



## Market today

## Rebound as the crisis eases

The SET is expected to rebound as Middle East tensions show signs of easing following news that Iran has signaled a willingness to negotiate an end to the conflict. While falling oil prices may weigh on upstream energy stocks, the market is expected to be supported by large-cap electronics stocks, tracking the gains in US tech shares. Additionally, recent net buying by foreign investors suggests that capital is not yet flowing out. Key focus today is Thailand's February inflation data. Technically, the index formed a "hammer" candlestick pattern at the 75-day moving average support, providing a preliminary reversal signal. Resistance is estimated at 1435/1465, support at 1385/1370.

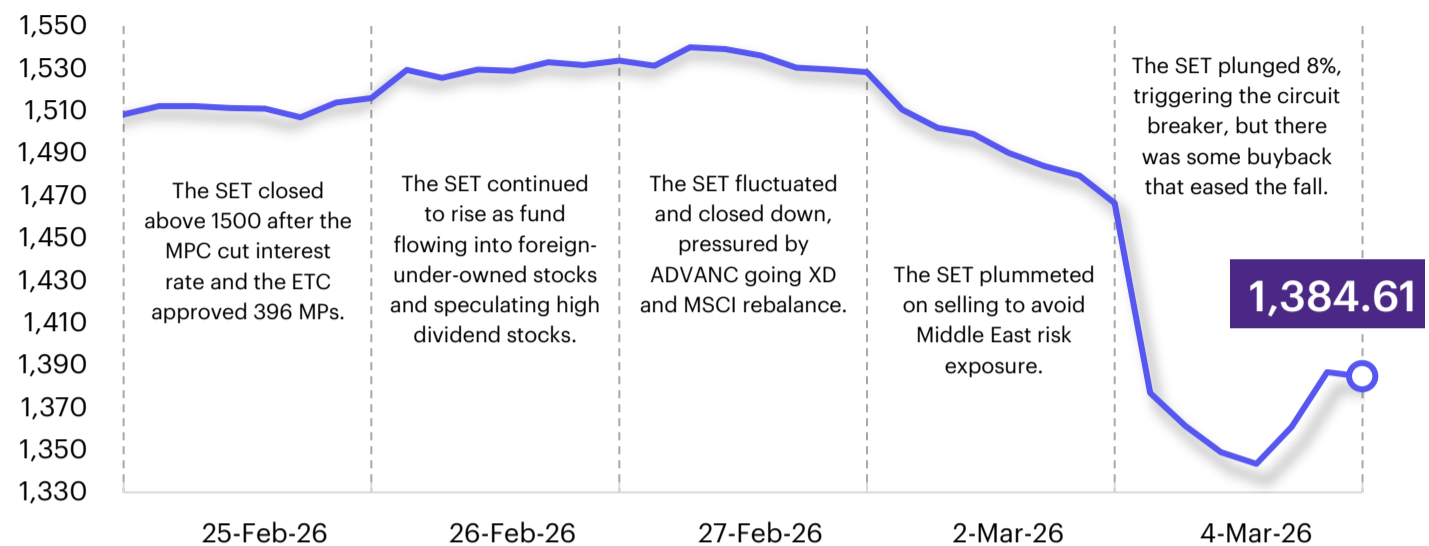
## Today's highlights

- Trump has guaranteed the safety of maritime transit through the Strait of Hormuz, with the US Navy providing escorts and the US Trade and Development Agency offering insurance guarantees. While this may reduce energy price volatility slightly, significant de-escalation of regional tensions has yet to be seen.
- The US Treasury Secretary announced the global tariff of 15% will take effect this week and be in effect for five months. By the end of this year, tariffs are expected to revert to previous levels (following the US Supreme Court ruling). Combined with a weakening baht, this is positive sentiment for the export sector (TU, ITC, DELTA).
- The NPC spokesperson said China plans to ramp up production of high-quality consumer goods and create new growth drivers in the service sector. The government will also focus on high-quality employment and income growth for both urban and rural residents to stimulate domestic demand. Follow the "Two Sessions" meetings taking place from March 4–11, 2026.
- The government met with the private sector to prepare for energy and logistics volatility. It was announced that the Ministry of Finance and Energy will stabilize oil prices, increase domestic gas production in the Gulf of Thailand, source LNG from alternative regions, and import electricity from Laos. Trade mechanisms will also be used to prevent opportunistic price gouging.
- A level 1 circuit breaker was triggered yesterday (March 4) after the SET plunged 8.01%, or 125 points, in the morning session. This was largely due to panic selling in power producers amid surging LNG costs. However, late-day buying gave a significant boost to the index and the SET closed at 1384.61, down 82 points.

## Strategy today

Global risk assets are under high pressure and volatility from the Middle East conflict, triggering a "flight to safety" into gold, silver, and the USD, while bond yields fall on recession fears. INVX views the situation as likely to be prolonged but contained, generating a risk-off phase for the SET due to high energy cost concerns. Historically, such events lead to a short-term drop of 50-75 points (3-5%). Key factors to watch in the next 72 hours are: 1) whether the Strait of Hormuz faces a prolonged blockade, and 2) the level of intervention by China and Russia. Strategy: "rebalance for hedging and speculate on stocks benefiting from the crisis."

## Support - Resistance: 1435/1465 – 1385/1370



## Trading today

In the short term the SET will enter risk-off mode in the face the war in the Middle East. For investors who are able to handle risk and want to speculate, we recommend "adjust for hedging" and speculate on themes benefiting from the situation:

1. Upstream energy sector – PTTEP, PTT and BCP to hedge against oil price, which is expected to rise and stay high.
2. Maritime sector – PSL, TTA, RCL and PRM, which are expected to see positive sentiment from higher freight rate if routes are changed to pass the Cape of Good Hope to bypass the Strait of Hormuz, lengthening transit time and leaving fewer ships available.
3. Defensive stocks with high pricing power if price falls below intrinsic value or the index falls to supports at 1480/1460 – ADVANC, TRUE, BEM and CHG.
4. Offshore stocks that benefit from the situation: Defense sector - RTX.US, LHX.US and LMT.US; mutual funds – DAOL-DEFENSE; and ETF – Global X Defense Tech ETF (SHLD).
5. Gold mutual fund and ETF – K-GOLD-A(A) and SPDR Gold MiniShares Trust (GLDM)

Recommend avoid or reduce exposure in: 1) stocks whose cost will rise in tandem with oil price – Petrochemicals, Airlines, Automotive, Utilities (SPP) and Electronic Components; 2) stocks who derive revenue from the Middle East – Tourism and high-end Healthcare; and 3) stocks with high foreign debt, affected by baht weakening – Airlines.

Recommend investors closely monitor the situation. If the war is prolonged, prepare to reduce investment exposure and hold cash (cash is king) as the SET may fall by 5-10%, going by data from periods of prolonged war. However, if the situation starts to ease, be cautious of sell on fact in stocks in Energy and maritime that had risen earlier. Speculation must be highly disciplined.

## Daily Top Picks

**GULF:** Short-term catalyst from declining gas costs. In 2026 GULF expects gradual revenue recognition from 695MW in new capacity, increased capacity payments in the US and high dividend income from KBANK after it raised its shareholding. Additional upside is expected from direct PPAs and the PDP2026 plan once the new government is finalized. Short-term TP is Bt56.00.

**TRUE:** Catalyst from its limited exposure to external risks. Earnings are trending toward a steady recovery as the mobile business rebounds, following a return to positive net adds in 4Q25. ARPU continues to move up well, complemented by lower spectrum costs following the recent auction. Short-term TP is Bt13.70.



