

สวัสดี ตอนเช้า

Market today

Signs back to negative

The SET was unable to stand above 1400 and fell, bringing a technical negative indicator and leading to a continued fall in the index with supports at 1380 and 1370 which are expected to be turning points. The upper bound is limited at resistances of 1400 and 1417.

Today's highlights

- The MPC unanimously decided to maintain the policy interest rate at 2.50%. They revised this year's GDP growth forecast down to 2.4% and expect growth of 3.2% next year. However, including the impact of the digital wallet, growth is projected at 3.8%, down from the previously expected 4.4%. In 2024, growth is expected at 3.1%.
- The ERC has decided to increase the electricity tariff for the period of Jan to Apr 2024 by Bt0.69/unit to an average Bt4.68/unit to reflect the rising cost of fuel.
- The FTI is concerned that raising the minimum wage will raise production costs and pressure both prices and inflation. They suggest the government adjust the minimum wage according to skill level.
- S&P maintained Thailand's credit rating at BBB+ with a stable outlook. The Thai economy is expected to grow by 2.5% this year and 4.2% next year, driven by fiscal measures and the recovery of tourism.
- The EIA reported an increase in US crude oil inventories last week of 1.6mn bbl, more than expected. The storm in the Black Sea region affected oil exports from Russia and Kazakhstan by over 2mn bbl/day, potentially tightening oil supply.
- The second estimate of US GDP growth for 3Q23 shows an expansion of 5.2%, the highest since 4Q21, and higher than the first estimate of 4.9% and the expected 5.0%.
- Christopher Waller, a Fed official, said current Fed interest rates are stringent enough to bring inflation back to the 2% target. This contrasts with Thomas Barkin, President of the Richmond Fed, who expressed uncertainty about US inflation returning to target and suggested the Fed might need to raise interest rates if inflation spikes.

Strategy today

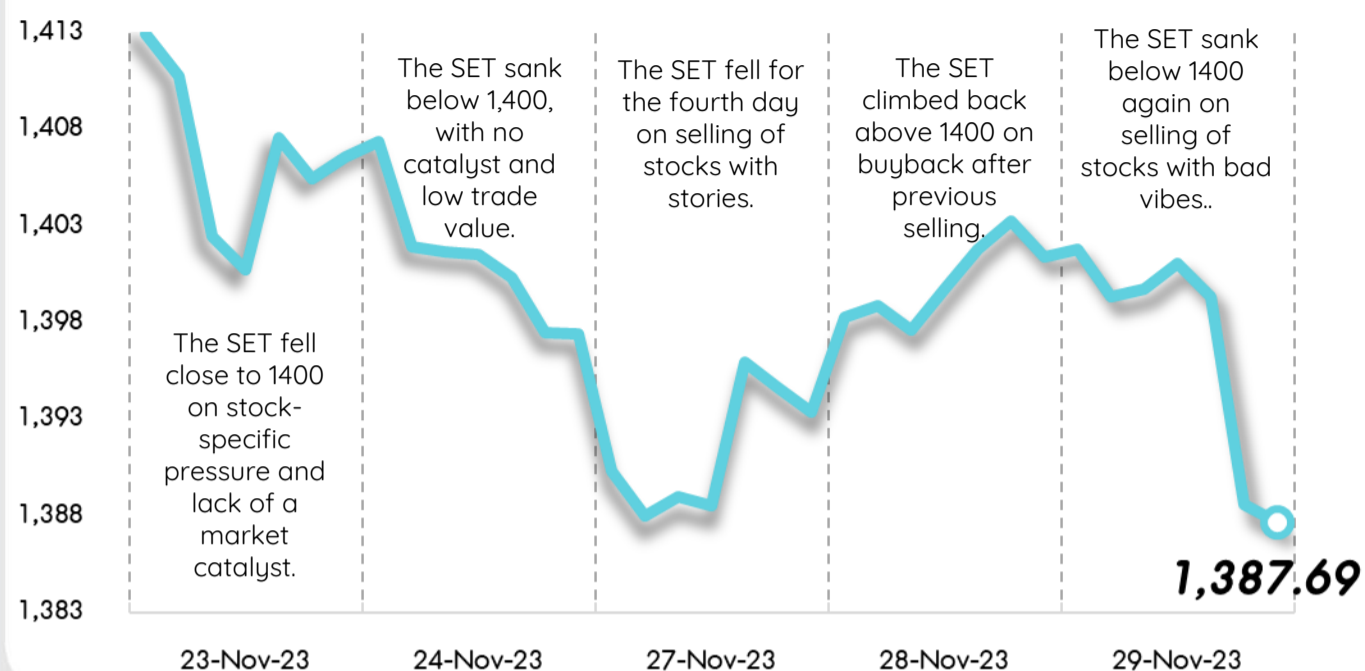
In the short term the SET is expected to be range-bound with no catalyst. The MPC meeting on Nov 29 left interest rate unchanged at 2.50%. Funds are expected to begin to gradually flow into TESG funds as asset management companies will start selling on Dec 1, which will support the stability of the Thai capital market. Our strategy is selective buy.

Daily report

Thursday, November 30, 2023

Support - Resistances

1380/1370 – 1400/1417



Trading today

Weekly portfolio: In the short term the SET is expected to be range-bound with no new catalyst to stimulate investment. We recommend “selective buy” in themes with specific drivers:

1) Big-cap stocks in SET50 expected to be selected as investment targets for the TESG fund being set up for long-term stimulus. We select stocks in the SETESG index with two factors of interest: 1) ESG rating of “AAA” or “AA” and 2) prices are down more than the SET YTD – SCGP, OR, CPALL, BEM, GULF, CRC and HMPRO.

2) Big-cap stocks in SET50 placed in the SETESG with a rating of “AAA” and outperforming the SET YTD, with strong profit and dividend yields greater than 5% - PTT and KTB.

In the short term we recommend being cautious on stocks that are expected to be significantly affected by the planned raise in the minimum wage, set to be discussed in the Dec 12 cabinet meeting: Courier Services (KEX), Food (CPF, ZEN, GFPT, TU and AU), Real Estate (LPN, PSH, SPALI, SIRI, QH and AP) and Electronic Components (HANA and KCE). In the medium term we recommend being cautious on stocks that are expected to be affected by El Nino, which will erode purchasing power in the agricultural sector: Finance (MTC, SAWAD), Automotive (SAT, STANLY), Beverages (CBG has high sugar cost) and Food & Agriculture (CPF GFPT and GFPT).

Daily top picks

BBL: This stock has been included in the SETESG index with an AA rating. Profit is expected to be strong in 4Q23 and 2024, supported by lower credit cost, increasing NIM and growing loans. It also benefits the most from business relocation to ASEAN.

GULF: This stock has been slotted into the SETESG index with an AA rating. We continue to expect strong profit. 4Q23 profit is expected to grow, backed by the startup of another IPP unit (GPD) in Oct and increasing contribution from Jackson Generation.



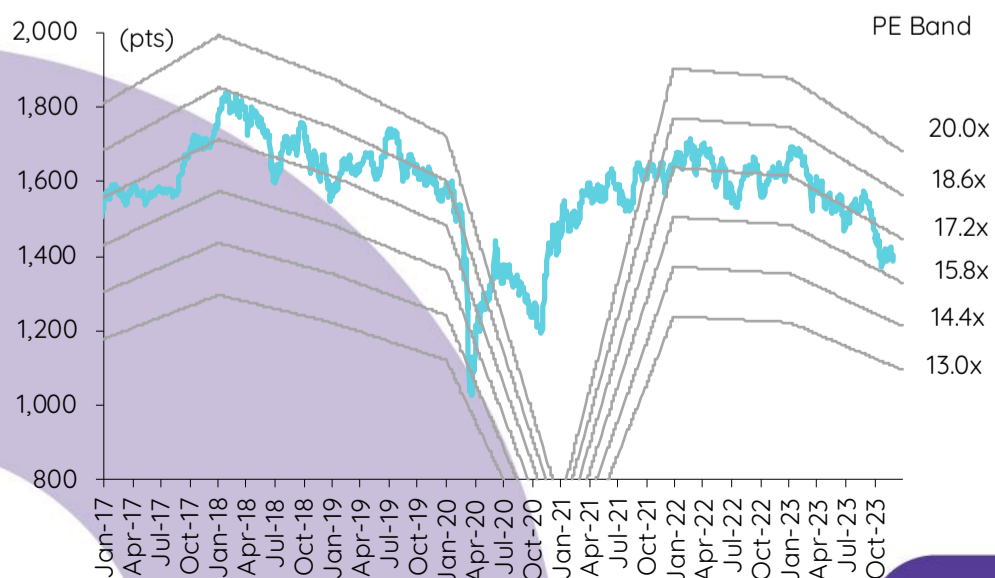
Today's reports

No InnovestX Equity report today

What to watch

Date	Event
28 Nov	Economic release: US - CB consumer confidence for Nov; TH - Trade balance for Oct
29 Nov	Economic release: US - Prelim GDP for 3Q23, crude oil inventories Event: BoT's MPC meeting
30 Nov	Economic release: US - Beige book, unemployment claims, core PCE price index, personal income and personal spending for Oct; JP - Prelim industrial production for Oct, retail sales for Oct, consumer confidence for Nov; CN - Manufacturing and non-manufacturing PMI for Nov; EU - CPI flash estimates for Nov, unemployment rate for Oct
1 Dec	Economic release: JP - Unemployment rate for Oct; JP/EU - Final manufacturing PMI for Nov; US - ISM manufacturing PMI for Nov Event: Effective date of Feb 2023 quarterly index

SET Index movement



Daily report Thursday, November 30, 2023

SET Index series

Index	29 Nov (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,387.69	(13.73)	(0.98)	51,497.61
SET50	857.90	(8.46)	(0.98)	36,390.96
SET100	1,901.91	(18.08)	(0.94)	41,043.61
sSET	850.17	(7.90)	(0.92)	3,083.22
SETCLMV	853.17	(0.30)	(0.04)	16,892.43
SETHD	1,105.73	(0.39)	(0.04)	10,257.04
SETTHSI	924.64	0.00	0.00	33,364.70
SETWB	814.60	(11.27)	(1.36)	17,282.98
mai	398.03	(5.05)	(1.25)	1,000.41

