

สวัสดี ตอนเช้า

Market today

Be more cautious, watch the Middle East

Although the SET benefits from the Fed's signal of a cut in interest rate and baht appreciation leading to fund inflow, the steady rise will bring profit-taking; at the same time, tension is rising in the Middle East. Supports are at 1348 and 1340, while resistances are at 1360 and 1366.

Today's highlights

- Fed Chairman Powell spoke at the Jackson Hole conference, expressing confidence that inflation will fall to the 2% target. He does not expect a further slowdown in the labor market. Markets interpret this as paving the way for interest rate cuts this year.
- The governor of the BoT said the MPC is ready to adjust interest rates based on three factors: economic growth, inflation and financial system stability. The economy is on track but with increased downside risks, suggesting more policy flexibility if financial conditions tighten excessively.
- The Ministry of Finance reports the draft law for entertainment complexes is undergoing public hearings. After gathering opinions from all sectors, the draft will be sent to the cabinet for consideration late this year.
- The Chamber of Commerce and FTI support the new government's plan to distribute a total of Bt145bn in cash to 14.5mn vulnerable people. They believe this will stimulate the economy quickly and will propose additional measures to encourage spending.
- The SET believes existing measures like the ThaiESG Fund and Vayupak Fund, if implemented quickly, could significantly improve the climate in the Thai stock market and benefit the capital market.
- Tensions in the Middle East have escalated, with Hezbollah launching numerous missiles and drones at northern Israel on August 25, followed by Israeli airstrikes in retaliation.
- Bloomberg reports that Apple is set to launch new products, including the iPhone 16, new watches, and the latest AirPods, on September 10. Sales are expected to begin from September 20.

Strategy today

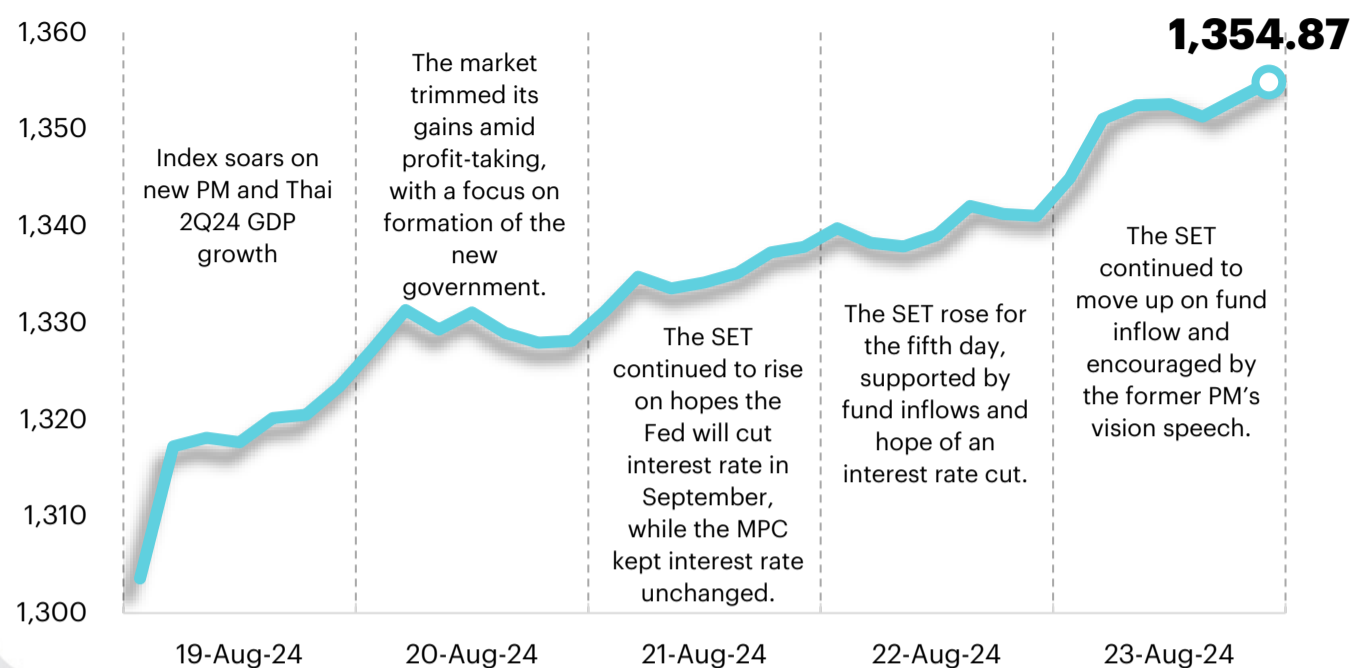
In the short term, the SET is expected to move sideways up, driven by hopes for the new government's stimulus packages in 3Q-4Q24; funds are still flowing into the Thai capital market but not strongly since Thailand's economy is growing more slowly than others in the region. Funds are expected to flow out of Energy, ICT and Electronics to Bank, Commerce and Healthcare sectors. US inflation is expected to slow, which will support the Fed's interest rate cut. China's PMI is expected to be weak, already partly in the market. Our strategy is "selective buy".

Daily report

Monday, August 26, 2024

Support - Resistances

1348/1340 - 1360/1366



Trading today

In the short term the SET is expected to move sideways up driven by hopes from the new government and stimulus packages, while funds continue to flow into the Thai capital market but not strongly in view of its slower economy compared to others the region. We recommend "Selective Buy" with four main themes:

- 1) Investors who want to speculate on stocks which are oversold and undervalued – SCGP, BCH, KCE, PTTGC and OSP; be cautious in the short term on stocks which are overbought – COM7, VGI, TRUE and ADVANC.
- 2) Stocks benefiting from hopes for new stimulus by the new government that will benefit companies tied to consumer staples – CPALL, CPAXT, TNP, OSP and CBG.
- 3) Investors who want to speculate on stocks expected to benefit from the downward interest rate cycle – leasing (MTC and TIDLOR), property development (AP, SPALI and SIRI), commerce (CPALL and CPAXT) and utilities (GULF and CKP).
- 4) Earnings plays with good profit momentum, with 3Q24 profit expected to grow YoY and QoQ, and growth YoY and HoH in 2H24 and with attractive valuations – DELTA, GULF, BDMS and BEM.

Daily top picks

HMPRO: The company will benefit from home repairs from damage created by widespread flooding in the north. 3Q24 profit will be the year's bottom, though stable YoY on the offset of lower SSS in 3Q24TD with branch expansion and higher margin. Profit is expected to peak in 4Q24. Valuation is attractive and lower than peers, trading at 2024F PER of 17.8x (-2S.D.)

AP: It will benefit when interest rates begin to cycle down plus new stimulus from the new government to bring recovery to business and real estate in 2H24. 3Q24 net profit is expected to be the year's peak. Valuation is attractive, and dividend yield is high at around 8%.



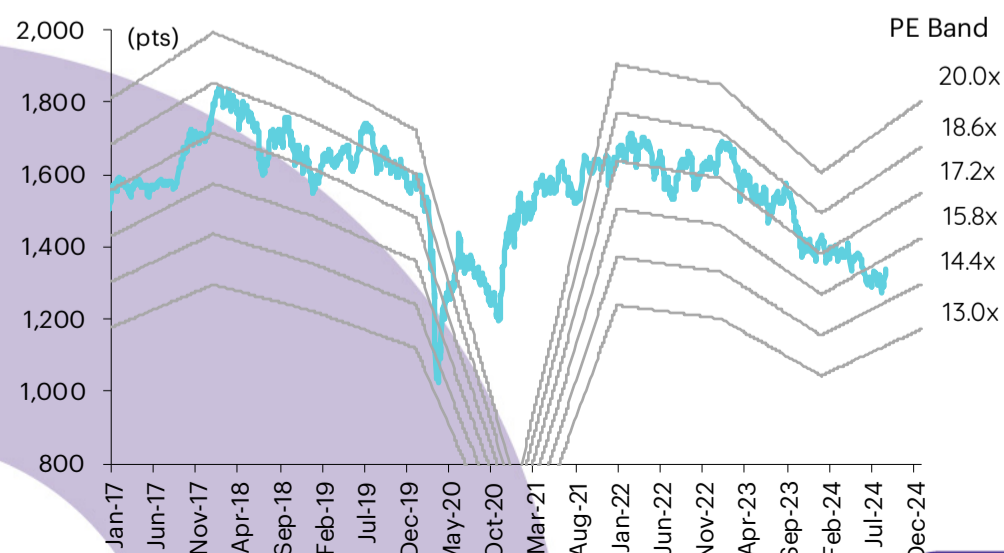
Today's reports

OSP – 2Q24: Core profit up YoY, QoQ

What to watch

Date	Event
26 Aug	Economic release: US – Durable goods orders for Jul TH – Exports for Jul
27 Aug	Economic release: US – Consumer confidence by Conference Board for Aug
28 Aug	Economic release: US – Crude oil inventories
29 Aug	Economic release: US – Prelim GDP for 2Q24, unemployment claims
30 Aug	Economic release: JP – Unemployment rate for Jul, prelim industrial production for Jul, retail sales for Jul, consumer confidence for Aug EU – CPI flash estimate for Aug, unemployment rate for Jul US – Core PCE price index, personal income and spending for Jul