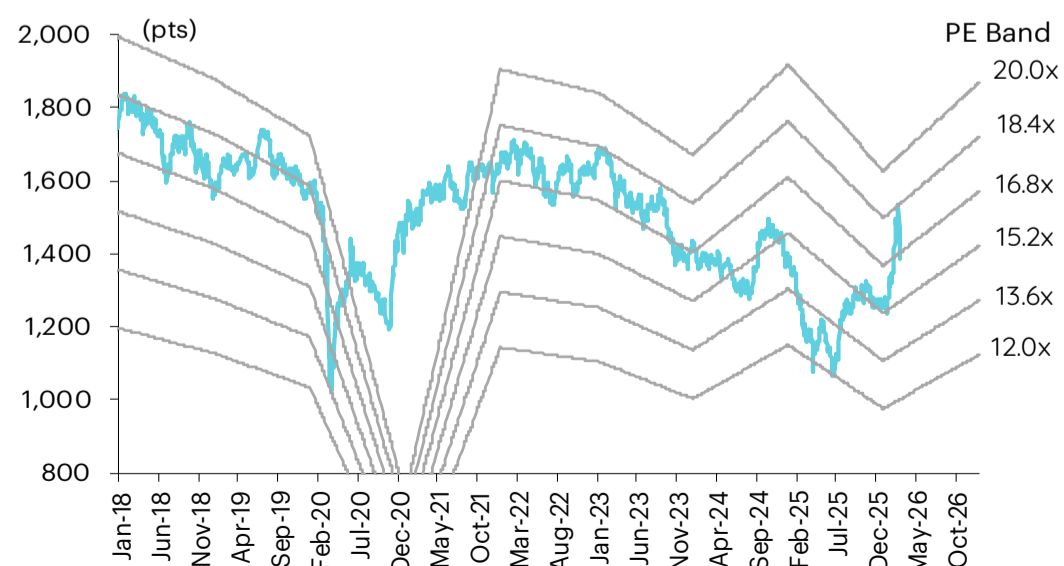
## Today's reports

**Healthcare** – Navigating the geopolitical risk  
**IVL** – Shift to cash and cost focus

## What to watch

Date	Event
<b>2 Mar</b>	<b>Economic release:</b> JP – S&P Global Manufacturing PMI Feb (final) CN – RatingDog Manufacturing PMI Feb TH – Business Sentiment Index Feb EU – HCOB Manufacturing PMI Feb (final) US – S&P Global Manufacturing PMI Feb (final), ISM Manufacturing Feb, Construction Spending Jan, Retail Sales Jan
<b>3 Mar</b>	<b>Economic release:</b> EU – CPI Feb (preliminary)
<b>4 Mar</b>	<b>Economic release:</b> JP – S&P Global Services PMI Feb (final), Composite PMI Feb (final) CN – Official Manufacturing PMI Feb, Official Non-Manufacturing PMI Feb, RatingDog Composite PMI Feb, RatingDog Services PMI Feb EU – HCOB Services PMI Feb (final), HCOB Composite PMI Feb (final), PPI Jan, Unemployment Rate Jan US – MBA Mortgage Applications, ADP Employment Change Feb, S&P Global Services PMI Feb (final), Composite PMI Feb (final), ISM Services Feb
<b>5 Mar</b>	<b>Economic release:</b> TH – CPI Feb, Core CPI Feb EU – Retail Sales Jan US – Import Price Index Jan, Initial Jobless Claims, Continuing Claims
<b>6 Mar</b>	<b>Economic release:</b> EU – GDP 4Q (third estimate) US – Nonfarm Payrolls Feb, Unemployment Rate Feb, Underemployment Rate Feb

## SET Index movement



## SET Index series

Index	4 Mar (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,384.61	(81.90)	(5.58)	159,372.02
SET50	925.51	(53.29)	(5.44)	132,127.62
SET100	1,975.04	(115.72)	(5.53)	145,235.75
sSET	576.21	(26.26)	(4.36)	3,227.73
SETCLMV	634.06	(40.39)	(5.99)	92,199.75
SETHD	1,284.60	(48.32)	(3.63)	59,748.83
SETESG	844.01	(42.81)	(4.83)	128,126.75
SETWB	574.33	(36.97)	(6.05)	31,815.54
mai	212.58	(9.39)	(4.23)	602.52

## Trading summary by investor type

(Btmn)	4 Mar	WTD	MTD	YTD
<b>Foreign</b>				
<b>Net</b>	1,023	367	367	59,193
<b>Breakdown (%)</b>	47.60	46.79	46.79	52.04
<b>Institution</b>				
<b>Net</b>	(5,423)	(11,418)	(11,418)	(56,491)
<b>Breakdown (%)</b>	8.62	8.57	8.57	9.43
<b>PropTrade</b>				
<b>Net</b>	(9,565)	(11,189)	(11,189)	5,424
<b>Breakdown (%)</b>	8.40	8.11	8.11	6.78
<b>Individual</b>				
<b>Net</b>	13,964	22,241	22,241	(8,126)
<b>Breakdown (%)</b>	35.38	36.53	36.53	31.75

## S50 futures trading by foreign investors

(Contract)	4-Mar	WTD	MTD	YTD
Foreign	(39,976)	(50,989)	(50,989)	13,972
Institution	34,449	32,020	32,020	(23,538)
Customer	5,527	18,969	18,969	9,566

## Bond trading by foreign investors

(Btmn)	4-Mar	WTD	MTD	YTD
<b>Buy</b>	7,266	12,514	12,514	250,278
<b>Sell</b>	5,935	28,635	28,635	207,872
<b>Net</b>	1,331	(16,121)	(16,121)	42,407



