

# สวัสดี ตอนเช้า

## Market today



## Recovery is limited with downside risk

The overall signals are still weak so we see recovery limited at resistances of 1390 and 1398 but will turn positive if resistance is broken through. If not, downside risk takes over. We assign support at 1370 and if it falls below 1366, a new low is expected. Next support is at 1360.

## Today's highlights



- The US ISM reported an increase in services PMI index for Nov to 52.7, exceeding expectations. The JOLTS report showed a fall in US job openings in Oct to 8.733mn positions, lower than anticipated and the lowest since Mar 2021.
- Isabel Schnabel, a member of the Executive Board of the ECB, said there is no need for the ECB to increase interest rates further, as inflation unexpectedly fell, as did bond yields.
- Moody's has downgraded the outlook for China's government credit rating from stable to negative due to the slowdown in economic growth in the medium term and risks arising from a major crisis in China's real estate market.
- Caixin/S&P Global Services reported that China services PMI index for Nov reached a three-month high of 51.5. However, it still remains below the long-term average.
- The TAT reports a total of 25mn foreign tourists since Jan 1, 2023, generating ~Bt1.07trn in revenue. The top five countries of origin for these tourists are Malaysia, China, Russia, South Korea, and India.
- The Ministry of Energy says that if the government sets the electricity tariff for the period Jan-Apr 2024 at no more than Bt4.20/unit, EGAT may have to shoulder a short-term additional cost burden of Bt13bn. Today the JSCCIB will discuss urgent issues related to the impact of rising electricity prices, proposing that the government cap it at Bt3.99 /unit.

## Strategy today



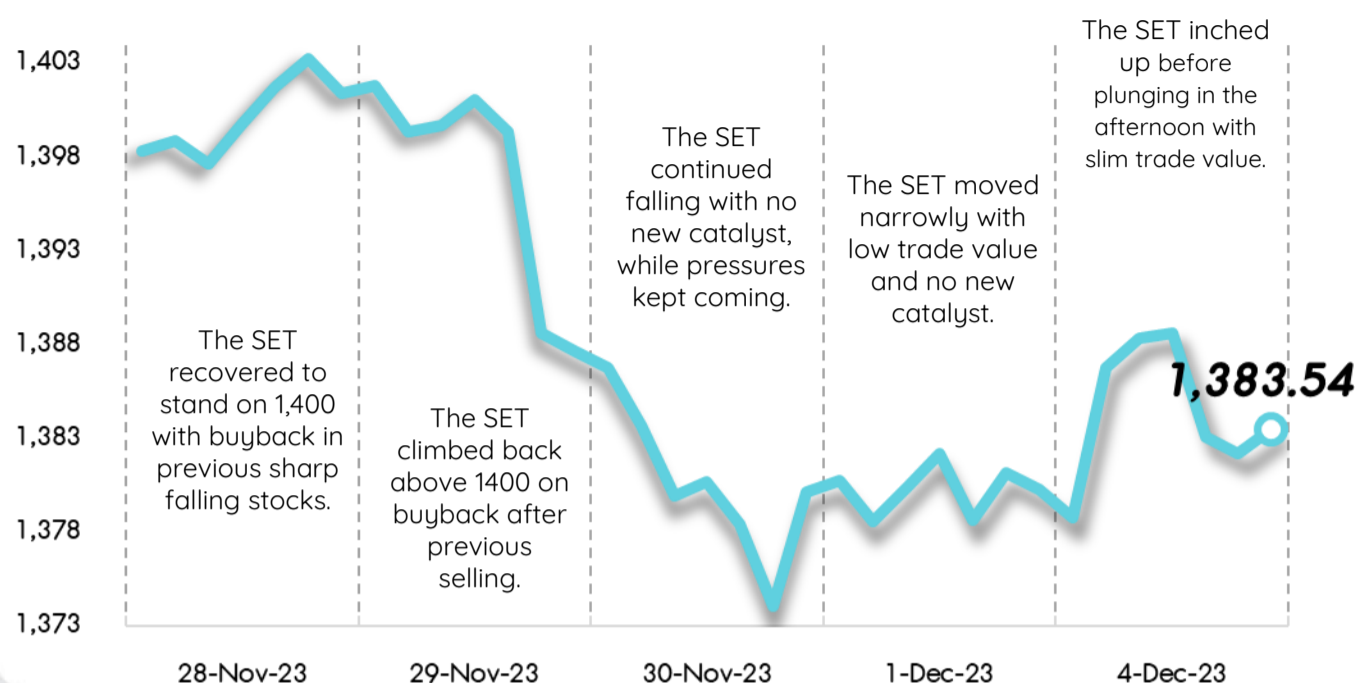
In the short term the SET is expected recover on expected fund flows into TESG funds that will help stabilize the Thai capital market, with recovery in big-cap stocks after earlier price drops. Our strategy is selective buy.

## Daily report

Wednesday, December 6, 2023

## Support - Resistances

1370/1360 – 1390/1398



## Trading today



**Weekly portfolio:** The SET is expected to recover after an earlier fall on expected fund inflows from TESG funds designed to help capital market stability. We recommend "selective buy" in themes with specific drivers:

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

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

3) Those looking for long-term dollar-cost-average (DCA) investment as we see it as the best after a sharp drop in the SET, so risk is low and stock prices are undervalued; on this theme we recommend BBL, BDMS, BEM, CPALL, PTT and SCC, all SET100 stocks and leaders in their industries. They are also included in the SETESG index with ESG rating of "AAA" or "AA" and valuations are below 10-year historical mean with steady profit.

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

## Daily top picks



**BEM:** This is an interesting stock in the SETESG Index with an "AA" rating. In 4Q23, it is expected to report a YoY increase in profit on more expressway traffic and MRT riders. In 2023, profit is expected to grow 45% followed by 27% growth in 2024 on rising expressway traffic and MRT passenger numbers.

**ADVANC** is also of interest, put in the SETESG Index, with a "AAA" rating. Although profit is expected to drop QoQ in 4Q23 due to the high season for marketing expense, YoY profit is expected to grow on higher revenue tagging higher tourism. The 3BB-JASIF deal is seen as providing a long-term benefit.