Trading summary by investor type

(Btmn)	29 Nov	WTD	MTD	YTD
Foreign				
Net	(3,328)	(1,941)	(15,674)	(188,581)
Breakdown (%)	53.99	55.37	53.05	52.18
Institution				
Net	695	349	8,200	70,404
Breakdown (%)	8.03	7.62	8.45	8.40
PropTrade				
Net	288	(193)	736	(2,452)
Breakdown (%)	8.34	8.71	7.73	7.65
Individual				
Net	2,345	1,785	6,739	120,630
Breakdown (%)	29.63	28.31	30.77	31.77

S50 futures trading by foreign investors

(Contract)	29-Nov	WTD	MTD	YTD
Foreign	(21,934)	(8,598)	(20,173)	(316,024)
Institution	6,743	(2,067)	6,266	64,948
Customer	15,191	10,665	13,907	251,076

Bond trading by foreign investors

(Btmn)	29-Nov	WTD	MTD	YTD
Buy	12,013	18,634	108,063	1,004,531
Sell	5,843	13,408	92,548	983,138
Net	6,169	5,226	15,515	21,392

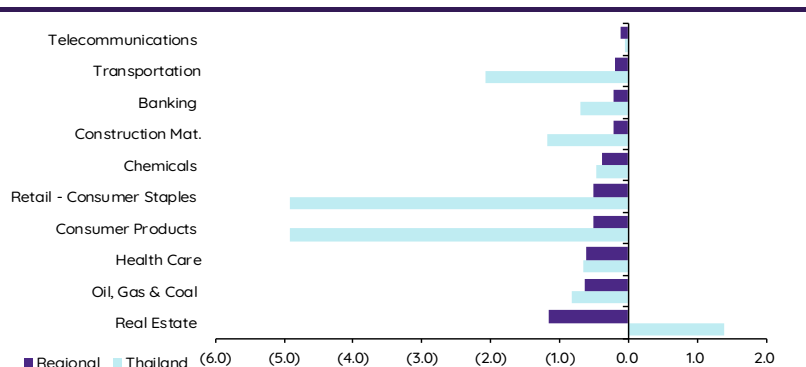
Market update

Global market movement

	29-Nov	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	23F	24F	23F	24F	23F	24F	23F	24F
S&P 500		4,551	(4.31)	(0.1)	(0.2)	8.5	18.5	20.5	18.7	(0.7)	10.1	4.2	3.8	18.2	18.7
Euro Stoxx 600		459	2.06	0.5	(0.2)	5.9	8.1	12.6	12.2	4.2	3.5	1.8	0.0	13.4	0.0
Japan		33,321	(87.17)	(0.3)	(0.9)	8.0	27.7	23.9	19.0	(2.7)	25.8	1.8	1.8	7.6	9.2
Hang Seng		16,993	(360.70)	(2.1)	(3.2)	(0.7)	(14.1)	8.5	7.8	7.1	9.0	0.9	0.9	10.6	10.9
MSCI Asia x J		621	0.00	0.0	0.4	6.8	0.2	14.4	11.9	(4.4)	20.5	1.5	1.3	9.9	11.0
Philippines		6,265	(44.43)	(0.7)	(0.1)	4.9	(4.6)	11.8	10.7	11.6	10.1	1.4	1.3	12.1	12.1
Indonesia		7,036	(4.99)	(0.1)	0.4	4.2	2.7	14.9	13.3	1.5	12.8	0.0	0.0	0.2	0.2
Malaysia		1,446	(1.95)	(0.1)	(0.5)	0.3	(3.3)	14.5	13.0	4.5	11.8	1.3	1.2	8.9	9.4
Thailand		1,388	(13.73)	(1.0)	(0.7)	0.4	(16.8)	16.5	14.2	(10.5)	16.4	1.3	1.3	8.2	9.4
Asean 4 - simple avg.				(0.5)	(0.2)	2.4	(5.5)	14.5	12.8	1.8	12.7	1.0	1.0	7.4	7.8
China		3,022	(16.87)	(0.6)	(0.6)	0.1	(2.2)	11.3	9.9	13.6	14.5	1.2	1.1	10.7	11.2
India		66,902	727.71	1.1	1.4	4.7	10.0	22.5	19.2	17.9	16.8	3.1	2.7	14.0	14.5
Singapore		3,085	18.76	0.6	(0.3)	0.6	(5.1)	10.2	9.9	18.9	3.0	1.0	1.0	10.2	10.2
Taiwan		17,371	29.31	0.2	0.5	8.6	22.9	18.5	15.5	(31.1)	19.2	2.3	2.1	12.6	13.7
Korea		2,520	(1.95)	(0.1)	0.9	10.6	12.7	15.2	10.0	(27.4)	51.1	0.9	0.8	5.9	8.3
Others				0.2	0.4	4.9	7.6	15.5	12.9	(1.6)	20.9	1.7	1.6	10.7	11.6

Regional sector movement

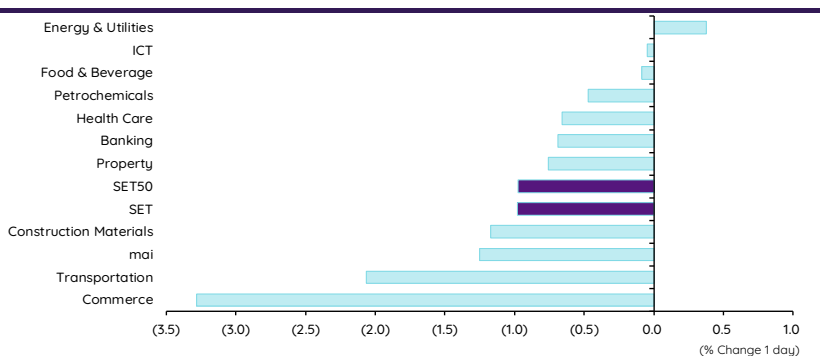
	Price performance (%) *			
	29-Nov	WoW	MoM	YTD
Banking	(0.21)	1.20	7.08	5.43
Chemicals	(0.38)	0.88	6.51	1.85
Construction Mat.	(0.22)	0.92	4.94	21.85
Consumer Products	(0.51)	0.17	5.78	(8.36)
Health Care	(0.61)	(0.20)	3.11	1.18
Oil, Gas & Coal	(0.64)	(0.51)	0.62	1.99
Real Estate	(1.15)	(0.71)	1.68	(17.65)
Retail - Consumer Staples	(0.51)	0.17	5.78	(8.36)
Telecommunications	(0.12)	(0.64)	1.30	5.49
Transportation	(0.20)	0.46	3.94	5.25



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

Thailand sector movement

	Price performance (%)			
	29-Nov	WoW	MTD	YTD
Banking	(0.69)	0.08	(1.38)	(4.23)
Commerce	(3.28)	(5.08)	(3.25)	(24.25)
Construction Materials	(1.17)	(1.99)	0.04	(18.33)
Energy & Utilities	0.38	(0.33)	4.40	(16.84)
Food & Beverage	(0.09)	0.50	5.17	(13.91)
Health Care	(0.66)	(1.99)	(5.06)	(10.31)
ICT	(0.05)	(0.69)	0.98	(8.90)
Petrochemicals	(0.47)	(0.78)	9.33	(27.19)
Property	(0.76)	(1.21)	2.90	(16.98)
Transportation	(2.07)	(7.81)	(7.81)	(22.19)
SET	(0.98)	(1.87)	0.42	(16.84)
SET50	(0.98)	(1.91)	0.16	(14.66)
MAI	(1.25)	(2.21)	1.39	(31.86)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
AOT	59.00	6,454.90	(2.48)
CPALL	51.75	4,868.50	(5.48)
PTTEP	153.00	2,036.05	(0.33)
DELTA	77.00	1,436.85	(5.81)
GPSC	47.75	1,023.99	3.80
BGRIM	26.75	999.30	5.94
BDMS	26.25	965.86	-
CPAXT	25.50	951.67	(6.42)
PTT	35.00	1,261.11	0.72
TIDLOR	23.30	859.21	1.30

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
EMC	0.09	0.05	12.50
TFI	0.09	0.08	12.50
GJS	0.23	5.43	9.52
EVER	0.17	1.46	6.25
AJA	0.17	1.46	6.25
BGRIM	26.75	997.73	5.94
AQUA	0.37	40.81	5.71
KKC	0.19	0.00	5.56
NEP	0.21	0.03	5.00
GIFT	2.98	7.10	4.93

Top 10 losers

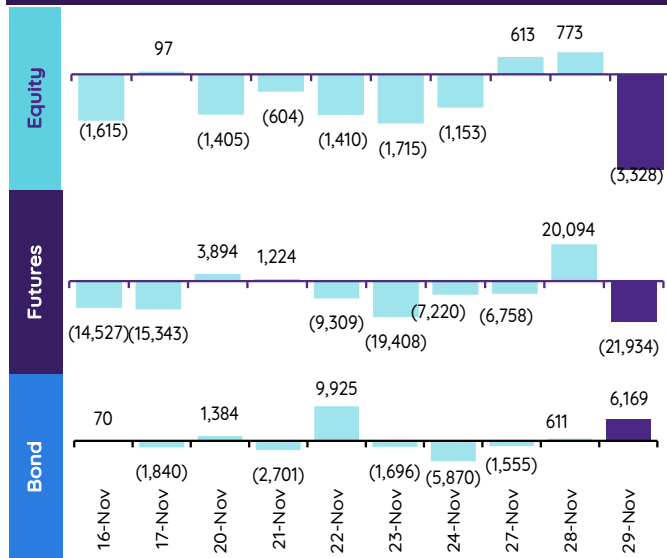
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TAN	13.70	71.94	(8.05)
ESTAR	0.25	0.60	(7.41)
TRITN	0.13	0.20	(7.14)
CPAXT	25.50	951.49	(6.42)
PRTR	5.20	10.46	(6.31)
RAM	33.75	15.83	(6.25)
GRAND	0.16	0.36	(5.88)
DELTA	77.00	1,435.94	(5.81)
BROCK	1.70	0.04	(5.56)
TSI	0.17	0.04	(5.56)

