589)	226	259	(211)	(3,260)	1,809	443	18,856
Dec-25	191	732	(210)	(502)	80	(2,633)	(1,599)	1,849	(3,814)
YTD	1,056	(582)	315	339	(673)	(5,263)	(1,806)	(18,774)	40,470

## Thailand daily foreign net flows

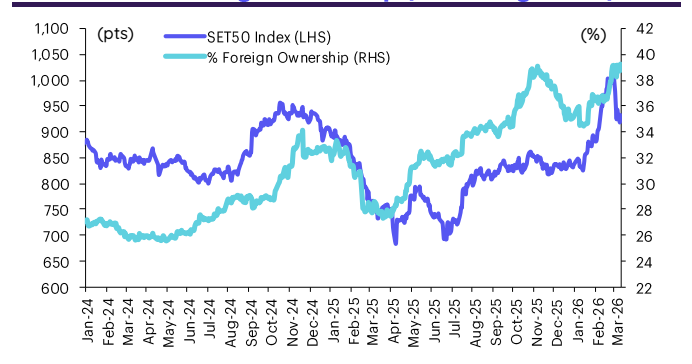


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
<b>Daily</b>			
11-Mar-26	(2,698)	13,100	2,438
<b>Weekly</b>			
WTD	(12,744)	15,434	2,846
6-Mar-26	(13,471)	(61,636)	(11,478)
27-Feb-26	1,399	4,431	920
20-Feb-26	11,041	7,800	1,502
13-Feb-26	31,513	(28,099)	(5,297)
<b>Monthly</b>			
MTD	(26,215)	(46,202)	(8,631)
Feb-26	54,471	(3,623)	(684)
Jan-26	4,355	68,584	11,946
Dec-25	6,053	(7,644)	(1,187)
<b>Quarterly</b>			
QTD	(10,823)	50,038	8,551
3Q25	(17,544)	(70,021)	(11,458)
2Q25	(38,826)	51,680	7,157
1Q25	(39,867)	53,745	7,841
4Q24	(52,370)	(30,641)	(5,501)
YTD	32,611	18,759	2,630
2025	(107,060)	85,442	12,090
2024	(147,940)	70,458	11,096

## 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)		Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
GULF	41.05	7.03	383	KBANK	37.95	(4.99)	(946)
KTB	14.21	7.63	261	BBL	26.78	(3.00)	(500)
CPALL	25.85	4.76	223	ADVANC	38.66	(0.76)	(275)
PTTEP	8.89	1.33	192	SCC	10.31	(0.95)	(166)
SCB	15.25	0.96	139	KTC	11.92	(5.15)	(148)
CPN	19.59	1.98	126	TISCO	25.60	(0.94)	(106)
TTB	29.68	56.97	125	AOT	6.53	(1.70)	(86)
HANA	39.27	3.25	78	BDMS	22.88	(4.07)	(76)
TOP	12.44	1.43	68	CPF	23.98	(3.73)	(70)
GUNKUL	5.94	26.15	58	KKP	11.14	(0.92)	(66)

### Top-5 NVDR net buy/sell

	Buy* (Btmn)		Sell* (Btmn)
PTTEP	975	DELTA	(543)
BBL	236	AOT	(449)
HANA	158	GULF	(388)
SPRC	71	ADVANC	(343)
BCP	59	KBANK	(328)
TFG	51	KTB	(322)
RCL	41	CPALL	(306)
KCE	37	MINT	(244)
PTT	32	BDMS	(238)
KKP	27	BH	(211)