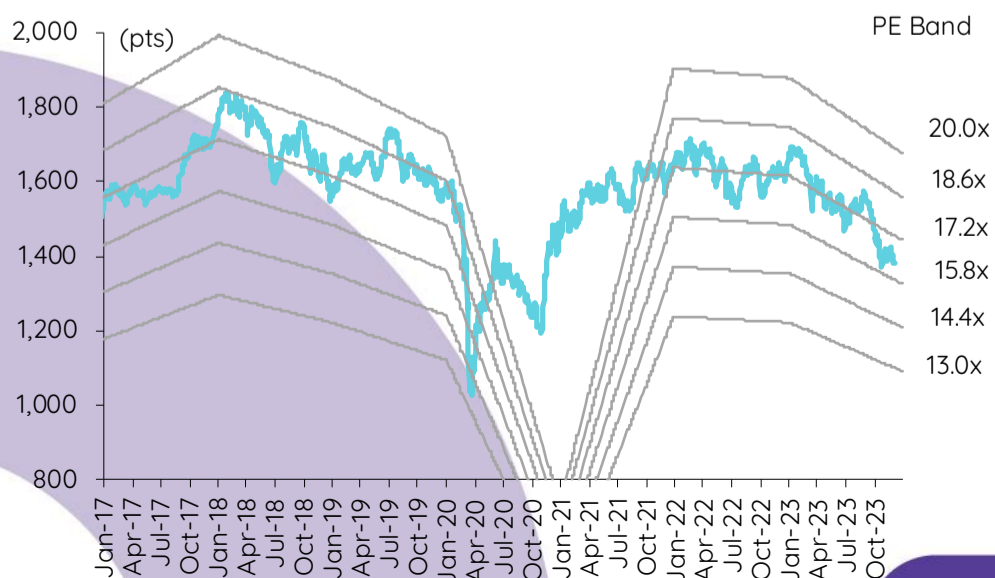
Today's reports

**Petrochemicals** - Weak product spread continues  
**ACE** - Still not on our radar

What to watch

Date	Event
5 Dec	<b>Economic release:</b> EU/JP - Final services PMI for Nov; US - ISM services PMI for Nov, JOLTS job openings; EU - PPI for Oct
6 Dec	<b>Economic release:</b> EU - Retail sales for Oct; US - ADP non-farm employment change for Nov, trade balance for Oct, crude oil inventories
7 Dec	<b>Economic release:</b> CN - Trade balance for Nov; US - Unemployment claims; EU - Revised GDP for 3Q23; TH - CPI for Nov
8 Dec	<b>Economic release:</b> JP - final GDP for 3Q23, household spending for Oct; US - Average hourly earnings, non-farm employment change and unemployment rate for Nov

SET Index movement



SET Index series

Index	4 Dec (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,383.54	3.23	0.23	35,519.36
SET50	855.70	2.76	0.32	22,774.64
SET100	1,896.00	5.92	0.31	26,974.91
sSET	851.60	4.89	0.58	2,965.36
SETCLMV	848.86	3.30	0.39	13,995.88
SETHD	1,098.72	5.69	0.52	10,779.54
SETTHSI	924.64	0.00	0.00	33,364.70
SETWB	815.64	3.58	0.44	7,236.54
mai	398.22	0.61	0.15	1,125.97

Trading summary by investor type

(Btmn)	4 Dec	WTD	MTD	YTD
<b>Foreign</b>				
Net	979	979	713	(191,573)
Breakdown (%)	52.94	52.94	53.47	52.29
<b>Institution</b>				
Net	9	9	993	71,666
Breakdown (%)	8.45	8.45	8.53	8.38
<b>PropTrade</b>				
Net	(384)	(384)	(601)	(3,423)
Breakdown (%)	7.99	7.99	8.47	7.65
<b>Individual</b>				
Net	(604)	(604)	(1,106)	123,331
Breakdown (%)	30.62	30.62	29.53	31.68

S50 futures trading by foreign investors















(Contract)	4-Dec	WTD	MTD	YTD
Foreign	3,542	3,542	5,955	(316,706)
Institution	3,088	3,088	1,232	66,514
Customer	(6,630)	(6,630)	(7,187)	250,192

Bond trading by foreign investors

(Btmn)	4-Dec	WTD	MTD	YTD
Buy	1,009	1,009	4,898	1,019,107
Sell	4,710	4,710	19,398	1,011,169
Net	(3,702)	(3,702)	(14,500)	7,938

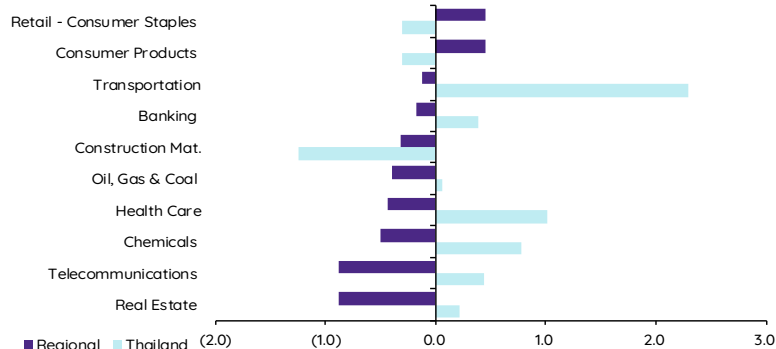
## Market update

### Global market movement

	5-Dec	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	23F	24F	23F	24F	23F	24F	23F	24F
S&P 500		4,567	(2.60)	(0.1)	(0.6)	(0.0)	19.0	20.5	18.8	1.2	9.4	4.2	3.8	18.3	18.6
Euro Stoxx 600		468	1.84	0.4	0.3	1.3	10.1	12.8	12.4	4.5	3.3	1.8	1.7	13.3	13.1
Japan		32,776	(455.45)	(1.4)	(2.0)	(2.1)	25.6	23.5	18.6	(2.5)	25.8	1.8	1.7	7.6	9.3
Hang Seng		16,328	(318.19)	(1.9)	(3.0)	(4.2)	(17.5)	8.3	7.6	5.7	9.2	0.9	0.9	10.8	11.1
MSCI Asia x J		616	0.00	0.0	(0.1)	(0.8)	(0.6)	14.4	12.0	(5.1)	20.3	1.5	1.3	9.9	11.0
Philippines		6,309	24.58	0.4	1.0	1.4	(3.9)	11.9	10.8	11.6	9.9	1.4	1.3	12.2	12.1
Indonesia		7,101	7.25	0.1	0.6	0.3	3.7	15.1	13.5	1.5	11.9	0.0	0.0	0.2	0.2
Malaysia		1,449	(1.56)	(0.1)	(0.5)	(0.2)	(3.1)	14.8	13.2	3.2	11.6	1.3	1.2	8.9	9.4
Thailand		1,384	0.00	0.0	0.2	0.2	(17.1)	16.5	14.2	(10.9)	16.4	1.3	1.3	8.2	9.4
<b>Asean 4 - simple avg.</b>				<b>0.1</b>	<b>0.3</b>	<b>0.4</b>	<b>(5.1)</b>	<b>14.6</b>	<b>12.9</b>	<b>1.4</b>	<b>12.4</b>	<b>1.0</b>	<b>1.0</b>	<b>7.4</b>	<b>7.8</b>
China		2,972	(50.62)	(1.7)	(2.0)	(1.9)	(3.8)	11.1	9.7	13.5	14.4	1.2	1.1	10.6	11.1
India		69,296	431.02	0.6	2.7	3.4	13.9	23.3	19.9	18.0	16.8	3.3	2.9	14.0	14.5
Singapore		3,077	(6.92)	(0.2)	(0.4)	0.1	(5.4)	10.2	9.9	18.8	3.1	1.0	1.0	10.0	10.1
Taiwan		17,328	(93.47)	(0.5)	(0.6)	(0.6)	22.6	18.5	15.5	(31.2)	19.1	2.3	2.1	12.4	13.5
Korea		2,494	(20.67)	(0.8)	(0.4)	(1.6)	11.5	15.0	10.0	(27.3)	50.1	0.9	0.8	5.9	8.3
<b>Others</b>				<b>(0.5)</b>	<b>(0.2)</b>	<b>(0.1)</b>	<b>7.8</b>	<b>15.6</b>	<b>13.0</b>	<b>(1.6)</b>	<b>20.7</b>	<b>1.7</b>	<b>1.6</b>	<b>10.6</b>	<b>11.5</b>