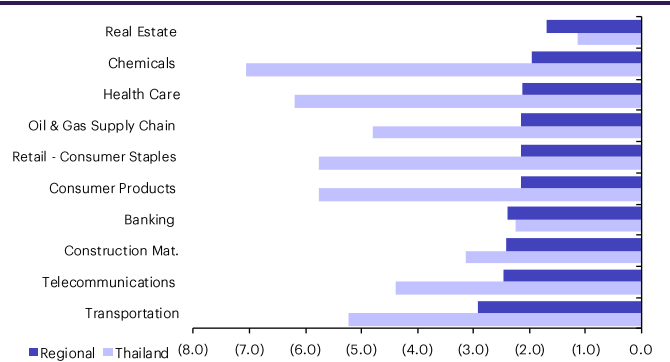
## Market update

### Global market movement

	4-Mar	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	26F	27F	26F	27F	26F	27F	26F	27F
S&P 500		6,870	52.87	0.8	(0.1)	(0.1)	0.4	21.8	19.0	16.8	14.9	4.1	16.9	20.4	14.7
Euro Stoxx 600		613	8.27	1.4	(3.3)	(3.3)	3.5	15.7	14.2	9.0	10.6	0.7	12.6	5.0	5.3
Nikkei 225		54,246	(2,033.51)	(3.6)	(7.8)	(7.8)	7.8	22.3	20.6	9.4	8.2	2.4	19.0	11.5	10.4
Hang Seng		25,249	(518.60)	(2.0)	(5.2)	(5.2)	(1.5)	12.0	11.0	(2.4)	9.6	1.2	9.8	10.7	11.2
MSCI Asia x J		996	0.00	0.0	(4.7)	(4.7)	9.0	18.0	13.6	2.1	32.6	2.0	11.7	14.6	15.0
Philippines		6,308	(137.54)	(2.1)	(4.6)	(4.6)	4.2	10.0	9.7	1.3	3.6	1.3	8.7	12.8	12.9
Indonesia		7,577	(362.70)	(4.6)	(8.0)	(8.0)	(12.4)	14.5	12.0	31.2	20.2	1.6	10.6	13.4	13.9
Malaysia		1,698	(13.73)	(0.8)	(1.1)	(1.1)	1.1	14.9	14.0	9.3	6.7	1.4	13.4	10.2	10.6
Thailand		1,385	(81.90)	(5.6)	(9.4)	(9.4)	9.9	14.7	13.6	15.2	8.1	1.3	12.8	9.6	9.9
<b>Asean 4 - simple avg.</b>				<b>(3.3)</b>	<b>(5.8)</b>	<b>(5.8)</b>	<b>0.7</b>	<b>13.5</b>	<b>12.3</b>	<b>14.3</b>	<b>9.7</b>	<b>1.4</b>	<b>11.4</b>	<b>11.5</b>	<b>11.8</b>
China		4,082	(40.20)	(1.0)	(1.9)	(1.9)	2.9	15.8	14.0	16.9	12.2	1.4	12.6	10.1	10.4
India		79,116	(1,122.66)	(1.4)	(2.7)	(2.7)	(7.2)	19.5	16.8	1.8	15.9	2.6	14.4	15.3	17.3
Singapore		4,813	(103.90)	(2.1)	(3.6)	(3.6)	3.6	14.7	13.7	3.7	7.1	1.5	12.8	11.0	11.1
Taiwan		32,829	(1,494.77)	(4.4)	(7.3)	(7.3)	13.3	17.8	14.8	48.0	19.8	3.1	13.8	20.5	27.0
Korea		5,094	(698.37)	(12.1)	(18.4)	(18.4)	20.9	8.5	7.2	140.9	17.7	1.3	6.7	17.1	15.4
<b>Others</b>				<b>(4.2)</b>	<b>(6.8)</b>	<b>(6.8)</b>	<b>6.7</b>	<b>15.2</b>	<b>13.3</b>	<b>42.2</b>	<b>14.5</b>	<b>2.0</b>	<b>12.1</b>	<b>14.8</b>	<b>16.3</b>

### Regional sector movement

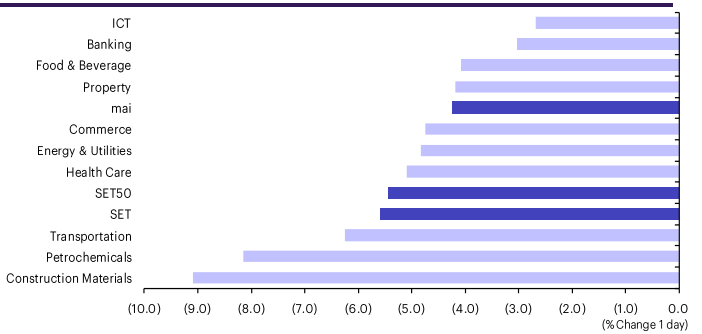
	Price performance (%) *			
	4-Mar	WoW	MoM	YTD
Banking	(2.39)	(5.56)	0.30	0.36
Chemicals	(1.96)	(6.31)	(0.54)	1.83
Construction Mat.	(2.42)	(6.48)	(1.34)	(0.99)
Consumer Products	(2.16)	(6.52)	(6.11)	(3.83)
Health Care	(2.14)	(6.54)	(3.25)	(3.66)
Oil & Gas Supply Chain	(2.15)	4.46	15.81	19.94
Real Estate	(1.70)	(4.73)	(2.64)	(4.00)
Retail - Consumer Staples	(2.16)	(6.52)	(6.11)	(3.83)
Telecommunications	(2.46)	(7.18)	(4.92)	(2.51)
Transportation	(2.92)	(5.63)	(2.43)	(3.27)



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

### Thailand sector movement

	Price performance (%)			
	4-Mar	WoW	MTD	YTD
Banking	(3.03)	(3.54)	5.49	3.34
Commerce	(4.74)	(7.66)	2.42	4.19
Construction Materials	(9.10)	(12.91)	(4.74)	3.49
Energy & Utilities	(4.82)	(8.34)	6.28	13.69
Food & Beverage	(4.07)	(8.10)	(3.16)	(3.00)
Health Care	(5.10)	(8.34)	(1.06)	2.24
ICT	(2.68)	(9.65)	5.54	13.61
Petrochemicals	(8.14)	(15.65)	(5.50)	13.66
Property	(4.19)	(9.08)	5.14	8.31
Transportation	(6.25)	(9.37)	(4.97)	(6.83)
SET	(5.58)	(8.67)	4.45	9.92
SET50	(5.44)	(8.92)	4.85	10.75
MAI	(4.23)	(8.20)	1.57	(2.06)



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
GULF	54.00	11,465.76	(6.09)
PTT	35.25	10,258.46	(4.08)
KBANK	190.00	9,983.15	(3.55)
PTTEP	137.50	9,181.20	(3.17)
DELTA	239.00	8,856.91	(10.49)
ADVANC	360.00	6,307.22	(1.37)
AOT	48.50	6,212.59	(5.83)
TRUE	13.30	6,166.88	(5.00)
SCB	142.50	5,537.09	(2.40)
BBL	168.50	5,382.69	(3.16)

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
BROCK	1.74	0.03	29.85
XBIO	0.06	1.93	20.00
S & J	32.25	0.08	0.00
2I01BSET50	3.54	14.15	8.92
BIOTEC	0.18	1.34	5.88
XYZ	0.39	0.19	5.41
1I01BSET50	4.19	0.07	5.28
ACC	0.42	3.66	5.00
CMC	0.43	0.01	4.88
ESTAR	0.22	1.27	4.76

### Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
EA-F	2.46	0.03	(36.60)
EMC	0.02	0.68	(33.33)
B	0.04	0.70	(20.00)
L&E	0.85	0.83	(19.81)
PRIME	0.05	0.27	(16.67)
EVER	0.05	0.74	(16.67)
STPI	4.18	284.36	(16.40)
TPOLY	0.16	0.40	(15.79)
BGRIM	11.50	727.59	(15.44)
TSI	0.06	0.03	(14.29)