\* InnovestX Research estimates

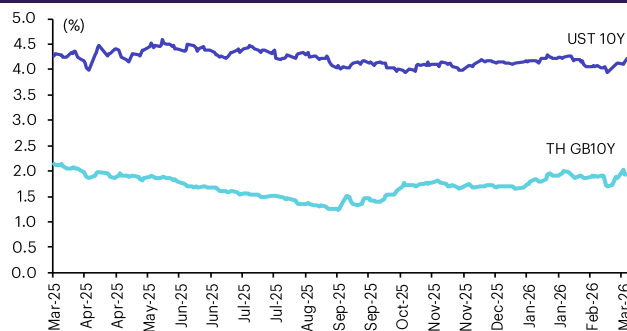


## Multi-asset price update

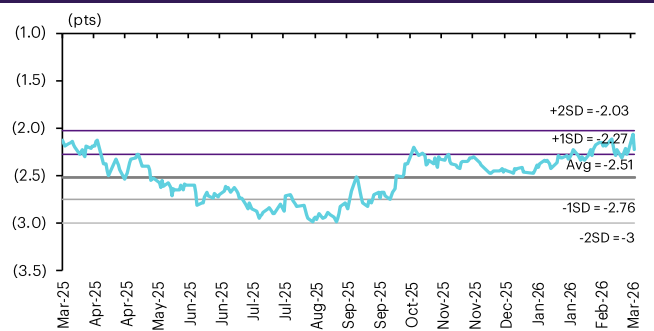
### Key indicator update

	Close	11-Mar	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	24.23	-2.81	14.56	39.57	-9.99	62.07
Europe CDS (bps)	59.89	1.93	3.62	9.05	2.52	9.36
LIBOR OIS Spread (bps)	1.21	-0.25	-0.13	-2.26	66.33	-4.05
TED Spread (bps)	1.17	-1.33	-0.16	-0.28	60.19	-5.29
<b>Exchange rate</b>						
Dollar Index	99.25	0.34	0.44	2.46	-4.03	0.99
USD/THB	31.93	1.20	1.17	2.64	-5.29	1.31
EUR/USD	1.16	-0.34	-0.54	-2.90	5.97	-1.52
USD/JPY	158.93	0.52	1.22	1.98	7.51	1.68
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	0.01	-0.75	0.89	-7.28	-73.32	0.20
TH Gov Bond 10Y	0.02	0.08	5.22	2.70	-21.64	27.52
US Gov Bond 2Y	0.04	9.81	11.60	19.67	-25.92	21.49
US Gov Bond 10Y	0.04	9.92	11.85	4.92	-3.28	9.01
<b>Commodities</b>						
CRB Index	563.49	0.00	1.21	3.81	4.01	4.37
Gold (US\$/oz)	5169.38	-0.41	0.95	2.19	77.25	19.71
Gross Refining Margin (US\$/bbl)	27.33	0.00	278.01	278.01	515.54	326.37
Dubai Crude (US\$/bbl)	113.55	8.00	39.98	-67.51	60.33	83.03
NYMEX Crude (US\$/bbl)	87.25	4.55	14.83	35.57	31.70	51.95
Baltic Dry Index (pts)	1926.00	0.36	-13.75	1.64	34.12	2.61

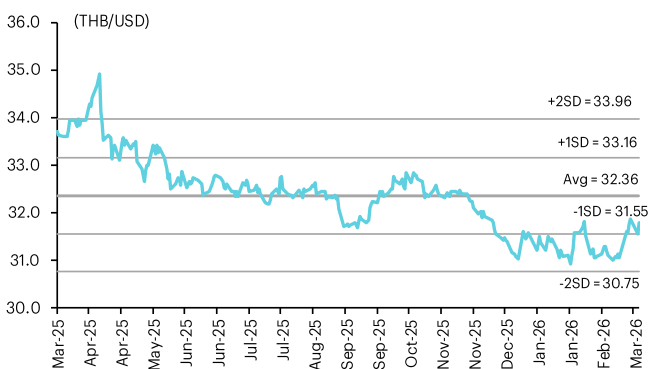
### Thai and US 10-year government bond yield



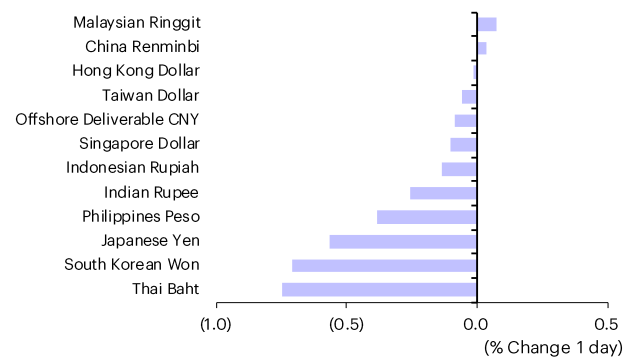
### Thai and US 10-year government bond spread



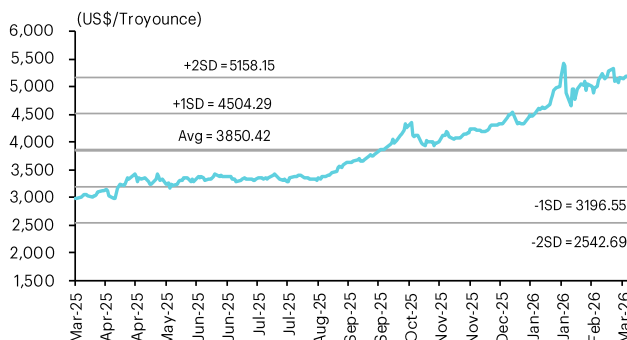
### THB/USD exchange rate



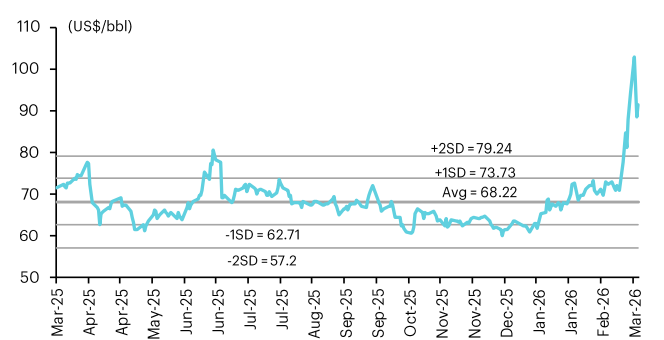
### Regional foreign exchange rate spot return



