

# สวัสดี ตอนเช้า

## Market today

### Limited upside

The SET rose to resistance of 1330 and was unable to break through, with upside limited by negative sentiment from US markets and domestic politics. The case to dissolve the Moving Forward Party will be decided on Aug 7 and this is pressuring the index down, with supports at 1315 and 1310.

## Today's highlights

- US ISM Manufacturing PMI in July declined to its lowest since November 2023, against market expectations of an increase. US initial jobless claims in the previous week rose to their highest since August 2023.
- The BoE voted 5 to 4 to reduce policy interest rate to 5.00%, in line with market expectations. This marks the first rate cut in over four years, with seven rate holds since August 2023.
- OPEC+ decided to maintain its total production cut of 5.86mn bpd, consisting of a 3.66mn bpd cut and a voluntary 2.2mn bpd cut from 8 OPEC+ nations. This suggests OPEC+ may begin to increase production in October 2024.
- China's National Development and Reform Commission (NDRC) said China has no plans for additional economic stimulus in the second half of 2024, focusing instead on fostering new economic growth drivers.
- China is preparing to increase wheat purchases to support wheat prices, following heavy rains in northern China that led to surplus wheat production. Additionally, the economic slowdown has reduced demand for flour-based products.
- The Energy Regulatory Commission decided to maintain the average electricity rate charged to the public (excluding VAT) at Bt4.18/unit for the period of September-December 2024. Users consuming less than 300 units/month will continue to be charged at Bt3.99/unit.
- The SET is planning to attract family businesses to raise capital in the stock market, citing their importance to the Thai economy and capital market. Data shows that after listing, these businesses have seen continuous growth in revenue, profits, and asset value. In 2023, their combined asset value exceeded Bt25tn.

## Strategy today

In the short term the SET is expected to rebound but with limited upside, awaiting 2Q24 earnings releases, which are expected to show growth, while waiting for clearing of the murky political skies. External factors are also expected to support a rebound after profit-taking in technology stocks last week: the Fed is expected to keep interest rates unchanged and 2Q24 earnings announcement of US listed companies are expected to be strong; China's economy is weak, and the technology war is expected to escalate. Our strategy is "selective buy".

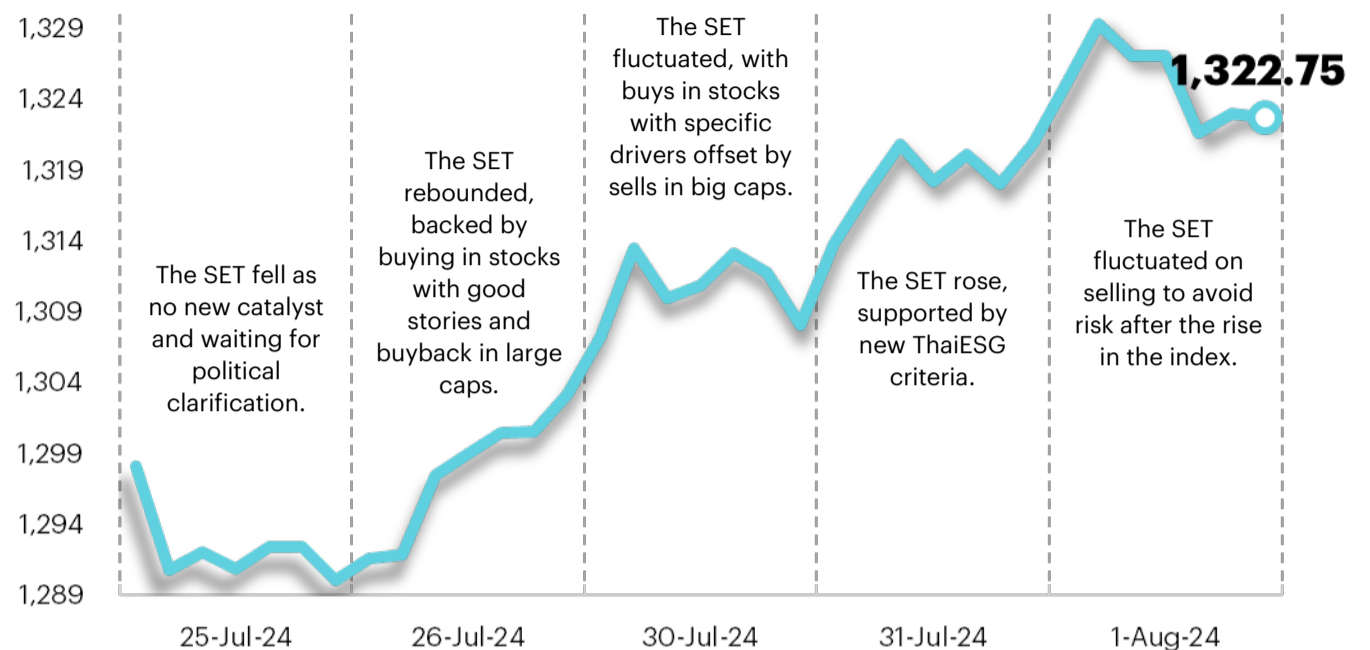
InnovestX Research

## Daily report

Friday, August 2, 2024

### Support - Resistances

1315/1310 – 1330/1335



## Trading today

The Thai capital market is expected to rebound but with limited upside, while waiting for clarification of domestic factors and release of 2Q24 earnings. We recommend "Selective Buy" with four main themes:

- 1) Earnings plays: 2Q24 profit to grow YoY and QoQ and valuations are not expensive – MINT, BEM, OSP, TU, KCE, CPF, TRUE and AMATA.
- 2) Stocks expected to benefit from short covering after the uptick rule started on July 1, also with strong fundamentals with SETESG Ratings between AAA and A – DELTA, TOP, BEM, MINT and AOT.
- 3) Stocks expected to benefit from the adjustment of ThaiESG conditions that will raise the maximum tax reduction to Bt300,000 and reduce the holding period to 5 years – ADVANC, AOT, CPALL, BDMS, BBL, KTB and GULF.
- 4) Brent price has recovered as there continues to be attacks on cargo ships in the Red Sea and attacks on energy infrastructure in Russia, although the Middle East conflicts remain fairly contained. We expect the price to be at US\$80-90/bbl. Oil stocks are good as a hedge against risk. For high-risk takers, we recommend an upstream oil stock – PTTEP.

## Daily top picks

**CKP:** In the short term the company benefits from declining bond yield. 2Q24 profit is expected to be supported by higher hydropower generation due to higher water levels, while 3Q24 profit is expected to continue to be good on the entry into rainy season, with water levels expected to reach the year's high. Recommend to buy at not higher than Bt3.90/share.

**CPALL:** 2Q24 net profit is expected at Bt5.8bn, growing 31%YoY and outperforming the Commerce sector, supported by higher sales and margin and higher contribution from CPAXT. 2H24 profit is expected to grow YoY and continue to outperform peers on growth in the CVS business and CPAXT. Recommend to buy at not higher than Bt57.00/share.



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Today's reports

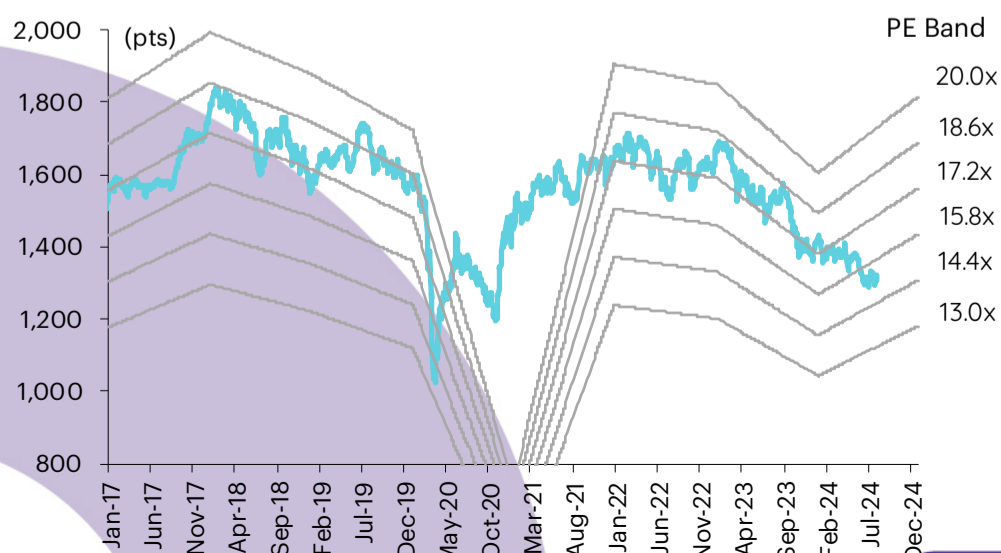
**BAM** – Preview 2Q24: Slightly up YoY and QoQ

**CRC** – Preview 2Q24F: Unexciting quarter

What to watch

Date	Event
30 Jul	<b>Economic release:</b> JP – Unemployment rate for Jun EU – Prelim flash GDP for 2Q24 US – Consumer confidence by Conference Board for Jun, JOLTS job openings for Jun <b>Event:</b> FOMC meetings, BoJ meetings
31 Jul	<b>Economic release:</b> JP – Prelim industrial production for Jun, retail sales for Jun, consumer confidence for Jul CN – Manufacturing and non-manufacturing PMI for Jul EU – CPI flash estimate for Jun US – ADP non-farm employment changes for Jul, crude oil inventories <b>Event:</b> FOMC meetings, BoJ meetings
1 Aug	<b>Economic release:</b> EU/JP - Final manufacturing PMI for Jul EU – Unemployment rate for Jun US – Unemployment claims, ISM manufacturing PMI for Jul
2 Aug	<b>Economic release:</b> US – Average hourly earnings, non-farm employment change and unemployment rate for Jul