### Regional sector movement

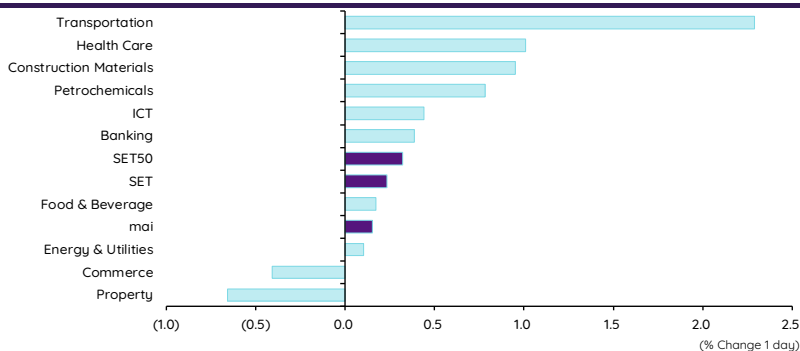
	Price performance (%) *			
	5-Dec	WoW	MoM	YTD
Banking	(0.17)	(0.21)	9.78	5.57
Chemicals	(0.50)	(1.37)	7.55	0.93
Construction Mat.	(0.32)	0.16	7.33	23.59
Consumer Products	0.45	0.36	7.21	(8.20)
Health Care	(0.43)	(1.58)	4.54	0.44
Oil, Gas & Coal	(0.40)	(0.70)	3.21	2.55
Real Estate	(0.88)	(2.69)	0.98	(18.09)
Retail - Consumer Staples	0.45	0.36	7.21	(8.20)
Telecommunications	(0.88)	(0.84)	3.36	4.18
Transportation	(0.12)	0.40	6.89	5.60



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

### Thailand sector movement

	Price performance (%)			
	4-Dec	WoW	MTD	YTD
Banking	0.39	(0.63)	0.65	(4.81)
Commerce	(0.41)	(2.66)	0.18	(23.68)
Construction Materials	0.95	0.20	1.11	(18.02)
Energy & Utilities	0.10	(0.42)	0.17	(17.81)
Food & Beverage	0.17	0.10	(0.60)	(14.65)
Health Care	1.01	(0.46)	0.22	(10.02)
ICT	0.44	0.30	0.89	(9.23)
Petrochemicals	0.78	0.12	1.58	(26.95)
Property	(0.66)	0.64	(0.12)	(16.79)
Transportation	2.29	(0.68)	1.12	(20.82)
SET	0.23	(0.71)	0.24	(17.09)
SET50	0.32	(0.59)	0.32	(14.88)
MAI	0.15	(0.46)	1.02	(31.83)



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTT	35.75	3,496.62	1.42
AOT	60.00	2,066.37	2.56
PTTEP	145.50	1,446.39	(2.02)
ADVANC	221.00	1,333.59	0.91
CPALL	53.25	1,184.95	-
DELTA	76.50	846.39	(1.29)
SCB	100.50	755.77	0.75
CPN	67.50	726.04	(0.74)
KTB	18.50	646.65	1.65
JTS	57.75	628.92	(3.75)

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
CCET	1.91	235.52	26.49
TWZ	0.05	0.37	25.00
AJA	0.19	6.28	18.75
MNIT	2.50	0.73	16.82
NATION	0.07	0.01	16.67
TTA	6.20	574.80	14.81
PSL	9.45	533.05	10.53
RCL	21.60	268.60	9.09
TKC	13.60	79.56	8.80
SINO	1.42	27.38	8.40

### Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PPPM	0.05	0.30	(16.67)
COTTO	1.85	4.13	(13.55)
TFI	0.08	0.02	(11.11)
FANCY	0.40	0.14	(9.09)
JKN	0.52	15.48	(8.77)
MALEE	9.40	154.20	(7.84)
TRITN	0.13	0.65	(7.14)
TRC	0.40	12.14	(6.98)
GLAND	1.86	0.01	(6.53)
SAMART	4.14	5.18	(5.91)