### Gold



### Brent crude





## Short sales as of March 11, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
CN23	1,386	7,875	5.68	99.71
CNSTAR5023	21,351	146,264	6.85	98.16
AP	1,853,800	16,432,750	8.86	18.44
SIRI	10,014,300	15,071,807	1.51	18.26
CHG	1,567,300	2,320,900	1.48	14.59
PSH	100,100	362,362	3.62	14.28
CPF	5,421,600	102,880,240	18.98	13.63
COM7	3,445,400	80,622,240	23.40	12.56
SPALI	640,100	11,244,670	17.57	11.95
SPRC	2,949,900	22,210,010	7.53	11.61
TPIPL	1,341,700	952,607	0.71	11.55
SCC	801,600	140,353,950	175.09	11.34
CPN	932,500	59,856,975	64.19	11.28
KKP	357,800	25,911,425	72.42	11.18
DOHOME	973,500	3,232,480	3.32	10.84
BTS	4,743,000	9,915,900	2.09	10.11
DCC	135,100	162,312	1.20	9.85
AOT	5,709,300	294,217,400	51.53	9.82
MINT	3,763,000	87,079,520	23.14	9.33
BH	547,400	98,819,900	180.53	9.13
BPP	19,300	235,910	12.22	9.13
GLOBAL	547,600	3,676,160	6.71	8.73
STA	751,900	11,707,600	15.57	8.71
CRC	1,636,900	30,052,460	18.36	8.52
SAWAD	1,346,800	33,532,690	24.90	8.46
CK	462,300	7,206,820	15.59	8.33
EIVFVN3001	63,771	2,550,840	40.00	8.23
TASCO	191,600	2,487,800	12.98	8.16
SISB	214,800	2,364,540	11.01	7.95
ERW	2,265,000	6,149,034	2.71	7.65
TU	602,300	6,700,220	11.12	7.58
BTG	656,600	13,617,780	20.74	7.46
LH	1,944,900	7,368,902	3.79	7.36
TPIPP	238,600	431,867	1.81	7.20
TIDLOR	931,800	16,281,180	17.47	7.08
OR	1,962,800	22,133,150	11.28	6.35
TFG	2,733,200	19,466,080	7.12	6.30
CKP	218,400	509,792	2.33	6.19
BJC	534,700	7,400,760	13.84	6.17
HMPRO	2,093,700	13,425,805	6.41	5.77
ASML01	11,266	413,849	36.73	5.73
BDMS	4,601,200	86,645,120	18.83	5.68
TOA	348,300	4,575,980	13.14	5.51
KTB	3,540,300	122,138,500	34.50	5.25
MTC	846,200	26,687,250	31.54	5.25
OSP	812,700	11,929,770	14.68	5.25
LPN	29,200	45,260	1.55	5.20
MEGA	64,400	2,298,075	35.68	5.17
M	343,000	6,838,500	19.94	5.08
RATCH	184,100	5,384,000	29.24	4.92
PTTGC	1,449,500	39,583,725	27.31	4.87
SCB	794,400	114,675,400	144.35	4.82
EGCO	39,800	4,510,700	113.33	4.81
ITC	132,500	1,995,830	15.06	4.79
BANPU	3,297,700	19,279,860	5.85	4.78
ADVANC	278,800	101,735,500	364.90	4.67
GFPT	76,900	695,635	9.05	4.48
BGRIM	1,016,900	12,297,070	12.09	4.43
CBG	119,400	4,294,325	35.97	4.18
DELTA	821,100	215,682,200	262.67	4.16
BCH	439,500	4,349,505	9.90	3.90
WHA	5,530,800	22,635,396	4.09	3.78
PTTEP	1,044,300	146,760,950	140.54	3.54
BAM	518,900	3,720,115	7.17	3.31
EA	1,073,600	2,917,716	2.72	3.14
VGI	6,030,200	5,857,540	0.97	3.14
PTT	2,844,900	95,304,150	33.50	3.01
SCGP	682,700	12,294,650	18.01	3.01
KBANK	556,000	105,532,300	189.81	3.00
KCE	1,168,800	23,324,740	19.96	2.90
GULF	1,380,600	77,284,950	55.98	2.59
THANI	94,000	160,489	1.71	2.59



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
TCAP	64,500	3,659,600	56.74	2.55
BEC	21,800	44,294	2.03	2.46
BA	388,500	5,414,210	13.94	2.39
TOP	295,300	14,136,525	47.87	2.37
TTW	80,000	735,900	9.20	2.33
BEM	710,900	3,825,395	5.38	2.28
TLI	357,900	3,650,980	10.20	2.26
JMT	287,100	2,623,670	9.14	2.14
SJWD	35,400	264,575	7.47	2.07
STECON	438,100	5,464,500	12.47	1.95
SAT	13,300	193,150	14.52	1.85
PTG	124,200	1,012,130	8.15	1.79
GPSC	124,100	4,289,725	34.57	1.77
ICHI	89,600	1,279,540	14.28	1.67
IRPC	1,118,200	1,295,981	1.16	1.64
PSL	242,400	1,712,285	7.06	1.64
CCET	1,026,500	4,949,276	4.82	1.59
TTA	83,000	405,584	4.89	1.58
SABINA	8,900	143,510	16.12	1.52
AWC	1,155,100	2,429,922	2.10	1.48
IVL	275,900	5,339,370	19.35	1.33
MBK	10,600	196,220	18.51	1.32
JAPAN10001	294	7,718	26.25	1.29
HANA	690,400	16,755,030	24.27	1.28
CPALL	672,400	31,659,675	47.08	1.26
PLANB	188,000	798,660	4.25	1.20
JMART	130,900	960,520	7.34	1.18
RCL	61,700	1,856,350	30.09	1.18
BBL	80,000	13,427,650	167.85	1.12
GUNKUL	449,700	1,009,412	2.24	1.09
TISCO	38,600	4,326,400	112.08	0.94
MAJOR	53,400	426,555	7.99	0.93
AMATA	211,700	3,948,530	18.65	0.92
CENTEL	48,100	1,624,450	33.77	0.90
TRUE	1,851,900	24,788,880	13.39	0.83
BCPG	374,300	2,481,720	6.63	0.82
PR9	26,800	456,920	17.05	0.64
STGT	48,400	459,320	9.49	0.61
SAPPE	2,300	69,000	30.00	0.56
LVMH01	459	5,370	11.70	0.55
JTS	17,200	1,021,500	59.39	0.54
BLA	5,200	102,960	19.80	0.46
KTC	77,000	2,233,000	29.00	0.39
AEONTS	1,700	156,600	92.12	0.34
TTB	1,247,100	2,768,562	2.22	0.29
AAV	252,400	282,688	1.12	0.25
SCCC	100	14,000	140.00	0.24
TQM	3,000	40,770	13.59	0.19
WHAUP	11,800	52,158	4.42	0.19
JAS	223,900	278,895	1.25	0.13
EPG	2,000	6,912	3.46	0.08
AURA	2,100	26,670	12.70	0.06
NER	900	4,248	4.72	0.02
BAY	100	2,550	25.50	0.01
THCOM	5,200	68,190	13.11	0.01
STPI	100	446	4.46	0.00