Fund flow monitor

Regional foreign fund flows to equity

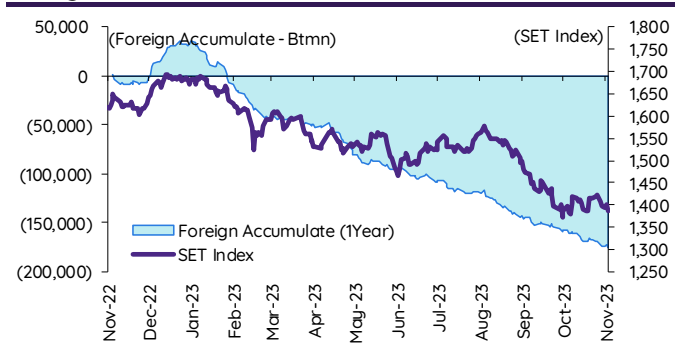
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
29-Nov-23	(96)	(3)	4		1		392	170	
28-Nov-23	22	(9)	12	25	2	214	749	57	
27-Nov-23	17	54		(15)	2		(170)	(56)	
24-Nov-23	(33)	61	(2)	7	16	303	80	(166)	
23-Nov-23	(49)	61	2	16	(18)	172	43	105	
Weekly									
WTD	(56)	42	16	10	4	214	972	171	1,911
24-Nov-23	(178)	80	18	82	(38)	221	1,567	511	0
17-Nov-23	55	46	(2)	37	(55)	185	4,162	817	1,911
10-Nov-23	(262)	(131)	2	145	(50)	362	698	1,293	2,563
3-Nov-23	(88)	(159)	(16)	35	8	(624)	(37)	(80)	2,099
Monthly									
MTD	(443)	(13)	24	313	(138)	614	8,107	3,053	6,572
Oct-23	(431)	(496)	(171)	(461)	(112)	(2,657)	(4,957)	(2,497)	19,545
Sep-23	(616)	(263)	(464)	143	(186)	(2,273)	(5,885)	(1,694)	(32,771)
Aug-23	(443)	(1,319)	(131)	31	(111)	1,726	(4,549)	(570)	(8,070)
YTD	(5,275)	(819)	(876)	(589)	(595)	12,716	1,318	6,864	37,256

Thailand daily foreign net flows

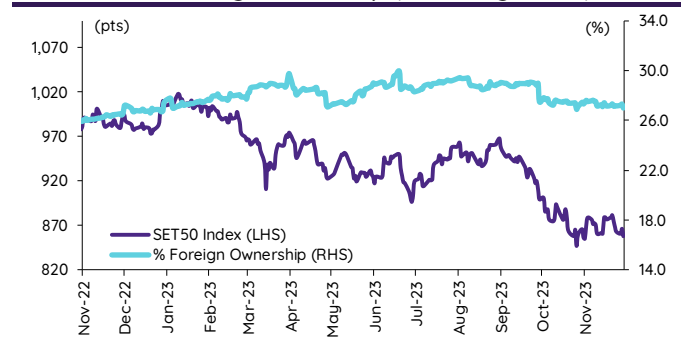


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
29-Nov-23	(3,328)	(21,934)	(3,769)
Weekly			
WTD	(1,941)	(8,598)	(1,440)
24-Nov-23	(6,289)	(30,819)	(5,353)
17-Nov-23	1,985	18,257	3,240
10-Nov-23	(9,343)	(37,634)	(6,552)
3-Nov-23	(3,171)	16,869	3,021
Monthly			
MTD	(15,674)	(20,173)	(3,361)
Oct-23	(15,737)	20,871	3,801
Sep-23	(21,973)	(186,259)	(34,383)
Aug-23	(15,449)	(66,806)	(12,260)
Quarterly			
QTD	(31,411)	698	440
3Q23	(50,031)	(123,844)	(22,416)
2Q23	(50,263)	(85,648)	(15,901)
1Q23	(56,876)	(107,230)	(22,225)
4Q22	52,459	106,759	21,545
YTD	(188,581)	(316,024)	(60,103)
2022	202,694	80,374	17,729
2021	(48,578)	56,617	11,324

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	25.08	6.49	170
SCB	17.52	1.26	126
DELTA	94.00	1.35	104
PTT	8.09	2.28	80
KBANK	43.18	0.50	66
BCH	9.41	2.52	55
KTB	10.93	2.38	44
GULF	35.87	0.94	44
CPN	20.99	0.60	40
TRUE	48.84	5.97	36

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
AOT	8.05	(7.72)	(456)	1097	(1,092)
CPALL	29.29	(3.92)	(203)	475	(190)
AOT	8.05	(7.72)	(456)	164	(183)
PTTEP	13.40	(0.89)	(136)	138	(145)
BBL	26.31	(0.38)	(58)	128	(99)
WHA	12.17	(8.21)	(40)	123	(99)
HANA	48.10	(0.72)	(32)	84	(95)
CPF	25.04	(1.61)	(32)	76	(95)
TIDLOR	28.30	(1.05)	(24)	74	(95)
HMPRO	14.59	(1.67)	(20)	66	(92)

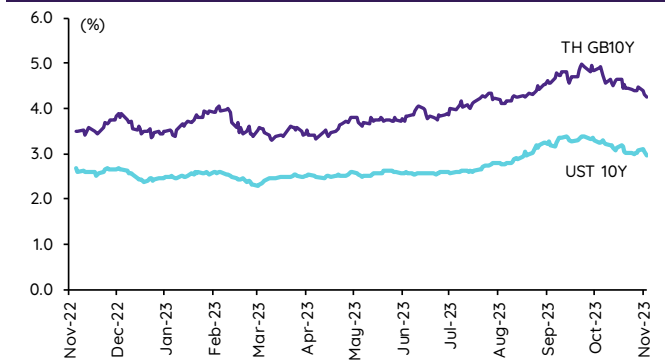
* InnovestX Research estimates

Multi-asset price update

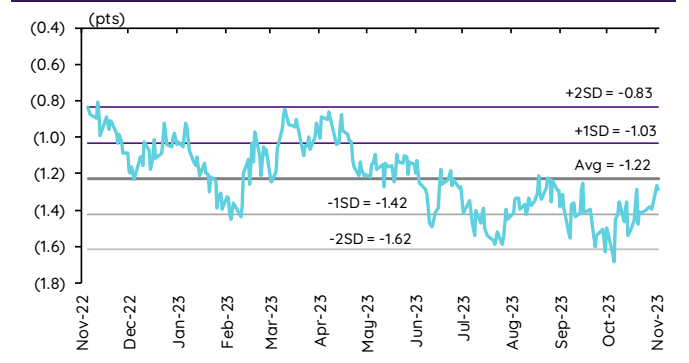
Key indicator update

	Close	29-Nov	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	12.69	0.00	(1.25)	(35.75)	(42.03)	(41.44)
Europe CDS (bps)	69.37	0.00	1.04	(18.52)	(21.88)	(21.25)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(33.49)	(16.30)
TED Spread (bps)	0.2447	(2.22)	1.27	5.89	(21.39)	(17.97)
Exchange rate						
Dollar Index	102.84	0.10	(1.00)	(3.10)	(3.69)	(0.63)
USD/THB	34.76	0.12	(1.11)	(3.19)	(1.97)	0.77
EUR/USD	1.10	(0.22)	0.79	3.33	6.22	2.49
USD/JPY	147.13	(0.20)	(1.60)	(1.31)	6.11	12.22
Bond: (Change in basis points)						
TH Gov Bond 2Y	2.48%	(1.81)	1.64	(8.16)	71.47	84.55
TH Gov Bond 10Y	3.03%	(8.38)	1.17	(21.72)	36.03	39.05
US Gov Bond 2Y	4.65%	(4.95)	(23.95)	(38.37)	18.47	21.96
US Gov Bond 10Y	4.28%	(1.74)	(14.35)	(60.11)	54.90	40.53
Commodities						
CRB Index	526.71	0.00	(0.65)	(2.70)	(6.13)	(5.06)
Gold (US\$/oz)	2,043.70	0.16	2.73	2.40	16.92	12.07
Gross Refining Margin (US\$/bbl)	5.43	55.59	(4.74)	116.33	(20.03)	(48.48)
Dubai Crude (US\$/bbl)	83.46	0.17	(0.36)	6.93	(3.16)	8.11
NYMEX Crude (US\$/bbl)	77.72	1.71	0.80	(5.58)	(0.61)	60.45
Baltic Dry Index (pts)	2,696.00	12.76	53.62	79.49	103.17	77.95

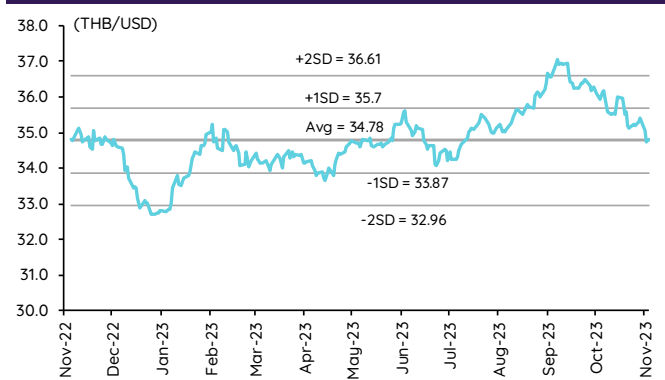
Thai and US 10-year government bond yield



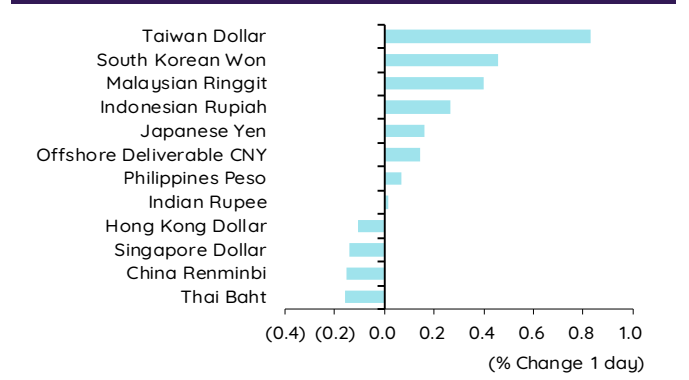
Thai and US 10-year government bond spread