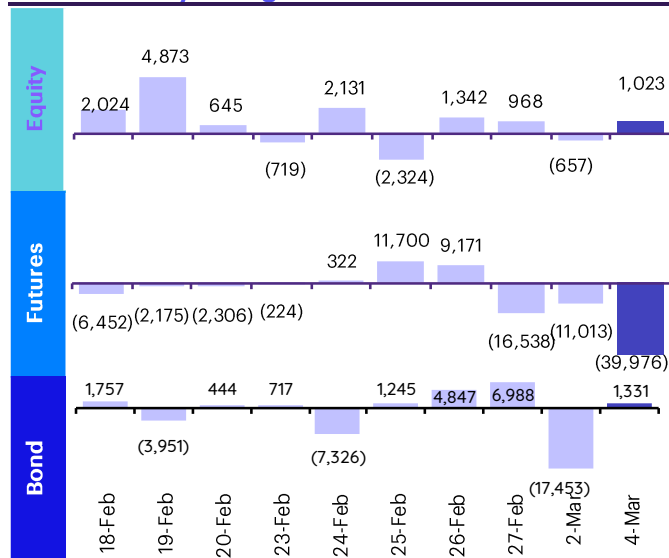


## Fund flow monitor

### Regional foreign fund flows to equity

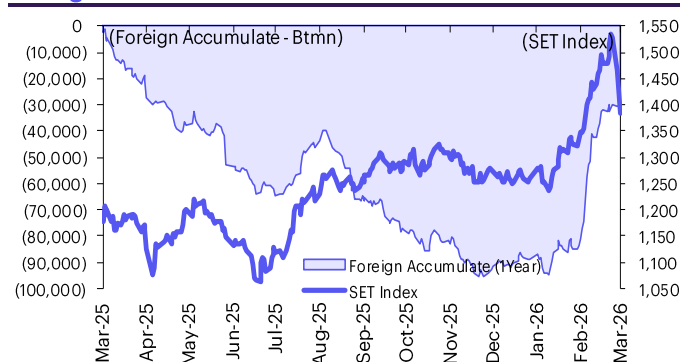
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
4-Mar-26	32	(7)	(22)		(57)		(2,727)	958	
3-Mar-26		204	27	3	(30)		(2,970)	(3,067)	
2-Mar-26	(21)	(37)	(13)	69	28	(327)	(599)		
27-Feb-26	31	(41)	16	(28)	8	(601)		(4,856)	
26-Feb-26	43	20	18	(22)	(118)	(267)	(306)	(1,177)	
<b>Weekly</b>									
WTD	12	159	(9)	72	(59)	(327)	(6,297)	(2,109)	0
27-Feb-26	45	292	88	(40)	(183)	54	4,837	(7,693)	0
20-Feb-26	354	123	11	(17)	0	340	0	(715)	2,592
13-Feb-26	1,013	(326)	23	96	114	216	6,467	2,221	9,327
6-Feb-26	332	(68)	23	4	(235)	1,078	(3,306)	(7,502)	3,455
<b>Monthly</b>									
MTD	12	159	(9)	72	(59)	(327)	(6,297)	(2,109)	0
Feb-26	1,743	21	144	43	(304)	1,688	7,999	(13,690)	15,374
Jan-26	141	(589)	226	259	(211)	(3,260)	1,809	443	18,856
Dec-25	191	732	(210)	(502)	80	(2,633)	(1,599)	1,849	(3,814)
YTD	1,895	(408)	361	375	(574)	(1,899)	3,511	(15,356)	34,230

### Thailand daily foreign net flows

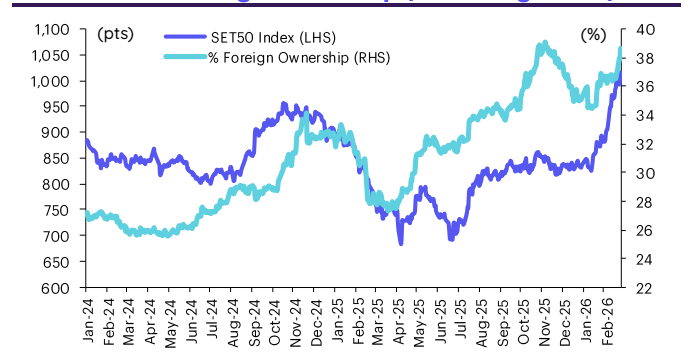


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
<b>Daily</b>				
4-Mar-26	1,023	(39,976)	(7,333)	1,331
<b>Weekly</b>				
WTD	367	(50,989)	(9,483)	(16,121)
27-Feb-26	1,399	4,431	920	6,471
20-Feb-26	11,041	7,800	1,502	(7,259)
13-Feb-26	31,513	(28,099)	(5,297)	8,121
6-Feb-26	10,518	12,245	2,191	6,942
<b>Monthly</b>				
MTD	367	(50,989)	(9,483)	(16,121)
Feb-26	54,471	(3,623)	(684)	14,275
Jan-26	4,355	68,584	11,946	44,253
Dec-25	6,053	(7,644)	(1,187)	(7,994)
<b>Quarterly</b>				
QTD	(10,823)	50,038	8,551	61,667
3Q25	(17,544)	(70,021)	(11,458)	172
2Q25	(38,826)	51,680	7,157	54,474
1Q25	(39,867)	53,745	7,841	12,570
4Q24	(52,370)	(30,641)	(5,501)	(49,920)
YTD	59,193	13,972	1,778	42,407
2025	(107,060)	85,442	12,090	128,884
2024	(147,940)	89,458	14,320	(26,548)

### 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)
GULF	40.78	15.55	840
PTTEP	8.26	5.25	722
MINT	32.41	12.26	259
PTTGC	7.45	6.04	149
TOP	12.05	2.88	141
BH	32.82	0.45	78
CENDEL	11.23	1.96	65
KKP	11.10	0.89	64
CK	17.40	2.93	45
JTS	2.41	0.55	34

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

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
KBANK	39.49	(6.39)	(1,214)	1500	(721)
CPALL	25.23	(22.15)	(1,069)	1016	(694)
ADVANC	38.75	(2.48)	(892)	847	(209)
PTT	7.42	(12.59)	(444)	321	(207)
SCC	10.30	(1.82)	(347)	277	(172)
KTB	14.06	(8.88)	(291)	221	(153)
DELTA	92.38	(1.07)	(256)	199	(141)
AOT	6.45	(4.99)	(242)	118	(132)
BBL	27.19	(1.42)	(239)	107	(131)
BDMS	23.47	(11.00)	(214)	90	(106)
ADVANC				1500	(721)
DELTA				1016	(694)
GULF				847	(209)
BDMS				321	(207)
BBL				277	(172)
BH				221	(153)
CPN				199	(141)
TRUE				118	(132)
AOT				107	(131)
TFG				90	(106)
KTB					(721)
SCB					(694)
KTC					(209)
CPF					(207)
PTTGC					(172)
CPAXT					(153)
SCC					(141)
CPALL					(132)
HANA					(131)
WHA					(106)