SET Index movement



Daily report Monday, August 26, 2024

SET Index series

Index	23 Aug (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,354.87	13.84	1.03	62,545.75
SET50	854.25	7.49	0.88	44,370.98
SET100	1,861.41	17.37	0.94	53,354.08
sSET	798.91	9.59	1.21	2,891.56
SETCLMV	763.95	5.82	0.77	29,766.90
SETHD	1,139.05	16.47	1.47	20,392.72
SETESG	859.46	9.82	1.16	43,859.32
SETWB	789.89	3.72	0.47	12,475.97
mai	329.40	2.86	0.88	1,234.13

Trading summary by investor type

(Btmn)	23 Aug	WTD	MTD	YTD
Foreign				
Net	2,843	(5,948)	(7,143)	(125,927)
Breakdown (%)	41.05	44.72	48.40	52.71
Institution				
Net	754	4,708	4,557	6,169
Breakdown (%)	11.76	10.67	10.18	9.39
PropTrade				
Net	(0)	(695)	(1,743)	(3,223)
Breakdown (%)	6.72	5.65	5.98	6.62
Individual				
Net	(3,597)	1,935	4,330	122,982
Breakdown (%)	40.47	38.96	35.44	31.27

S50 futures trading by foreign investors















(Contract)	23-Aug	WTD	MTD	YTD
Foreign	15,472	96,337	85,220	147,102
Institution	1,353	4,267	(94)	(17,924)
Customer	(16,825)	(100,604)	(85,126)	(129,178)

Bond trading by foreign investors

(Btmn)	23-Aug	WTD	MTD	YTD
Buy	2,433	27,789	118,833	607,464
Sell	4,520	23,662	91,833	598,632
Net	(2,087)	4,127	27,001	8,832

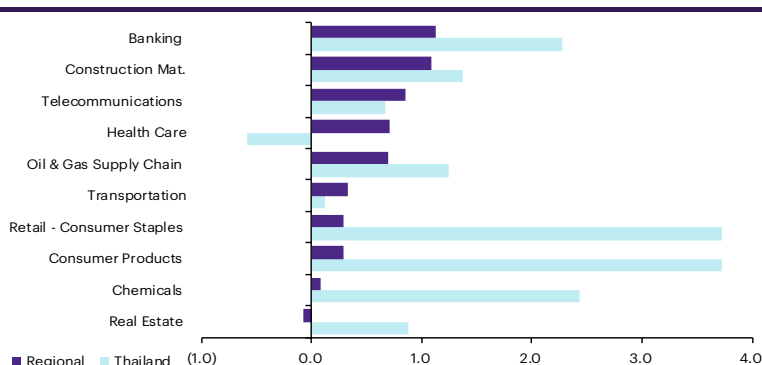
Market update

Global market movement

	23-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		5,635	63.97	1.1	1.4	2.0	18.1	23.2	20.4	9.6	14.1	4.7	4.3	18.3	19.4
Euro Stoxx 600		518	2.39	0.5	1.3	(0.0)	8.2	14.4	13.3	(3.7)	8.3	2.0	1.8	12.8	13.3
Japan		38,364	153.26	0.4	0.8	(1.9)	14.6	21.3	19.1	39.6	11.9	2.0	1.9	9.1	9.9
Hang Seng		17,612	(28.90)	(0.2)	1.0	1.5	3.3	8.5	8.0	8.2	6.2	1.0	0.9	10.7	10.6
MSCI Asia x J		703	(1.31)	(0.2)	0.8	1.4	9.5	13.7	11.8	27.5	15.9	1.7	1.5	11.7	12.4
Philippines		6,962	0.00	0.0	1.7	5.2	7.9	11.9	10.7	17.1	11.1	1.5	1.4	12.8	12.9
Indonesia		7,544	55.62	0.7	1.5	4.0	3.7	14.2	11.7	37.6	22.0	2.0	1.8	14.0	14.1
Malaysia		1,636	(5.92)	(0.4)	0.7	0.6	12.4	17.5	13.8	(15.5)	26.7	1.4	1.3	8.0	9.7
Thailand		1,355	13.84	1.0	4.0	2.6	(4.3)	15.0	13.4	12.2	12.5	1.3	1.3	8.9	9.5
Asean 4 - simple avg.				0.4	2.0	3.1	5.0	14.7	12.4	12.9	18.1	1.6	1.5	10.9	11.6
China		2,854	5.60	0.2	(0.9)	(2.9)	(4.1)	11.2	10.1	16.8	10.1	1.1	1.1	10.3	10.4
India		81,086	33.02	0.0	0.8	(0.8)	12.2	23.2	20.0	20.6	15.9	3.6	3.2	15.5	16.0
Singapore		3,388	14.41	0.4	1.0	(2.0)	4.6	10.8	10.5	6.0	3.0	1.2	1.1	10.7	10.8
Taiwan		22,158	9.22	0.0	(0.9)	(0.2)	23.6	18.4	16.0	41.3	14.8	2.7	2.5	14.6	15.9
Korea		2,702	(5.98)	(0.2)	0.2	(2.5)	1.7	10.4	8.2	71.5	26.8	1.0	0.9	9.5	11.0
Others				0.1	0.1	(1.7)	7.6	14.8	13.0	31.2	14.1	1.9	1.8	12.1	12.8

Regional sector movement

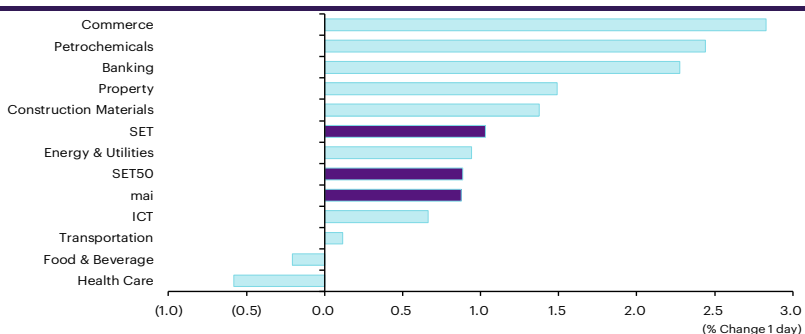
	Price performance (%) ⁺			
	23-Aug	WoW	MoM	YTD
Banking	1.13	4.16	3.35	5.61
Chemicals	0.08	0.65	(1.73)	(6.74)
Construction Mat.	1.09	2.05	(0.32)	1.82
Consumer Products	0.29	1.26	0.09	(8.77)
Health Care	0.71	0.96	1.23	(5.98)
Oil & Gas Supply Chain	0.70	0.98	(0.21)	(2.58)
Real Estate	(0.08)	(0.38)	(2.04)	2.89
Retail - Consumer Staples	0.29	1.26	0.09	(8.77)
Telecommunications	0.85	1.43	3.10	(2.68)
Transportation	0.33	1.86	2.09	15.09



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

Thailand sector movement

	Price performance (%)			
	23-Aug	WoW	MTD	YTD
Banking	2.28	6.61	5.67	(1.69)
Commerce	2.83	8.75	1.48	(4.23)
Construction Materials	1.38	4.85	(0.34)	(22.11)
Energy & Utilities	0.94	3.36	4.07	(8.93)
Food & Beverage	(0.21)	(1.04)	(1.17)	(1.83)
Health Care	(0.58)	4.03	2.50	(4.31)
ICT	0.66	2.34	5.75	18.97
Petrochemicals	2.44	4.83	(4.29)	(28.90)
Property	1.49	4.07	0.48	(14.83)
Transportation	0.12	4.48	3.30	(3.14)
SET	1.03	3.98	2.57	(4.31)
SET50	0.88	3.50	2.69	(2.40)
MAI	0.88	4.02	(0.07)	(19.97)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SCB	109.00	6,346.83	2.83
EA	7.55	3,714.50	26.89
KBANK	143.00	3,237.83	2.14
BBL	142.50	3,022.73	3.64
PTT	34.50	1,581.83	0.73
ADVANC	247.00	1,519.99	1.65
CPALL	60.00	1,539.24	1.69
KTB	18.80	1,250.05	2.17
PTTEP	143.00	1,235.43	1.42
BEM	7.60	1,174.83	(3.80)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.04	0.14	33.33
SCAP	2.38	46.67	30.77
MICRO	1.28	10.45	29.29
EA	7.55	3,714.35	26.89
MIPF	14.90	0.00	24.17
BYD	1.19	355.40	21.43
NEX	1.02	374.85	20.00
ASK	12.30	71.73	19.42
TSI	0.07	0.05	16.67
NCAP	2.00	90.53	15.61

Top 10 losers

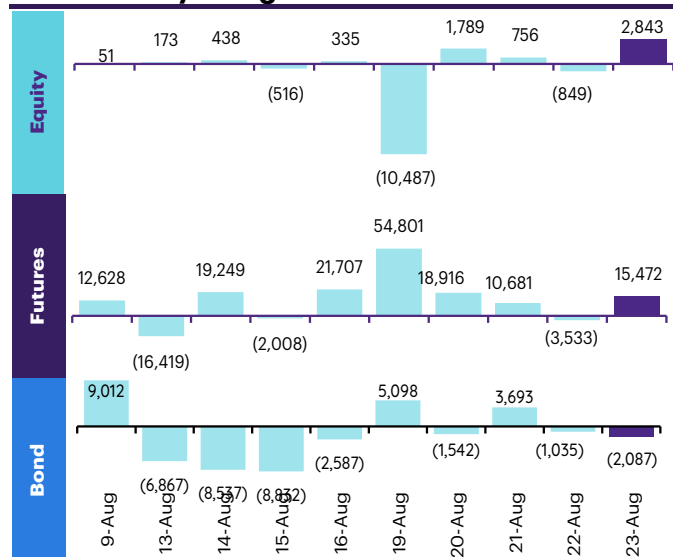
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.03	0.06	(25.00)
JKN	0.32	9.76	(15.79)
DTCI	32.00	0.00	(14.67)
B	0.07	0.57	(12.50)
MILL	0.09	0.05	(10.00)
SE	0.70	1.09	(9.09)
SABUY	0.67	92.98	(5.63)
BTSGIF	3.04	17.22	(5.59)
VIH	10.20	22.42	(5.56)
MOSHI	39.50	80.62	(5.39)