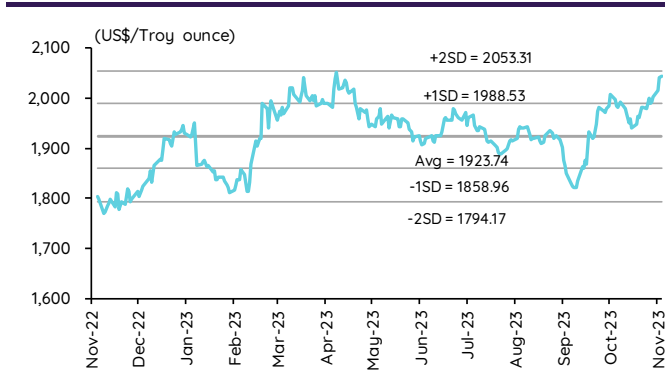
THB/USD exchange rate



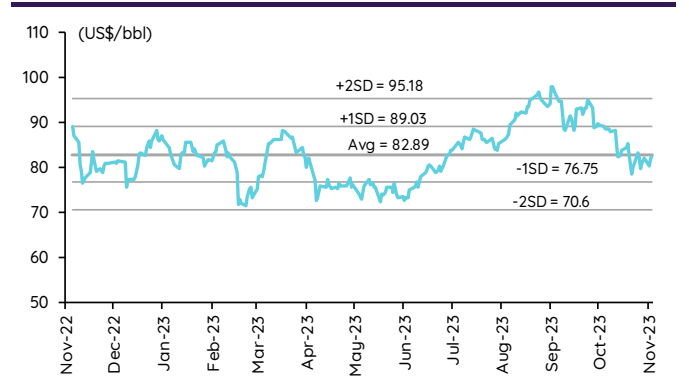
Regional foreign exchange rate spot return



Gold



Brent crude



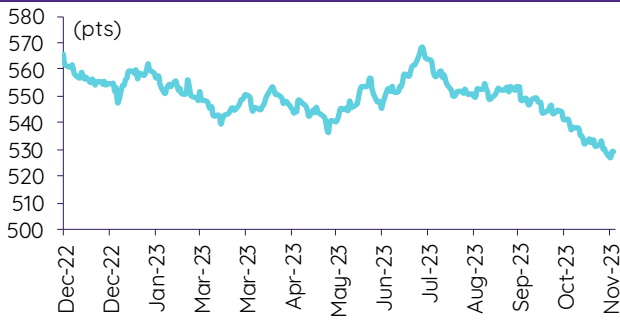
Commodities daily price update

	As of 29-Nov-23	-1W %	Avg. Price QTD in 4Q23	% QoQ	% YoY	Avg. Price in '22	% YoY	Avg. Price in '23	% YoY	Update
CRB Index	529.07	(0.7)	539.34	(2.8)	(6.8)	592.61	10.66	549.06	(7.3)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	82.88	(0.8)	87.10	0.5	(11.3)	97.10	41.01	82.33	(15.2)	Daily
Brent Crude (US\$/bbl)	82.37	0.4	87.27	0.7	(13.3)	101.22	43.68	83.01	(18.0)	Daily
West Texas Int. Cushing (US\$/bbl)	77.86	0.6	81.60	(0.7)	(18.9)	94.54	38.91	78.07	(17.4)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	87.07	(0.4)	91.98	1.7	(8.6)	107.55	49.75	86.80	(19.3)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.79	(6.9)	3.48	(7.5)	(39.7)	5.23	64.22	3.87	(26.2)	Daily
Coal Price NEX (US\$/MT)	122.92	(1.9)	132.57	(6.4)	(69.0)	364.93	163.91	266.64	92.8	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	102.79	0.6	108.45	(2.8)	(18.6)	130.86	68.80	103.64	(20.8)	Daily
Gas Oil - Dubai (US\$/bbl)	19.91	6.5	21.35	(14.2)	(39.0)	33.76	289.67	21.31	(36.9)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	102.79	11.8	108.45	(2.8)	(18.6)	130.86	68.80	103.64	(20.8)	Daily
Gasoline - Dubai (US\$/bbl)	19.91	135.5	21.35	(14.2)	(39.0)	33.76	289.67	21.31	(36.9)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	72.97	2.4	72.64	(34.9)	(0.5)	80.50	25.12	70.26	(12.7)	Daily
Fuel Oil - Dubai (US\$/bbl)	(9.91)	(19.3)	(14.46)	94.8	(42.5)	-16.60	266.88	(12.07)	(27.3)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	107.13	1.1	111.11	(1.4)	(12.9)	126.09	61.69	105.31	(16.5)	Daily
Jet Kerosene - Dubai (US\$/bbl)	24.25	8.0	24.00	(7.4)	(18.4)	28.99	217.81	22.98	(20.7)	Daily
SG Refinery Margin (US\$/bbl)	5.43	(4.7)	4.55	(52.4)	(35.5)	6.82	94.51	6.82	(36.6)	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	850	0.0	862	5.4	(2.6)	1,001	(0.87)	834	(16.7)	Tuesday
Ethylene Spread (US\$/MT)	191	(6.2)	207	511.6	18.9	212	(41.21)	181	(14.6)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	835	0.0	829	3.2	(7.8)	990	(1.54)	852	(13.9)	Tuesday
Propylene Spread (US\$/MT)	176	(6.6)	174	14.4	(7.7)	201	(43.62)	199	(0.9)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	659	1.9	655	0.6	(7.9)	789	21.57	653	(17.3)	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	970	(1.0)	1,020	1.9	(5.9)	1,180	0.08	1,038	(12.0)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	311	(6.8)	365	185.8	(2.1)	391	(26.21)	385	(1.5)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,000	0.0	1,031	4.0	(21.9)	1,438	(5.75)	1,057	(26.5)	Tuesday
LDPE-Naphtha Spread (US\$/MT)	341	(3.5)	376	185.3	(38.2)	649	(25.97)	405	(37.6)	Daily
PP Film, Spot South East Asia (US\$/MT)	930	(1.1)	970	1.6	(9.9)	1,174	(9.60)	1,004	(14.5)	Tuesday
PP Spread (US\$/MT)	271	(7.7)	315	3.8	(13.9)	385	(40.73)	351	(8.7)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	490	(2.0)	484	0.2	(8.6)	585	(13.93)	500	(14.5)	Tuesday
MEG Spread (US\$/MT)	-37	37.0	-50	1,030.1	169.1	-36	(167.17)	-17	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,075	(0.9)	1,095	(3.8)	(10.1)	1,261	40.96	1,106	(12.3)	Tuesday
Paraxylene Spread (US\$/MT)	375	(1.2)	360	(11.4)	(8.1)	442	42.51	410	(7.4)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	198	(34.0)	170	(8.6)	105.9	145	(37.99)	222	53.3	Daily
Toluene, FOB Korea Spot (US\$/MT)	850	3.7	880	(7.7)	(10.2)	963	32.26	897	(6.8)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	905	(1.6)	936	2.4	(8.1)	1,057	13.52	920	(12.9)	Tuesday
Benzene Spread (US\$/MT)	309	(9.5)	356	3.8	(13.3)	367	4.38	348	(5.1)	Daily
Benzene - 92 RON Spread (US\$/MT)	28	(79.2)	10	(127.3)	(108.9)	-59	(122.03)	36	(160.7)	Daily
Condensate (US\$/MT)	700	(0.8)	735	0.4	(11.1)	818	40.13	696	(15.0)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	765	(1.9)	786	(3.1)	(10.8)	885	25.47	805	(9.0)	Tuesday
PTA Spread (US\$/MT)	45	(15.6)	52	7.2	(19.0)	40	(62.02)	64	59.5	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	800	3.9	796	(6.9)	(20.5)	1,152	(20.27)	850	(26.3)	Tuesday
Ethylene Spread (US\$/MT)	609	7.5	590	(18.0)	(28.7)	940	(13.30)	668	(28.9)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	285	0.0	278	2.6	(31.8)	543	(26.02)	291	(46.4)	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,044	2.3	1,949	1.2	12.8	1,802	0.17	1,935	7.3	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	8,451	(0.2)	8,140	(3.1)	5.3	8,805	(5.25)	8,529	(3.1)	Daily
Silver Future (US\$/Troy Ounce)	25	5.2	23	(4.1)	n.a.	24	n.a.	24	(0.2)	Daily
China Composite Steel Prices (CNY/MT)	4,279	(0.5)	4,170	0.8	(5.3)	4,770	(12.85)	4,256	(10.8)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,750	(2.1)	3,685	(3.0)	(7.2)	5,136	15.59	3,850	(25.0)	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	172	1.8	165	9.0	0.6	184	(11.85)	158	(14.2)	Daily
Sugar #11 (US\$/LB)	27	(3.2)	27	8.0	56.8	18	16.35	24	34.8	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,696	50.1	1,824	53.0	10.9	1,931	(33.89)	1,295	(32.9)	Daily
Baltic Supramax Index: BSI58	1,321	7.2	1,215	33.3	(32.1)	2,006	(17.27)	991	(50.6)	Daily

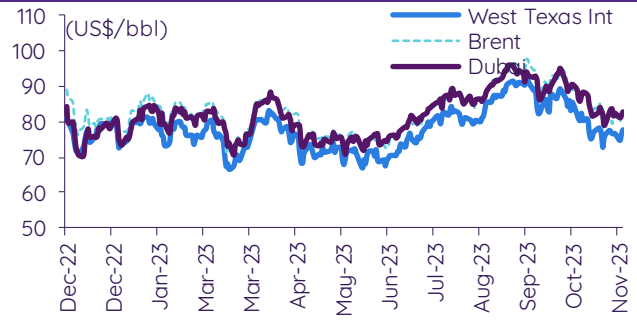
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