Source: SET, InnovestX Research



## Director trade

Director trade as reported on March 11, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ASW	Mr KROMCHET VIPANPONG	Common Share	09-03-26	56,000	7.57	423,920	Purchase
ASW	Mr KROMCHET VIPANPONG	Common Share	10-03-26	25,000	7.80	195,000	Purchase
BANPU	Mr BUNTOENG VONGKUSOLKIT	Common Share	05-03-26	1,669,228	5.95	9,931,907	Sale
BANPU	Mr VERAJET VONGKUSOLKIT	Common Share	05-03-26	1,932,673	5.95	11,499,404	Sale
BCH	Mr KANTAPORN HARNPHANICH	Common Share	10-03-26	121,500	9.80	1,190,700	Purchase
BCH	Mr KANTAPORN HARNPHANICH	Common Share	10-03-26	121,500	9.85	1,196,775	Purchase
BIS	Mr PORAMASE KAMPAK	Common Share	09-03-26	41,700	1.97	82,149	Purchase
BLESS	Mr TARIN BOVONVANITKUL	Common Share	10-03-26	600,000	0.20	120,000	Sale
DHOUSE	Mr PONGPOT LERDRUNGORN	Common Share	10-03-26	40,000	0.37	14,800	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	10-03-26	300	1.19	357	Purchase
HTC	Mrs PARIYA CHIRABANDHU	Common Share	10-03-26	10,000	15.80	158,000	Purchase
ICN	Mr MONCHAI MANEPAIROJ	Common Share	10-03-26	220,000	1.81	398,200	Purchase
IMH	Mr SITTIWAT KAMKATWONG	Common Share	10-03-26	26,500	3.00	79,500	Purchase
JR	Mr JARUN WIWATJESADAWUT	Common Share	10-03-26	17,900	1.75	31,325	Purchase
JR	Mr JARUN WIWATJESADAWUT	Common Share	10-03-26	22,000	1.75	38,500	Purchase
JR	Mr JARUN WIWATJESADAWUT	Common Share	10-03-26	22,000	1.75	38,500	Purchase
JR	Mr TEERANONT WIWATJESADAWUT	Common Share	10-03-26	22,000	1.75	38,500	Purchase
JR	Mr TEERANONT WIWATJESADAWUT	Common Share	10-03-26	5,100	1.74	8,874	Purchase
JSP	Miss JIRADA DAENGPRASERT	Common Share	10-03-26	1,000	1.91	1,910	Purchase
KCE	Mr PITHARN ONGKOSIT	Common Share	11-03-26	1,204,400	17.86	21,510,584	Purchase
LTMH	Mr THANUT TECHALERT	Common Share	20-02-26	13,700	4.48	61,376	Purchase
MITSB	Mr NITIPAT YONGSANGUANCHAI	Common Share	10-03-26	91,000	0.55	50,050	Purchase
MMM	Mr SURIYA WONGSITTHICHAIKUL	Common Share	10-03-26	55,000	2.66	146,300	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	09-03-26	2,600	22.80	59,280	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	09-03-26	5,100	22.90	116,790	Purchase
NTV	Mr PIYASIL CHANPOO	Common Share	10-03-26	1,000	22.90	22,900	Purchase
PANEL	Mrs. Julia W petpaisit	Common Share	10-03-26	5,000	1.26	6,300	Purchase
PCC	Mr KITTI SUMRIT	Common Share	09-03-26	10,000	2.60	26,000	Purchase
PHG	Mr RONNACHIT YAEMSAARD	Common Share	09-03-26	89,700	12.71	1,140,087	Purchase
PHG	Mr RONNACHIT YAEMSAARD	Common Share	10-03-26	200	12.90	2,580	Purchase
STARM	Miss NICHANUN LAWANSATHIAN	Common Share	10-03-26	100,000	1.01	101,000	Purchase
SYNTEC	Mr JIRAMOTE PHAHUSUTR	Common Share	09-03-26	100,000	1.64	164,000	Purchase
TASCO	Mr SOMCHIT SERTTHIN	Common Share	10-03-26	350,000	12.80	4,480,000	Purchase
TITLE	Mr DARONG HUTAJUTA	Common Share	09-03-26	20,000	7.80	156,000	Purchase
TMILL	Mr PRAPAS CHUTIMAVORAPHAND	Common Share	09-03-26	53,600	2.08	111,488	Purchase
TMILL	Mr PRAPAS CHUTIMAVORAPHAND	Common Share	10-03-26	12,000	2.11	25,320	Purchase
TRT	Mr OUICHAI SIRIWAJANA	Common Share	09-03-26	45,000	3.89	175,050	Purchase
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	10-03-26	12,600	0.79	9,954	Purchase
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	10-03-26	15,000	0.80	12,000	Purchase
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	10-03-26	62,700	0.82	51,414	Purchase
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	10-03-26	105,700	0.83	87,731	Purchase
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	10-03-26	45,500	0.84	38,220	Purchase
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	10-03-26	500	0.86	430	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	09-03-26	80,000	0.79	63,200	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	09-03-26	10,000	0.78	7,800	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	09-03-26	20,000	0.77	15,400	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	10-03-26	41,000	0.84	34,440	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	10-03-26	103,000	0.83	85,490	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	10-03-26	60,000	0.81	48,600	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	10-03-26	2,600	0.80	2,080	Purchase
				Total	Purchase	32,708,874	
					Sale	21,551,311	
					Net	11,157,563	