SET Index movement



Daily report Friday, August 2, 2024

SET Index series

Index	1 Aug (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,322.75	1.89	0.14	36,835.90
SET50	832.82	0.91	0.11	26,341.90
SET100	1,815.06	2.82	0.16	31,295.88
sSET	776.83	2.58	0.33	1,438.11
SETCLMV	773.61	1.99	0.26	17,514.16
SETHD	1,091.62	1.96	0.18	10,802.62
SETESG	838.92	(0.23)	(0.03)	25,057.52
SETWB	783.07	(5.86)	(0.74)	8,791.14
mai	328.03	(1.60)	(0.49)	939.82

Trading summary by investor type

(Btmn)	1 Aug	WTD	MTD	YTD
<b>Foreign</b>				
Net	(207)	196	(207)	(118,990)
Breakdown (%)	47.72	54.31	47.72	53.19
<b>Institution</b>				
Net	419	(493)	419	2,030
Breakdown (%)	11.43	11.47	11.43	9.31
<b>PropTrade</b>				
Net	141	751	141	(1,338)
Breakdown (%)	6.55	6.08	6.55	6.70
<b>Individual</b>				
Net	(353)	11,242	(353)	118,299
Breakdown (%)	34.31	28.14	34.31	30.80

S50 futures trading by foreign investors















(Contract)	1-Aug	WTD	MTD	YTD
Foreign	9,859	56,432	171,725	71,741
Institution	6,436	3,456	(13,722)	(11,394)
Customer	(16,295)	(59,888)	(158,003)	(60,347)

Bond trading by foreign investors

(Btmn)	1-Aug	WTD	MTD	YTD
Buy	11,536	30,038	112,525	500,166
Sell	3,578	14,284	76,751	510,377
Net	7,957	15,754	35,774	(10,212)

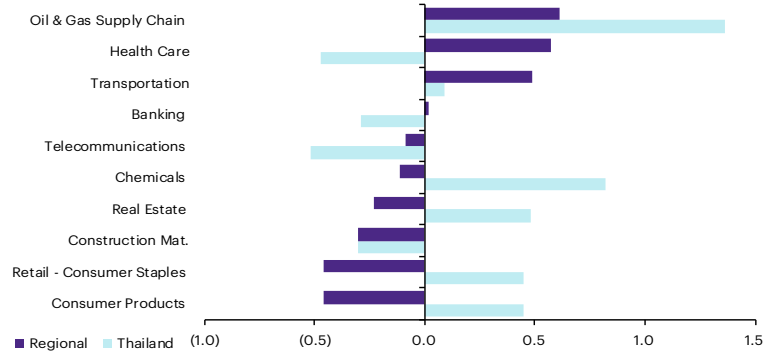
## Market update

### Global market movement

	1-Aug	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		5,447	(75.62)	(1.4)	(0.2)	(1.4)	14.2	22.3	19.6	10.1	13.8	4.6	4.1	18.6	19.6
Euro Stoxx 600		512	(6.35)	(1.2)	(0.2)	(1.2)	6.9	14.2	13.1	(3.5)	8.4	1.9	1.8	12.9	13.3
Japan		38,126	(975.49)	(2.5)	1.2	(2.5)	13.9	21.3	19.1	38.7	11.4	2.0	1.9	9.2	9.9
Hang Seng		17,305	(39.64)	(0.2)	1.7	(0.2)	1.5	8.5	8.0	7.9	6.9	1.0	0.9	10.6	10.4
MSCI Asia x J		696	3.03	0.4	1.7	0.4	8.4	13.9	11.9	24.6	16.3	1.7	1.5	11.5	12.2
Philippines		6,694	74.74	1.1	(0.5)	1.1	3.8	11.3	10.1	17.9	11.9	1.5	1.3	12.9	12.9
Indonesia		7,326	70.22	1.0	0.5	1.0	0.7	13.9	10.9	37.2	27.6	1.9	1.7	13.6	13.6
Malaysia		1,624	(1.32)	(0.1)	0.7	(0.1)	11.7	14.9	13.7	(1.2)	8.7	1.4	1.3	9.3	9.7
Thailand		1,323	1.89	0.1	1.2	0.1	(6.6)	14.5	13.0	13.3	12.2	1.3	1.2	9.0	9.6
<b>Asean 4 - simple avg.</b>				<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>2.4</b>	<b>13.7</b>	<b>11.9</b>	<b>16.8</b>	<b>15.1</b>	<b>1.5</b>	<b>1.4</b>	<b>11.2</b>	<b>11.4</b>
China		2,932	(6.36)	(0.2)	1.4	(0.2)	(1.4)	11.3	10.3	18.2	10.2	1.2	1.1	10.5	10.5
India		81,868	126.21	0.2	0.7	0.2	13.3	23.3	20.1	21.0	16.1	3.6	3.2	15.2	15.7
Singapore		3,420	(36.10)	(1.0)	(0.2)	(1.0)	5.5	10.9	10.6	6.2	2.7	1.1	1.1	10.0	10.1
Taiwan		22,642	442.75	2.0	2.4	2.0	26.3	19.2	16.4	38.7	16.8	2.8	2.6	14.5	15.9
Korea		2,778	6.99	0.3	1.7	0.3	4.6	10.7	8.4	70.5	26.8	1.0	0.9	9.5	11.0
<b>Others</b>				<b>0.2</b>	<b>1.2</b>	<b>0.2</b>	<b>9.7</b>	<b>15.1</b>	<b>13.2</b>	<b>30.9</b>	<b>14.5</b>	<b>1.9</b>	<b>1.8</b>	<b>11.9</b>	<b>12.6</b>

### Regional sector movement

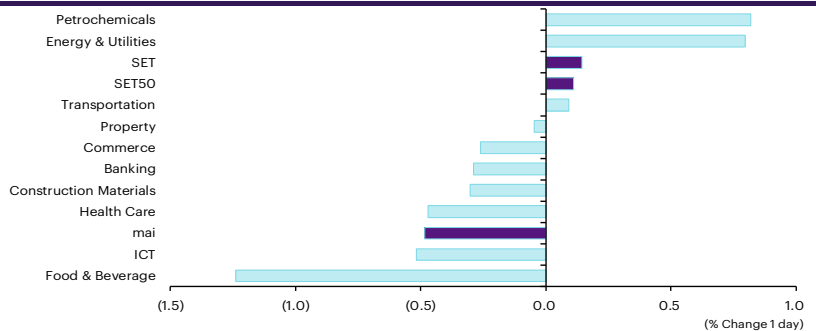
	Price performance (%) <sup>+</sup>			
	1-Aug	WoW	MoM	YTD
Banking	0.02	1.48	1.74	2.54
Chemicals	(0.11)	3.00	(0.83)	(6.42)
Construction Mat.	(0.30)	2.38	3.57	2.31
Consumer Products	(0.46)	1.63	(1.33)	(10.15)
Health Care	0.57	1.81	1.94	(7.22)
Oil & Gas Supply Chain	0.61	2.72	0.47	(2.21)
Real Estate	(0.23)	(0.09)	(0.67)	3.94
Retail - Consumer Staples	(0.46)	1.63	(1.33)	(10.15)
Telecommunications	(0.09)	2.20	3.26	(4.54)
Transportation	0.49	3.05	4.62	4.76



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

### Thailand sector movement

	Price performance (%)			
	1-Aug	WoW	MTD	YTD
Banking	(0.29)	1.98	(0.29)	(7.24)
Commerce	(0.26)	1.48	(0.26)	(5.87)
Construction Materials	(0.30)	(1.38)	(0.30)	(22.08)
Energy & Utilities	0.80	2.55	0.80	(11.79)
Food & Beverage	(1.24)	0.83	(1.24)	(1.90)
Health Care	(0.47)	(0.08)	(0.47)	(7.09)
ICT	(0.52)	3.33	(0.52)	11.91
Petrochemicals	0.82	4.50	0.82	(25.11)
Property	(0.05)	0.07	(0.05)	(15.28)
Transportation	0.09	(0.16)	0.09	(6.14)
SET	0.14	2.41	0.14	(6.58)
SET50	0.11	2.71	0.11	(4.85)
MAI	(0.49)	1.20	(0.49)	(20.31)



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
EA	3.82	2,392.14	6.11
CPF	23.10	1,771.90	(3.75)
DELTA	103.50	1,551.41	1.47
PTTEP	151.00	1,523.32	2.72
CPALL	58.00	1,477.08	(0.43)
KBANK	133.00	1,289.52	1.14
AOT	56.50	1,275.31	-
GULF	47.75	1,212.54	-
ADVANC	233.00	1,069.64	(0.43)
BCP	33.50	892.26	6.35

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DDD	10.90	1.31	22.47
EMC	0.08	0.40	14.29
KEX	2.82	21.37	12.80
GLAND	1.69	0.00	11.92
VGI	1.82	446.31	11.66
MILL	0.11	0.00	10.00
RCL	24.90	269.49	9.69
KWI	0.39	0.30	8.33
AQUA	0.41	19.15	7.89
CI	0.58	0.32	7.41