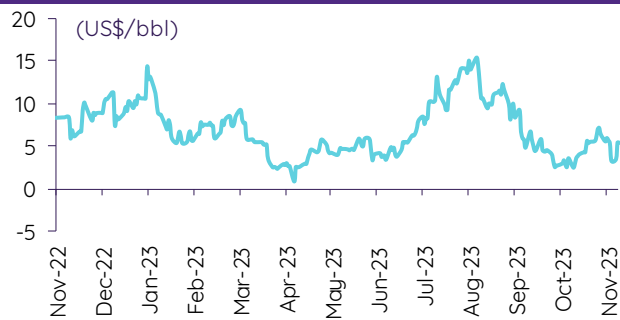
CRB US Spot All Commodities Price Index



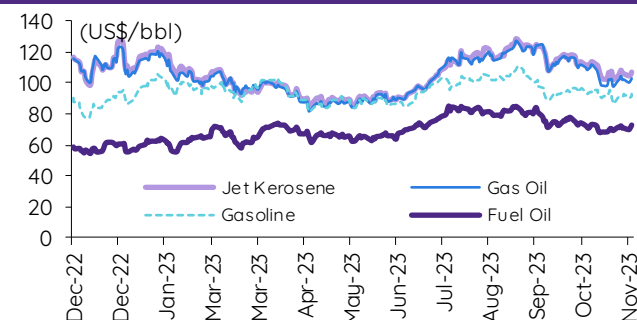
Crude prices



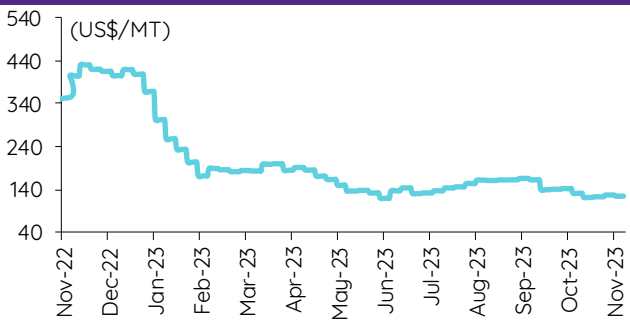
SG Dubai Hydrocracking Refinery Margin



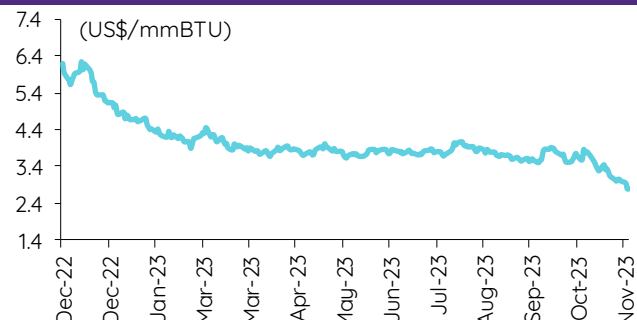
Oil product prices



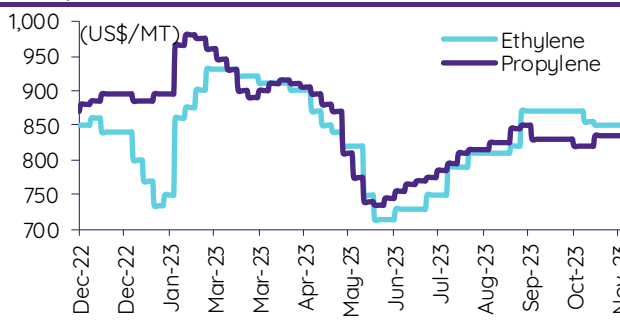
Coal price (NEX)



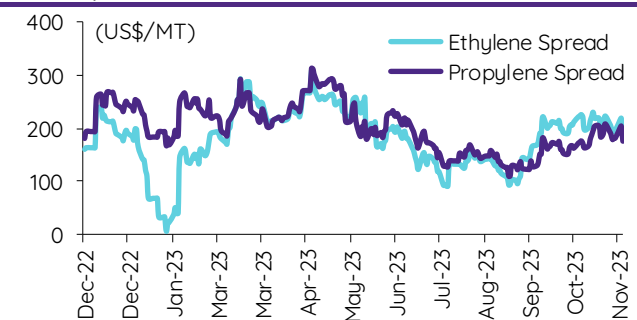
Natural gas prices (Henry hub)