## Corporate calendar

March 2026				
Monday 9	Tuesday 10	Wednesday 11	Thursday 12	Friday 13
<b>XD</b> AMA Bt0.2 ARIP Bt0.02 BIZ Bt0.5 BVG Bt0.051 B-WORK Bt0.183371 CPN Bt2.4 CPW Bt0.15 FUTURERT Bt0.122869 GBX Bt0.004 GFC Bt0.1 GOOG80 Bt0.0033 GOOGL01 Bt0.0076 GOOGL03 Bt0.002604 HYDROGEN Bt0.13 ITTHI Bt0.1 LST Bt0.22 MEGA Bt0.8 MSC Bt0.35 SCL Bt0.092 STECON Bt0.55 TKN Bt0.13 UNH19 Bt0.0289 XO Bt0.358 <b>XW</b> ITTHI 4 : 1 <b>PD</b> DIF Bt0.2222 SIRIPRT Bt0.08 <b>Decreased capital</b> SMT <b>Share listing</b> AWC 13,573,300 Shares	<b>XD</b> BDMS Bt0.65 BDX06 Bt0.01084 BEM Bt0.15 BGRIM Bt0.232 BKIH Bt6.25 BM Bt0.05 BTG Bt1.5 CME03 Bt0.062508 COM7 Bt1.1 CPT Bt0.025 DREIT Bt0.19 ERW Bt0.07 INSET Bt0.04 JCT Bt4.8 JR Bt0.055 KCC Bt0.0831 KK Bt0.015 MGC Bt0.11 MST Bt0.17 PAP Bt0.08 PLAT Bt0.02 PLT Bt0.01 PTG Bt0.35 RJH Bt0.35 TMI Bt0.01 TNL Bt0.6 TRVUS06 Bt0.01362 TTW Bt0.3 UBE Bt0.0153 UPOIC Bt0.34 UTP Bt0.3 <b>XW</b> KUN 4 : 1 <b>PD</b> WHABT Bt0.15	<b>XD</b> A5 Bt0.05 ADVICE Bt0.185 ASP Bt0.09 AXTRART Bt0.2194 BA Bt0.7 CK Bt0.25 CPNREIT Bt0.2794 CPR Bt0.035 DCON Bt0.00275 DTCENT Bt0.0608 EURO Bt0.25 FSMART Bt0.2 FTI Bt0.04 HFT Bt0.27 HKEX23 Bt0.033484 HL Bt0.22 ICN Bt0.09 IDG Bt0.0735 ISSARA Bt0.1625 KTBSTMR Bt0.1513 LHHOTEL Bt0.31 LHRREIT Bt0.07 LHSC Bt0.241 LOXLEY Bt0.08 LPN Bt0.05 MJLF Bt0.18 NVDA01 Bt0.0002 NVDA06 Bt0.0002 NVDA19 Bt0.001 NVDA80 Bt0.00154 RCL Bt1.5 SE Bt0.026493 SEAOL Bt0.1 SGP Bt0.1 SHR Bt0.055 SRIPANWA Bt0.2554 TK Bt0.2 TNP Bt0.055 TPIPL Bt0.03 TPIPP Bt0.07 UOBKH Bt0.009 WICE Bt0.14 WIIK Bt0.055 WPH Bt0.073 WPH 50 : 1 XD(ST) ZEN Bt0.1 <b>XW</b> CWT 1 : 1,350 <b>XB</b> CWT 3,150 : 1 CWT 1 : 1,350	<b>XD</b> 2S Bt0.12 AH Bt0.48 APO Bt0.05 AS Bt0.1 BGC Bt0.07 BJCHI Bt0.0171 BOFFICE Bt0.1468 CPH Bt0.75 CTW Bt0.08 MASTEC Bt0.14 MTI Bt0.81 NC Bt0.01 NDR Bt0.035 PEACE Bt0.06 PMTA Bt0.7 PRINC Bt0.012 PSH Bt0.09 PSP Bt0.2 PTC Bt0.01 QLT Bt0.031 RATCH Bt0.8 SCP Bt1 SECURE Bt1 SEI Bt0.11 SFLEX Bt0.05 STECH Bt0.04 SUSCO Bt0.03 SVOA Bt0.08 THG Bt0.14 TMD Bt1.7 TQM Bt0.6 TTI Bt0.5 UEC Bt0.03 VCOM Bt0.23 <b>XR</b> QTCG 1 : 4 @Bt0.08 <b>XW</b> BWG 6 : 1 TL 6 : 1 <b>PD</b> FTREIT Bt0.1945 GVREIT Bt0.1783 INETREIT Bt0.0675 LUXF Bt0.196 MC Bt0.52	<b>XD</b> ASIMAR Bt0.12 BUI Bt0.2 BUI 10 : 1 XD(ST) CEYE Bt0.075 CMAN Bt0.15 CPI Bt0.27 CSC Bt2.25 CSC-P Bt3.75 DOD Bt0.05 EAST Bt0.02 EGCO Bt3.25 FORTH Bt0.21 ICHI Bt0.55 KBS Bt0.5 KO80 Bt0.01647 M-CHAI Bt0.4 NAM Bt0.03 NETEASE80 Bt0.07169 NTSC Bt0.3 ONSENS Bt0.019 PRTR Bt0.3 S Bt0.015 SP500US19 Bt0.0319 SP500US80 Bt0.00742 SPCG Bt0.26 STC Bt0.01 SVT Bt0.05 SYMC Bt0.0973 TEAM Bt0.15 TIPH Bt1 TNR Bt0.2 TPP Bt1 TVH Bt0.44 TVO Bt1.17 VIH Bt0.4 <b>XR</b> EMPIRE 3.3334 : 1 @Bt0.50 <b>PD</b> CPTREIT Bt0.1022 IMPACT Bt0.24 KPNREIT Bt0.0592
<b>XD</b> BRI Bt0.025 CNT Bt0.05 HANA Bt0.75 MAGURO Bt0.46 MASTER Bt0.4 META01 Bt0.0028 META06 Bt0.00202 META80 Bt0.00203 NDAQ06 Bt0.00833 SNP Bt0.45 STX Bt0.085 TMILL Bt0.05 UNIQ Bt0.08 WINMED Bt0.0125 XPG Bt0.01 <b>PD</b> HERMES80 Bt0.01311 PROSPECT Bt0.218 SGX19 Bt0.019 TPRIME Bt0.1019	<b>XD</b> ADD Bt0.09 BH Bt9 BH-P Bt9 BIG Bt0.01 HPF Bt0.133 LALIN Bt0.16 MBK Bt0.6 MII Bt0.15 MNIT Bt0.033 MNIT2 Bt0.09 MNRF Bt0.03 M-STOR Bt0.11 PYLON Bt0.24 SIRI Bt0.08 SONIC Bt0.06 TAIWANAH13 Bt0.049435 TAIWANHD13 Bt0.375706 TQR Bt0.225 WARRIX Bt0.0563 <b>PD</b> SUPEREIF Bt0.1733	<b>XD</b> KCAR Bt0.14 KOOL Bt0.0125 PRG Bt0.38 SAMART Bt0.14 SAMTEL Bt0.05 SAV Bt0.5 THIP Bt0.95 TSTE Bt0.08 <b>PD</b> EGATIF Bt0.0351 KBSPIF Bt0.17 TFFIF Bt0.1219 TTLPF Bt0.4946	<b>XD</b> AMC Bt0.08 CCET Bt0.09 HTECH Bt0.1 KJL Bt0.26 LANNA Bt0.5 NTV Bt1.04 PATO Bt0.45 PDG Bt0.17 SFT Bt0.07 SPG Bt0.8 TEGH Bt0.22 TTA Bt0.25	<b>XD</b> WMT06 Bt0.00768 <b>PD</b> AIMIRT Bt0.205 AMATAR Bt0.118 BAREIT Bt0.2 BRGGIF Bt0.02417 KSL Bt0.04 PICO Bt0.05 QHHRREIT Bt0.18 SPRIME Bt0.1 WHART Bt0.1212 XO Bt0.358
<b>XD</b> AVGO80 Bt0.00409 JDF Bt0.18 KCE Bt0.6 QQQM19 Bt0.0164 SPCOM80 Bt0.01171 SPENGY80 Bt0.02324 SPFIN80 Bt0.05943 SPHLTH80 Bt0.02046 SPTECH80 Bt0.01363 <b>XR</b> STOWER 1 : 9.84645 @Bt0.015 <b>PD</b> GAHREIT Bt0.325 GROREIT Bt0.28	<b>PD</b> HYDROGEN Bt0.13 MGC Bt0.11 MIPF Bt0.38 TIF1 Bt0.155	<b>XD</b> RAM Bt0.1 <b>PD</b> ALLY Bt0.111 B-WORK Bt0.183371 FUTURERT Bt0.122869 SBUX80 Bt0.0078	<b>XD</b> LEE Bt0.2 Q-CON Bt0.4 <b>PD</b> BGC Bt0.07 HFT Bt0.27 ISSARA Bt0.1625 KTBSTMR Bt0.1513 SRIPANWA Bt0.2554	<b>XD</b> NOV0B80 Bt0.03962 SCGD Bt0.19 <b>PD</b> AMGN06 Bt0.01684 AXTRART Bt0.2194 BAC03 Bt0.014098 BOFFICE Bt0.1468 CPNREIT Bt0.2794 LHHOTEL Bt0.31 LHRREIT Bt0.07 LHSC Bt0.241 MJLF Bt0.18 MSFT06 Bt0.00706 MSFT19 Bt0.008 USTR24 Bt0.01 WHAIR Bt0.1755