Fund flow monitor

Regional foreign fund flows to equity

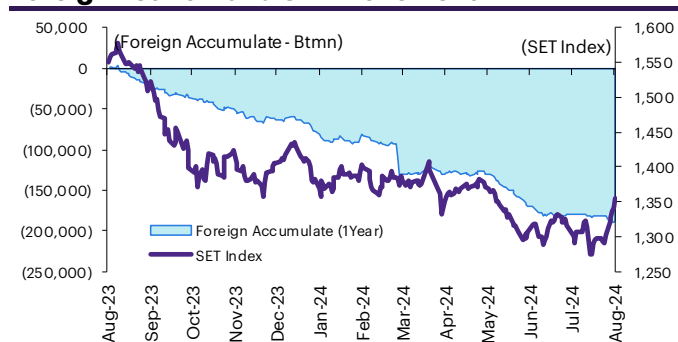
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
23-Aug-24	84	190			(3)		60	(97)	
22-Aug-24	(25)	80	41	67	(19)	221	95	(12)	
21-Aug-24	22	116	10	62	(9)	(51)	(88)	(227)	
20-Aug-24	52	108	36	61	13	482	330	293	
19-Aug-24	(305)	39	25	131	(12)	(209)	(90)	(173)	
Weekly									
WTD	(171)	532	113	321	(30)	442	307	(216)	(324)
16-Aug-24	12	187	25	68	43	(645)	3,371	1,229	(324)
9-Aug-24	12	70	(29)	(173)	(157)	(1,216)	(2,211)	(1,182)	3,559
2-Aug-24	(47)	171	(23)	53	(16)	(1,193)	(3,638)	(171)	(4,379)
26-Jul-24	2	20	23	(91)	17	641	(2,559)	(734)	(4,361)
Monthly									
MTD	(205)	874	105	241	(112)	(1,603)	(612)	(555)	(1,145)
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
YTD	(3,483)	858	(362)	350	(2,508)	2,094	(7,792)	17,812	38,418

Thailand daily foreign net flows

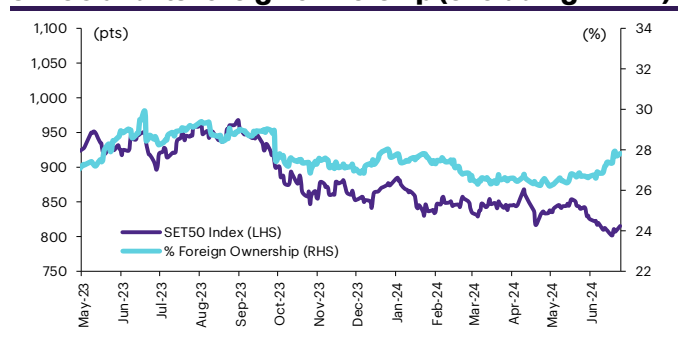


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
23-Aug-24	2,843	15,472	2,640	(2,087)
Weekly				
WTD	(5,948)	96,337	16,159	4,127
16-Aug-24	430	22,529	3,702	(26,823)
9-Aug-24	423	(15,190)	(2,323)	34,945
2-Aug-24	(1,647)	28,117	4,702	22,547
26-Jul-24	86	(17,787)	(2,873)	20,447
Monthly				
MTD	(7,143)	85,220	14,531	27,001
Jul-24	(1,752)	161,866	26,623	27,817
Jun-24	(34,872)	(72,813)	(11,795)	(10,572)
May-24	(16,747)	(52,734)	(8,608)	18,633
Quarterly				
QTD	(8,896)	247,086	41,154	54,817
2Q24	(47,705)	(105,911)	(16,982)	(17,407)
1Q24	(69,326)	5,927	937	(28,578)
4Q23	(35,319)	73,626	13,162	21,611
3Q23	(50,031)	(123,844)	(22,416)	(26,109)
YTD				
2023	(125,927)	147,102	25,108	8,832
2022	202,694	23,697	5,939	213,107

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	26.13	11.20	308
ADVANC	37.34	0.88	217
SCB	18.88	1.89	206
CPF	25.01	8.18	202
TOP	20.53	2.93	152
BH	30.82	0.56	137
KBANK	44.13	0.87	125
GULF	36.87	1.91	96
CPALL	25.61	1.48	89
AOT	6.88	1.19	71

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
PTTEP	12.62	(4.13)	(591)
BCH	9.82	(19.95)	(321)
BEM	7.09	(10.32)	(78)
BBL	24.78	(0.53)	(76)
DELTA	93.90	(0.63)	(64)
TISCO	30.90	(0.61)	(58)
SCGP	3.59	(1.22)	(31)
TTB	28.42	(16.54)	(30)
CBG	6.73	(0.41)	(28)
MBK	8.51	(1.43)	(25)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
KBANK	1027	(180)
BBL	451	(106)
KTB	331	(93)
EA	315	(86)
GULF	264	(78)
TTB	137	(73)
CPF	135	(70)
TRUE	132	(60)
LH	124	(54)
BEM	120	(53)

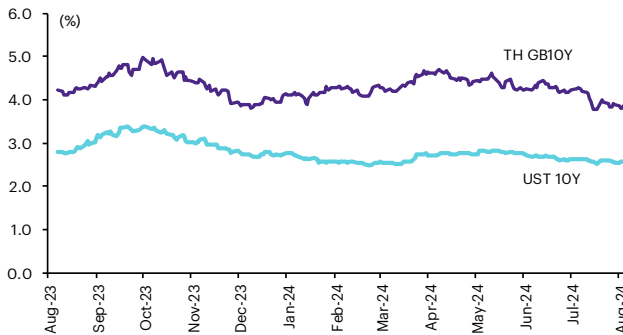
* InnovestX Research estimates

Multi-asset price update

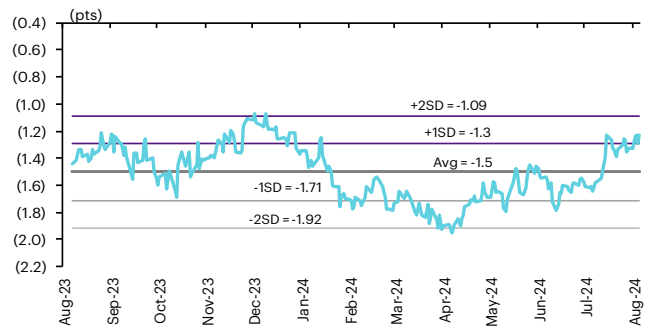
Key indicator update

	Close	23-Aug	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	15.86	-9.63	7.16	-12.08	-7.79	27.39
Europe CDS (bps)	52.22	-1.29	-1.88	-2.24	-22.38	-6.36
LIBOR OIS Spread (bps)	0.00	0.00	0.00	0.00	-22.41	0.00
TED Spread (bps)	0.20	3.08	2.35	-2.55	1.87	-5.66
Exchange rate						
Dollar Index	100.68	-0.83	-1.68	-3.50	-3.19	-0.69
USD/THB	34.18	-0.60	-1.87	-5.15	-2.00	-0.57
EUR/USD	1.12	0.73	1.51	3.25	3.53	1.40
USD/JPY	144.37	-1.30	-2.18	-6.16	-0.99	2.39
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.02	0.30	-0.06	-13.64	-9.15	-13.63
TH Gov Bond 10Y	0.03	0.69	1.51	-6.65	-21.71	-12.59
US Gov Bond 2Y	0.04	-6.72	-14.07	-48.02	-109.91	-34.07
US Gov Bond 10Y	0.04	-3.79	-8.17	-45.36	-44.22	-8.37
Commodities						
CRB Index	536.68	0.36	1.22	-0.18	-2.71	5.17
Gold (US\$/oz)	2512.01	1.12	0.21	4.78	31.06	21.78
Gross Refining Margin (US\$/bbl)	3.42	-32.81	-9.52	-28.45	-75.59	-45.63
Dubai Crude (US\$/bbl)	77.53	0.52	-0.66	7.63	-10.04	0.26
NYMEX Crude (US\$/bbl)	74.83	2.49	-2.37	-3.56	-5.34	54.48
Baltic Dry Index (pts)	1762.00	-0.34	4.20	-5.47	58.74	-15.85

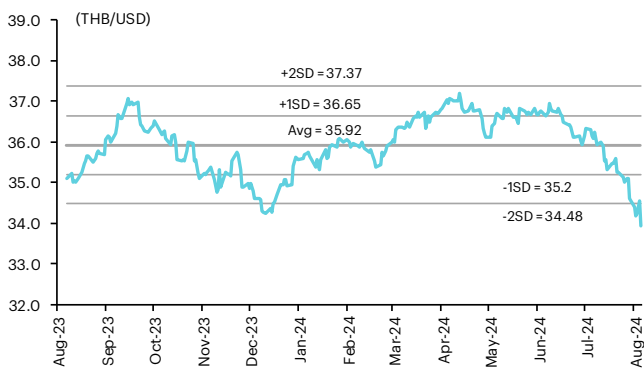
Thai and US 10-year government bond yield