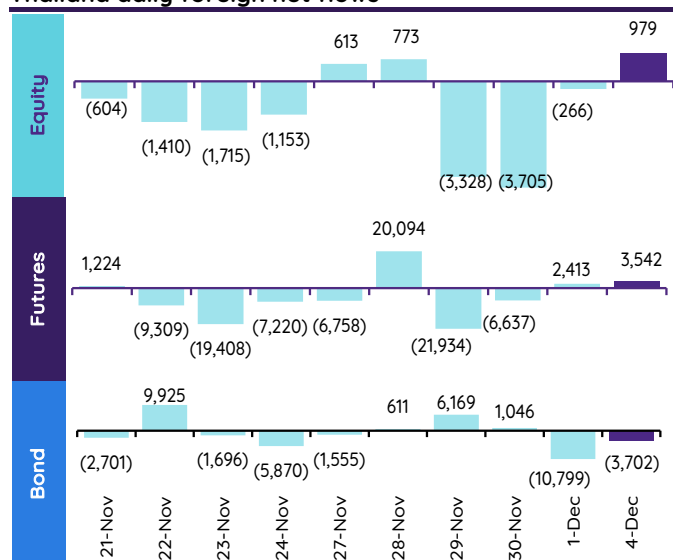


## Fund flow monitor

### Regional foreign fund flows to equity

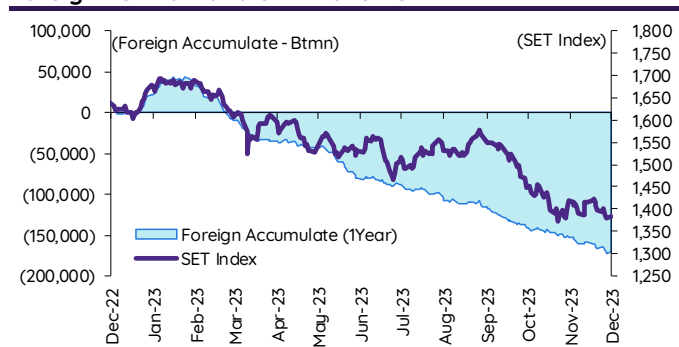
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
5-Dec-23		(41)	(3)		(56)		(421)	103	
4-Dec-23	28	43	5	(20)	(24)	660	(140)	181	
1-Dec-23	(8)	14	25	24	(13)	686	(20)	(197)	
30-Nov-23	(105)	(17)	(6)	7	(16)	1,169	197	198	
29-Nov-23	(95)	(3)	4	13	(4)	518	449	176	
<b>Weekly</b>									
<b>WTD</b>	<b>28</b>	<b>2</b>	<b>2</b>	<b>(20)</b>	<b>(80)</b>	<b>660</b>	<b>(560)</b>	<b>284</b>	<b>29</b>
1-Dec-23	(168)	38	35	53	(29)	2,587	1,206	178	0
24-Nov-23	(178)	80	18	82	(38)	221	1,567	511	29
17-Nov-23	55	46	(2)	37	(55)	185	4,162	817	1,911
10-Nov-23	(262)	(131)	2	145	(50)	362	698	1,293	2,563
<b>Monthly</b>									
<b>MTD</b>	<b>20</b>	<b>16</b>	<b>27</b>	<b>4</b>	<b>(93)</b>	<b>1,346</b>	<b>(580)</b>	<b>87</b>	<b>0</b>
Nov-23	(548)	(30)	19	332	(159)	2,301	8,361	3,257	6,601
Oct-23	(431)	(496)	(171)	(461)	(112)	(2,657)	(4,957)	(2,497)	19,545
Sep-23	(616)	(263)	(464)	143	(186)	(2,273)	(5,885)	(1,694)	(32,771)
<b>YTD</b>	<b>(5,360)</b>	<b>(820)</b>	<b>(854)</b>	<b>(566)</b>	<b>(709)</b>	<b>15,749</b>	<b>992</b>	<b>7,155</b>	<b>37,284</b>

### Thailand daily foreign net flows

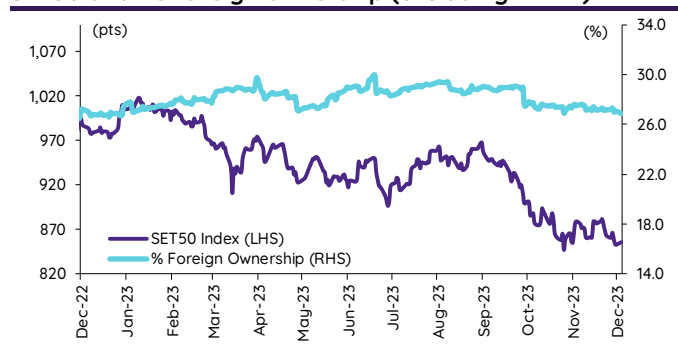


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
<b>Daily</b>			
4-Dec-23	979	3,542	607 (3,702)
<b>Weekly</b>			
<b>WTD</b>	<b>979</b>	<b>3,542</b>	<b>607 (3,702)</b>
1-Dec-23	(5,912)	(12,822)	(2,158) (4,527)
24-Nov-23	(6,289)	(30,819)	(5,353) 1,041
17-Nov-23	1,985	18,257	3,240 (3,220)
10-Nov-23	(9,343)	(37,634)	(6,552) 13,474
<b>Monthly</b>			
<b>MTD</b>	<b>713</b>	<b>5,955</b>	<b>1,019 (14,500)</b>
Nov-23	(19,379)	(26,810)	(4,491) 16,561
Oct-23	(15,737)	20,871	3,801 16,559
Sep-23	(21,973)	(186,259)	(34,383) (22,113)
<b>Quarterly</b>			
<b>QTD</b>	<b>(34,403)</b>	<b>16</b>	<b>328 18,619</b>
3Q23	(50,031)	(123,844)	(22,416) (26,109)
2Q23	(50,263)	(85,648)	(15,901) (7,364)
1Q23	(56,876)	(107,230)	(22,225) 22,792
4Q22	52,459	106,759	21,545 105,445
<b>YTD</b>	<b>(191,573)</b>	<b>(316,706)</b>	<b>(60,215) 7,938</b>
2022	202,694	80,374	17,729 213,107
2021	(48,578)	46,941	9,422 212,522

### 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)
PTT	8.16	2.79	100
CPN	21.03	1.31	89
BEM	7.92	5.94	47
SAWAD	29.66	0.84	37
GLOBAL	4.18	1.88	31
WHA	12.58	3.94	20
BCH	9.76	0.60	13
SPRC	71.46	1.21	10
TRUE	48.87	1.64	9
TIDLOR	27.77	0.36	8

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

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)		Buy* (Btmn)	Sell* (Btmn)
CPALL	28.92	(27.32)	(1,455)	PTT	528	(167)
AOT	7.72	(16.02)	(961)	SCB	433	(134)
CPALL	28.92	(27.32)	(1,455)	BDMS	163	(116)
BDMS	24.98	(27.31)	(717)	KBANK	133	(92)
BGRIM	38.70	(24.67)	(641)	PSL	126	(91)
SCC	11.06	(1.48)	(434)	KTB	121	(88)
EGCO	28.98	(3.39)	(431)	TRUE	91	(75)
PTTEP	13.30	(2.92)	(425)	SCC	78	(75)
ADVANC	36.62	(1.69)	(372)	OR	67	(70)
KBANK	43.27	(2.31)	(298)	RCL	65	(59)