### Top 10 losers

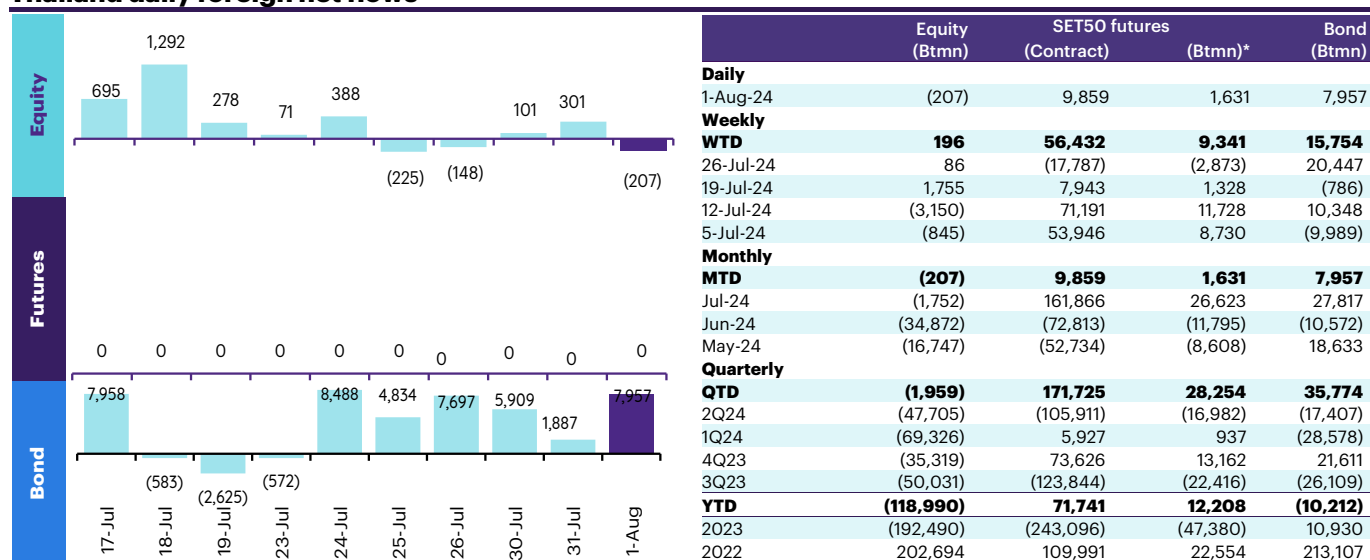
Stock	Price (Bt)	Value (Btmn)	Chg (%)
GRAND	0.08	0.11	(20.00)
NFC	1.46	0.29	(19.34)
NRF	1.56	105.69	(12.36)
KYE	302.00	8.87	(11.18)
RICHY	0.50	0.18	(10.71)
NEX	0.70	77.94	(9.09)
PPPM	0.20	0.66	(9.09)
CV	0.22	1.82	(8.33)
PPP	1.64	0.03	(7.87)
SABUY	0.59	31.16	(7.81)

## Fund flow monitor

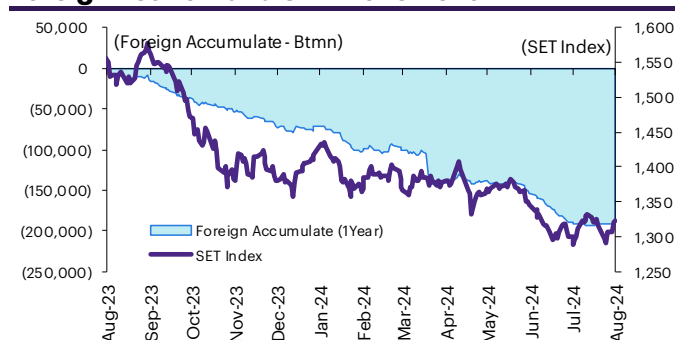
### Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
1-Aug-24	(6)	55	(1)	2	2		895	346	
31-Jul-24	8	130	(0)	26	(27)	(341)	(701)	66	
30-Jul-24	3	(54)	(10)	6	(12)	(342)	(741)	(248)	
29-Jul-24		11	(9)	(4)	(9)	(326)	(117)	397	
26-Jul-24	(4)	23	1	(4)	15	510	(2,767)	(4)	(4,361)
<b>Weekly</b>									
<b>WTD</b>	<b>5</b>	<b>142</b>	<b>(20)</b>	<b>31</b>	<b>(45)</b>	<b>(1,009)</b>	<b>(664)</b>	<b>561</b>	<b>(4,361)</b>
26-Jul-24	2	20	23	(91)	17	641	(2,559)	(734)	(4,361)
19-Jul-24	49	47	48	159	(31)	1,420	(5,401)	(625)	(311)
12-Jul-24	(87)	97	4	102	(177)	1,148	(2,395)	1,079	1,443
5-Jul-24	(23)	161	4	84	(91)	1,147	351	1,305	3,756
<b>Monthly</b>									
<b>MTD</b>	<b>(6)</b>	<b>55</b>	<b>(1)</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>895</b>	<b>346</b>	<b>0</b>
Jul-24	(47)	411	60	282	(330)	3,347	(11,562)	1,240	527
Jun-24	(950)	(92)	(104)	(13)	(652)	3,111	1,773	3,821	(1,086)
May-24	(455)	(881)	(174)	314	(613)	(3,023)	2,708	(676)	9,910
<b>YTD</b>	<b>(3,284)</b>	<b>39</b>	<b>(468)</b>	<b>112</b>	<b>(2,394)</b>	<b>3,697</b>	<b>(6,285)</b>	<b>18,714</b>	<b>39,563</b>

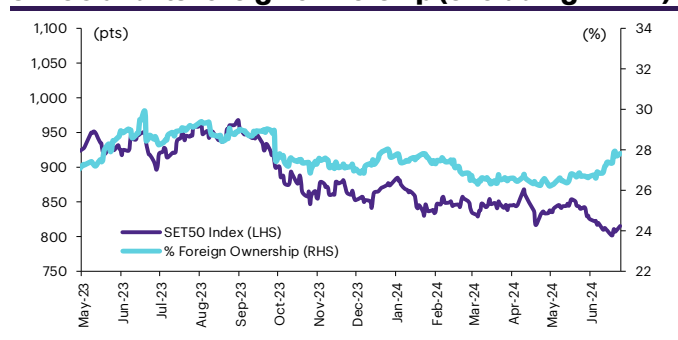
### Thailand daily foreign net flows



### 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)		Buy* (Btmn)	Sell* (Btmn)	
GULF	36.48	4.38	209	DELTA	93.93	(21.92)	(2,269)	CPF	225	BCP	(255)
ADVANC	36.96	0.44	103	TISCO	33.55	(1.94)	(178)	DELTA	220	INTUCH	(230)
HMPRO	11.72	9.12	82	BBL	25.84	(1.17)	(160)	PTTEP	195	ADVANC	(138)
CPALL	25.49	1.24	72	IVL	69.93	(7.92)	(153)	BGRIM	184	CPN	(131)
TOP	20.00	1.34	69	AWC	11.33	(28.16)	(100)	BBL	176	BH	(101)
BEM	7.56	8.39	65	MINT	30.99	(2.78)	(81)	AOT	171	BTS	(100)
KTB	10.01	3.40	61	BDMS	25.51	(2.55)	(66)	GPSC	148	SCB	(74)
PTTGC	10.71	2.11	58	CPF	24.77	(2.25)	(52)	KBANK	147	HMPRO	(72)
MTC	3.96	0.71	29	SCC	9.61	(0.21)	(46)	AP	104	TRUE	(71)
STA	13.05	1.34	26	PTTEP	13.02	(0.26)	(40)	CPALL	65	MTC	(71)

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

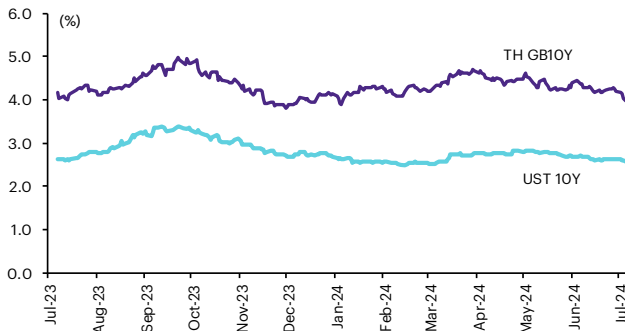
\* InnovestX Research estimates

# Multi-asset price update

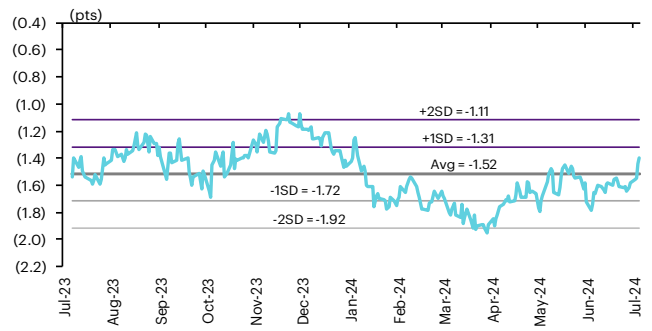
## Key indicator update

	Close	1-Aug	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	18.59	13.63	0.70	54.53	15.54	49.32
Europe CDS (bps)	58.65	3.92	3.53	1.28	-12.61	0.07
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	-24.41	0.00
TED Spread (bps)	0.25	3.20	3.08	3.92	-0.40	-1.00
<b>Exchange rate</b>						
Dollar Index	104.34	0.31	-0.06	-1.26	1.70	2.92
USD/THB	35.50	-0.08	-1.99	-3.51	3.08	3.29
EUR/USD	1.08	-0.32	-0.49	0.44	-1.34	-2.23
USD/JPY	149.29	-0.39	-2.99	-7.51	4.17	5.88
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	0.02	-1.89	-3.18	-4.80	5.24	-3.85
TH Gov Bond 10Y	0.03	-0.88	-4.18	-11.34	-3.38	-11.67
US Gov Bond 2Y	0.04	-16.48	-31.74	-63.62	-77.81	-14.28
US Gov Bond 10Y	0.04	-10.14	-28.96	-48.05	-15.07	6.66
<b>Commodities</b>						
CRB Index	535.21	0.31	-0.05	-0.90	-4.35	4.88
Gold (US\$/oz)	2445.30	-0.07	3.43	4.99	26.45	18.55
Gross Refining Margin (US\$/bbl)	5.07	-3.43	4.75	21.88	-61.36	-19.40
Dubai Crude (US\$/bbl)	83.83	0.12	-0.29	-1.55	4.21	8.40
NYMEX Crude (US\$/bbl)	76.31	-2.05	-2.52	-7.85	-4.00	57.54
Baltic Dry Index (pts)	1668.00	-2.34	-9.05	-23.45	48.53	-20.34