XD - Cash Dividend  
XD(ST) - Stock Dividend

PD - Payment Date  
XR - Rights for Common

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

XE - Warrant Exercise  
CW - Capital write-down

SP - Suspension



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**CG Rating 2025 Companies with CG Rating**

**Companies with Excellent CG Scoring**

AAI, AAV, ACE, ADB, ADVANC, AEONTS, AF, AGE, AIRA, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, AOT, AP, ARIP, ASIAN, ASIMAR, ASK, ASP, ASW, AUCTION, AURA, AWC, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BH, BIZ, BJC, BKIH, BLA, BLC, BOL, BPP, BRI, BRR, BSRC, BTG, BTS, BWG, CBG, CENTEL, CFRESH, CGH, CHASE, CHEWA, CHG, CHOW, CIMBT, CIVIL, CK, CKP, CMC, CNT, COLOR, COM7, CPALL, CPAXT, CPF, CPL, CPN, CPW, CRC, CREDIT, DCC, DDD, DELTA, DEMCO, DITTO, DMT, DOHOME, DRT, DUSIT, EASTW, EGCO, EPG, ERW, ETC, ETE, FLOYD, FN, FORTH, FPI, FPT, FSMART, FSX, FTI, GABLE, GC, GCAP, GFC, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, IIL, ILINK, ILM, IND, INET, INSET, INSURE, IP, IRC, IRPC, IT, ITC, ITEL, ITTHI, IVL, J, JAS, JMART, JMT, JTS, KBANK, KCAR, KCC, KCE, KCG, KEX, KJL, KKP, KSL, KTB, KTC, KUMWEL, LH, LHFG, LIT, LOXLEY, LRH, LST, M, MAJOR, MALEE, MBK, MC, MEGA, MFC, MFEC, MGC, MINT, MODERN, MONO, MOONG, MOSHI, MSC, MST, MTC, MTI, NEP, NER, NKI, NOBLE, NRF\*, NV, NVD, NYT, OCC, ONEE, OR, ORI, ORN, OSP, PAP, PB, PCC, PCSGH, PDJ, PG, PHOL, PIMO, PJW, PL, PLANB, PLAT, PLUS, PM, PMC, PORT, PPP, PPS, PQS, PR9, PRG, PRM, PRTR, PSH, PSL, PSP, PTC, PTG, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RABBIT, RATCH, RBF, ROCTEC, RS, RT, S, S&J, SA, SAAM, SABINA, SAK, SAMART, SAMTEL, SAT, SAV, SAWAD, SC, SCAP, SCB, SCC, SCCC, SCG, SCGD, SCGP, SCM, SDC, SE, SEAFCO, SEAOL, SELIC, SENA, SENX, SFLEX, SGC, SGP, SGT, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SKY, SMPC, SNC, SNNP, SNP, SO, SONIC, SPALI, SPC, SPCG, SPI, SPRC, SR, SSF, SSP, SSSC, STA, STARM, STECON, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVOA, SYMC, SYNEX, SYNTEC, TACC, TAN, TASCOC, TBN, TCAP, TCMC, TEAMG, TEGH, TEKA, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIPH, TISCO, TKS, TKT, TLI, TM, TMD, TMILL, TMT, TNDT, TNITY, TNL, TOA, TOG, TOP, TPAC, TPBI, TQM, TRUBB, TRUE, TSC, TSTE, TSTH, TTA, TTB, TTCL, TTW, TU, TVDH, TVH, TVO, TWPC, UAC, UBE, UBIS, UPF, UPOIC, UV, VGI, VIBHA, VIH, VNG, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, WP, WPH, ZEN