\* InnovestX Research estimates

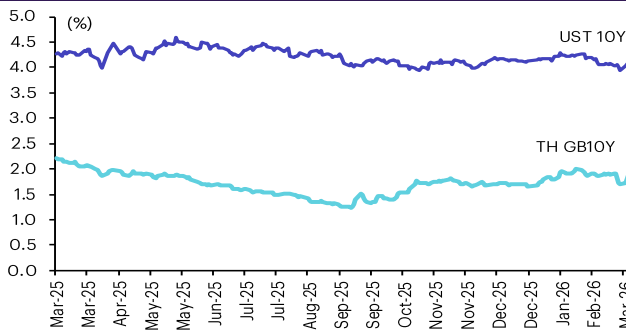


## Multi-asset price update

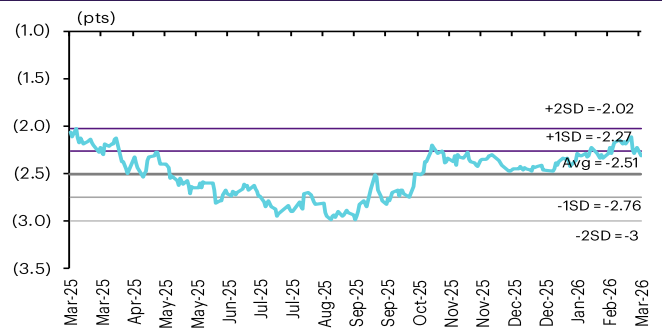
### Key indicator update

	Close	4-Mar	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	21.15	-10.27	17.96	29.44	-10.04	41.47
Europe CDS (bps)	56.27	-1.46	3.25	5.73	1.26	5.73
LIBOR OIS Spread (bps)	1.21	-0.33	-0.12	-0.36	66.97	-3.92
TED Spread (bps)	1.18	-0.56	-1.49	-1.67	60.61	-5.13
<b>Exchange rate</b>						
Dollar Index	98.82	-0.25	1.17	1.24	-6.39	0.55
USD/THB	31.50	-0.28	1.42	-0.19	-6.36	-0.06
EUR/USD	1.16	0.14	-1.48	-1.35	9.52	-0.98
USD/JPY	157.02	-0.37	0.44	0.91	4.84	0.46
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	0.01	8.65	5.42	-8.62	-78.47	-0.69
TH Gov Bond 10Y	0.02	15.87	7.74	-10.05	-32.20	22.30
US Gov Bond 2Y	0.04	4.33	8.04	-2.22	-40.82	8.86
US Gov Bond 10Y	0.04	3.27	4.98	-18.55	-14.07	-5.34
<b>Commodities</b>						
CRB Index	553.12	0.00	0.53	1.74	3.61	2.45
Gold (US\$/oz)	5120.54	0.63	-0.85	9.90	75.56	18.58
Gross Refining Margin (US\$/bbl)	7.68	0.00	25.70	25.70	28.43	19.81
Dubai Crude (US\$/bbl)	81.12	0.90	18.73	-30.90	4.10	30.75
NYMEX Crude (US\$/bbl)	74.66	-0.13	14.30	20.15	9.38	30.02
Baltic Dry Index (pts)	2233.00	-0.40	5.28	5.13	76.94	18.97

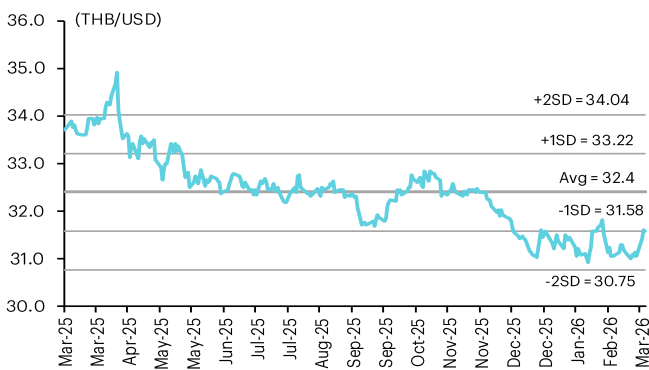
### Thai and US 10-year government bond yield



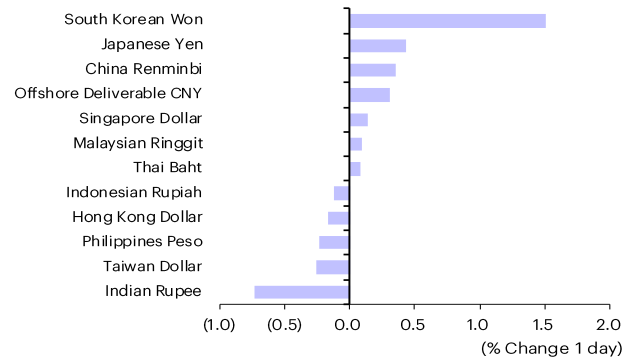
### Thai and US 10-year government bond spread



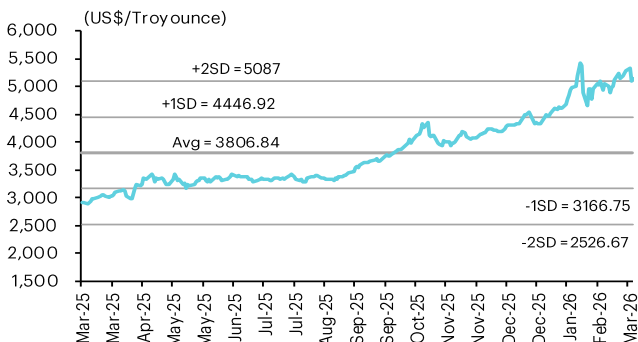
### THB/USD exchange rate



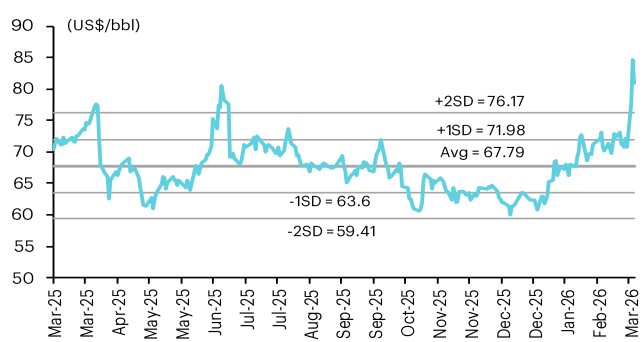
### Regional foreign exchange rate spot return



### Gold



### Brent crude





## Short sales as of March 4, 2026

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
CNSTAR5023	6,570	44,846	6.83	84.46
GLOBAL	4,511,100	30,074,740	6.67	21.58
BCP	1,821,600	61,836,325	33.95	15.05
CHG	4,338,500	6,393,566	1.47	14.18
CPF	12,898,400	247,841,620	19.21	13.86
HMPRO	16,722,800	107,735,130	6.44	11.43
MINT	12,104,400	253,897,790	20.98	11.05
LH	13,005,400	48,497,726	3.73	10.83
ITC	1,551,400	22,358,610	14.41	10.53
CBG	1,010,400	38,573,675	38.18	9.89
KCE	1,982,600	32,853,670	16.57	9.70
SCC	1,518,100	297,844,350	196.20	9.60
BCH	3,056,400	29,150,955	9.54	9.34
SPALI	962,000	16,083,350	16.72	8.83
BTS	13,515,500	27,700,362	2.05	8.56
PTTEP	5,581,200	783,219,050	140.33	8.53
TFG	5,920,800	35,597,550	6.01	8.14
SCB	3,156,500	448,103,450	141.96	8.08
AOT	10,283,500	492,829,975	47.92	7.93
GFPT	432,600	3,873,265	8.95	7.39
M	512,300	9,798,610	19.13	6.87
TASCO	923,500	11,714,310	12.68	6.76
JMT	2,229,200	19,440,555	8.72	6.67
CCET	6,674,700	29,444,856	4.41	6.63
DOHOME	2,391,500	7,990,218	3.34	6.26
BLA	202,400	3,968,020	19.60	6.21
KTB	9,171,800	299,717,525	32.68	6.16
EGCO	221,000	24,562,000	111.14	5.97
IVL	3,172,000	59,030,680	18.61	5.97
CN23	808	4,469	5.53	5.73
OR	5,886,100	67,581,000	11.48	5.70
TU	1,853,800	20,299,980	10.95	5.60
KKP	644,500	46,443,300	72.06	5.47
PTTGC	2,478,500	59,454,615	23.99	5.05
IRPC	6,951,400	8,180,831	1.18	4.89
AMATA	2,356,500	41,077,590	17.43	4.81
SAPPE	59,500	1,806,200	30.36	4.72
WHA	20,640,600	79,485,800	3.85	4.69
CPALL	4,832,800	232,731,800	48.16	4.48
STGT	269,800	2,238,370	8.30	4.36
SAT	198,800	3,126,510	15.73	4.23
BJC	1,003,500	13,838,950	13.79	4.08
EA	3,325,200	8,281,010	2.49	4.02
SAWAD	1,221,400	29,298,330	23.99	3.78
SCGP	999,400	17,207,580	17.22	3.78
MEGA	121,400	4,035,825	33.24	3.76
TLI	1,276,700	13,001,460	10.18	3.55
BANPU	6,329,400	36,189,310	5.72	3.51
MTC	1,070,000	33,385,825	31.20	3.50
COM7	1,162,000	24,718,580	21.27	3.48
KBANK	1,803,700	340,368,450	188.71	3.38
VNG	3,300	6,270	1.90	3.34
CPN	813,000	51,578,175	63.44	3.23
TIDLOR	1,040,900	17,694,080	17.00	3.15
HANA	1,729,400	30,073,100	17.39	3.08
RATCH	327,100	9,480,325	28.98	3.04
VGI	5,561,600	5,217,813	0.94	2.97
STECON	2,580,200	28,927,720	11.21	2.89
MAJOR	119,400	899,605	7.53	2.87
BBL	964,800	161,774,150	167.68	2.84
BCPG	741,100	5,179,645	6.99	2.77
TVO	86,500	2,076,800	24.01	2.77
STA	551,200	6,970,100	12.65	2.76
TKN	153,900	612,216	3.98	2.76
AAV	9,749,300	10,153,290	1.04	2.74
BH	422,500	71,608,250	169.49	2.72
PR9	235,600	4,048,940	17.19	2.66
SPRC	1,490,800	10,857,085	7.28	2.63
TCAP	192,600	10,828,450	56.22	2.61
BAM	1,015,700	7,041,690	6.93	2.57
ICHI	631,500	8,630,910	13.67	2.54
CRC	1,263,700	22,707,530	17.97	2.47