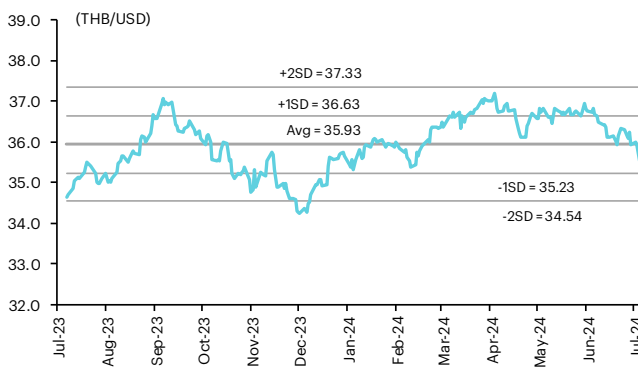
### Thai and US 10-year government bond yield



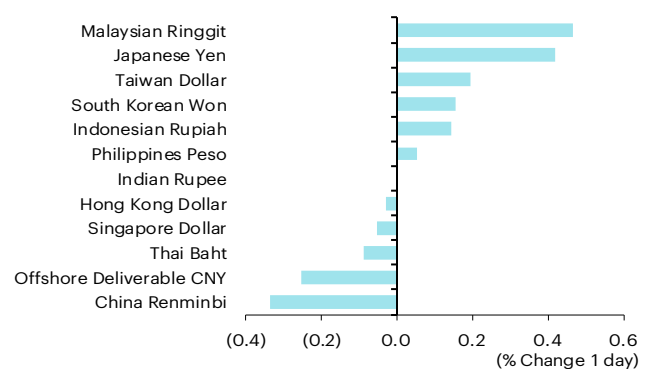
### Thai and US 10-year government bond spread



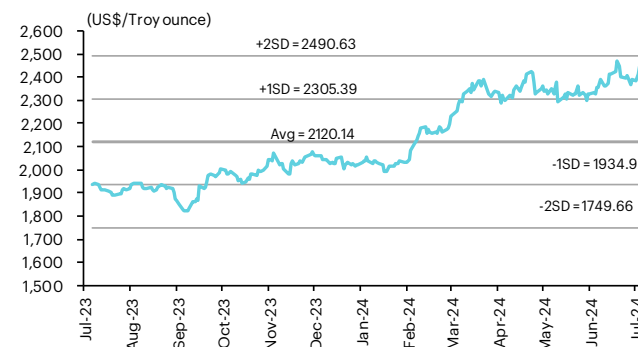
### THB/USD exchange rate



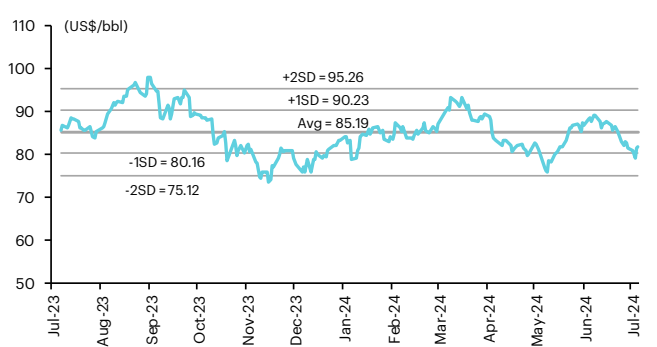
### Regional foreign exchange rate spot return



### Gold



### Brent crude



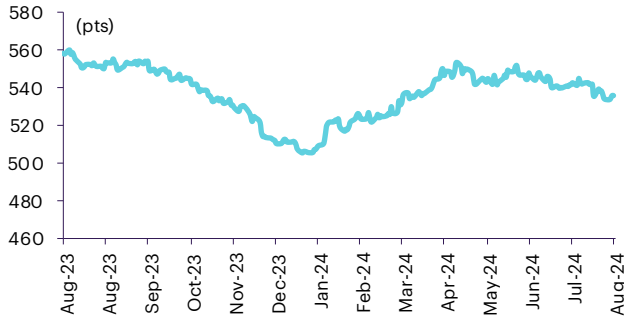
## Commodities daily price update

	As of 1-Aug-24	-1W %	Avg. Price QTD in 3Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
<b>CRB Index</b>	<b>535.21</b>	(0.5)	538.98	(1.1)	(2.9)	546.31	(7.81)	534.01	(2.3)	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>80.69</b>	(1.8)	83.80	(1.5)	(3.4)	81.93	(15.62)	83.38	1.8	Daily
Brent Crude (US\$/bbl)	<b>81.77</b>	(0.4)	85.15	0.4	(1.8)	82.60	(18.40)	84.13	1.8	Daily
West Texas Int. Cushing (US\$/bbl)	<b>76.31</b>	(2.4)	80.64	(0.2)	(7.0)	77.59	(17.93)	79.17	2.0	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>80.45</b>	(3.5)	84.78	(4.7)	(2.2)	86.52	(19.56)	87.16	0.7	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>1.98</b>	(9.7)	2.24	(16.1)	(33.0)	3.34	(17.56)	2.56	(23.6)	Daily
Coal Price NEX (US\$/MT)	<b>136.34</b>	(0.7)	134.94	(1.2)	(1.8)	178.13	(51.19)	133.34	(25.1)	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	<b>97.08</b>	(0.3)	99.22	1.7	(11.1)	103.11	(21.20)	99.35	(3.7)	Daily
Gas Oil - Dubai (US\$/bbl)	<b>16.39</b>	8.1	15.42	23.9	(38.1)	21.18	(37.25)	15.97	(24.6)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>97.08</b>	7.5	99.22	1.7	(11.1)	103.11	(21.20)	99.35	(3.7)	Daily
Gasoline - Dubai (US\$/bbl)	<b>16.39</b>	101.3	15.42	23.9	(38.1)	21.18	(37.25)	15.97	(24.6)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>74.34</b>	(2.5)	77.93	(20.1)	(1.7)	70.05	(12.98)	74.73	6.7	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(6.35)</b>	7.2	(5.87)	(12.3)	(20.9)	-11.88	(28.43)	(8.65)	(27.2)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>96.22</b>	(0.0)	98.33	(0.3)	(12.7)	105.01	(16.72)	100.23	(4.5)	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>15.53</b>	10.2	14.53	7.4	(44.0)	23.08	(20.38)	16.86	(27.0)	Daily
SG Refinery Margin (US\$/bbl)	<b>5.07</b>	4.8	4.31	23.9	(54.9)	6.86	95.65	5.21	-24.032	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>825</b>	0.0	823	(0.7)	4.6	835	(16.61)	862	3.3	Tuesday
Ethylene Spread (US\$/MT)	<b>150</b>	9.0	128	421.9	(5.7)	181	(33.22)	174	(3.7)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>850</b>	0.0	843	1.4	4.9	848	(14.27)	829	(2.3)	Tuesday
Propylene Spread (US\$/MT)	<b>175</b>	7.6	147	1.9	(3.2)	195	(24.99)	142	(27.3)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>675</b>	(1.8)	695	1.3	6.7	654	(10.45)	688	5.2	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,030</b>	(1.0)	1,038	27.1	2.6	1,033	(12.49)	1,030	(0.3)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>355</b>	0.7	343	277.4	(5.0)	379	(15.80)	342	(9.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,300</b>	(0.8)	1,316	12.6	32.8	1,053	(26.77)	1,160	10.2	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>625</b>	0.4	621	112.8	82.8	399	(43.59)	472	18.3	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,010</b>	(1.9)	1,026	1.1	7.5	999	(14.92)	1,006	0.7	Tuesday
PP Spread (US\$/MT)	<b>335</b>	(2.2)	331	0.7	9.0	345	(22.28)	318	(7.7)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>555</b>	0.0	558	5.1	15.5	500	(14.40)	543	8.4	Tuesday
MEG Spread (US\$/MT)	<b>44</b>	0.0	48	762.9	(1,190.7)	-17	(52.64)	8	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,065</b>	(0.9)	1,092	(20.3)	(4.0)	1,103	(12.51)	1,101	(0.2)	Tuesday
Paraxylene Spread (US\$/MT)	<b>383</b>	0.6	384	126.6	(5.4)	411	(7.19)	396	(3.5)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>237</b>	(22.2)	246	(11.2)	32.0	224	54.61	253	13.3	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>850</b>	(4.0)	884	(4.1)	(7.3)	892	(7.35)	900	0.9	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>1,010</b>	(1.5)	1,039	(3.4)	13.7	918	(13.13)	1,044	13.8	Tuesday
Benzene Spread (US\$/MT)	<b>388</b>	(0.5)	396	(12.5)	16.9	340	(8.97)	424	24.5	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>182</b>	(28.6)	192	(21.1)	(601.4)	38	(164.71)	197	411.9	Daily
Condensate (US\$/MT)	<b>682</b>	(1.8)	708	(1.5)	(3.3)	692	(15.39)	704	1.7	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>780</b>	(1.3)	799	(0.2)	(1.5)	802	(9.43)	793	(1.1)	Tuesday
PTA Spread (US\$/MT)	<b>66</b>	(4.7)	67	16.7	39.1	62	55.13	56	(11.1)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>880</b>	4.8	854	5.5	(0.1)	844	(26.72)	806	(25.2)	Tuesday
Ethylene Spread (US\$/MT)	<b>730</b>	3.9	727	12.0	0.9	663	(24.72)	631	(4.8)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>315</b>	0.0	308	4.5	13.4	293	(45.94)	318	8.4	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>2,446</b>	1.5	2,397	2.5	24.4	1,943	7.82	2,236	15.0	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>9,240</b>	0.9	9,506	(3.7)	13.2	8,526	(3.17)	9,256	8.6	Daily
Silver Future (US\$/Troy Ounce)	<b>29</b>	(2.7)	30	2.1	19.9	25	n.a.	27	10.5	Daily
China Composite Steel Prices (CNY/MT)	<b>3,740</b>	(2.0)	3,857	(4.4)	(6.8)	4,259	(10.71)	4,085	(4.1)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>4,050</b>	0.8	4,035	(0.3)	6.2	3,834	(25.34)	4,025	5.0	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>216</b>	4.8	210	(8.7)	38.6	159	(13.70)	220	38.9	Daily
Sugar #11 (US\$/LB)	<b>19</b>	2.1	19	(0.7)	(13.5)	21	27.43	20	(3.0)	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,668</b>	(10.8)	1,915	3.6	60.6	1,394	(27.83)	1,850	32.7	Daily
Baltic Supramax Index: BSI58	<b>1,363</b>	(1.2)	1,364	(0.0)	49.6	1,030	(48.65)	1,288	25.1	Daily