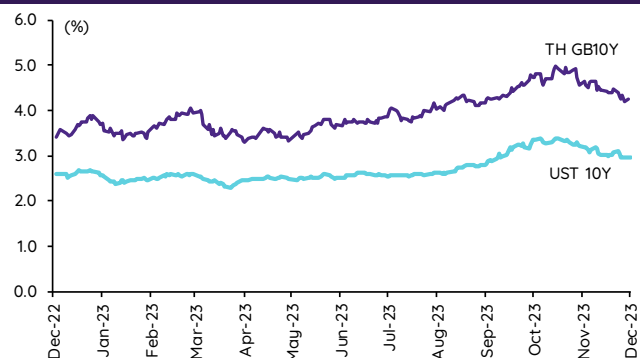
\* InnovestX Research estimates

# Multi-asset price update

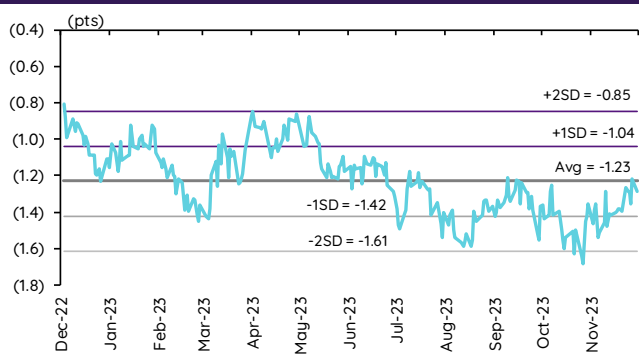
## Key indicator update

	Close	5-Dec	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	12.85	(1.76)	1.26	(13.70)	(38.07)	(40.70)
Europe CDS (bps)	66.742	0.00	(2.30)	(11.21)	(22.92)	(23.87)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(25.27)	(16.30)
TED Spread (bps)	0.2693	1.61	2.96	5.80	(19.66)	(15.51)
<b>Exchange rate</b>						
Dollar Index	103.96	0.30	1.18	(1.25)	(1.26)	0.45
USD/THB	35.22	0.29	1.44	(0.64)	0.80	2.10
EUR/USD	1.08	(0.36)	(1.81)	0.72	2.94	0.86
USD/JPY	147.08	(0.05)	(0.23)	(1.97)	7.60	12.19
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	2.44%	0.00	(3.50)	(8.91)	70.26	81.04
TH Gov Bond 10Y	2.97%	0.00	(6.79)	(21.28)	35.81	32.26
US Gov Bond 2Y	4.60%	(3.77)	(10.36)	(32.44)	20.81	16.55
US Gov Bond 10Y	4.17%	(7.09)	(12.12)	(46.87)	58.80	30.15
<b>Commodities</b>						
CRB Index	526.13	(0.60)	(0.56)	(2.19)	(6.23)	(5.16)
Gold (US\$/oz)	2,019.22	(0.45)	(1.04)	2.11	14.24	10.73
Gross Refining Margin (US\$/bbl)	6.48	31.17	19.34	50.70	(22.77)	(38.52)
Dubai Crude (US\$/bbl)	83.56	0.00	0.12	3.20	7.79	8.25
NYMEX Crude (US\$/bbl)	72.32	(0.99)	(5.35)	(10.52)	(5.99)	49.30
Baltic Dry Index (pts)	3,143.00	(6.07)	31.45	106.37	137.57	107.46

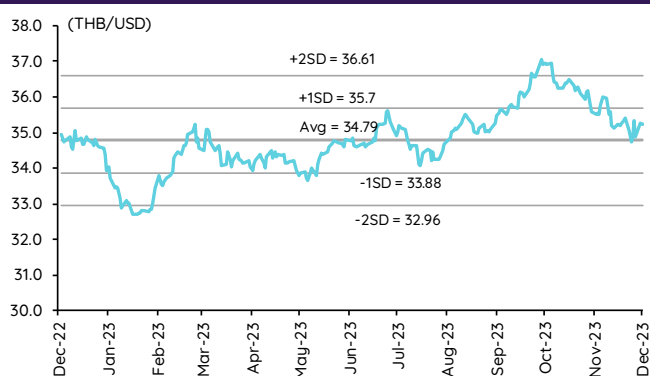
### Thai and US 10-year government bond yield



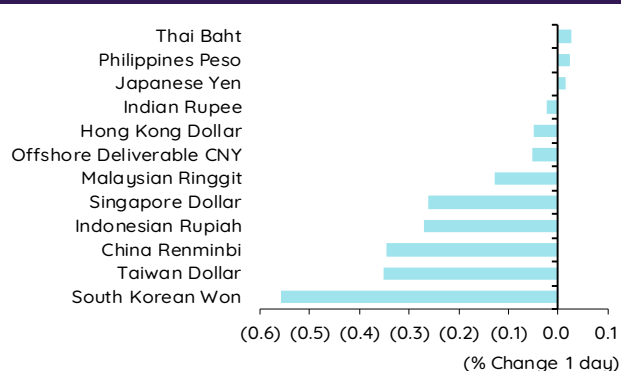
### Thai and US 10-year government bond spread



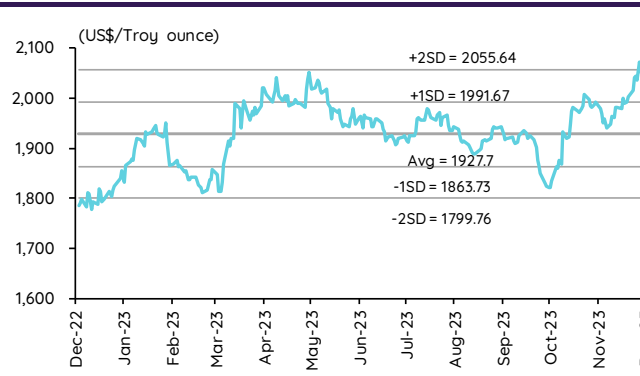
### THB/USD exchange rate



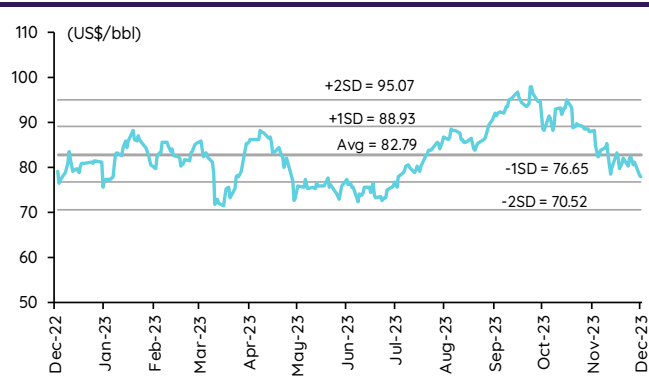
### Regional foreign exchange rate spot return