	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Short sale volume comparing with main board
AWC	4,616,100	9,445,923	2.05	2.44
SIRI	5,243,100	7,461,118	1.42	2.27
GPSC	713,200	24,098,325	33.79	2.24
CENDEL	443,800	14,833,400	33.42	2.22
TISCO	330,100	36,781,150	111.42	2.12
ADVANC	352,600	125,519,700	355.98	1.99
BDMS	4,673,200	90,151,200	19.29	1.95
BEM	2,256,800	12,453,810	5.52	1.89
PTG	452,900	3,881,280	8.57	1.86
JTS	54,100	3,353,050	61.98	1.85
NER	714,100	3,247,974	4.55	1.83
MBK	90,500	1,665,040	18.40	1.82
GUNKUL	1,540,000	3,230,590	2.10	1.79
RCL	308,000	9,692,525	31.47	1.68
AP	509,400	4,168,340	8.18	1.63
TOP	570,300	27,424,925	48.09	1.61
THCOM	590,700	6,171,170	10.45	1.56
BPP	5,300	62,460	11.78	1.50
DELTA	552,700	131,592,000	238.09	1.46
QH	1,006,000	1,341,043	1.33	1.45
OSP	357,500	5,322,780	14.89	1.39
AEONTS	33,000	2,952,100	89.46	1.32
SISB	101,100	1,126,230	11.14	1.18
JMART	212,500	1,324,915	6.23	1.11
CK	171,900	2,688,420	15.64	1.00
TTB	7,425,000	16,256,302	2.19	1.00
PSH	24,600	87,294	3.55	0.96
EPG	101,000	344,368	3.41	0.94
TTA	178,300	922,312	5.17	0.94
TPIPP	51,500	92,894	1.80	0.91
ERW	541,100	1,420,374	2.62	0.88
ORI	85,400	152,353	1.78	0.88
BEC	25,900	47,879	1.85	0.86
GULF	1,690,300	89,038,125	52.68	0.78
BA	254,300	3,570,070	14.04	0.75
THANI	119,000	201,211	1.69	0.72
TQM	24,500	310,140	12.66	0.70
BAY	20,000	495,440	24.77	0.66
TRUE	3,062,200	40,365,610	13.18	0.64
AH	1,600	21,920	13.70	0.60
BTG	68,600	1,424,770	20.77	0.56
TPIPL	207,500	155,625	0.75	0.56
KTC	321,000	9,324,500	29.05	0.55
JAS	555,800	601,173	1.08	0.54
SGP	3,000	22,350	7.45	0.54
DCC	24,100	27,956	1.16	0.52
STPI	291,600	1,268,010	4.35	0.45
S	24,300	12,393	0.51	0.37
TIPH	3,900	81,510	20.90	0.36
MOSHI	6,900	239,750	34.75	0.35
PRM	83,300	644,995	7.74	0.32
TTW	37,400	349,690	9.35	0.29
TOA	12,500	182,470	14.60	0.27
CKP	40,600	94,512	2.33	0.24
AURA	7,800	106,860	13.70	0.21
SJWD	8,900	68,680	7.72	0.20
PSL	29,300	228,345	7.79	0.18
BGRIM	109,400	1,268,200	11.59	0.17
PLANB	33,700	141,512	4.20	0.08
UNIQ	400	1,080	2.70	0.03
PTT	50,300	1,760,825	35.01	0.02
SPCG	200	1,785	8.93	0.01
BEAUTY	100	30	0.30	0.00
BLAND	100	43	0.43	0.00
THG	300	2,485	8.28	0.00
WHAUP	500	2,192	4.38	0.00

Source: SET, InnovestX Research



## Director trade

Director trade as reported on March 4, 2026

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
CHAYO	Mr KITTI TUNGSRIWONG	Common Share	02-03-26	350,000	1.15	402,500	Purchase
CRC	Mr SUTHIPHAND CHIRATHIVAT	Common Share	04-03-26	580,000	17.20	9,976,000	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	02-03-26	400	1.22	488	Purchase
FTE	Mr PRIN BURIKAM	Common Share	04-03-26	120,000	1.80	216,000	Purchase
FTE	Mr TAKSIN TANTIPIJIT	Common Share	02-03-26	58,700	1.90	111,530	Purchase
GGC	Mr THANAKORN MANOONPOL	Common Share	27-02-26	50,000	2.96	148,000	Purchase
ICC	Mr THAMARAT CHOKWATANA	Common Share	04-03-26	8,366	24.50	204,967	Purchase
IMPACT	Mr SUPAWAT KITWIMONTRAKUL	Units	04-03-26	5,000	10.50	52,500	Purchase
JR	Mr JARUN WIWATJESADAWUT	Common Share	02-03-26	29,100	1.76	51,216	Purchase
JR	Mr TEERANONT WIWATJESADAWUT	Common Share	02-03-26	31,500	1.75	55,125	Purchase
JR	Mr TEERANONT WIWATJESADAWUT	Common Share	02-03-26	9,000	1.75	15,750	Purchase
KCG	Mr CHAIYAWAT WIBULSWASDI	Common Share	02-03-26	100,000	9.62	962,000	Sale
MALEE	Mrs CHINTANA BOONYARAT	Common Share	02-03-26	1,144,000	4.70	5,376,800	Purchase
NTF	Mr PRANAI RUANGPRACH	Common Share	02-03-26	33,000	11.50	379,500	Sale
NTF	Mr PRANAI RUANGPRACH	Common Share	02-03-26	4,800	11.50	55,200	Sale
NTV	Mr PIYASIL CHANPOO	Common Share	02-03-26	1,100	23.44	25,784	Purchase
RPH	Mr VALLOP LAOPAIBOON	Common Share	04-03-26	10,000	4.90	49,000	Purchase
RPH	Mr VALLOP LAOPAIBOON	Common Share	04-03-26	5,000	4.90	24,500	Purchase
SE	Mr SITTIKAI LEEKASEM	Common Share	04-03-26	200,000	0.46	92,000	Purchase
SKIN	Mr SAHACHART KHAMNIN	Common Share	02-03-26	37,000	1.22	45,140	Sale
SMPC	Mrs BENJAWAN THARINCHAROEN	Common Share	04-03-26	16,200	9.00	145,800	Purchase
STX	Mr KRITTANAN PINGCLASAI	Common Share	02-03-26	805,200	1.06	853,512	Sale
STX	Mr NATTHAKUL PINGCLASAI	Common Share	02-03-26	805,200	1.06	853,512	Sale
SUSCO	Mr AMARIN SIMAROJ	Common Share	04-03-26	20,000	2.10	42,000	Purchase
THMUI	Mr TCHAKORN LEELAPRACHAKUL	Common Share	04-03-26	5,000	0.33	1,650	Purchase
THMUI	Mr TCHAKORN LEELAPRACHAKUL	Common Share	04-03-26	12,000	0.32	3,840	Purchase
THMUI	Mr TCHAKORN LEELAPRACHAKUL	Common Share	04-03-26	1,400	0.30	420	Purchase
THMUI	Mr TCHAKORN LEELAPRACHAKUL	Common Share	04-03-26	4,000	0.31	1,240	Purchase
THMUI	Mr TCHAKORN LEELAPRACHAKUL	Common Share	04-03-26	1,000	0.32	320	Purchase
THMUI	Mr TCHAKORN LEELAPRACHAKUL	Common Share	04-03-26	100	0.32	32	Purchase
THMUI	Mr TCHAKORN LEELAPRACHAKUL	Common Share	04-03-26	600	0.31	186	Purchase
TPCH	Miss SOMPIS SANRUENG	Common Share	02-03-26	50,000	1.66	83,000	Sale
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	02-03-26	70,000	0.77	53,900	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	02-03-26	50,000	0.76	38,000	Purchase
WFX	Mr CHAWALIT TIYADECHACHAI	Common Share	02-03-26	31,500	0.72	22,680	Purchase
WICE	Mr CHUDET KONGSOONTHORN	Common Share	02-03-26	250,000	2.58	645,000	Purchase
WICE	Mrs ARAYA KONGSOONTHORN	Common Share	02-03-26	500,000	2.62	1,310,000	Purchase
				Total		Purchase 19,067,228	
						Sale 3,231,864	
						Net 15,835,364	