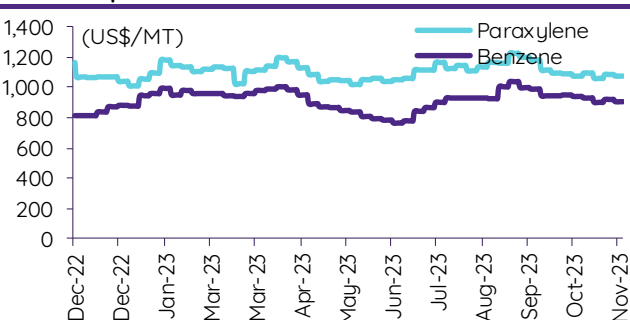
Olefins prices



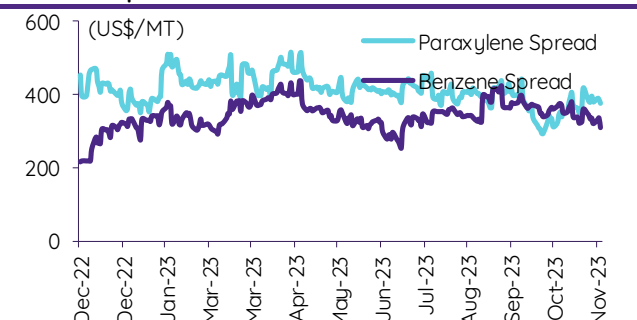
Olefins spreads



Aromatics prices

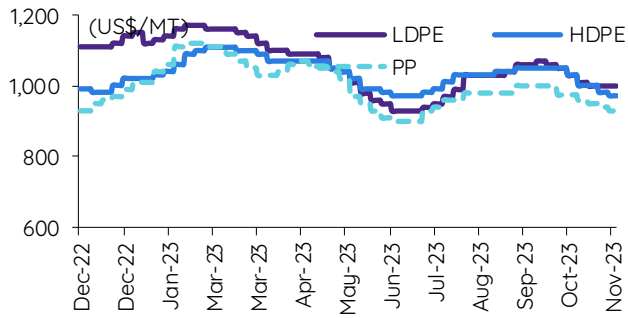


Aromatics spreads

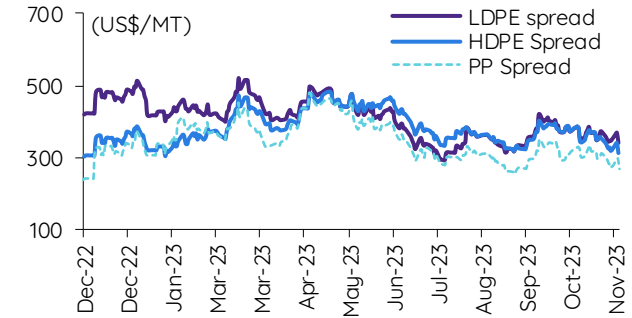


Commodities daily chart update

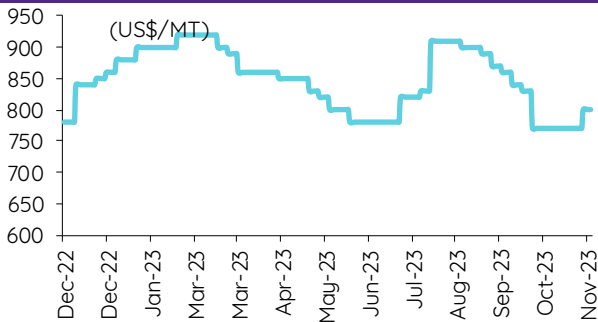
Polyolefins prices



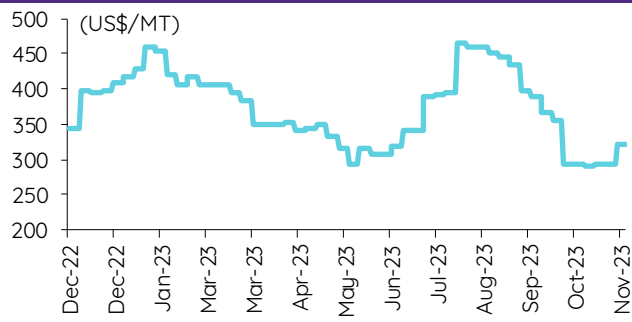
Polyolefins-Naphtha spreads



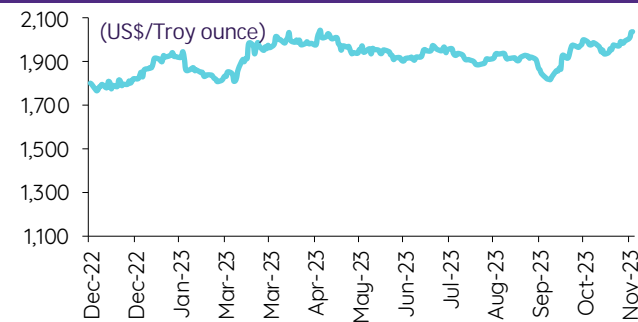
PVC price



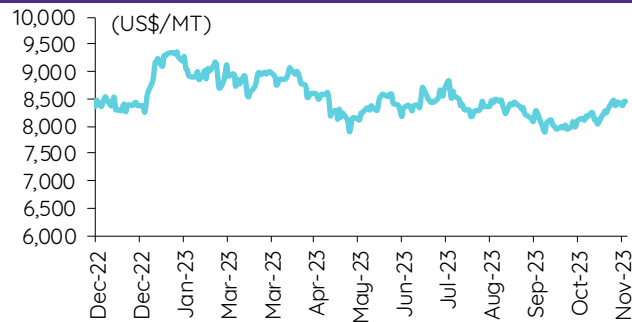
PVC spread



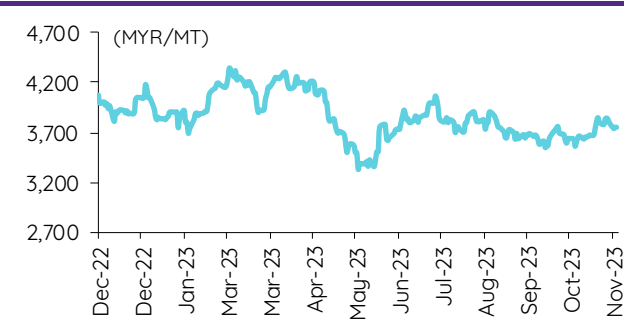
Gold price



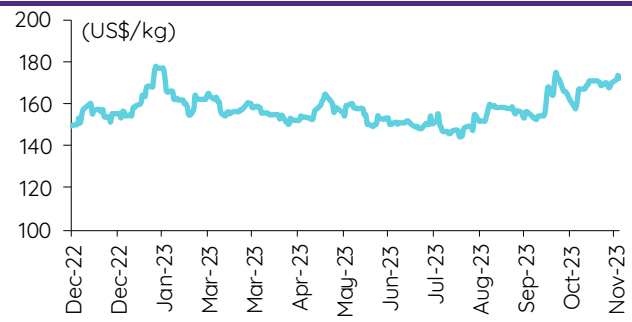
LME copper price



Malaysian crude palm oil price



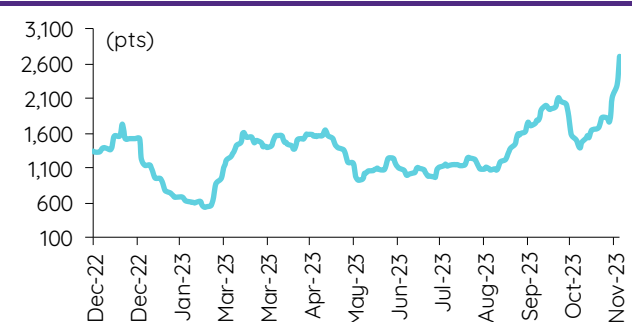
Rubber price (RSS3) futures



Steel price index



Baltic freight index



Source: Bloomberg Financial LP, TQ Professional, BANPU, BOT, InnoVestX Research

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 29-Nov-23	Gap between last close and short	Short sale volume comparing with main board
HK01	16,151	247,695	15.34	0.05	29,315.81	38.47
BPP	95,600	1,414,040	14.79	14.80	(0.06)	29.41
SCI	19,400	12,416	0.64	0.62	3.23	29.26
WORK	45,000	499,500	11.10	11.10	0.00	29.05
BTS	3,923,000	28,004,305	7.14	7.10	0.54	27.90
BJC-R	1,403,000	36,048,950	25.69	25.50	0.76	26.96
UTP	29,700	334,520	11.26	11.30	(0.32)	26.01
HL	80,300	749,430	9.33	9.30	0.35	25.95
SC	1,167,200	3,719,230	3.19	3.18	0.20	25.00
DMT	192,300	2,403,590	12.50	12.40	0.80	23.91
AH	377,200	10,436,300	27.67	27.25	1.53	23.30
III	325,600	3,299,310	10.13	10.00	1.33	23.18
CKP	482,500	1,541,098	3.19	3.20	(0.19)	23.16
MBK	237,200	3,693,980	15.57	15.50	0.47	22.86
LANNA	65,900	980,920	14.88	14.90	(0.10)	22.31
PTTGC-R	1,669,100	64,667,375	38.74	38.50	0.63	19.61
QH	3,372,500	7,352,050	2.18	2.18	0.00	19.08
CRC-R	1,337,700	52,032,100	38.90	38.75	0.38	18.77
IRPC-R	5,680,400	11,392,156	2.01	2.00	0.28	18.33
S	927,300	825,297	0.89	0.90	(1.11)	18.05
AP	969,700	10,811,860	11.15	11.20	(0.45)	17.09
JAS-R	11,133,500	21,769,444	1.96	1.94	0.79	16.93
CK-R	120,500	2,593,440	21.52	21.60	(0.36)	16.89
IRPC	5,019,700	10,073,410	2.01	2.00	0.34	16.20
AAV	5,147,000	10,138,080	1.97	1.96	0.50	16.16
NER	535,300	2,508,470	4.69	4.68	0.13	16.13
TTCL	42,800	160,072	3.74	3.74	0.00	15.71
CK	111,000	2,394,870	21.58	21.60	(0.11)	15.56
BAM	968,000	8,077,115	8.34	8.35	(0.07)	15.15
TOA	139,100	2,897,330	20.83	20.70	0.62	15.06
XPG	6,922,300	7,161,848	1.03	1.02	1.43	14.66
BAFS-R	27,000	656,690	24.32	24.30	0.09	14.47
TCAP	170,200	8,277,450	48.63	48.75	(0.24)	14.38
TAE	29,700	30,428	1.02	1.01	1.44	14.36
ORI-R	429,800	3,778,405	8.79	8.75	0.47	14.32
BBIK-R	14,400	1,375,250	95.50	94.75	0.80	14.29
BEM	3,647,400	28,376,575	7.78	7.75	0.39	14.28
AWC-R	5,933,500	21,627,380	3.64	3.64	0.14	13.91
CENDEL	256,900	10,846,150	42.22	42.25	(0.07)	13.67
KBANK	751,500	99,262,950	132.09	131.50	0.45	13.67
LH-R	4,552,900	35,096,330	7.71	7.70	0.11	13.51
KTC-R	444,100	21,109,375	47.53	47.50	0.07	13.45
PRM	868,400	4,511,000	5.19	5.15	0.87	13.33
KKP	239,900	11,851,875	49.40	49.50	(0.20)	13.33
BLA-R	218,300	4,433,940	20.31	20.00	1.56	13.27
VGI	1,190,100	2,498,604	2.10	2.08	0.94	13.23
ROJNA	567,000	3,376,195	5.95	6.00	(0.76)	13.16
BAFS	24,500	595,750	24.32	24.30	0.07	13.13
BTS-R	1,785,400	12,750,915	7.14	7.10	0.59	12.70
SABINA	60,100	1,596,450	26.56	26.50	0.24	12.69
SIRI-R	7,068,000	12,160,707	1.72	1.73	(0.55)	12.61
OSP-R	1,518,100	35,309,740	23.26	23.20	0.26	12.60
BANPU-R	5,454,700	42,147,850	7.73	7.70	0.35	11.92
PRM-R	772,800	3,988,060	5.16	5.15	0.20	11.87
BA	344,500	4,859,910	14.11	14.20	(0.65)	11.76
DELTA-R	2,112,100	165,890,000	78.54	77.00	2.00	11.54
TTB	24,690,200	38,790,939	1.57	1.57	0.07	11.44
EKH	60,000	444,425	7.41	7.40	0.10	11.34
ITD	1,606,100	1,919,499	1.20	1.17	2.15	11.11
BEC	159,100	883,650	5.55	5.55	0.07	11.03
BCH	996,500	21,474,440	21.55	21.70	(0.69)	10.99
GUNKUL-R	4,787,200	12,471,530	2.61	2.60	0.20	10.99
SPALI	393,000	7,034,700	17.90	17.80	0.56	10.67
MAJOR-R	246,100	3,809,440	15.48	15.60	(0.77)	10.66
CPF-R	1,803,900	35,509,020	19.68	19.70	(0.08)	10.50
TRUE	2,837,600	16,934,940	5.97	5.95	0.30	10.46
KTB	2,573,600	47,710,960	18.54	18.40	0.75	10.42
CPALL-R	9,540,500	507,910,375	53.24	51.75	2.87	10.38
GULF-R	996,100	45,918,875	46.10	46.25	(0.33)	10.31
MTC-R	1,492,800	67,275,650	45.07	44.75	0.71	10.26
MINT	1,276,500	34,686,175	27.17	27.00	0.64	10.11
RCL	216,400	4,364,380	20.17	19.90	1.35	10.09
FSMART	124,100	903,680	7.28	7.25	0.44	10.02
BCP-R	365,100	16,199,750	44.37	44.25	0.27	10.01
STA-R	670,500	10,770,430	16.06	15.80	1.67	9.99
ERW	699,700	3,674,925	5.25	5.25	0.04	9.88
BYD	2,043,000	9,863,090	4.83	4.68	3.16	9.81
SJWD	358,100	5,182,220	14.47	14.60	(0.88)	9.80
HKCE01	1,673	29,408	17.58	0.05	34,776.64	9.77
LPN	58,000	228,520	3.94	3.92	0.51	9.69
GPSC-R	2,075,300	99,006,250	47.71	47.75	(0.09)	9.65
IVL	726,300	18,450,275	25.40	25.25	0.61	9.65
WHA	14,598,200	71,420,874	4.89	4.90	(0.15)	9.55
THANI-R	327,400	908,722	2.78	2.76	0.56	9.50
SCC	191,300	55,715,700	291.25	290.00	0.43	9.47
SKY	199,600	5,455,025	27.33	27.00	1.22	9.45
BEC-R	136,000	756,970	5.57	5.55	0.29	9.43

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 29-Nov-23	Gap between last close and short	Short sale volume comparing with main board
INTUCH-R	322,700	22,823,925	70.73	70.75	(0.03)	9.25
SGP-R	5,500	44,550	8.10	8.15	(0.61)	9.24
AIT	340,300	1,365,698	4.01	3.94	1.86	9.09
CBG-R	503,600	41,452,300	82.31	82.50	(0.23)	8.99
THANI	308,900	854,816	2.77	2.76	0.26	8.97
TIPH	41,500	1,248,475	30.08	29.75	1.12	8.96
STEC	261,700	2,412,110	9.22	9.15	0.73	8.94
EA	1,234,400	57,430,900	46.53	46.25	0.60	8.89
CPN-R	676,200	45,392,925	67.13	66.50	0.95	8.88
BANPU	4,039,200	31,226,405	7.73	7.70	0.40	8.83
BCP	314,400	13,965,350	44.42	44.25	0.38	8.62
NOBLE	36,100	142,670	3.95	3.90	1.34	8.52
SAWAD-R	1,294,700	58,452,275	45.15	45.00	0.33	8.50
KSL	65,600	181,980	2.77	2.76	0.51	8.47
TLI	1,241,800	12,649,700	10.19	10.10	0.86	8.27
CHAYO	397,700	2,269,030	5.71	5.60	1.88	8.25
MBK-R	85,600	1,331,770	15.56	15.50	0.37	8.25
JMART	1,510,400	27,451,480	18.17	17.90	1.54	8.25
BAM-R	521,800	4,361,445	8.36	8.35	0.10	8.17
SISB-R	52,000	1,646,050	31.65	31.25	1.30	8.04
SCGP	1,120,400	43,779,300	39.07	38.75	0.84	7.92
BDMS	2,887,100	75,808,875	26.26	26.25	0.03	7.89
CENTEL-R	147,400	6,195,400	42.03	42.25	(0.52)	7.84
LH	2,599,800	20,023,460	7.70	7.70	0.02	7.72
BDMS-R	2,807,600	73,699,500	26.25	26.25	0.00	7.67
BGC	40,300	331,745	8.23	8.20	0.39	7.65
CPALL	6,995,400	373,962,250	53.46	51.75	3.30	7.61
JMT	1,146,900	31,380,800	27.36	26.75	2.29	7.55
BJC	391,000	10,079,450	25.78	25.50	1.09	7.51
SPALI-R	276,200	4,925,650	17.83	17.80	0.19	7.50
RCL-R	160,500	3,222,970	20.08	19.90	0.91	7.49
SPA	41,000	493,960	12.05	11.90	1.24	7.48
GLOBAL	738,900	12,827,900	17.36	17.10	1.53	7.32
EA-R	1,012,400	47,489,000	46.91	46.25	1.42	7.29
BCH-R	656,600	14,125,810	21.51	21.70	(0.86)	7.24
STEC-R	211,700	1,961,905	9.27	9.15	1.28	7.23
PTG-R	439,700	3,816,515	8.68	8.55	1.52	7.21
WHAUP	293,700	1,149,870	3.92	4.06	(3.57)	7.14
DOHOME	505,800	6,251,690	12.36	12.30	0.49	7.13
BBL	329,100	49,931,650	151.72	151.00	0.48	7.13
SPRC	1,527,300	12,559,735	8.22	8.30	(0.92)	7.07
ITC-R	452,000	9,577,990	21.19	20.70	2.37	7.07
RBF-R	366,700	4,901,160	13.37	13.30	0.49	7.05
TTW	458,800	4,106,260	8.95	8.90	0.56	7.05
PR9	73,000	1,113,280	15.25	15.20	0.33	7.01
BYD-R	1,447,300	6,975,276	4.82	4.68	2.98	6.95
PSL-R	866,900	7,234,670	8.35	8.20	1.77	6.94
BA-R	202,800	2,881,850	14.21	14.20	0.07	6.92
KTC	225,800	10,760,750	47.66	47.50	0.33	6.84
BH-R	125,700	27,542,000	219.11	216.00	1.44	6.83
BEM-R	1,741,400	13,561,595	7.79	7.75	0.49	6.82
KEX	147,200	608,414	4.13	4.08	1.31	6.79
TU	2,547,600	37,661,420	14.78	14.90	(0.78)	6.77
SCB	551,500	55,427,000	100.50	99.75	0.75	6.73
OR	740,200	14,956,340	20.21	20.10	0.53	6.65
QH-R	1,173,200	2,557,492	2.18	2.18	(0.00)	6.64
KCE	366,100	19,193,575	52.43	52.75	(0.61)	6.62
RBF	342,700	4,586,950	13.38	13.30	0.64	6.59
SCB-R	540,400	54,306,675	100.49	99.75	0.75	6.59
JAS	4,322,100	8,456,762	1.96	1.94	0.86	6.57
TOP-R	549,600	28,456,200	51.78	51.25	1.03	6.45
MINT-R	811,100	21,958,650	27.07	27.00	0.27	6.43
HMPRO	917,300	10,965,390	11.95	11.90	0.45	6.38
ORI	190,900	1,679,670	8.80	8.75	0.56	6.36
THCOM	361,300	4,582,180	12.68	12.50	1.46	6.36
ONEE	128,900	495,406	3.84	3.82	0.61	6.35
BCPG	75,400	666,500	8.84	8.90	(0.68)	6.30
TASCO	349,900	5,948,270	17.00	16.90	0.59	6.22
SIRI	3,485,800	5,979,196	1.72	1.73	(0.85)	6.22
OSP	745,800	17,377,410	23.30	23.20	0.43	6.19
CHG	1,955,300	5,663,996	2.90	2.90	(0.11)	6.16
CPN	466,700	31,360,450	67.20	66.50	1.05	6.13
AMATA	496,600	12,333,370	24.84	24.70	0.55	6.10
TPIPL-R	144,300	199,436	1.38	1.37	0.88	6.08
7UP	318,400	127,360	0.40	0.40	0.00	6.08
CHG-R	1,914,700	5,547,034	2.90	2.90	(0.10)	6.03
BH	111,000	24,257,700	218.54	216.00	1.17	6.03
KTB-R	1,476,800	27,393,570	18.55	18.40	0.81	5.98
TOP	509,400	26,307,100	51.64	51.25	0.77	5.98
TISCO-R	223,800	21,843,200	97.60	97.50	0.10	5.93
GUNKUL	2,541,400	6,622,530	2.61	2.60	0.23	5.84
MEGA-R	56,400	2,284,400	40.50	40.50	0.01	5.81
HTC	29,200	461,560	15.81	15.80	0.04	5.80
SC-R	269,000	859,146	3.19	3.18	0.44	5.76
KKP-R	103,400	5,099,725	49.32	49.50	(0.36)	5.75