### Gold



### Brent crude



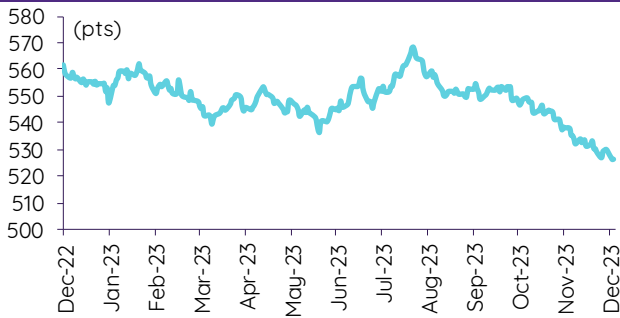
## Commodities daily price update

	As of 5-Dec-23	-1W %	Avg. Price QTD in 4Q23	% QoQ	% YoY	Avg. Price in '22	% YoY	Avg. Price in '23	% YoY	Update
<b>CRB Index</b>	<b>526.13</b>	(0.1)	538.37	(3.0)	(7.0)	592.61	10.66	548.71	(7.4)	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	78.78	(3.0)	86.54	(0.2)	(11.8)	97.10	41.01	82.30	(15.2)	Daily
Brent Crude (US\$/bbl)	78.04	(2.6)	86.61	(0.1)	(13.9)	101.22	43.68	82.95	(18.1)	Daily
West Texas Int. Cushing (US\$/bbl)	72.32	(3.4)	80.94	(1.5)	(19.6)	94.54	38.91	78.00	(17.5)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	84.55	(0.6)	91.45	1.2	(9.1)	107.55	49.75	86.78	(19.3)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.69	(8.6)	3.42	(9.1)	(40.8)	5.23	64.22	3.85	(26.5)	Daily
Coal Price NEX (US\$/MT)	127.70	3.9	132.05	(6.4)	(69.1)	364.93	163.91	266.64	92.8	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfer Singapore (US\$/bbl)	97.76	(2.5)	107.70	(3.5)	(19.1)	130.86	68.80	103.58	(20.8)	Daily
Gas Oil - Dubai (US\$/bbl)	18.98	(0.3)	21.16	(15.0)	(39.6)	33.76	289.67	21.27	(37.0)	Daily
Gasoline, 92 RON Spot (US\$/bbl)	97.76	8.3	107.70	(3.5)	(19.1)	130.86	68.80	103.58	(20.8)	Daily
Gasoline - Dubai (US\$/bbl)	18.98	110.5	21.16	(15.0)	(39.6)	33.76	289.67	21.27	(37.0)	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	69.67	(0.3)	72.49	(35.0)	(0.7)	80.50	25.12	70.27	(12.7)	Daily
Fuel Oil - Dubai (US\$/bbl)	(9.11)	(19.5)	(14.05)	89.3	(44.1)	-16.60	266.88	(12.03)	(27.5)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	104.01	(0.8)	110.62	(1.8)	(13.3)	126.09	61.69	105.31	(16.5)	Daily
Jet Kerosene - Dubai (US\$/bbl)	25.23	7.1	24.07	(7.1)	(18.2)	28.99	217.81	23.01	(20.6)	Daily
SG Refinery Margin (US\$/bbl)	6.48	19.3	4.70	(50.8)	(33.3)	6.81	94.29	6.81	(36.6)	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	850	0.0	861	5.4	(2.7)	1,001	(0.87)	834	(16.7)	Tuesday
Ethylene Spread (US\$/MT)	195	(9.3)	205	511.7	18.1	212	(41.21)	181	(14.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	830	(0.6)	829	3.2	(7.8)	990	(1.54)	851	(14.0)	Tuesday
Propylene Spread (US\$/MT)	175	(12.5)	174	14.2	(7.9)	201	(43.62)	199	(1.1)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	655	3.2	656	0.7	(7.8)	789	21.57	653	(17.2)	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	970	0.0	1,016	1.6	(6.3)	1,180	0.08	1,037	(12.1)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	315	(6.0)	361	185.0	(3.3)	391	(26.21)	384	(1.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,000	0.0	1,029	3.8	(22.1)	1,438	(5.75)	1,056	(26.5)	Tuesday
LDPE-Naphtha Spread (US\$/MT)	345	(5.5)	373	184.3	(38.8)	649	(25.97)	404	(37.8)	Daily
PP Film, Spot South East Asia (US\$/MT)	930	0.0	967	1.3	(10.2)	1,174	(9.60)	1,003	(14.6)	Tuesday
PP Spread (US\$/MT)	275	(6.8)	311	2.6	(14.9)	385	(40.73)	350	(9.1)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	495	1.0	485	0.4	(8.5)	585	(13.93)	500	(14.5)	Tuesday
MEG Spread (US\$/MT)	-32	(13.5)	-48	998.0	161.5	-36	(167.17)	-17	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	1,085	0.9	1,094	(3.9)	(10.2)	1,261	40.96	1,105	(12.3)	Tuesday
Paraxylene Spread (US\$/MT)	419	7.8	363	(10.5)	(7.1)	442	42.51	410	(7.4)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	251	(17.7)	175	(5.8)	112.3	145	(37.99)	222	53.4	Daily
Toluene, FOB Korea Spot (US\$/MT)	845	(0.6)	877	(8.0)	(10.5)	963	32.26	896	(6.9)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	890	(1.7)	932	2.0	(8.4)	1,057	13.52	920	(13.0)	Tuesday
Benzene Spread (US\$/MT)	302	(8.8)	351	2.5	(14.4)	367	4.38	348	(5.3)	Daily
Benzene - 92 RON Spread (US\$/MT)	56	(58.5)	13	(134.8)	(111.3)	-59	(122.03)	36	(160.9)	Daily
Condensate (US\$/MT)	666	(3.0)	731	(0.2)	(11.7)	818	40.13	696	(15.0)	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	765	0.0	784	(3.3)	(11.0)	885	25.47	804	(9.1)	Tuesday
PTA Spread (US\$/MT)	38	(15.0)	51	5.0	(20.6)	40	(62.02)	64	58.5	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	800	0.0	797	(6.8)	(20.4)	1,152	(20.27)	849	(26.3)	Tuesday
Ethylene Spread (US\$/MT)	605	3.4	591	(17.8)	(28.5)	940	(13.30)	667	(29.0)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	305	7.0	280	3.3	(31.4)	543	(26.02)	291	(46.4)	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	2,019	0.3	1,957	1.6	13.3	1,802	0.17	1,937	7.4	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	8,427	0.6	8,170	(2.7)	5.7	8,805	(5.25)	8,528	(3.1)	Daily
Silver Future (US\$/Troy Ounce)	25	(2.1)	23	(3.5)	n.a.	24	n.a.	24	(0.1)	Daily
China Composite Steel Prices (CNY/MT)	4,279	(0.1)	4,179	1.0	(5.0)	4,770	(12.85)	4,256	(10.8)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,688	(1.4)	3,686	(3.0)	(7.2)	5,136	15.59	3,847	(25.1)	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	167	(2.6)	166	9.2	0.8	184	(11.85)	158	(14.1)	Daily
Sugar #11 (US\$/LB)	25	(8.1)	27	7.5	56.0	18	16.35	24	35.0	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	3,143	39.1	1,937	62.5	17.8	1,931	(33.89)	1,326	(31.3)	Daily
Baltic Supramax Index: BSI58	1,526	18.1	1,239	35.9	(30.7)	2,006	(17.27)	1,000	(50.1)	Daily

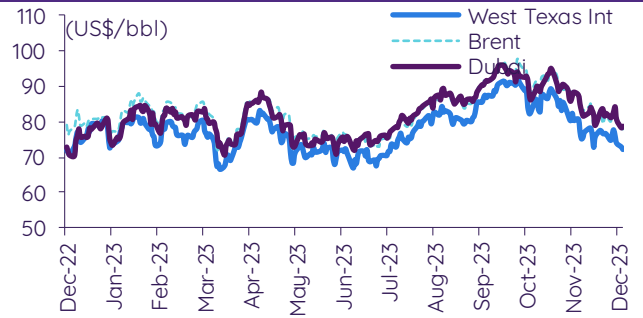
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

# Commodities daily chart update

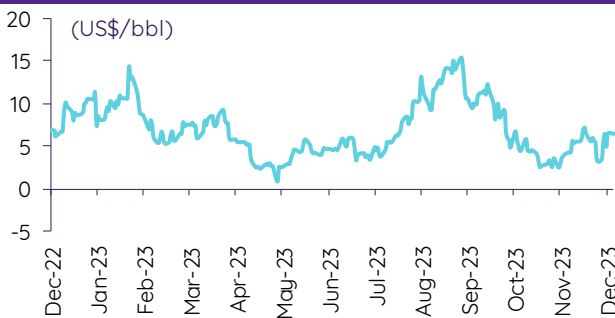
**CRB US Spot All Commodities Price Index**