## Corporate calendar

March 2026				
Monday	Tuesday	Wednesday	Thursday	Friday
2	3	4	5	6
<b>XD</b> BCP Bt.1.05 BONDAS19 Bt.0.0743 DRT Bt.0.14 GSUSO6 Bt.0.01991 GULF Bt.3.25 HENG Bt.0.0262 I2 Bt.0.022 IRPC Bt.0.01 ITC Bt.0.45 ITNS Bt.0.167 JMT Bt.0.43 KSL Bt.0.04 LTMH Bt.0.15 NIKE80 Bt.0.00634 SPBOND80 Bt.0.02838 SPVI Bt.0.145 TEKA Bt.0.15 THANI Bt.0.11 TU Bt.0.35 USTR24 Bt.0.01 <b>XR</b> STOWER 1 : 9.84645 @Bt.0.015 <b>PD</b> AAPL19 Bt.0.0045 COSTCO19 Bt.0.0323 SPBOND80 Bt.0.021	<b>Makha Bucha Day</b>	<b>XD</b> AAI Bt.0.1318 AI Bt.0.1 AIE Bt.0.05 BBGI Bt.0.15 BCPG Bt.0.25 BRRGIF Bt.0.02417 GFPT Bt.0.2 GLAND Bt.0.03 IFS Bt.0.104 NCAP Bt.0.0411 NEMO6 Bt.0.00806 PHOL Bt.0.15 PICO Bt.0.05 PM Bt.0.43 PT Bt.0.5 PYPLO6 Bt.0.00864 TASC0 Bt.0.2 TFG Bt.0.3 YONG Bt.0.03 <b>PD</b> 3BBIF Bt.0.224123 BDXO6 Bt.0.42875 SSTRT Bt.0.2 <b>Share listing</b> HEALTH 125,000,000 Shares	<b>XD</b> AIMIRT Bt.0.205 ASIAN Bt.0.2475 BAREIT Bt.0.2 BKD Bt.0.1 CBG Bt.0.6 DMT Bt.0.22 DOHOME Bt.0.0044444444 DOHOME 25 : 1 XD(ST) EXPE06 Bt.0.00592 KDH Bt.2.7 KIAT Bt.0.1 POLY Bt.0.3 PTT Bt.1.4 QCOMO6 Bt.0.01378 SAT Bt.1.2 SCCC Bt.7 SPRC Bt.0.3 SPRIME Bt.0.1 WHAIR Bt.0.1755 WHART Bt.0.1212 Last trading day BIOTEC-W2 Share listing TRC 180,000,000 Shares	<b>XD</b> ASIA Bt.0.05 ATLAS Bt.0.05 BAC03 Bt.0.014098 BKNG03 Bt.0.004321 BKNG80 Bt.0.00653 BLK06 Bt.0.01774 GAHREIT Bt.0.325 GROREIT Bt.0.28 LEO Bt.0.06 MIPF Bt.0.38 PEP80 Bt.0.00895 QHHRREIT Bt.0.18 SIS Bt.1.22 SISB Bt.0.51 TIF1 Bt.0.155 TIPC0 Bt.0.1 UVAN Bt.0.85 VL Bt.0.015 <b>XR</b> PLE 1 : 1 @Bt.0.20 <b>PD</b> POPF Bt.0.215
<b>XD</b> AMA Bt.0.2 ARIP Bt.0.02 BIZ Bt.0.5 BVG Bt.0.051 B-WORK Bt.0.183371 CPN Bt.2.4 CPW Bt.0.15 FUTURERT Bt.0.122869 GBX Bt.0.004 GFC Bt.0.1 GOOG80 Bt.0.0033 GOOGL01 Bt.0.0076 GOOGL03 Bt.0.002604 HYDROGEN Bt.0.13 ITTHI Bt.0.1 LST Bt.0.22 MEGA Bt.0.8 MSC Bt.0.35 SCL Bt.0.092 STECON Bt.0.55 TKN Bt.0.13 UNH19 Bt.0.0289 XO Bt.0.358 <b>XW</b> ITTHI 4 : 1 <b>PD</b> DIF Bt.0.2222 SIRIPRT Bt.0.08	<b>XD</b> BDMS Bt.0.65 BDXO6 Bt.0.01084 BEM Bt.0.15 BGRIM Bt.0.232 BKIH Bt.6.25 BM Bt.0.05 BTG Bt.1.5 COM7 Bt.1.1 CPT Bt.0.025 DREIT Bt.0.19 ERW Bt.0.07 INSET Bt.0.04 JCT Bt.4.8 JR Bt.0.055 KCC Bt.0.0831 KK Bt.0.015 MGC Bt.0.11 MST Bt.0.17 PAP Bt.0.08 PLAT Bt.0.02 PLT Bt.0.01 PTG Bt.0.35 RJH Bt.0.35 TMI Bt.0.01 TNL Bt.0.6 TRVUSO6 Bt.0.01362 TTW Bt.0.3 UBE Bt.0.0153 UPOIC Bt.0.34 UTP Bt.0.3 <b>XW</b> KUN 4 : 1 <b>PD</b> AAPL80 Bt.0.00652 WHABT Bt.0.15	<b>XD</b> A5 Bt.0.05 ADVICE Bt.0.185 ASP Bt.0.09 AXTRART Bt.0.2194 BA Bt.0.7 CK Bt.0.25 CPNREIT Bt.0.2794 CPR Bt.0.035 DCON Bt.0.00275 DTCENT Bt.0.0608 EURO Bt.0.25 FSMART Bt.0.2 FTI Bt.0.04 HFT Bt.0.27 HKEX23 Bt.0.033484 HL Bt.0.22 ICN Bt.0.09 IDG Bt.0.0735 ISSARA Bt.0.1625 KTBSTMR Bt.0.1513 LHHOTEL Bt.0.31 LHRREIT Bt.0.07 LHSC Bt.0.241 LOXLEY Bt.0.08 LPN Bt.0.05 MJLF Bt.0.18 NVDA06 Bt.0.0002 NVDA19 Bt.0.001 NVDA80 Bt.0.00154 RCL Bt.1.5 SE Bt.0.026493 SEAOL Bt.0.1 SGP Bt.0.1 SHR Bt.0.055 SRIPANWA Bt.0.2554 TK Bt.0.2 TNP Bt.0.055 TPIPL Bt.0.03 TPIPP Bt.0.07 UOBKH Bt.0.009 WICE Bt.0.14 WIJK Bt.0.055 WPH Bt.0.073 WPH 50 : 1 XD(ST) ZEN Bt.0.1 <b>XB</b> CWT 3,150 : 1 CWT 1 : 1,350 <b>PD</b> AAPL01 Bt.0.0049	<b>XD</b> 2S Bt.0.12 AH Bt.0.48 APO Bt.0.05 AS Bt.0.1 BGC Bt.0.07 BJCHI Bt.0.0171 BOFFICE Bt.0.1468 CPH Bt.0.75 CTW Bt.0.08 MASTEC Bt.0.14 MTI Bt.0.81 NC Bt.0.01 NDR Bt.0.035 PEACE Bt.0.06 PMTA Bt.0.7 PRINC Bt.0.012 PSH Bt.0.09 PSP Bt.0.2 PTC Bt.0.01 QLT Bt.0.031 