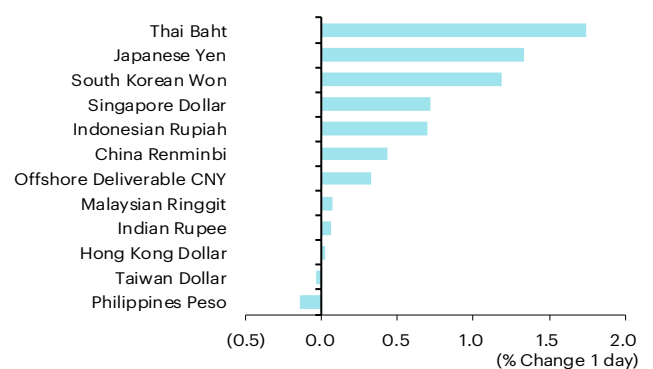
Thai and US 10-year government bond spread



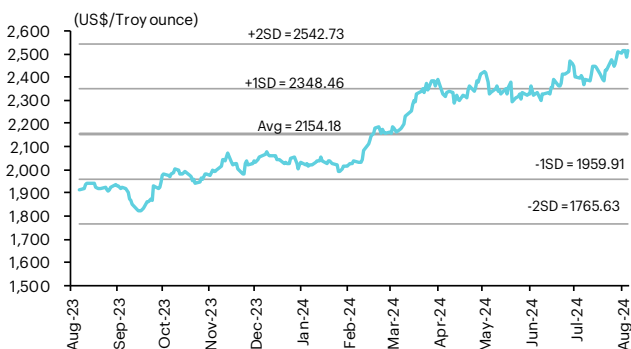
THB/USD exchange rate



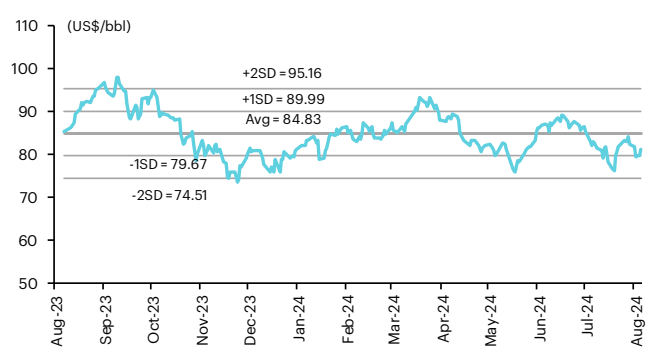
Regional foreign exchange rate spot return



Gold



Brent crude



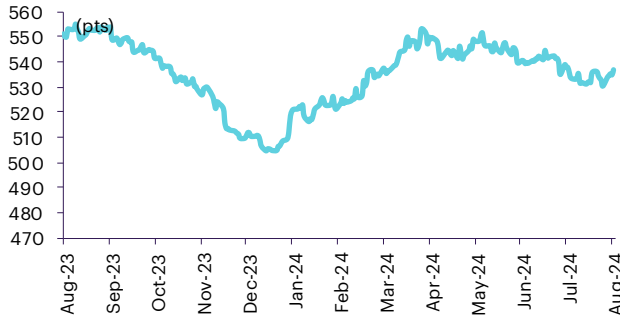
Commodities daily price update

	As of 23-Aug-24	-1W %	Avg. Price QTD in 3Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	536.68	0.8	536.62	(1.5)	(3.3)	546.31	(7.81)	533.92	(2.3)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	76.59	(4.3)	81.49	(4.2)	(6.0)	81.93	(15.62)	82.87	1.1	Daily
Brent Crude (US\$/bbl)	81.05	(3.7)	83.35	(1.8)	(3.9)	82.60	(18.40)	83.80	1.4	Daily
West Texas Int. Cushing (US\$/bbl)	75.84	(3.0)	78.60	(2.7)	(9.3)	77.59	(17.93)	78.83	1.6	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	79.37	(4.5)	83.32	(6.3)	(3.9)	86.52	(19.56)	86.59	0.1	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.03	(8.3)	2.19	(17.7)	(34.3)	3.34	(17.56)	2.51	(24.8)	Daily
Coal Price NEX (US\$/MT)	149.30	0.4	139.24	1.9	1.1	178.13	(51.19)	134.51	(24.5)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	90.31	(4.4)	96.54	(1.0)	(13.5)	103.11	(21.20)	98.71	(4.3)	Daily
Gas Oil - Dubai (US\$/bbl)	13.72	(5.3)	15.06	21.1	(39.5)	21.18	(37.25)	15.84	(25.2)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	90.31	7.6	96.54	(1.0)	(13.5)	103.11	(21.20)	98.71	(4.3)	Daily
Gasoline - Dubai (US\$/bbl)	13.72	254.3	15.06	21.1	(39.5)	21.18	(37.25)	15.84	(25.2)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	68.45	(4.2)	74.88	(23.2)	(5.6)	70.05	(12.98)	74.31	6.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(8.14)	(5.1)	(6.60)	(1.4)	(11.0)	-11.88	(28.43)	(8.56)	(28.0)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	89.90	(3.5)	95.64	(3.0)	(15.1)	105.01	(16.72)	99.42	(5.3)	Daily
Jet Kerosene - Dubai (US\$/bbl)	13.31	1.7	14.16	4.6	(45.4)	23.08	(20.38)	16.55	(28.3)	Daily
SG Refinery Margin (US\$/bbl)	3.42	(9.5)	4.52	29.9	(52.7)	6.86	95.65	5.17	-24.549	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	840	0.6	828	(0.5)	5.2	835	(16.61)	859	3.0	Tuesday
Ethylene Spread (US\$/MT)	171	6.9	143	422.5	5.6	181	(33.22)	173	(4.1)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	845	0.0	844	1.5	5.0	848	(14.27)	831	(2.1)	Tuesday
Propylene Spread (US\$/MT)	176	3.5	158	9.7	4.3	195	(24.99)	145	(25.7)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	669	(0.9)	685	(0.2)	5.1	654	(10.45)	686	4.9	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,000	(1.0)	1,027	25.4	1.4	1,033	(12.49)	1,028	(0.5)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	331	(1.2)	341	272.4	(5.3)	379	(15.80)	342	(9.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,250	(1.6)	1,299	11.1	31.0	1,053	(26.77)	1,171	11.2	Tuesday
LDPE-Naphtha Spread (US\$/MT)	581	(2.4)	613	110.6	80.6	399	(43.59)	485	21.4	Daily
PP Film, Spot South East Asia (US\$/MT)	1,000	0.0	1,016	0.1	6.4	999	(14.92)	1,005	0.7	Tuesday
PP Spread (US\$/MT)	331	1.8	330	0.7	9.0	345	(22.28)	319	(7.4)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	555	0.9	558	4.9	15.4	500	(14.40)	544	8.7	Tuesday
MEG Spread (US\$/MT)	34	5.9	44	695.1	(1,105.0)	-17	(52.64)	11	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,025	(2.4)	1,074	(20.2)	(5.6)	1,103	(12.51)	1,096	(0.7)	Tuesday
Paraxylene Spread (US\$/MT)	377	1.0	385	126.9	(5.1)	411	(7.19)	395	(3.7)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	255	(23.8)	250	(9.5)	34.5	224	54.61	254	13.5	Daily
Toluene, FOB Korea Spot (US\$/MT)	880	(1.1)	885	(4.0)	(7.2)	892	(7.35)	899	0.8	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,030	(0.5)	1,036	(3.7)	13.4	918	(13.13)	1,043	13.6	Tuesday
Benzene Spread (US\$/MT)	409	(1.4)	403	(10.9)	19.1	340	(8.97)	423	24.2	Daily
Benzene - 92 RON Spread (US\$/MT)	260	(18.7)	212	(12.9)	(653.4)	38	(164.71)	201	423.0	Daily
Condensate (US\$/MT)	648	(4.2)	689	(4.2)	(5.9)	692	(15.39)	700	1.1	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	750	(2.0)	785	(1.9)	(3.2)	802	(9.43)	790	(1.4)	Tuesday
PTA Spread (US\$/MT)	63	2.8	66	13.4	35.1	62	55.13	56	(10.1)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	830	(1.2)	848	4.7	(0.8)	844	(26.72)	809	(24.8)	Tuesday
Ethylene Spread (US\$/MT)	659	(3.1)	705	8.8	(2.0)	663	(24.72)	635	(4.2)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	305	(3.2)	309	5.0	13.9	293	(45.94)	317	8.2	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,513	2.3	2,422	3.6	25.7	1,943	7.82	2,257	16.1	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,298	1.8	9,313	(5.7)	10.9	8,526	(3.17)	9,234	8.3	Daily
Silver Future (US\$/Troy Ounce)	30	5.0	30	(0.1)	18.2	26	(0.60)	28	6.9	Daily
China Composite Steel Prices (CNY/MT)	3,518	0.4	3,742	(7.2)	(9.6)	4,259	(10.71)	4,036	(5.2)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,925	1.5	3,979	(1.7)	4.7	3,834	(25.34)	4,013	4.6	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	245	5.5	218	(5.4)	43.7	159	(13.70)	221	39.4	Daily
Sugar #11 (US\$/LB)	18	3.2	19	(3.2)	(15.7)	21	27.43	20	(4.0)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,762	4.1	1,830	(0.9)	53.5	1,394	(27.83)	1,836	31.7	Daily
Baltic Supramax Index: BSI58	1,318	1.4	1,342	(1.7)	47.2	1,030	(48.65)	1,290	25.3	Daily