Source: SET, InnovestX Research

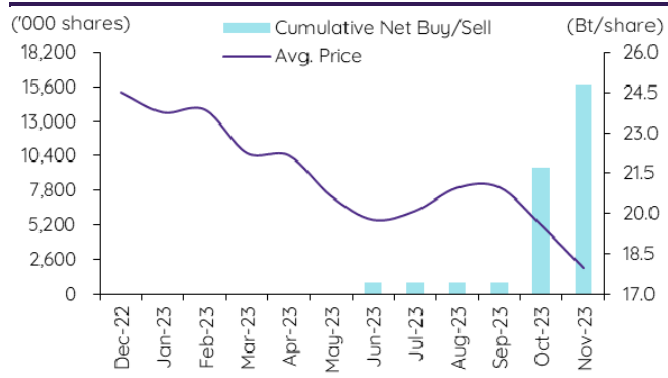
Director trade

1. Director trade as reported on November 29, 2023.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell	
ALT	Mrs. PREEYAPORN TANGPAOSAK	Common Share	27-11-23	500	1.66	830	Purchase	
ALT	Mrs. PREEYAPORN TANGPAOSAK	Common Share	27-11-23	10,000	1.67	16,700	Purchase	
ALT	Mrs. PREEYAPORN TANGPAOSAK	Common Share	27-11-23	20,000	1.68	33,600	Purchase	
CH	Mr. SAKDA SRESANGNUM	Common Share	16-11-23	100,000	2.41	241,000	Purchase	
CH	Mr. SAKDA SRESANGNUM	Common Share	21-11-23	50,000	2.42	121,000	Purchase	
CH	Mr. SAKDA SRESANGNUM	Common Share	22-11-23	38,000	2.42	91,960	Purchase	
CH	Mr. SAKDA SRESANGNUM	Common Share	27-11-23	40,000	2.40	96,000	Purchase	
CH	Mr. SAKDA SRESANGNUM	Common Share	28-11-23	6,000	2.40	14,400	Purchase	
IP	Mr. TRINNAWAT THANITNITHIPHAN	Common Share	28-11-23	140,000	8.88	1,243,200	Purchase	
KCG	Mr. CHAIYAWAT WIBULSWASDI	Common Share	28-11-23	40,000	9.00	360,000	Purchase	
KCG	Mr. CHAIYAWAT WIBULSWASDI	Common Share	28-11-23	150,000	9.05	1,357,500	Purchase	
LEO	Mr. TEERACHAI CHEMNASIRI	Common Share	27-11-23	25,000	4.81	120,250	Purchase	
LEO	Mr. TEERACHAI CHEMNASIRI	Common Share	28-11-23	2,000	4.80	9,600	Purchase	
MALEE	Mr. CHAICHAT BOONYARAT	Common Share	28-11-23	3,644,700	10.00	36,447,000	Purchase	
MICRO	Mrs. ROTSANAN YINGTHAWEEESAK	Common Share	27-11-23	30,000	1.96	58,800	Purchase	
ORN	Mr. PREDIKORN BURANUPAKORN	Common Share	28-11-23	500,000	0.96	480,000	Purchase	
PG	Mrs. KITYPORN CHAITHAVORNSATHIEN	Common Share	28-11-23	3,000	8.75	26,250	Purchase	
PPS	Mr. PHONGTHON THARACHAI	Common Share	28-11-23	928,400	0.39	362,076	Purchase	
RT	Mr. KRAYIM SANTRAKUL	Common Share	27-11-23	300,000	0.82	246,000	Sale	
RT	Mr. KRAYIM SANTRAKUL	Common Share	28-11-23	200,000	0.85	170,000	Purchase	
RT	Mr. KRAYIM SANTRAKUL	Common Share	28-11-23	600,000	0.83	498,000	Sale	
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	28-11-23	120,000	17.80	2,136,000	Purchase	
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	28-11-23	50,000	17.90	895,000	Purchase	
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	28-11-23	120,000	17.80	2,136,000	Purchase	
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	28-11-23	50,000	17.90	895,000	Purchase	
SUTHA	Mr. SOMCHAI JATURANONT	Common Share	22-11-23	2,000	2.40	4,800	Purchase	
TNR	Mr. PATHOMPONG CHUPAYAK	Common Share	28-11-23	34,400	10.08	346,752	Purchase	
TNR	Mr. PATHOMPONG CHUPAYAK	Common Share	28-11-23	35,800	10.25	366,950	Purchase	
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	28-11-23	1,000	9.00	9,000	Purchase	
TTI	Mr. KUMJORN CHUENCHOCHIT	Common Share	27-11-23	100	24.80	2,480	Purchase	
TTI	Mr. KUMJORN CHUENCHOCHIT	Common Share	27-11-23	100	24.90	2,490	Purchase	
UVAN	Mr. SANTI SUANYOT	Common Share	29-11-23	20,000	8.25	165,000	Purchase	
					Total	Purchase	48,209,638	
						Sale	744,000	
						Net	<u>47,465,638</u>	

2. 12-month cumulative net buy/sell for InnovestX-covered stocks with activity as of last close

SPALI



Corporate calendar

Monday		Tuesday		November		Thursday		Friday			
27		28		Wednesday		30					
XD AKR Bt0.015 BGC Bt0.06 EPG Bt0.12 KAMART Bt0.09 LHK Bt0.14 LHFF Bt0.07 PRM Bt0.1 QHHR Bt0.15 SRS Bt0.13125 TIPCO Bt0.11 XR CMO 1:1 @Bt0.70 Last trading day NCAP-W1 SCM-W1 Share listing JCK 336,914,167 Shares		XE NCAP-W1 1:1 @Bt17 SCM-W1 1:10761 @Bt8.36 XR W 5:1 @Bt1.00 XW W 1:1 XD APURE Bt0.15 BKKCP Bt0.15 HANA Bt0.5 LPH Bt0.03 SMD Bt0.15 TIF1 Bt0.135 Share listing BWG 6,019 Shares		PD LHSC Bt0.16 QHPF Bt0.125 XR FTREIT 1:0.0718 @Bt- XD CPTGF Bt0.1836 EGATIF Bt0.0839 IVL Bt0.25 KBSPIF Bt0.244 SPI Bt0.2 TTLPF Bt0.444 Share listing GCAP 4,000,000 Shares TKC 6,256,000 Shares		PD FTREIT Bt0.187 RAM Bt0.2 XD NETEASE80 Bt- XR CV 1:2 @Bt0.50 XW CV 2:1					