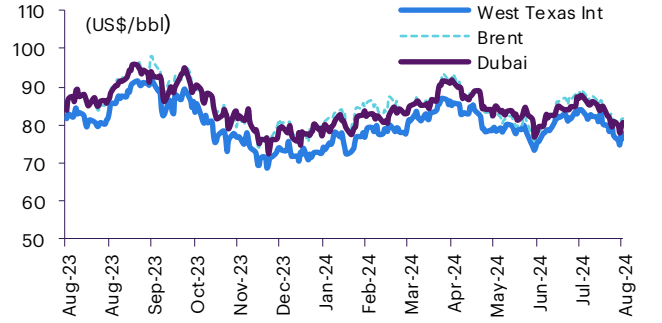
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

## Commodities daily chart update

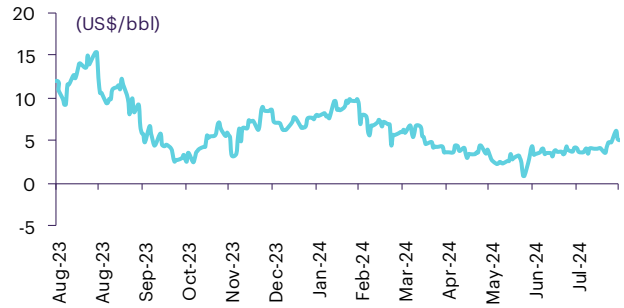
### CRB US Spot All Commodities Price Index



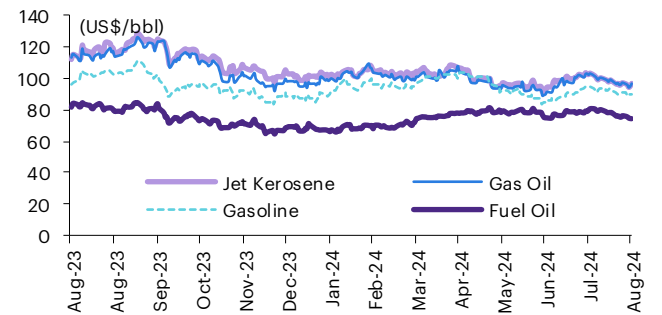
### Crude prices



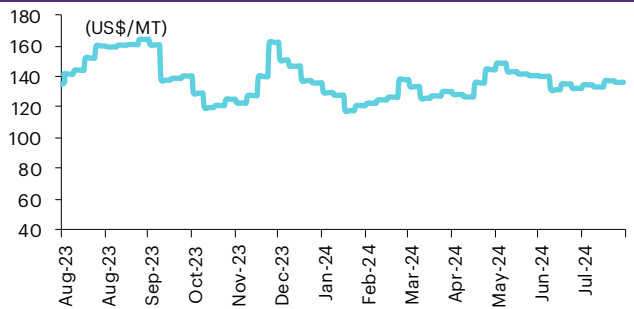
### SG Dubai Hydrocracking Refinery Margin



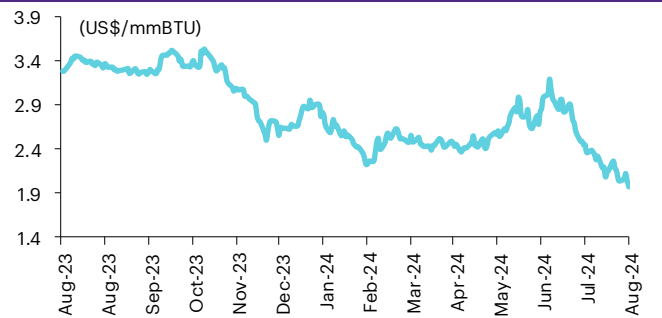
### Oil product prices



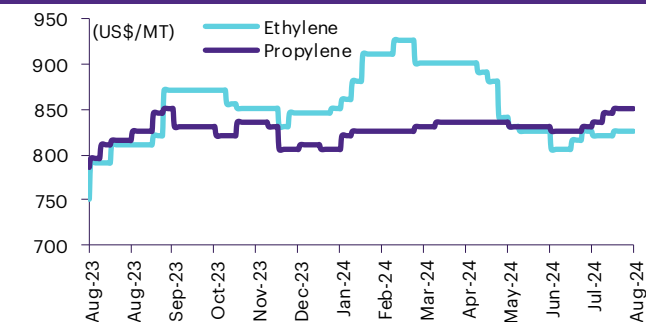
### Coal price (NEX)



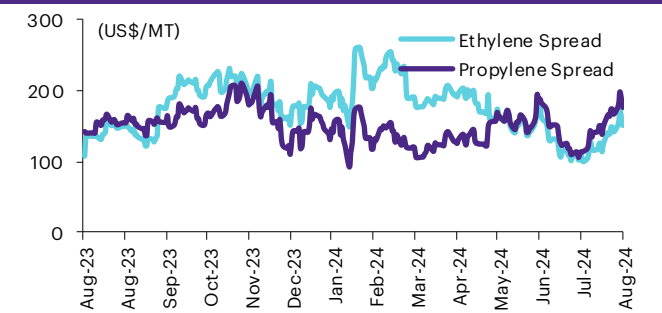
### Natural gas prices (Henry hub)