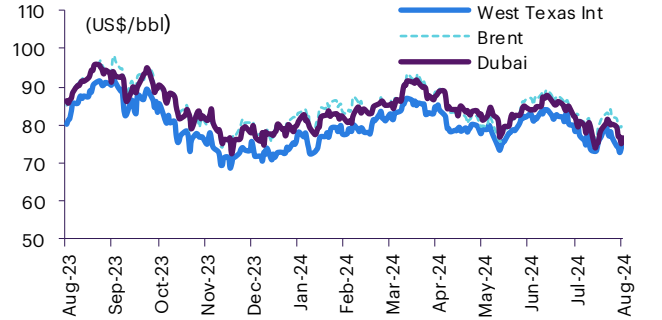
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

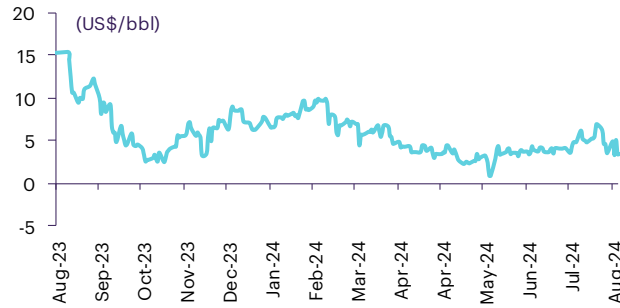
CRB US Spot All Commodities Price Index



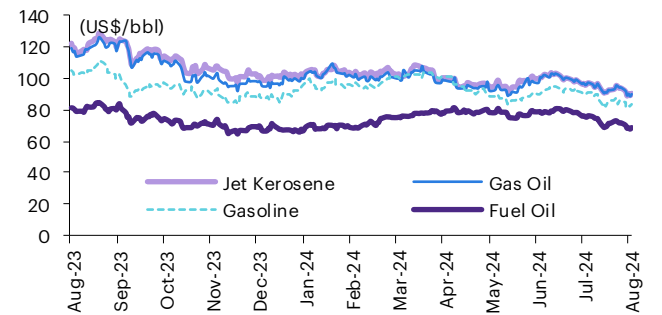
Crude prices



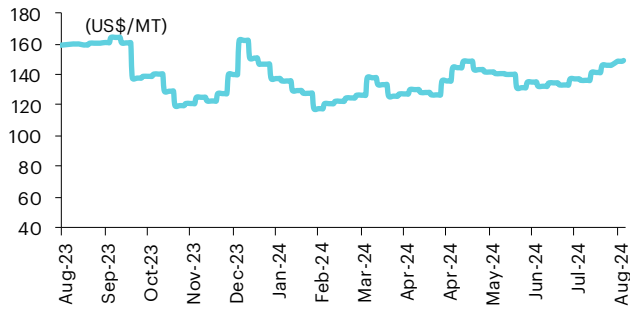
SG Dubai Hydrocracking Refinery Margin



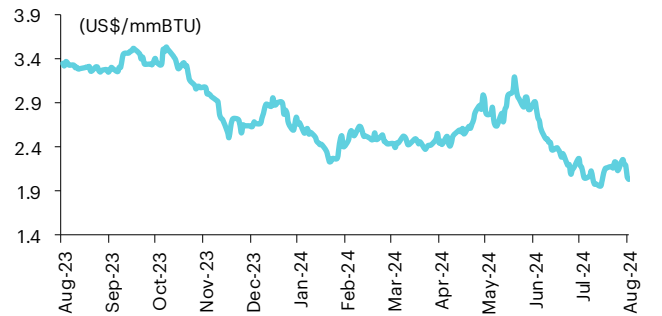
Oil product prices



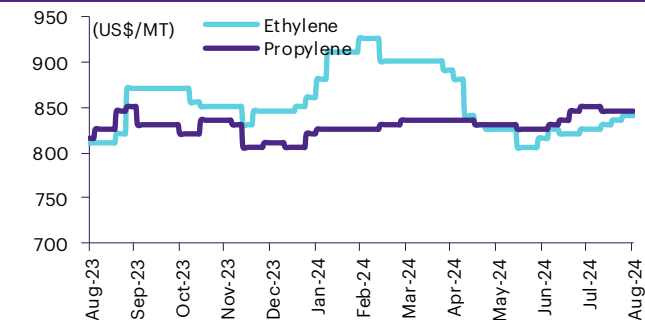
Coal price (NEX)



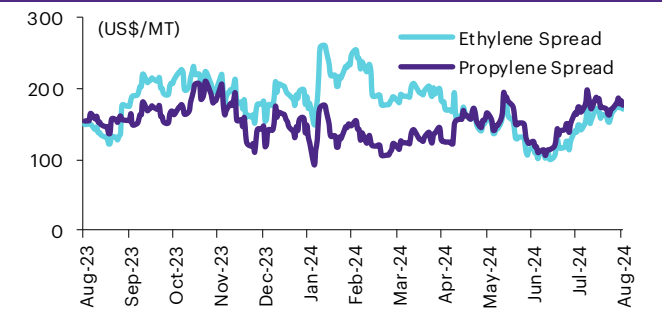
Natural gas prices (Henry hub)