**Companies with Very Good CG Scoring**

2S, A5, ABM, ACG, ADD, AE, AH\*, AIT, ALUCON, AMC, ANAN, APCO, APCS, ATP30, BA, BBIK, BC, BCP, BE8, BIG, BPS, BR, BSBM, BTC, BTW, BVG, BYD\*, CFARM, CH, CIG, CM, CMAN, CMO\*, COCOCO, COMAN\*, CPI, CRD, CSC, DEXON, DTCENT, EAST, EKH, ESTAR, EURO, EVER, FE, FVC, GEL, HUMAN, ICN, IFS, JDF, JPARK, JSP, JUBILE, K, KGI\*, KTIS, KTMS, KUN, LALIN, LANNA, LEO, LHK, LPN\*, MAGURO, MATCH, MBAX, M-CHAI, MCOT, METCO, MICRO, MVP\*, NC, NCH, NCL, NDR, NEO, NL, NSL, NTSC, NTV, OKJ, PATO, PDG, PEACE, PEER, PREB, PRI, PRIME, PRIN, PRINC\*, PROUD, PSG, PSTC, PT, QLT, RCL, READY, RPH, SAMCO, SANKO, SAPPE, SCI, SCN, SECURE, SFT, SINO, SKE, SMT, SPA, SPVI, SRS, SUPER, SVI\*, SWC, TAE, TFM, TIDLOR\*, TIPCO, TITLE, TK, TKN\*, TMC, TMI, TNP, TNR, TPA, TPCS, TPIPL\*, TPIPP, TPS, TQR, TRP, TRT, TURTLE, TVT, UBA, UREKA, VCOM, VRANDA, WARRIX, WAVE\*, WIN, XO, XPG, XYZ, ZIGA

**Companies with Good CG Scoring**

AHC, AIE, AMANAH, AMR, ANI, APURE, ARIN, ARROW, ASIA, ASN, AYUD, BIOTEC, BIS, BJCHI, BLAND, CAZ, CEN, CHAO, CHARAN\*, CHAYO, CHIC, CHOTI, CI, CITY, CSP, CSS, CWT, DIMET\*, DOD, DPAINT, DV8, EA\*, EASON, ECF\*, EFORL, FNS, FTE, GBX, GPI, GTB, GYT, IMH, IRCP, ITNS, IVF, JCK, KBS, KISS, KK, KWC, KWM, L&E, LDC, LEE, MCA, MEB, MEDEZE, MENA, MILL\*, MITSIB, MK, MPJ, NAM, NATION, NCAP, NEX, NOVA, NPK, OGC, PACO, PANEL, PCE, PHG, PICO\*, PIN, PIS, PLANET, POLY, PRAKIT, PRAPAT, PROEN, PROS, PTECH, PYLON, RAM, RJH, RML, ROCK, RPC, SAFE, SALEE, SE-ED, SIAM, SINGER, SISB, SK, SKN, SMD100, SNPS, SORKON, SPREME, SST, STANLY, STC, STPI, STX, SVR, SVT, TAKUNI, TATG, TFI, THG\*, TMAN, TOPP, TPLAS, TPOLY, TRC\*, TRU, TSE, TSR\*, UKEM, UOBKH, VARO, VL, WFX, WIJK, WORK, YUASA, ZAA

**Corporate Governance Report**

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\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านการกำกับดูแลกิจการที่ส่งผลกระทบต่อผลสำรวจ 1 ช่วงคะแนน เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข่าวดังกล่าวประกอบด้วย

\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านการกำกับดูแลกิจการ เช่น กรณีที่มีการฝ่าฝืนหรือละเลยการปฏิบัติตามกฎหมาย ข้อบังคับ ระเบียบ ประกาศ คำสั่ง มติคณะกรรมกร หรือข้อตกลงการจดทะเบียนหลักทรัพย์