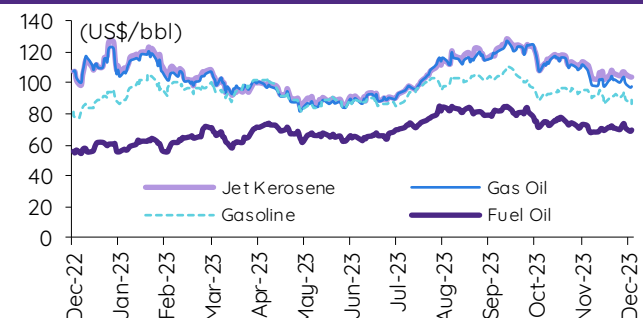
**Crude prices**



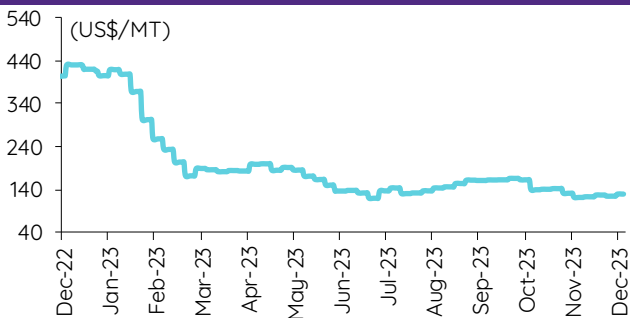
**SG Dubai Hydrocracking Refinery Margin**