RATCH Bt.0.8 SCP Bt.1 SECURE Bt.1 SEI Bt.0.11 SFLEX Bt.0.05 SKN Bt.0.75 STECH Bt.0.04 SUSCO Bt.0.03 SVOA Bt.0.08 THG Bt.0.14 TMD Bt.1.7 TOM Bt.0.6 TTI Bt.0.5 UEC Bt.0.03 VCOM Bt.0.23 <b>XR</b> QTCG 1 : 4 @Bt.0.08 <b>XW</b> BWG 6 : 1 TL 6 : 1 <b>PD</b> AAPLO3 Bt.0.002149 ASML01 Bt.0.0353 FTREIT Bt.0.1945 GVREIT Bt.0.1783 INETREIT Bt.0.0675 LUXF Bt.0.196 MC Bt.0.52	<b>XD</b> ASIMAR Bt.0.12 BUI Bt.0.2 BUI 10 : 1 XD(ST) CEYE Bt.0.075 CMAN Bt.0.15 CPI Bt.0.27 CSC Bt.2.25 CSC-P Bt.3.75 DOD Bt.0.05 EAST Bt.0.02 EGCO Bt.3.25 FORTH Bt.0.21 ICHI Bt.0.55 KBS Bt.0.5 KO80 Bt.0.01647 M-CHAI Bt.0.4 NAM Bt.0.03 NETEASE80 Bt.0.07169 NTS Bt.0.3 NSENS Bt.0.019 PRTR Bt.0.3 S Bt.0.015 SP500US19 Bt.0.0319 SP500US80 Bt.0.00742 SPCG Bt.0.26 STC Bt.0.01 SVT Bt.0.05 SYMC Bt.0.0973 TEAM Bt.0.15 TIPH Bt.1 TNR Bt.0.2 TPP Bt.1 TVH Bt.0.44 TVO Bt.1.17 VIH Bt.0.4 <b>XR</b> EMPIRE 3.3334 : 1 @Bt.0.50 <b>PD</b> CPREIT Bt.0.1022 IMPACT Bt.0.24 KPNREIT Bt.0.0592
<b>XD</b> BRI Bt.0.025 CNT Bt.0.05 HANA Bt.0.75 MAGURO Bt.0.46 MASTER Bt.0.4 META01 Bt.0.0028 META06 Bt.0.00202 META80 Bt.0.00203 NDAQ06 Bt.0.00833 SNP Bt.0.45 STX Bt.0.085 TMILL Bt.0.05 UNIQ Bt.0.08 WINMED Bt.0.0125 XPG Bt.0.01 <b>PD</b> HERMES80 Bt.0.01311 PROSPECT Bt.0.218 SGX19 Bt.0.019 THAIBEV19 Bt.0.4134 TPRIME Bt.0.1019	<b>XD</b> ADD Bt.0.09 BH Bt.9 BH-P Bt.9 BIG Bt.0.01 HPF Bt.0.133 LALIN Bt.0.16 MBK Bt.0.6 MII Bt.0.15 MNIT Bt.0.033 MNIT2 Bt.0.09 MNRF Bt.0.03 M-STOR Bt.0.11 PYLON Bt.0.24 SIRI Bt.0.08 SONIC Bt.0.06 TAIWANAI13 Bt.0.049435 TAIWANHD13 Bt.0.375706 TQR Bt.0.225 WARRIX Bt.0.0563 <b>PD</b> SUPEREIF Bt.0.1733	<b>XD</b> KCAR Bt.0.14 KOOL Bt.0.0125 OCC Bt.0.05 PRG Bt.0.38 SAMART Bt.0.14 SAMTEL Bt.0.05 SAV Bt.0.5 TSTE Bt.0.08 <b>PD</b> EGATIF Bt.0.0351 KBSPIF Bt.0.17 TFFIF Bt.0.1219 TTLPF Bt.0.4946	<b>XD</b> AMC Bt.0.08 CCET Bt.0.09 HTECH Bt.0.1 KJL Bt.0.26 LANNA Bt.0.5 NTV Bt.1.04 PATO Bt.0.45 PDG Bt.0.17 SFT Bt.0.07 SPG Bt.0.8 TEGH Bt.0.22	<b>XD</b> WMT06 Bt.0.00768 <b>PD</b> AIMIRT Bt.0.205 AMATAR Bt.0.118 BAREIT Bt.0.2 BRRGIF Bt.0.02417 KSL Bt.0.04 PICO Bt.0.05 QHHRREIT Bt.0.18 SPRIME Bt.0.1 WHART Bt.0.1212 XO Bt.0.358

XD - Cash Dividend  
XD(ST) - Stock Dividend

PD - Payment Date  
XR - Rights for Common

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

XE - Warrant Exercise  
CW - Capital write-down

SP - Suspension



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**CG Rating 2025 Companies with CG Rating**

**Companies with Excellent CG Scoring**

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

**Companies with Very Good CG Scoring**

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

**Companies with Good CG Scoring**

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

**Corporate Governance Report**

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

\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านการกำกับดูแลกิจการ เช่น กรณีที่มีการฝ่าฝืนหรือละเลยการปฏิบัติตามกฎหมาย ข้อบังคับ ระเบียบ ประกาศ คำสั่ง มติคณะกรรมกร หรือข้อตกลงการจดทะเบียนหลักทรัพย์

**Anti-corruption Progress Indicator**

**Certified (ได้รับรับรอง)**

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

**Declared (ประกาศเจตนา)**

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

**N/A**

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

**Explanations**

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of May 2, 2025) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.