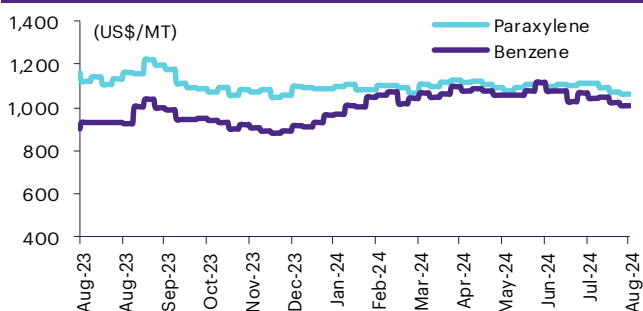
### Olefins prices



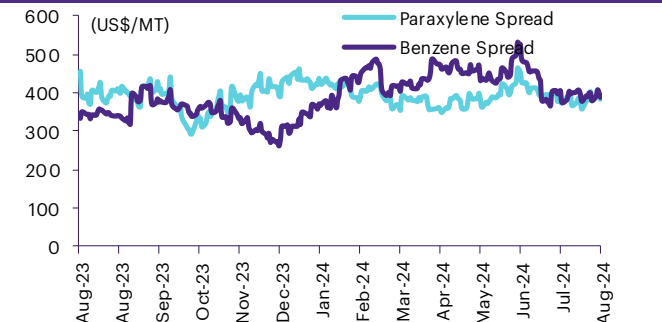
### Olefins spreads



### Aromatics prices

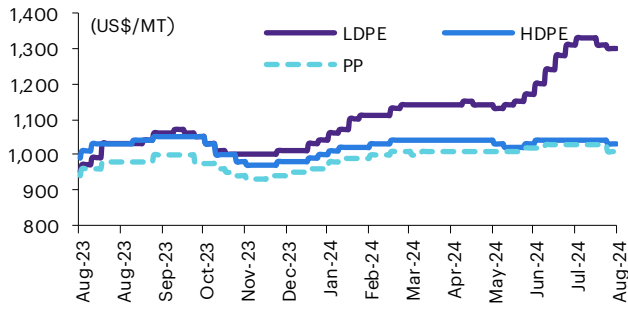


### Aromatics spreads

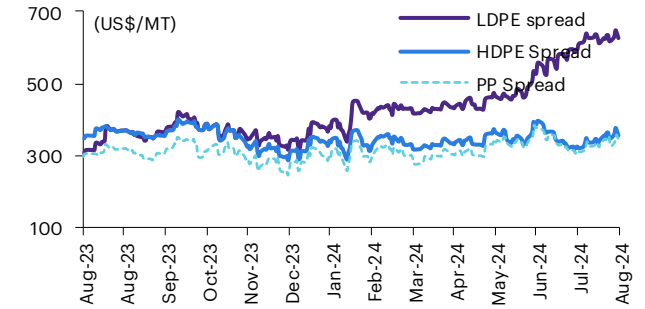


# Commodities daily chart update

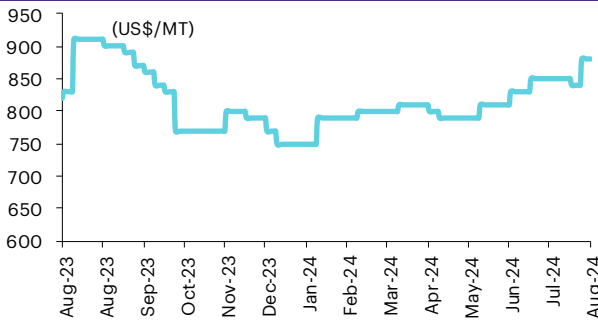
## Polyolefins prices



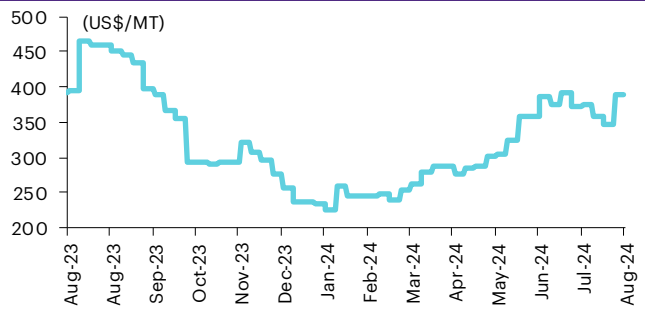
## Polyolefins-Naphtha spreads



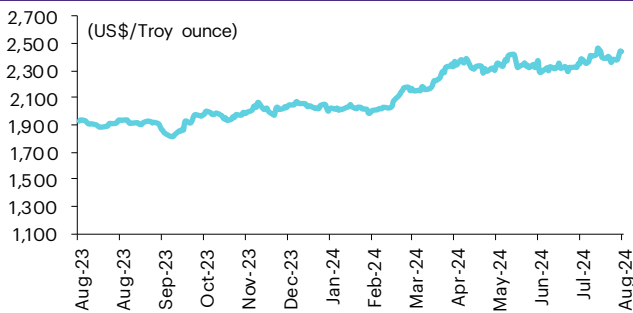
## PVC price



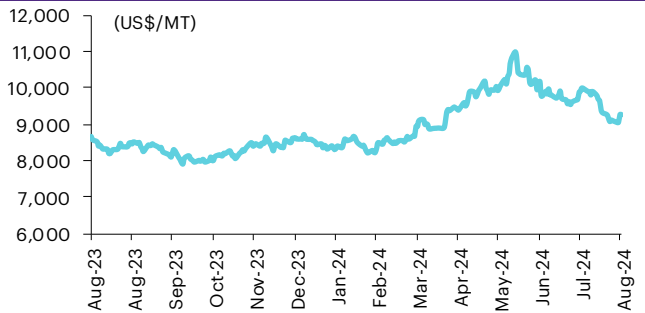
## PVC spread



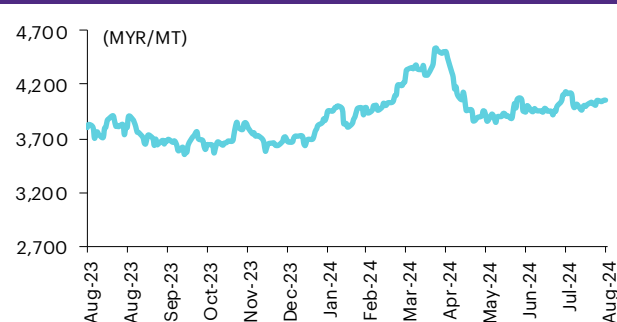
## Gold price



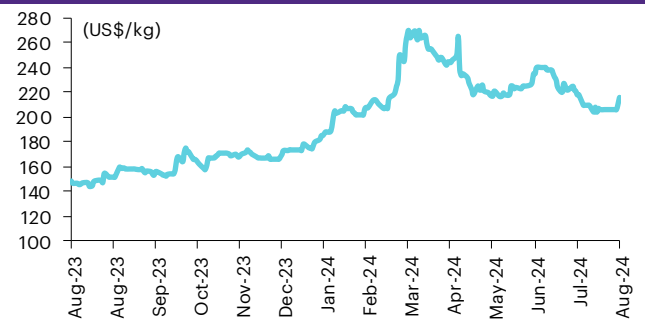
## LME copper price



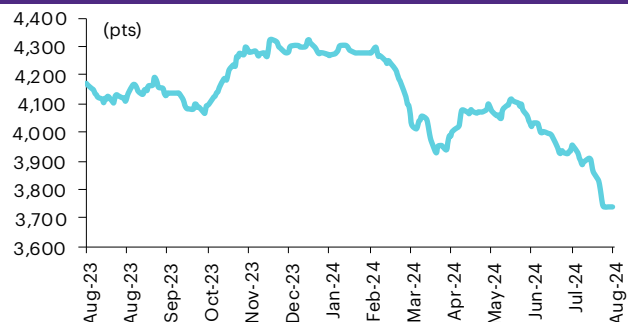
## Malaysian crude palm oil price



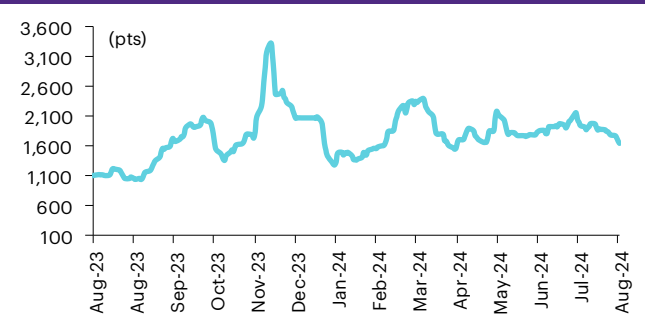
## Rubber price (RSS3) futures



## 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 1-Aug -24	Gap between last close and short	Short sale volume comparing with main board
HKCE01	10,345	196,580	19.00	0.13	14,916.89	91.66
CN01	49,366	867,148	17.57	0.65	2,611.85	52.68
TPIPL-R	2,654,500	3,018,761	1.14	1.13	0.64	25.78
RBF	731,400	5,514,025	7.54	7.55	(0.15)	24.32
OR	1,298,800	20,478,440	15.77	15.80	(0.21)	18.42
OR-R	1,133,600	17,849,730	15.75	15.80	(0.34)	16.08
SPALI-R	669,200	11,294,290	16.88	16.90	(0.13)	15.31
TCAP-R	183,200	8,481,650	46.30	46.00	0.65	14.64
CPAXT-R	776,000	23,859,450	30.75	30.75	(0.01)	11.88
CRC	1,061,800	32,997,975	31.08	31.00	0.25	9.83
SCB-R	287,700	29,692,800	103.21	102.50	0.69	9.76
BJC	503,500	10,574,250	21.00	20.90	0.49	9.33
BCPG-R	209,100	1,154,040	5.52	5.65	(2.32)	8.92
BEM-R	2,095,800	16,243,625	7.75	7.75	0.01	8.38
LH	3,544,300	20,267,005	5.72	5.70	0.32	8.04
IVL	661,500	12,856,000	19.43	19.30	0.70	7.68
COM7-R	414,200	8,506,630	20.54	20.50	0.18	7.62
KCE	551,600	24,929,375	45.19	45.00	0.43	7.59
GLOBAL-R	295,200	4,563,710	15.46	15.60	(0.90)	7.51
AEONTS-R	21,000	2,470,200	117.63	117.00	0.54	7.50
BH-R	120,900	29,786,000	246.37	247.00	(0.26)	7.47
CRC-R	792,800	24,672,925	31.12	31.00	0.39	7.34
TISCO	259,900	24,009,825	92.38	92.00	0.41	7.24
SCGP-R	388,800	11,138,500	28.65	29.00	(1.21)	6.70
DOHOME	253,600	2,820,230	11.12	11.30	(1.59)	6.70
CKP	524,700	2,061,880	3.93	3.94	(0.26)	6.61
BBL	307,000	42,058,800	137.00	136.50	0.37	6.57
MEB	2,200	66,550	30.25	29.50	2.54	6.53
PLANB-R	597,300	4,447,635	7.45	7.35	1.31	6.12
SPRC-R	650,700	5,048,345	7.76	7.75	0.11	6.12
DOHOME-R	228,400	2,540,900	11.12	11.30	(1.55)	6.03
HMPRO	1,645,600	14,784,355	8.98	8.95	0.38	5.95
HMPRO-R	1,631,400	14,639,065	8.97	8.95	0.26	5.90
KKP-R	185,600	7,397,300	39.86	39.75	0.27	5.76
AMATA-R	259,500	6,161,700	23.74	23.80	(0.23)	5.67
PSH-R	15,900	144,670	9.10	9.10	(0.01)	5.37
RATCH	115,100	3,251,575	28.25	28.00	0.89	5.28
CPALL	1,333,600	76,846,950	57.62	58.00	(0.65)	5.21
JTS-R	30,700	1,886,800	61.46	59.25	3.73	5.19
MTC-R	283,700	11,718,950	41.31	41.00	0.75	5.18
SAPPE-R	16,700	1,538,475	92.12	91.75	0.41	5.15
ADVANC	225,600	52,893,400	234.46	233.00	0.63	4.94
AOT	1,058,600	59,806,125	56.50	56.50	(0.01)	4.69
SJWD	72,500	893,270	12.32	12.30	0.17	4.67
BCPG	108,600	606,565	5.59	5.65	(1.14)	4.63
MBK-R	24,700	405,080	16.40	16.30	0.61	4.48
TASCO	73,600	1,170,240	15.90	15.90	0.00	4.46
SPALI	185,200	3,121,370	16.85	16.90	(0.27)	4.24
BH	68,300	16,834,300	246.48	247.00	(0.21)	4.22
TRUE	1,738,500	15,944,930	9.17	9.15	0.24	4.08
TOA-R	50,900	935,410	18.38	18.30	0.42	4.07
BTG-R	85,500	1,961,540	22.94	23.00	(0.25)	4.04
AOT-R	891,100	50,345,825	56.50	56.50	(0.00)	3.95
CK	56,900	1,098,240	19.30	19.30	0.01	3.90
MINT	647,400	19,060,750	29.44	29.00	1.52	3.86
WHAUP	76,100	314,296	4.13	4.10	0.73	3.81
NER-R	121,800	590,856	4.85	4.80	1.06	3.80
IRPC	917,000	1,363,671	1.49	1.48	0.48	3.78
RS	19,500	239,860	12.30	12.30	0.00	3.77
BSRC-R	83,600	632,245	7.56	7.55	0.17	3.71
SKY	26,400	418,460	15.85	15.70	0.96	3.68
SCGP	213,100	6,137,700	28.80	29.00	(0.68)	3.67
CENTEL	57,500	2,347,225	40.82	40.50	0.79	3.63
CKP-R	285,000	1,118,880	3.93	3.94	(0.36)	3.59
TRUE-R	1,524,200	13,998,910	9.18	9.15	0.38	3.58
QH	207,200	370,888	1.79	1.78	0.56	3.51
GPSC	454,400	18,404,950	40.50	41.00	(1.21)	3.44
M	29,300	792,275	27.04	27.00	0.15	3.37
TCAP	42,100	1,953,225	46.39	46.00	0.86	3.37
MC	56,000	577,590	10.31	10.30	0.14	3.28
IRPC-R	789,900	1,170,759	1.48	1.48	0.15	3.26
THG-R	3,500	96,000	27.43	26.50	3.50	3.19