**Anti-corruption Progress Indicator**

**Certified (ได้รับรับรอง)**

2S, AAI, ACE, ADB, ADVANC, AE, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCO, AS, ASIAN, ASK, ASP, ASW, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BLA, BPP, BPS, BRI, BRR, BSBM, BTC, BTG, BTS, BWG, CAZ, CBG, CEN, CENTEL, CFRESH, CGH, CHASE, CHEWA, CHOTI, CHOW, CI, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CREDIT, CSC, CV, DCC, DELTA, DEMCO, DEXON, DIMET, DMT, DOHOME, DRT, DUSIT, EASTW, ECF, EGCO, EP, EPG, ERW, ETC, ETE, FNS, FPI, FPT, FSMART, FSX, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GLOBAL, GPI, GPSC, GUNKUL, HANA, HARN, HEALTH, HENG, HMPRO, HTC, ICC, ICHI, ICN, IFS, IIL, ILINK, ILM, INET, INOX, INSURE, IRPC, ITC, ITEL, IVL, JAS, JMART, JR, JTS, K, KASET, KBANK, KCAR, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, MEGA, MENA, META, MFC, MFEC, MINT, MODERN, MONO, MOONG, MSC, MST, MTC, NATION, NCAP, NEP, NER, NKI, NOBLE, NRF, OCC, OGC, OR, ORI, OSP, PAF, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PLUS, PM, PMC, PPP, PPM, PPS, PQS, PR9, PREB, PRG, PRIME, PRINC, PRM, PROS, PRTR, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RBF, RML, RS, RWI, S&J, SA, SAAM, SABINA, SAK, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGD, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SENX, SFLEX, SGC, SGP, SIRI, SIS, SITHAI, SJWD, SKR, SMIT, SMPC, SNC, SNNP, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STARM, STGT, STOWER, SUSCO, SVI, SVOA, SVT, SYMC, SYNTEC, TAE, TAKUNI, TASCOC, TCAP, TCMC, TEGH, TFG, TFI, TFMAMA, TGE, THAI, THANI, THCOM, THIP, THRE, THREL, TIPCO, TIPH, TISCO, TKN, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPAC, TPCS, TPLAS, TRT, TRU, TRUE, TSC, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TURTLE, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UPF, UV, VCOM, VGI, VIBHA, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, WPH, XO, YUASA, ZEN, ZIGA

**Declared (ประกาศเจตนา)**

AMARIN, ANI, APCO, ASAP, ASEFA, AUCTION, AURA, B52, BKIH, CHG, DITTO, EA, EAST, EMC, ESTAR, EVER, FLOYD, GABLE, GFC, GREEN, GULF, HL, HUMAN, IP, IT, J, JDF, JMT, KCC, KJL, LDC, LIT, M-CHAI, MEDEZE, MGC, MJD, MOSHI, NSL, NTSC, PCC, PCE, PLE, PROEN, PROUD, PTC, S, SANKO, SAWAD, SCAP, SFT, SHR, SINGER, SINO, SKE, SKY, SOLAR, SONIC, SUPER, TBN, TEAMG, TMC, TMI, TPP, TQM, UOBKH, UP, UREKA, VL, VNG, WARRIX, WELL, WIN, WP

**N/A**

88TH, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALLA, ALPHAX, ALT, ALUCON, AMARC, AMC, AMR, ANAN, AOT, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASIA, ASIMAR, ASN, ATLAS, ATP30, AU, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKA, BKD, BKGI, BLAND, BLC, BLESS, BLISS, BM, BOL, BR, BROCK, BSM, BTNC, BTW, BUI, BVG, BYD, CCET, CCP, CEYE, CFARM, CGD, CH, CHAO, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COCOCO, COLOR, COMAN, CPANEL, CPH, CPR, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DOD, DPAINT, DTCENT, DTICI, DV8, EASON, EFORL, EKH, EMPIRE, ETL, EURO, F&D, FANCY, FE, FM, FMT, FN, FORTH, FTI, FVC, GENCO, GJS, GLAND, GLORY, GRAMMY, GRAND, GSTEEL, GTB, GTV, GYT, HANN, HFT, HPT, HTECH, HYDRO, I2, IDG, IHL, IIG, IMH, IND, INGRS, INSET, IRC, IRCP, IROYAL, ITD, ITNS, ITTHI, IVF, JAK, JCK, JCT, JPARK, JSP, JUBILE, KAMART, KBS, KC, KCG, KCM, KDH, KIAT, KISS, KK, KKK, KLINIQU, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LEE, LEO, LOXLEY, LPH, LST, LTMH, LTS, MADAME, MAGURO, MANRIN, MASTEC, MASTER, MATI, MCA, MCS, MDX, MEB, METCO, MGI, MGT, MICRO, MIDA, MILL, MITSIB, MK, ML, MMM, MORE, MOTHER, MPJ, MRDIYT, MTW, MUD, MVP, NAM, NAT, NC, NCH, NCL, NCP, NDR, NEO, NETBAY, NEW, NEWS, NEX, NFC, NKT, NL, NNCL, NOVA, NPK, NTF, NTV, NUT, NV, NVD, NWR, NYT, OHTL, OKJ, ONEE, ONSENS, ORN, PACO, PAF, PANEL, PEACE, PEER, PERM, PF, PHG, PICO, PIN, PIS, PJW, PLT, PMTA, POLY, PORT, PPM, PRAKIT, PRAPAT, PREECHA, PRI, PRIN, PSGC, PSP, PTL, QDC, QTCG, RAM, RCL, READY, RICHY, RJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S11, SAF, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWANG, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SEI, SGF, SHANG, SIAM, SICT, SIMAT, SISB, SK, SKIN, SKN, SLP, SMART, SMD100, SMO, SMT, SNPS, SO, SPA, SPCG, SPG, SPREME, SPVI, SQ, SR, SRS, STANLY, STC, STECH, STECON, STELLA, STI, STP, STPI, STX, SUC, SUN, SUTHA, SVR, SWC, SYNEX, TACC, TAN, TAPAC, TATG, TC, TCC, TCJ, TCOAT, TEAM, TEKA, TERA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIDLOR, TIGER, TITLE, TK, TKC, TL, TLI, TMAN, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TSR, TTI, TTT, TTW, TURBO, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQU, UPOIC, UTP, UVAN, VARO, VPO, VRANDA, VS, WASH, WAVE, WFX, WGE, WINDOW, WINMED, WINNER, WORK, WSOL, XBIO, XPG, XYZ, 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 May 2, 2025) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.