Monday		Tuesday		December		Thursday		Friday	
				Wednesday				1	
								XD TNH Bt0.6 Decreased capital PM Last trading day PORT-W3	
4		5		6		7		8	
XR TRC 4:1 @Bt0.20 PD CPNCG Bt0.2403 POPF Bt0.1803 PPF Bt0.1909 PTL Bt0.05 SIRIP Bt0.065 SPRIME Bt0.15 WHAUP Bt0.06 XE PORT-W3 1:1 @Bt3.3 XD LVMH01 Bt- MJLF Bt0.129 RJH Bt0.25 SSC Bt0.52		H.M. King Bhumibol Adulyadej The Great's Birthday National Day / Father's Day		XD NVDA80X Bt- PROSPECT Bt0.22 SIA19 Bt- PD DCC Bt0.017 GUNKUL Bt0.06 ICHI Bt0.5		PD AMA Bt0.15 CPNREIT Bt0.257 INETREIT Bt0.2007 KTBSTMR Bt0.1765 SFLEX Bt0.045 TAN Bt0.5 TKN Bt0.1		PD AKR Bt0.015 BKI Bt3.75 DIF Bt0.2264 DMT Bt0.35 EPG Bt0.12 ICN Bt0.15 IMPACT Bt0.1 KUN Bt0.035 LHK Bt0.14 LPH Bt0.03 PSL Bt0.05 SAAM Bt0.06 SPC Bt0.6 SUPEREIF Bt0.0295 TNR Bt0.25 TPRIME Bt0.1028 TRP Bt0.1 WHA Bt0.0669 XD AOT Bt0.36	
11		12		13		14		15	
Substitution for Constitution Day		PD BA Bt0.5 B-WORK Bt0.075754 FUTUREPF Bt0.2095 GFC Bt0.15 KAMART Bt0.09 TIPCO Bt0.11 WHABT Bt0.175 WHART Bt0.259 XD GVREIT Bt0.1911		PD AAPL80X Bt- AIMCG Bt0.08 AIMIRT Bt0.223 APURE Bt0.15 BGC Bt0.06 HANA Bt0.5 SMD Bt0.15 SPI Bt0.2 SRS Bt0.13125 XD HPF Bt0.04 JAS Bt0.6 M-II Bt0.155 MNIT Bt0.027 MNIT2 Bt0.045 M-STOR Bt0.1 UV Bt0.09		PD IVL Bt0.25 LHFF Bt0.07 PRM Bt0.1 QHHR Bt0.15		PD AMATAR Bt0.16 BKKCP Bt0.15 BOFFICE Bt0.1458 TIF1 Bt0.135	
18		19		20		21		22	
		PD CPTGF Bt0.1836 EGATIF Bt0.0839 KBSPIF Bt0.244 TTLPF Bt0.444		XW GIFT 3:1 PD TNH Bt0.6 WHAIR Bt0.1369 XE AIT-W2 1:1 @Bt2 NOBLE-W2 1:1053 @Bt7.597 SOLAR-W1 1:1 @Bt2 XD BABA80 Bt-		XW HYDRO 2:1 XR HYDRO 1.5:1 @Bt0.30 PD JAS Bt0.6 MJLF Bt0.129 PROSPECT Bt0.22 RJH Bt0.25		PD ALLY Bt0.16	
25		26		27		28		29	
PD GVREIT Bt0.1911		XE TWZ-W6 1:1 @Bt0.1 TWZ-W7 1:1 @Bt0.1		XW META 45:4 PD HPF Bt0.04 LVMH01 Bt- MNIT Bt0.027 MNIT2 Bt0.045 M-STOR Bt0.1		PD M-II Bt0.155			

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 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, ALLA, ALT, AMA, 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, BBIK, BBL, BC, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BH, BIZ, BJC, BJCHI, BKL, BLA, BOL, BPP, 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, CSC, DCC, 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, HMPPRO, HPT, HTC, ICC, ICHI, ICN, ILLINK, ILM, IMH, IND, INET, INTUCH, IP, IRC, IRPC, ITC, ITTEL, IVL, JAS, JTS, KBANK, KCC, KCE, KEX, KKP, KSL, KTB, KTC, KTV, KUMWEL, KUN, LALIN, LANNA, LH, LHFG, LIT, LOXLEY, LPN, LRH, LST, M, MAJOR, MALEE, MATCH, MBK, MC, M-CHAI, MCOT, MEGA, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NC, NCH, NCL, NDR, NER, NKI, NOBLE, NRF, NTV, NVD, NWR, NYT, OCC, OISHI¹, ONEE, OR, ORI, OSP, OTO, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PJW, PLANB, PLAT, PLUS, PM, POLY, PORT, PPP, PPS, PR9, PRG, PRINC, PRM, PRTR, PSH, PSL, PT, PTC, PTT, PTTEP, PTTGC, Q-CON, QH, QTC, RATCH, RBF, RPH, RS, RT, S, S&J, SA, SABINA, SAK, SAMART, SAMTEL, SAPPE, SAT, SBNEXT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SECURE, SELIC, SENA, SENX, SFP², SFT, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SM, SMPC, SMT, SNC, SNNP, SNP, SO, SPALI, SPC, SPCG, SPI, SPRC, SR, SSC, SSF, SSSC, STA, STC, STEC, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVI, SVT, SYMC, SYNEX, SYNTEC, TACC, TAE, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPCS, TPIPL, TPIPP, TPS, TQM, TQR, TR, TRUE, TRV, TSC, TSTE, TSTH, TTA, TTB, TTCL, TTW, TURTLE, TVDH, TVH, TVO, TVT, TWPC, UAC, UBE, UBIS, UKEM, UP, UPF, UPOIC, UV, VCOM, VGI, VIBHA, VIH, VL, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, XPG, YUASA, ZEN

Companies with Very Good CG Scoring

2S, A5, AAI, AIE, ALUCON, AMR, APURE, ARIN, AS, ASIA, ASIAN, ASIMAR, ASN, AURA, BR, BSBM, BTG, CEN, CGH, CH, CHIC, CI, CIG, CMC, COMAN, CSP, DOD, DPAINT, DV8, EFORL, EKH, ESSO, ESTAR, EVER, FORTH, FSMART, FTI, GEL, GPI, HEALTH, HUMAN, IFS, INSET, IT, J, JCKH, JDF, JKN, JMART, JUBILE, K, KCAR, KGI, KIAT, KISS, KK, KTIS, KWC, KWM, LDC, LEO, LHK, MACO, METCO, MICRO, MK, MVP, NCAP, NOVA, NTSC, PACO, PIN, PQS, PREB, PRI, PRIME, PROEN, PROS, PROUD, PSTC, PTECH, PYLON, RCL, SALEE, SANKO, SCI, SCN, SE, SE-ED, SFLEX, SINGER, SKN, SONIC, SORKON, SPVI, SSP, SST, STANLY, STP, SUPER, SVOA, SWC, TCC, TEKA, TFM, TMILL, TNP, TPLAS, TPOLY, TRC, TRU, TRUBB, TSE, VRANDA, WAVE, WFX, WIJK, WIN, WP, XO

Companies with Good CG Scoring

24CS, AMANAH, AMARC, AMC, APP, ASAP, BCT, BE8, BIG, BIOTEC, BLESS, BSM, BVG, CAZ, CCET, CHARAN, CHAYO, CHOTI, CITY, CMAN, CMR, CRANE, CWT, DHOUSE, DTCENT, EASON, FNS, FTE, GIFT, GJS, GTB, GTV, GYT, HL, HTECH, HYDRO, IIG, INGRS, INSURE, IRPC, ITD, ITNS, JCK, JMT, JR, JSP, KBS, KGEN, KJL, L&E, LEE, MASTER, MBAX, MEB, MENA, META, MGT, MITSIB, MUD, MOSHI, MUD, NATION, NNCL, NPK, NV, OGC, PAF, PCC, PEACE, PICO, PK, PL, PLANET, PLE, PMTA, LPM, PRAKIT, PRAPAT, PRECHA, PRIN, PSG, RABBIT, READY, RJH, RSP, RWI, S11, SAAM, SAF, SANKO, SAWAD, SCAP, SCP, SIAM, SKE, SKY, SMART, SMD, SMIT, SOLAR, SPA, STECH, STPI, SVR, TC, TCCC³, TEAM, TFI, TIGER, TITL, 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. InnoveX 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 (ได้ขึ้นบัญชี)

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, BKL, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, COTTO, 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, HMPPRO, HTC, ICC, ICHI, IFS, ILLINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITTEL, IVL, JAS, JKN, JR, JTS, KASET, KBANK, KCS, KCAR, KCC, 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, PPPM, 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, SEAOL, SE-ED, SELIC, SENA, SGC, SGP, SIRI, SITHAI, SKR, SMIT, SMK, SMPC, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASC, 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 (ประกาศเจตนารมณ์)

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, OTU, PLUS, POLY, PQS, PRIME, PROEN, PRTR, RBF, RT, SA, SANKO, SCB, SENX, SFLEX, SIS, SKE, SM, SVOA, TBN, TEGH, TMB, TEGH, TIPH, TKN, TPAC, TPLAS, TQM, TRUE, W, WPH, XPG

N/A

24CS, 3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALL, ALLA, ALPHAX, ALUCON, AMARC, AMARIN, AMR, ANAN, AOT, APCO, APEX, 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, BLC, BLESS, BLISS, BM, BOL, 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, CRT, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DITTO, DOD, DPAINT, DTCENT, DTICI, DV8, EASON, ECL, EE, EFORL, EMC, ETL, 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, IRPC, IT, ITD, ITNS, ITTHI, JAK, JCK, JCHK, JCT, JDF, JPARK, JSP, JUBILE, K, KAMART, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KJL, KK, KKC, KLINIQ, KOOL, KTIS, KTV, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LDC, LEE, LIT, LOXLEY, LPH, LST, MACO, MANRIN, MASTER, MATI, MAX, MCA, M-CHAI, MCS, MDX, MEB, MEGA, METCO, MGC, MGT, MICRO, MIDA, MJD, MK, ML, MORE, MOSHI, MTW, MUD, MVP, NAM, NC, NCH, NCL, NDR, NETBAY, NEW, NEWS, NFC, NNCL, NOK, NOVA, NPK, NSL, NTSC, NTV, NUSA, NV, NVD, NYI, OHTL, ONEE, ORN, PACE, PACO, PAF, PCC, PEACE, PERM, PF, PHG, PICO, PIN, PJW, PLE, PLT, PMTA, POLAR, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PRO, PROUD, PSG, PSP, PTC, PTL, RAM, RCL, READY, RICHY, RJH, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, S, S11, SABUY, SAF, SAFARI, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWAD, SAWANG, SBNEXT, SCAP, 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, SPVI, SQ, SR, SRS, SSC, SSS, STANLY, STARK, STC, STEC, STECH, STHAI, STI, STP, STPI, SUC, SUN, SUPER, SUTHA, SVR, SVT, SWC, SYNEX, TACC, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUI, TIGER, TITL, TK, TKC, TLI, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPP, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TURTLE, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UP, UPF, UPOIC, UREKA, UTP, UVAN, VARO, VIBHA, VL, VNG, VPO, VRANDA, WARRIX, WAVE, 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.