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 1-Aug-24	Gap between last close and short	Short sale volume comparing with main board
MEGA-R	17,800	655,425	36.82	36.75	0.19	3.18
TIPH	11,300	316,900	28.04	27.50	1.98	3.05
KKP	98,100	3,892,550	39.68	39.75	(0.18)	3.04
DELTA	453,400	47,074,700	103.83	103.50	0.31	3.02
GULF-R	755,400	36,243,200	47.98	47.75	0.48	2.98
BDMS	499,400	13,109,250	26.25	26.00	0.96	2.95
KGI	13,900	58,658	4.22	4.20	0.48	2.84
NER	88,000	426,516	4.85	4.80	0.97	2.75
COM7	146,000	2,986,420	20.45	20.50	(0.22)	2.69
KTC	92,200	3,644,250	39.53	39.00	1.35	2.69
MINT-R	448,200	13,175,300	29.40	29.00	1.37	2.67
TPIPP-R	71,400	206,544	2.89	2.84	1.86	2.66
BGRIM	821,900	18,743,190	22.80	22.80	0.02	2.64
TASCO-R	43,100	684,030	15.87	15.90	(0.18)	2.61
CPF	1,975,900	45,857,500	23.21	23.10	0.47	2.59
GULF	654,300	31,405,200	48.00	47.75	0.52	2.58
PTT	626,600	20,051,200	32.00	31.75	0.79	2.54
VGI	6,294,500	11,245,264	1.79	1.82	(1.84)	2.51
MASTER-R	30,700	1,504,450	49.00	49.00	0.01	2.50
BA-R	96,700	2,017,500	20.86	20.70	0.79	2.45
TU	309,200	4,531,180	14.65	14.60	0.37	2.44
WHA	815,700	4,299,115	5.27	5.25	0.39	2.43
BBGI	70,500	394,030	5.59	5.40	3.50	2.42
SKY-R	17,100	270,560	15.82	15.70	0.78	2.38
TLI	152,000	1,107,065	7.28	7.30	(0.23)	2.37
SISB-R	44,700	1,414,650	31.65	31.50	0.47	2.37
SPRC	245,700	1,913,605	7.79	7.75	0.50	2.31
TOP	257,500	13,235,300	51.40	51.50	(0.20)	2.30
TISCO-R	81,300	7,515,250	92.44	92.00	0.48	2.26
BBL-R	105,100	14,371,050	136.74	136.50	0.17	2.25
GUNKUL	668,600	1,442,250	2.16	2.14	0.80	2.24
PTTGC	204,700	5,617,675	27.44	27.50	(0.21)	2.23
CHG-R	864,500	2,140,394	2.48	2.48	(0.17)	2.21
BAM-R	238,300	1,653,405	6.94	6.95	(0.17)	2.17
ORI-R	98,700	442,944	4.49	4.50	(0.27)	2.13
KCE-R	152,800	6,931,075	45.36	45.00	0.80	2.10
BCP-R	568,700	18,902,250	33.24	33.50	(0.78)	2.10
BLA-R	21,800	390,010	17.89	17.80	0.51	2.09
ASK	18,400	211,750	11.51	11.40	0.95	2.08
SIRI	2,120,900	3,543,610	1.67	1.65	1.26	2.08
BAM	220,300	1,536,480	6.97	6.95	0.35	2.01
CBG	43,700	2,893,225	66.21	65.75	0.69	1.98
STA	174,400	3,446,340	19.76	19.70	0.31	1.96
XPG	474,100	448,918	0.95	0.94	0.73	1.94
ITC-R	36,600	810,680	22.15	21.80	1.60	1.91
GLOBAL	75,000	1,162,500	15.50	15.60	(0.64)	1.91
M-R	16,400	442,950	27.01	27.00	0.03	1.89
SHR	38,900	77,800	2.00	1.99	0.50	1.86
KBANK	178,400	23,855,350	133.72	133.00	0.54	1.85
OSP	202,900	4,836,290	23.84	23.80	0.15	1.82
TPIPL	185,600	211,104	1.14	1.13	0.66	1.80
TIDLOR	353,100	5,681,230	16.09	15.90	1.19	1.80
VGI-R	4,503,300	7,987,976	1.77	1.82	(2.54)	1.80
PSH	5,200	47,060	9.05	9.10	(0.55)	1.76
EGCO	11,600	1,148,000	98.97	99.00	(0.03)	1.73
STGT	117,100	1,074,930	9.18	9.10	0.87	1.72
HANA-R	128,000	5,971,575	46.65	46.50	0.33	1.70
OSP-R	188,800	4,495,710	23.81	23.80	0.05	1.69
CPN	120,400	6,760,225	56.15	55.75	0.71	1.64
LANNA	4,900	70,060	14.30	14.30	(0.01)	1.62
ICHI-R	107,200	1,693,890	15.80	15.70	0.64	1.62
AMATA	73,000	1,735,310	23.77	23.80	(0.12)	1.59
MEGA	8,800	323,400	36.75	36.75	0.00	1.57
AWC	1,157,700	4,209,590	3.64	3.56	2.14	1.56
TOP-R	173,900	8,918,575	51.29	51.50	(0.42)	1.55
BTG	32,800	756,430	23.06	23.00	0.27	1.55
AP	474,600	3,856,605	8.13	8.05	0.94	1.49
TKN-R	33,200	321,640	9.69	9.50	1.98	1.49
SAWAD-R	109,200	3,653,025	33.45	33.25	0.61	1.48
GUNKUL-R	429,100	923,684	2.15	2.14	0.59	1.44
SAWAD	105,600	3,528,925	33.42	33.25	0.50	1.43
PR9	73,200	1,285,940	17.57	17.40	0.96	1.42

Source: SET, InnovestX Research

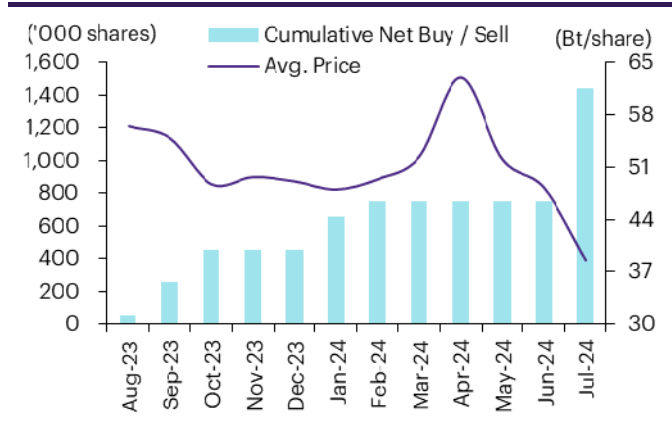
## Director trade

### 1. Director trade as reported on August 1, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BLESS	Mr. TARIN BOVONVANITKUL	Common Share	31-07-24	26,000	0.48	12,480	Sale
EASON	Miss PETCHARAT EKSANGKUL	Common Share	31-07-24	300,000	1.23	369,000	Purchase
EP	Mr. YUTH CHINSUPAKUL	Common Share	31-07-24	209,300	2.04	426,972	Purchase
KKP	Mr. SUVIT MAPAISANSIN	Common Share	31-07-24	50,000	38.25	1,912,500	Purchase
KKP	Mr. SUVIT MAPAISANSIN	Common Share	31-07-24	50,000	38.50	1,925,000	Purchase
KKP	Mr. SUVIT MAPAISANSIN	Common Share	31-07-24	50,000	38.75	1,937,500	Purchase
SPA	Mr. PHUMIPHAN BUNJAPAMAI	Common Share	18-07-24	50,000	6.30	315,000	Purchase
Total						Purchase	6,885,972
						Sale	12,480
						Net	<u>6,873,492</u>