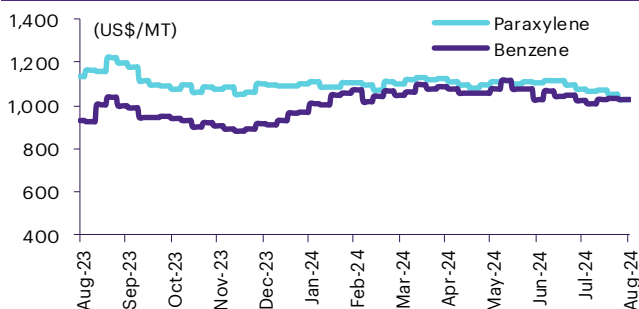
Olefins prices



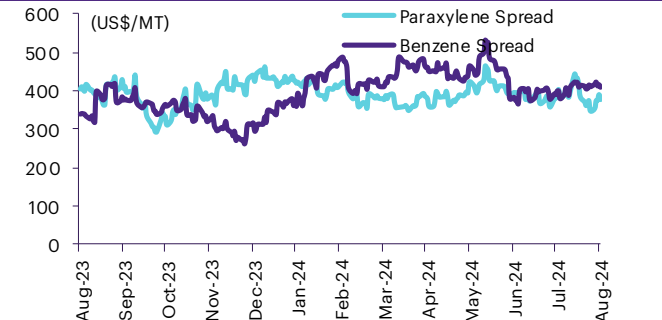
Olefins spreads



Aromatics prices

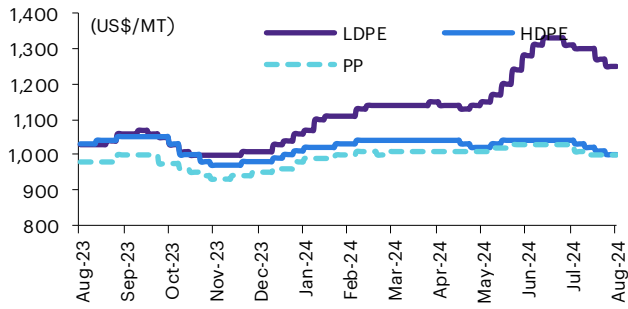


Aromatics spreads

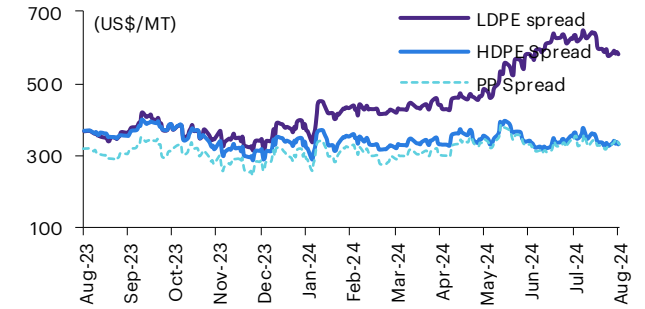


Commodities daily chart update

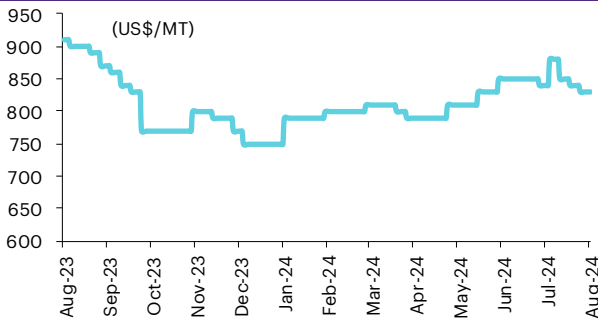
Polyolefins prices



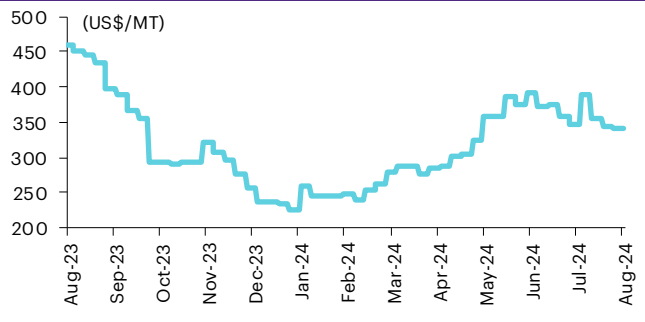
Polyolefins-Naphtha spreads



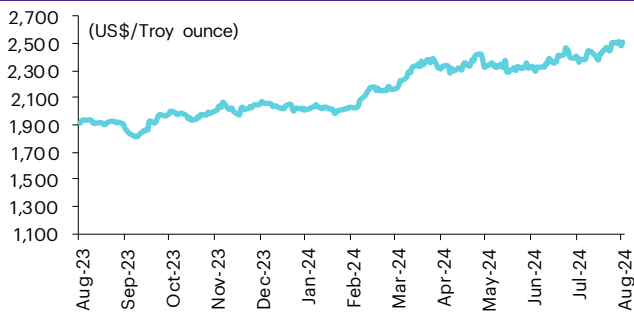
PVC price



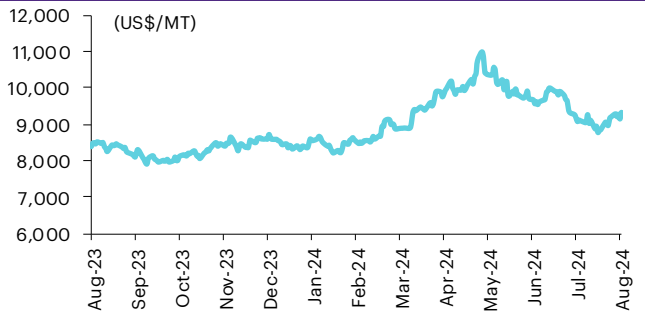
PVC spread



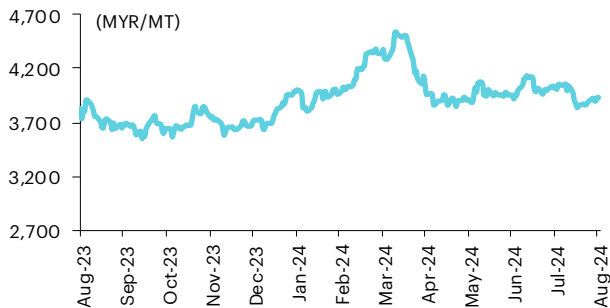
Gold price



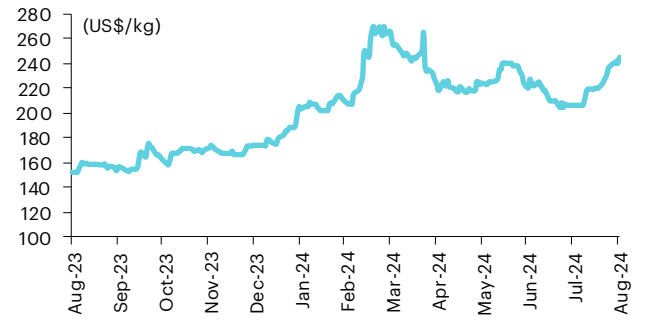
LME copper price



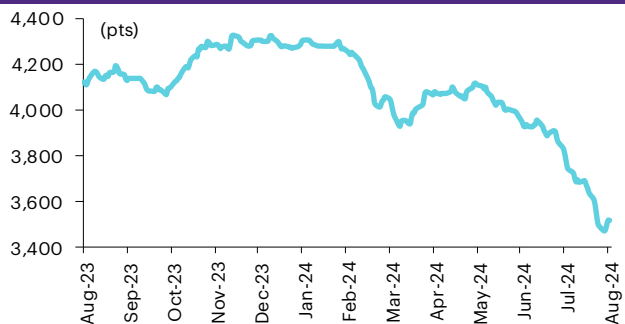
Malaysian crude palm oil price



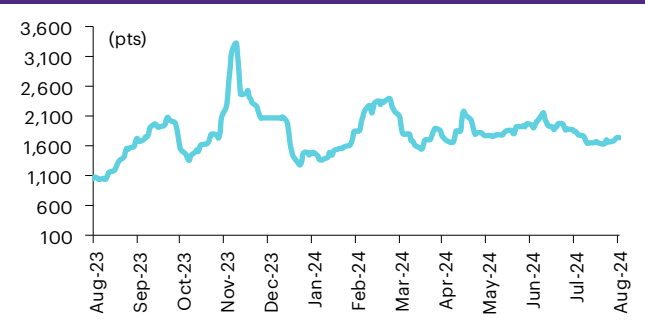
Rubber price (RSS3) futures



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 23-Aug-24	Gap between last close and short	Short sale volume comparing with main board
DEMCO	100,500	374,870	3.73	3.64	2.47	21.54
TTW-R	474,200	4,315,220	9.10	9.05	0.55	14.67
QH-R	4,064,600	7,120,082	1.75	1.77	(1.03)	12.19
IRPC	2,852,100	4,223,275	1.48	1.49	(0.62)	10.09
TISCO-R	539,800	50,826,600	94.16	94.75	(0.62)	8.50
AOT-R	1,389,000	83,216,050	59.91	59.75	0.27	8.32
WHA-R	1,819,700	9,280,470	5.10	5.15	(0.97)	8.27
TPIPL-R	1,059,400	1,309,619	1.24	1.25	(1.10)	7.83
TASCO-R	652,300	10,958,610	16.80	16.90	(0.59)	7.74
CRC-R	744,900	21,181,875	28.44	28.50	(0.23)	7.19
QH	2,378,600	4,171,837	1.75	1.77	(0.91)	7.13
WHA	1,543,500	7,871,850	5.10	5.15	(0.97)	7.02
MEGA	49,700	1,904,275	38.32	38.25	0.17	6.71
DELTA-R	646,400	65,879,500	101.92	102.00	(0.08)	6.66
BH-R	142,700	34,719,600	243.30	244.00	(0.28)	6.55
BTG-R	60,500	1,396,390	23.08	23.10	(0.08)	6.49
TPIPP-R	129,100	384,140	2.98	2.96	0.52	6.03
GLOBAL-R	632,400	9,372,600	14.82	14.90	(0.53)	5.70
MINT-R	1,193,000	31,745,075	26.61	26.25	1.37	5.63
MINT	1,158,400	30,793,125	26.58	26.25	1.27	5.47
SPCG-R	89,100	823,750	9.25	9.35	(1.12)	5.29
ADVANC	320,400	78,262,400	244.26	247.00	(1.11)	5.16
SPALI-R	224,900	3,945,190	17.54	17.60	(0.33)	5.11
CHG-R	2,862,600	7,610,684	2.66	2.66	(0.05)	5.06
MEB	10,600	323,750	30.54	31.00	(1.48)	5.01
SAT-R	67,700	831,890	12.29	12.30	(0.10)	4.91
CKP-R	159,600	623,984	3.91	3.90	0.25	4.86
OR-R	544,800	8,409,100	15.44	15.50	(0.42)	4.79
PSH-R	45,100	408,140	9.05	9.10	(0.55)	4.77
PSL	442,000	3,597,565	8.14	8.05	1.11	4.64
PR9	63,800	1,200,610	18.82	18.80	0.10	4.62
BAFS	54,100	783,690	14.49	14.50	(0.10)	4.61
GPSC	356,300	14,320,825	40.19	40.25	(0.14)	4.45
SCB-R	2,600,500	278,305,200	107.02	109.00	(1.82)	4.41
MEGA-R	32,500	1,246,400	38.35	38.25	0.26	4.39
KTC-R	284,200	11,996,425	42.21	42.25	(0.09)	4.38
TTW	141,700	1,289,470	9.10	9.05	0.55	4.38
MTC-R	545,600	24,979,275	45.78	45.50	0.62	4.37
TISCO	275,100	25,800,250	93.78	94.75	(1.02)	4.33
HMPRO-R	5,319,300	47,802,335	8.99	9.10	(1.25)	4.25
JMT	1,935,300	28,791,960	14.88	15.50	(4.02)	3.90
IVL-R	777,900	14,550,600	18.70	18.80	(0.51)	3.89
BLA	75,900	1,383,420	18.23	18.20	0.15	3.88
AMATA-R	278,200	5,780,530	20.78	21.10	(1.52)	3.85
JTS-R	12,300	824,425	67.03	66.50	0.79	3.81
SAWAD-R	507,300	19,724,475	38.88	39.25	(0.94)	3.72
GLOBAL	406,500	5,966,560	14.68	14.90	(1.49)	3.66
PTTEP-R	314,300	44,915,250	142.91	143.00	(0.07)	3.63
DCC-R	276,600	550,620	1.99	1.98	0.54	3.57
TIDLOR	2,049,700	33,156,130	16.18	16.30	(0.76)	3.56
AMATA	256,700	5,374,520	20.94	21.10	(0.77)	3.55
BSRC	205,900	1,443,310	7.01	6.95	0.86	3.49
CRC	354,600	10,051,650	28.35	28.50	(0.54)	3.43
SAWAD	465,200	17,835,800	38.34	39.25	(2.32)	3.41
EGCO	28,100	2,940,900	104.66	104.50	0.15	3.40
SCGP-R	583,800	14,654,425	25.10	25.25	(0.59)	3.36
TOP-R	444,000	23,348,350	52.59	52.00	1.13	3.28
AP-R	504,700	4,207,200	8.34	8.35	(0.17)	3.24
SCGP	549,700	13,765,225	25.04	25.25	(0.83)	3.17
MTC	394,500	17,943,625	45.48	45.50	(0.03)	3.16
CPF	1,192,800	29,439,820	24.68	24.70	(0.08)	3.15
SAPPE-R	105,200	7,630,325	72.53	71.50	1.44	3.12
BDMS	714,000	19,812,950	27.75	27.50	0.91	3.12
HMPRO	3,871,900	35,046,755	9.05	9.10	(0.53)	3.09
TQM	19,500	514,750	26.40	26.75	(1.32)	2.96
PRM-R	181,200	1,425,390	7.87	7.90	(0.43)	2.90
SAPPE	97,600	7,130,450	73.06	71.50	2.18	2.90
MAJOR	42,600	585,700	13.75	13.90	(1.09)	2.87
BCP	393,400	14,005,000	35.60	35.50	0.28	2.85
SAMART	77,500	490,795	6.33	6.40	(1.05)	2.84
TASCO	237,100	3,965,710	16.73	16.90	(1.03)	2.81
CK-R	230,200	4,436,280	19.27	19.30	(0.15)	2.76

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 23-Aug -24	Gap between last close and short	Short sale volume comparing with main board
BBL	592,800	83,224,300	140.39	142.50	(1.48)	2.76
BAM	572,000	4,428,075	7.74	7.85	(1.38)	2.74
TPIPL	370,100	458,706	1.24	1.25	(0.85)	2.74
SPRC	528,300	3,818,775	7.23	7.25	(0.30)	2.71
CPF-R	991,000	24,527,660	24.75	24.70	0.20	2.62
MBK	101,500	1,730,650	17.05	17.20	(0.87)	2.60
M	29,900	826,800	27.65	27.50	0.55	2.57
TKN	153,000	1,462,155	9.56	9.50	0.60	2.54
GUNKUL-R	391,300	886,750	2.27	2.28	(0.61)	2.50
CENTEL	56,500	1,898,225	33.60	33.75	(0.45)	2.42
AOT	404,000	24,218,475	59.95	59.75	0.33	2.42
TOA-R	20,400	380,350	18.64	18.70	(0.30)	2.42
ONEE	136,700	491,038	3.59	3.58	0.34	2.41
SCC-R	30,200	6,372,200	211.00	211.00	0.00	2.40
ORI	160,800	710,316	4.42	4.50	(1.84)	2.40
CPAXT	581,200	18,405,700	31.67	32.00	(1.04)	2.38
DELTA	227,300	23,159,650	101.89	102.00	(0.11)	2.34
MAJOR-R	34,300	472,060	13.76	13.90	(0.99)	2.31
DCC	178,300	354,209	1.99	1.98	0.33	2.30
GFPT	82,200	1,011,070	12.30	12.30	0.00	2.28
IVL	452,600	8,470,680	18.72	18.80	(0.45)	2.26
HANA-R	355,900	13,653,925	38.36	38.50	(0.35)	2.26
TIPH	5,000	132,500	26.50	26.75	(0.93)	2.23
CHG	1,260,500	3,364,940	2.67	2.66	0.36	2.23
BANPU	1,174,600	6,287,425	5.35	5.35	0.05	2.20
PTT-R	1,000,700	34,524,150	34.50	34.50	0.00	2.18
KTC	137,500	5,795,325	42.15	42.25	(0.24)	2.12
SPCG	35,600	328,960	9.24	9.35	(1.17)	2.12
PLANB	419,700	3,065,395	7.30	7.25	0.74	2.08
PTG-R	90,100	792,485	8.80	8.85	(0.61)	2.08
BPP-R	8,900	108,580	12.20	12.20	0.00	2.05
BJC	427,200	9,563,270	22.39	22.30	0.39	2.01
TLI	512,700	4,021,525	7.84	7.80	0.56	2.01
TVO	33,700	730,820	21.69	21.80	(0.52)	1.95
KCE-R	185,800	7,075,950	38.08	38.50	(1.08)	1.93
SCC	24,100	5,085,100	211.00	211.00	0.00	1.92
SKY	51,900	1,146,350	22.09	22.60	(2.27)	1.91
AP	290,800	2,411,720	8.29	8.35	(0.68)	1.87
OSP	146,700	3,369,760	22.97	23.00	(0.13)	1.87
NER-R	255,800	1,244,124	4.86	4.76	2.18	1.80
AH	10,400	204,440	19.66	19.80	(0.72)	1.78
OSP-R	138,200	3,179,470	23.01	23.00	0.03	1.76
ERW-R	227,300	871,290	3.83	3.80	0.87	1.75
SGP	12,100	82,280	6.80	6.80	0.00	1.73
STEC	110,100	951,985	8.65	8.70	(0.61)	1.72
GULF	314,800	15,818,700	50.25	50.50	(0.50)	1.69
HUMAN	2,800	31,080	11.10	11.10	0.00	1.69
OR	191,400	2,959,070	15.46	15.50	(0.26)	1.68
XO-R	34,900	924,850	26.50	26.50	0.00	1.68
TRUE	1,192,300	12,284,660	10.30	10.30	0.03	1.67
STA-R	278,400	6,038,290	21.69	21.20	2.31	1.67
TIDLOR-R	959,000	15,549,650	16.21	16.30	(0.52)	1.67
TQM-R	10,900	286,550	26.29	26.75	(1.72)	1.66
KKP-R	116,700	5,243,850	44.93	44.75	0.41	1.64
GFPT-R	58,500	719,650	12.30	12.30	0.01	1.63
PTTEP	140,600	20,146,150	143.29	143.00	0.20	1.63
XPG	1,566,500	1,512,235	0.97	0.98	(1.49)	1.60
EGCO-R	13,100	1,369,400	104.53	104.50	0.03	1.59
PTTGC-R	484,100	12,107,905	25.01	25.25	(0.95)	1.59
BTG	14,400	333,920	23.19	23.10	0.38	1.55
CPALL-R	385,400	23,027,650	59.75	60.00	(0.42)	1.54
STGT	88,700	943,200	10.63	10.60	0.32	1.54
BTS	1,411,100	5,963,024	4.23	4.24	(0.33)	1.51
PSH	14,200	128,515	9.05	9.10	(0.55)	1.50
SC	731,900	1,990,008	2.72	2.78	(2.20)	1.48
BH	31,900	7,780,500	243.90	244.00	(0.04)	1.46
SISB-R	18,700	589,050	31.50	31.25	0.80	1.46
FORTH-R	15,200	172,030	11.32	11.30	0.16	1.45
TTB-R	6,443,200	11,650,516	1.81	1.82	(0.65)	1.44
GUNKUL	222,700	505,166	2.27	2.28	(0.51)	1.43
HANA	220,100	8,464,775	38.46	38.50	(0.11)	1.40
ROJNA	34,700	209,530	6.04	6.05	(0.19)	1.37

Source: SET, InnovestX Research

Director trade

1. Director trade as reported on August 23, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
A5	Mr SUPACHOKE PANCHASARP	Warrant	19-08-24	23,164,179	0.06	1,389,851	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	19-08-24	6,761,194	0.06	405,672	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	1	0.05	0	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	2,059,700	0.06	123,582	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	1,000,000	0.06	60,000	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	42	0.05	2	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	10,000,000	0.06	600,000	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	15,671,600	0.07	1,097,012	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	15,204,200	0.06	912,252	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	20-08-24	88	0.05	4	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	22-08-24	13	0.06	1	Sale
A5	Mr SUPACHOKE PANCHASARP	Warrant	22-08-24	9,946,600	0.08	795,728	Sale
APO	Mr JETSADA CHOTWATTANASAK	Common Share	23-08-24	200,000	2.06	412,000	Sale
CHAYO	Mr NATTAWAT YASASIN	Common Share	20-08-24	50,000	3.20	160,000	Purchase
CHAYO	Mr NATTAWAT YASASIN	Common Share	21-08-24	52,100	3.20	166,720	Purchase
CHAYO	Mr SUKSAN YASASIN	Common Share	22-08-24	971,483	3.30	3,205,894	Purchase
CPW	Mr ADIWET KHAOSUT	Common Share	22-08-24	50,000	2.50	125,000	Sale
EKH	Mr KAWEECHAI LERTASSAVARAT	Warrant	21-08-24	93,500	0.48	44,880	Purchase
EKH	Mr SUTHIPONG TANGSAJJAPOJ	Warrant	22-08-24	50,000	0.49	24,500	Purchase
EP	Mr YUTH CHINSUPAKUL	Common Share	22-08-24	18,800	1.92	36,096	Purchase
GFC	Miss PIYADA WIRATPONG	Common Share	20-08-24	500	7.15	3,575	Purchase
HPT	Mrs WANNEE CHOURKITTISOPON	Common Share	19-08-24	2,000,000	0.46	920,000	Sale
HPT	Mrs WANNEE CHOURKITTISOPON	Common Share	20-08-24	2,000,000	0.45	900,000	Sale
HTC	Colonel PATCHARA RATTAKUL	Common Share	22-08-24	288,600	15.40	4,444,440	Sale
ICC	Mr THAMARAT CHOKWATANA	Common Share	23-08-24	851	31.50	26,807	Purchase
JPARK	Mr KHACHORNKICH MEATA	Common Share	22-08-24	1,300	6.70	8,710	Purchase
MAGURO	Mr JAKKRIT SAISOMBOON	Common Share	21-08-24	158,900	15.70	2,494,730	Purchase
MALEE	Mr CHAICHAT BOONYARAT	Common Share	22-08-24	180,000	9.53	1,715,400	Purchase
MBAX	Mr PISUTH LERTVILAI	Common Share	22-08-24	11,200	2.90	32,480	Purchase
PCC	Mr KITTI SUMRIT	Common Share	22-08-24	12,000	2.80	33,600	Purchase
PEACE	Miss PEERACHA SIRISOPANA	Common Share	22-08-24	13,200	2.87	37,884	Purchase
PG	Mrs KITYAPORN CHAITHAVORNATHIEN	Common Share	22-08-24	32,000	9.05	289,600	Purchase
RCL	Mr TWINCHOK TANTHUWANIT	Common Share	21-08-24	30,000	22.90	687,000	Purchase
SC	Mr PAPHANDECH PACHARACHANANT	Common Share	21-08-24	287,700	2.57	739,389	Purchase
SFLEX	Mr PRINTHORN APITHANASRIWONG	Common Share	22-08-24	100,000	3.44	344,000	Purchase
SINO	Mr NANMANUS WITTHAYASAKPANT	Common Share	21-08-24	18,900	1.21	22,869	Purchase
SINO	Mr NANMANUS WITTHAYASAKPANT	Common Share	21-08-24	26,900	1.22	32,818	Purchase
SINO	Mr NANMANUS WITTHAYASAKPANT	Common Share	21-08-24	2,300	1.23	2,829	Purchase
SPA	Mr PHUMIPHAN BUNJAPAMAI	Common Share	22-08-24	55,000	6.75	371,250	Purchase
STC	Mr SURASIT CHAITRAKULTHONG	Common Share	22-08-24	54,500	0.54	29,430	Purchase
TKC	Mr SAYAM TIEWTRANON	Common Share	21-08-24	41,900	10.10	423,190	Purchase
TKC	Mr SAYAM TIEWTRANON	Common Share	22-08-24	138,000	11.33	1,563,540	Purchase
TMI	Mr THEERASAK PRASITRATANAPORN	Common Share	20-08-24	18,100,000	1.10	19,910,000	Sale
WARRIX	Mr WISAN WANASAKSRISAKUL	Common Share	21-08-24	14,942,530	3.48	52,000,004	Sale
					Total	Purchase	12,497,190
						Sale	84,095,548
						Net	<u>(71,598,358)</u>