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

#### KKP



## Corporate calendar

Mon	Tue	July Wed	Thu	Fri
29	30	31		
<b>Substitution for H.M. King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua's Birthday (Sunday 28th July 2024)</b>	<b>XD</b> ASML01 Bt- TMW Bt4.15 <b>PD</b> BABA80 Bt0.07173	<b>XD</b> LPF Bt0.2155 <b>New securities</b> NCP (mai Index) <b>Share listing</b> PROEN 46,249,308 Shares		
Mon	Tue	August Wed	Thu	Fri
			1	2
			<b>XD</b> EPG Bt0.1 KYE Bt29.85 PTL Bt0.19 SIA19 Bt- SINGTEL80 Bt- <b>XR</b> KEX 0.6196 : 1 @Bt3.20 STPI 12 : 1 @Bt3.40 <b>Share listing</b> W 25,000,000 Shares	<b>Share listing</b> PJW 3,364,100 Shares
5	6	7	8	9
<b>XD</b> SCGD Bt0.1	<b>XD</b> SCGP Bt0.25	<b>XD</b> BAREIT Bt0.183 ROCTEC Bt0.013 SCC Bt2.5 <b>XE</b> AJA-W3 1 : 1.071 @Bt0.186 BEYOND-W2 1 : 1 @Bt10 JSP-W1 1 : 1 @Bt2.5	<b>PD</b> ASIA Bt0.13	<b>PD</b> LHK Bt0.11
12	13	14	15	16
<b>H.M. Queen Sirikit The Queen Mother's Birthday / Mother's Day</b>	<b>XD</b> CPNCG Bt0.2467 DIF Bt0.2222 POPF Bt0.29 PTTEP Bt4.5 SIRIP Bt0.1		<b>XD</b> MSFT80X Bt- SCCC Bt4 <b>XW</b> MGI 2.5 : 1 <b>PD</b> BCT Bt1.4	<b>XD</b> SBUX80X Bt- <b>XR</b> SGC 1 : 1 @Bt- <b>PD</b> 3K-BAT Bt0.25 BLAND Bt0.01 LPF Bt0.2155 TMW Bt4.15
19	20	21	22	23
	<b>XR</b> TNDT 1 : 2 @Bt0.26 <b>PD</b> HKCE01 Bt-	<b>XE</b> MBAX-W2 1 : 1 @Bt3 <b>PD</b> CNO1 Bt- EPG Bt0.1 ROCTEC Bt0.013 SCGP Bt0.25	<b>PD</b> BAREIT Bt0.183 KYE Bt29.85 PINGAN80 Bt- PTL Bt0.19 SCGD Bt0.1	<b>PD</b> SCC Bt2.5 SIA19 Bt- TR Bt0.05

XD - Cash Dividend  
XD(ST) - Stock Dividend

PD - Payment Date  
XR - Rights for Common

XW - Rights for Warrant  
XT - Rights for Transferable Subscription Right  
CW - Capital write-down

XE - Warrant Exercise

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, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, APCO, APCS, ARIP, ARROW, ASEFA, ASK, ASP, ASW, ATP30, AUCTION, AWC, AYUD, B, BA, BAFS, BAM, BANPU, BAY, BBGI, BBIK, BBL, BC, BCH, BCP, BCPG, BDMS, BEC, BEM, BEYOND, BGC, BGRIM, BH, BIZ, BJC, BJCHI, BKI, BLA, BOL, BPP, BRI, BROOK, BRR, BTS, BTW, BWG, BYD, CBG, CENTEL, CFRESH, CHASE, CHEWA, CHG, CHOW, CIMBT, CIVIL, CK, CKP, CM, CNT, COLOR, COM7, COTTO, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CRD, CSC, CSS, CV, DCC, DDD, DELTA, DEMCO, DMT, DOHOME, DRT, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ERW, ETC, ETE, FE, FLOYD, FN, FPI, FPT, FSX, FVC, GBX, GC, GCAP, GENCO, GFPT, GGC, GLAND, GLOBAL, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, HPT, HTC, ICC, ICHI, ICN, III, ILINK, ILM, IMH, IND, INET, INTUCH, IP, IRC, IRPC, ITC, ITTEL, IVL, JAS, JTS, KBANK, KCC, KCE, KEX, KKP, KSL, KTB, KTC, KTMS, KUMWEL, KUN, LALIN, LANNA, LH, LHFG, LIT, LOXLEY, LPN, LRH, LST, M, MAJOR, MALEE, MATCH, MBK, MC, M-CHAI, MCOT, MEGA, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NC, NCH, NCL, NDR, NER, NKI, NOBLE, NRF, NTV, NVD, NWR, NYT, OCC, 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, SEAOIL, SECURE, SELIC, SENA, SENX, SFP<sup>2)</sup>, SFT, SGC, SGF, SGP, SHR, SICT, SIRI, SIS, SITHAI, SJWD, SKR, SM, SMPC, SMT, SNC, SNNP, SNP, SO, SPALI, SPC, SPCG, SPI, SPRC, SR, SSC, SSF, SSSC, STA, STC, STEC, STGT, STI, SUC, SUN, SUSCO, SUTHA, SVI, SVT, SYMC, SYNEX, SYNTEC, TACC, TAE, TCAP, TCMC, TEAMG, TEGH, TFG, TFMAMA, TGE, TGH, THANA, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPH, TISCO, TK, TKN, TKS, TKT, TLI, TM, TMC, TMD, TMT, TNDT, TNITY, TNL, TNR, TOA, TOG, TOP, TPBI, TPC, TPIPL, TPIPP, TPS, TQM, TQR, TRT, TRUE, TRV, TSC, TSTE, TSTH, TTA, TTB, TTCL, TTW, TURTLE, TVDH, TVH, TVO, TVT, TWPC, UAC, UBE, UBIS, UKEM, UP, UPF, UPOIC, UV, VCOM, VGI, VIBHA, VIH, VL, WACOAL, WGE, WHA, WHAUP, WICE, WINMED, WINNER, XPG, YUASA, ZEN

**Companies with Very Good CG Scoring**

2S, A5, 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**

2S, 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, MITSUB, 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, AAI, ADVANC, AE, 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, BLA, BPP, BRR, BSBM, BTC, 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, ITTEL, IVL, JAS, JKN, JR, JTS, KASET, KBANK, KBS, KCAR, KCE, KGEN, KGI, KKP, KSL, KTB, KTC, L&E, LANNA, LHFG, LHK, LPN, LRH, M, MAJOR, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NCAP, NEP, NKI, NOBLE, NRF, NWR, OCC, OGC, OR, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PIMO, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RABBIT, RATCH, RML, RS, RWI, S&J, SAAM, SABINA, SAK, SAPPE, SAT, SC, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOIL, 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, TASCOC, 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 (ได้ประกาศเจตนา)**

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, MITSUB, 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, BKIH, BLC, BLESS, BLISS, BM, BOL, BPS, BR, BRI, BROCK, BSM, BSRC, BTNC, BTW, BUI, BVG, CCET, CCP, CEYE, CFARM, CGD, CH, CHAO, 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, CTV, CWT, D, DCON, DDD, DHOUSE, DITTO, DOD, DPAINT, DTCENT, DTCL, DV8, EASON, ECL, EE, EFORL, EMC, ETL, EURO, EVER, F&D, FANCY, FE, FLOYD, FM, 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, IIG, IMH, IND, INGRS, INSET, IP, IRC, IRCP, IT, ITD, ITNS, ITTHI, JAK, JCK, JCKH, JCT, JDF, JPARK, JSP, JUBILE, K, KAMART, KC, KCC, 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, LTS, MAGURO, MANRIN, 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, NCP, NDR, NEO, NETBAY, NEW, NEWS, NFC, NL, NNCL, NOK, NOVA, NPK, NSL, NTSC, NTV, NUSA, NV, NVD, NYT, OHTL, ONEE, ORN, PACO, PAF, PANEL, PCC, PEACE, PERM, PF, PHG, PICO, PIN, PJW, PLE, PLT, PMTA, POLAR, PORT, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PRO, PROUD, PSG, PSP, PTC, PTL, QTGC, RAM, RCL, READY, RICHY, RJH, ROCK, ROCTEC, ROH, ROJNA, RP, RPC, RPH, RSP, S, S11, SABUY, SAF, SAFARI, SAFE, SALEE, SAM, SAMART, SAMCO, SAMTEL, SAUCE, SAV, SAWAD, SAWANG, SBNEXT, SCAP, SCGD, SCI, SCL, SCP, SDC, SE, SEAFCO, SECURE, SFT, SGF, SHANG, SHR, SIAM, SICT, SIMAT, SINGER, SINO, SISB, SJWD, SK, SKN, SKY, SLM, SLP, SMART, SMD, SMT, SNNP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPREME, 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, THMU, TIGER, TITLE, TK, TKC, TLI, TM, TMC, TMI, TMC, TNDT, TNH, TNIP, TOA, TPBI, TPCH, TPIPL, TPIPP, TPL, TPOLY, TPP, TQS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TURTLE, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQ, UP, UPF, UPOIC, UREKA, UTP, UVAN, VARO, VIBHA, VL, VNG, VPO, VRANDA, WARRIX, WAVE, WELL, WFX, WGE, WIN, WINDOW, WINMED, WINNER, WORK, WORLD, WP, YGG, YONG, ZAA

**Explanations**

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of November 1, 2023) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.