Corporate calendar

Mon 26	Tue 27	August Wed 28	Thu 29	Fri 30
XD AIMCG Bt0.09 AIMIRT Bt0.1433 AMATA Bt0.25 AYUD Bt0.9 BGRIM Bt0.18 BRGGIF Bt0.13058 CPNREIT Bt0.0399 GPI Bt0.1 K Bt0.03 KCAR Bt0.08 KCE Bt0.6 M Bt0.5 MOONG Bt0.06 NAT Bt0.22 NSL Bt0.35 PCSGH Bt0.1 PHOL Bt0.1 PQS Bt0.05 RPH Bt0.11 SABINA Bt0.69 SFLEX Bt0.06 TFG Bt0.075 VCOM Bt0.12 Last trading day SABUY-W2	XD AH Bt0.3 ASP Bt0.07 BIS Bt0.05 BJC Bt0.15 BLA Bt0.2 BLC Bt0.06 BTC Bt0.01 CHG Bt0.02 CK Bt0.15 FSMART Bt0.23 FTE Bt0.04 GFC Bt0.1 HUMAN Bt0.12 IHL Bt0.06 IMPACT Bt0.22 IVL Bt0.175 KTBSTMR Bt0.1741 LHHOTEL Bt0.31 LHPF Bt0.07 LHSC Bt0.181 NNCL Bt0.05 PIMO Bt0.02 POLY Bt0.2 SAMTEL Bt0.03 SC Bt0.05 SNP Bt0.1 SPALI Bt0.6 STP Bt0.25 SYNEX Bt0.1 TKN Bt0.3 TKS Bt0.12 TOG Bt0.2 WINNER Bt0.06 XO Bt1.7 XE SABUY-W2 1:1@Bt5 PD SIA19 Bt0.9692	XD 2S Bt0.07 APO Bt0.15 CCEI Bt0.07 CPTGF Bt0.1555 CPW Bt0.04 EGATIF Bt0.1056 FORTH Bt0.15 FPI Bt0.04 FUTUREPF Bt0.15358 GVREIT Bt0.1963 HTECH Bt0.075 JSP Bt0.0316 KAMART Bt0.1 KBSPIF Bt0.235 KISS Bt0.1 PLT Bt0.01 PSH Bt0.15 PTT Bt0.8 SIRI Bt0.07 SKR Bt0.09 SPRC Bt0.25 TFIF Bt0.1102 THIP Bt0.65 TOA Bt0.33 TQM Bt0.45 TTLPF Bt0.54 UNIQLO80 Bt- PD ASML01 Bt0.0357 PTTEP Bt4.5 TTT Bt1.25	XD BCH Bt0.12 BKKCP Bt0.16 CPF Bt0.45 EKH Bt0.28 JUBILE Bt0.19 KLINIQ Bt0.65 LALIN Bt0.165 LPH Bt0.03 MIPF Bt0.33 OSP Bt0.3 SECURE Bt0.2 SPCG Bt0.5 PD SCCC Bt4 TFM Bt0.3	XD PROSPECT Bt0.215 SSTRT Bt0.2 TIF1 Bt0.135 VENTURE19 Bt- PD BYDCOM80 Bt0.01323 RAM Bt0.2

Monday 2	Tuesday 3	September Wednesday 4	Thursday 5	Friday 6
XD BCPG Bt0.1 DRT Bt0.26 OR Bt0.27 PB Bt0.89 PD CPNCG Bt0.2467 POPF Bt0.29 SIRIP Bt0.1 TNR Bt0.3	XD BSRC Bt0.08 LUXF Bt0.54 MINT Bt0.25 TPCH Bt0.23 PD ADVANC Bt4.87 BAFS Bt0.1 INETREIT Bt0.2 ITC Bt0.4	XD BA Bt0.6 BBL Bt2 BCP Bt0.6 GAHREIT Bt0.32 GROREIT Bt0.28 KKP Bt1.25 MJLF Bt0.13 PINGAN80 Bt- XE TRUBB-W2 1:1@Bt6 PD AAI Bt0.1785 IT Bt0.07 KIAT Bt0.01 PACO Bt0.05 TU Bt0.31	XD HTC Bt0.48 MST Bt0.38 NETEASE80 Bt- ONEE Bt0.08 RATCH Bt0.8 SCB Bt2 PD AMA Bt0.2 BEC Bt0.04 BOFFICE Bt0.0872 BOL Bt0.145 DCC Bt0.02 DIF Bt0.2222 GUNKUL Bt0.08 III Bt0.12 INTUCH Bt2 JMT Bt0.38 LPN Bt0.05 MGT Bt0.03 PDG Bt0.09 PM Bt0.45 PT Bt0.35 QH Bt0.03 SCM Bt0.05 SGP Bt0.15 SRS Bt0.06875 TEAM Bt0.08 THANA Bt0.025 TNP Bt0.0425 TPRIME Bt0.1039 VNG Bt0.05	XD BKNG80X Bt- PEP80X Bt- XW SGC 5:1 PD AI Bt0.15 AIT Bt0.15 AMARC Bt0.02 ARROW Bt0.1 ASIAN Bt0.4297 AUCT Bt0.35 BGC Bt0.05 BGRIM Bt0.18 BH Bt2 BH-P Bt2 BVG Bt0.034 CBG Bt0.6 CPAXT Bt0.18 D Bt0.045 DMT Bt0.21 DREIT Bt0.205 FPI Bt0.04 FTREIT Bt0.187 GC Bt0.2 GPI Bt0.1 HFT Bt0.28 K Bt0.03 KCAR Bt0.08 KJL Bt0.17 NER Bt0.05 PQS Bt0.05 PSL Bt0.1 RCL Bt0.5 RJH Bt0.3 SAMTEL Bt0.03 SAT Bt0.26 SINO Bt0.014423 SITHAI Bt0.02 SMIT Bt0.1 SMPC Bt0.4 SNNP Bt0.25 SPRIME Bt0.125 TACC Bt0.2 TFG Bt0.075 TMT Bt0.05 TQR Bt0.184 TVO Bt0.8 UEC Bt0.03 UTP Bt0.35 UVAN Bt0.4 VCOM Bt0.12 WHABT Bt0.165 WHART Bt0.193

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

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

Companies with Good CG Scoring

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

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 (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, TASCO, TCAP, TCMC, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TRT, TRU, TSC, TSI, TSTE, TSTH, TTA, TTB, TTCL, TU, TVDH, TVO, TWPC, UBE, UBIS, UEC, UKEM, UOBKH, UV, VCOM, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

Declared (ได้ประกาศเจตจำนง)

ACE, ADB, ALT, AMC, ASW, BLAND, BTG, BYD, CAZ, CBG, CV, DEXON, DMT, EKH, FSX, GLOBAL, GREEN, ICN, IHL, ITC, J, JMART, JMT, LEO, LH, MENA, MITSIB, MODERN, NER, NEX, OSP, PEER, PLUS, POLY, PQS, PRIME, PROEN, PRTR, RBF, RT, SA, SANKO, SCB, SENX, SFLEX, SIS, SKE, SM, SVOA, TBN, TEGH, TIPH, TKN, TPAC, TPLAS, TQM, TRUE, W, WPH, XPG

N/A

24CS, 3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACG, ADD, ADVICE, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, AKS, ALL, ALLA, ALPHAX, ALUCON, AMARC, AMARIN, AMR, ANAN, ANI, AOT, APCO, APEX, APO, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCTION, AURA, B52, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BKGI, 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, TNPC, 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, UREA, 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.