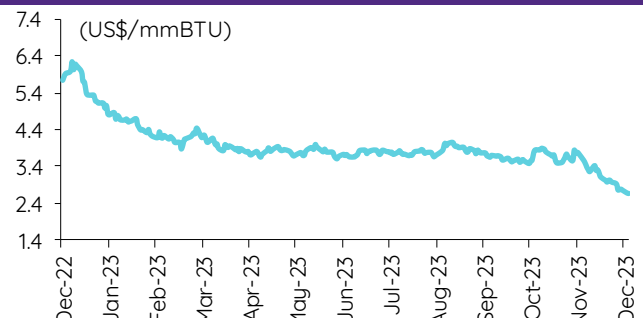
**Oil product prices**



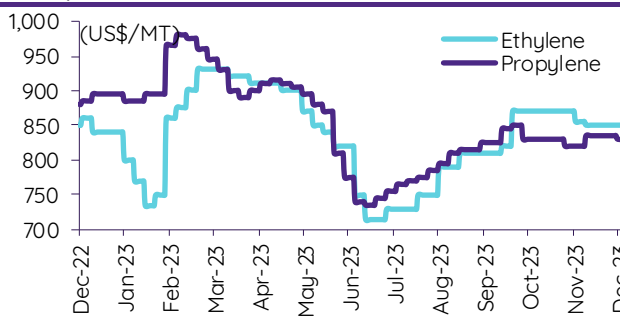
**Coal price (NEX)**



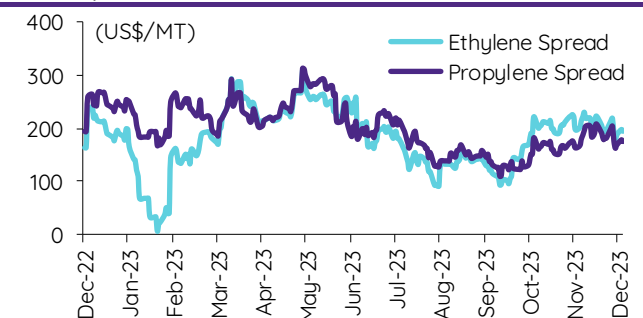
**Natural gas prices (Henry hub)**



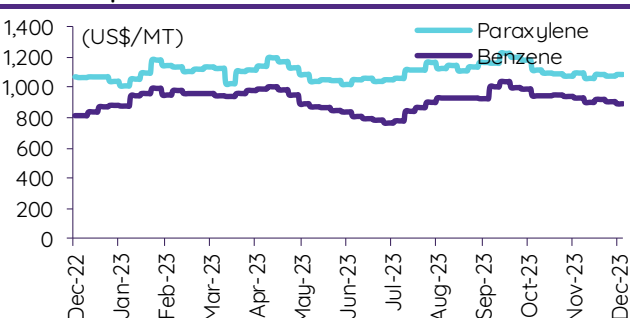
**Olefins prices**



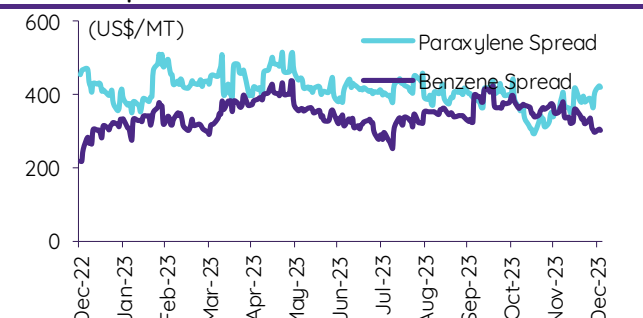
**Olefins spreads**



**Aromatics prices**

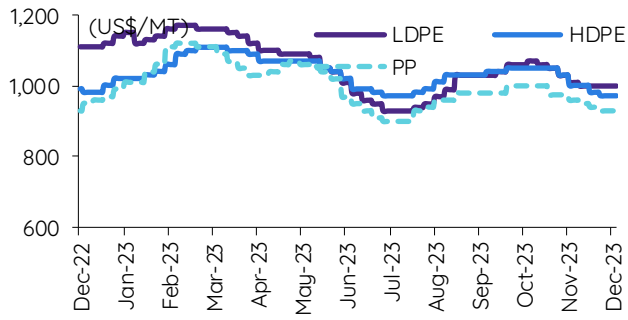


**Aromatics spreads**

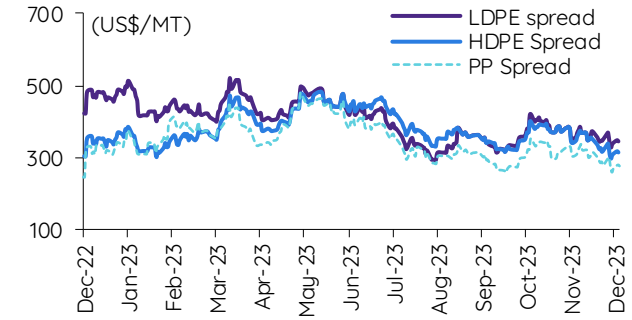


# Commodities daily chart update

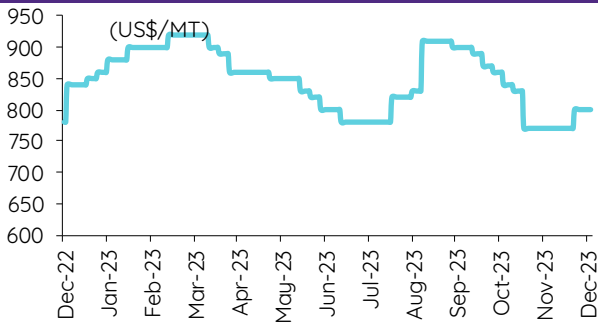
**Polyolefins prices**



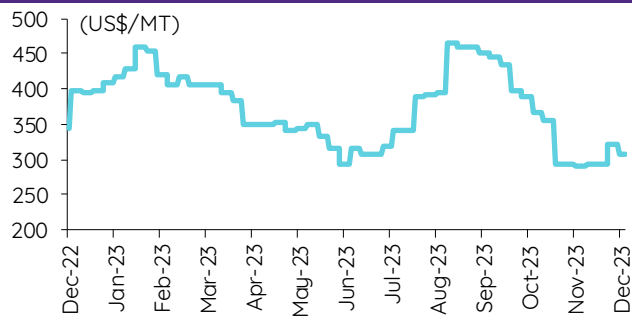
**Polyolefins-Naphtha spreads**



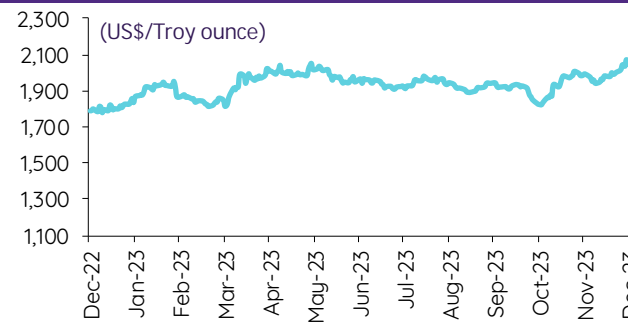
**PVC price**



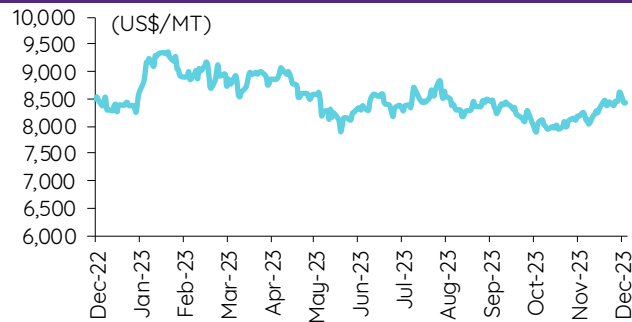
**PVC spread**



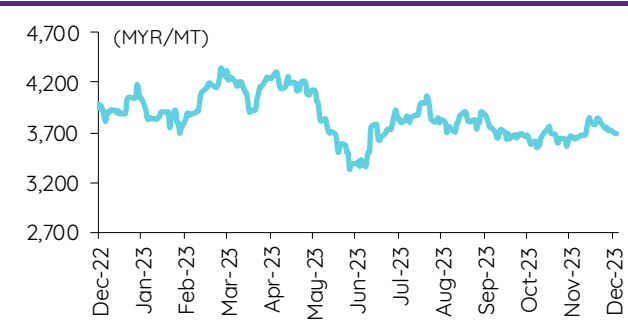
**Gold price**



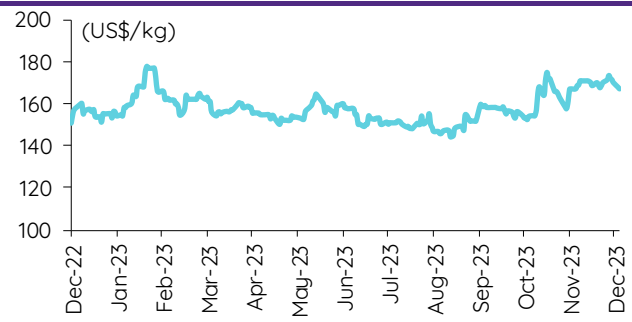
**LME copper price**



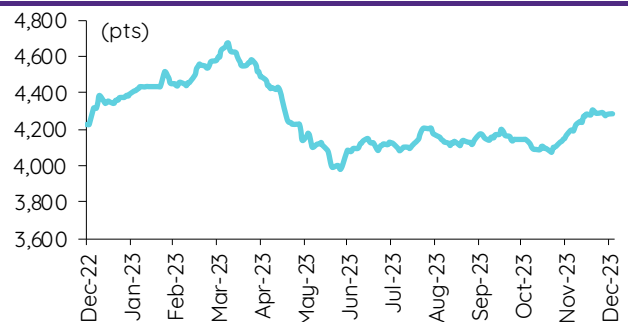
**Malaysian crude palm oil price**



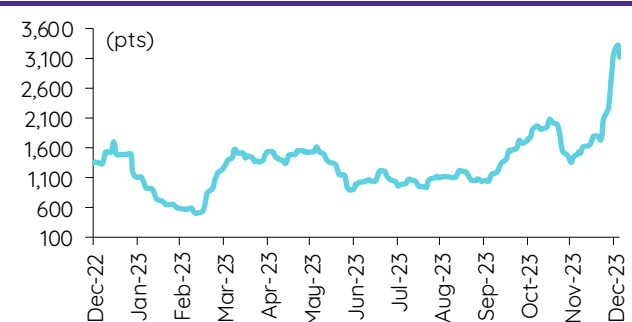
**Rubber price (RSS3) futures**



**Steel price index**



**Baltic freight index**



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



## Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 4-Dec-23	Gap between last close and short	Short sale volume comparing with main board
HK01	36,205	545,187	15.06	0.05	27,833.89	92.65
BLA	359,600	7,140,800	19.86	19.80	0.29	36.56
AWC-R	6,795,900	25,196,340	3.71	3.68	0.75	22.95
TOP	524,300	26,949,950	51.40	51.50	(0.19)	17.69
CPN-R	1,856,700	126,215,875	67.98	67.50	0.71	17.37
QH	700,400	1,526,872	2.18	2.18	0.00	17.15
MBK	95,600	1,481,800	15.50	15.50	0.00	17.02
HMPRO	1,232,900	14,548,220	11.80	11.70	0.85	16.73
GFPT	350,500	3,688,710	10.52	10.50	0.23	16.70
IVL	1,995,700	50,237,875	25.17	25.25	(0.30)	16.02
BH	248,200	54,832,000	220.92	220.00	0.42	15.80
OSP	1,857,100	41,999,910	22.62	22.50	0.51	15.64
DELTA-R	1,691,300	129,481,000	76.56	76.50	0.07	15.33
AH	211,100	5,688,725	26.95	27.00	(0.19)	15.00
LH-R	6,502,100	49,354,215	7.59	7.60	(0.12)	14.84
BJC-R	493,300	12,656,525	25.66	25.75	(0.36)	14.68
CK	70,200	1,459,850	20.80	21.10	(1.44)	14.61
SYNEX	56,500	564,490	9.99	10.00	(0.09)	14.59
ERW	1,885,800	9,623,400	5.10	5.10	0.06	14.37
SISB-R	78,600	2,454,600	31.23	31.25	(0.07)	14.21
III	153,000	1,547,050	10.11	10.10	0.11	13.87
CPF	1,003,800	19,119,890	19.05	19.30	(1.31)	13.79
TTW	446,200	3,951,185	8.86	8.80	0.63	13.64
TLI-R	947,100	9,106,230	9.61	9.60	0.15	13.63
BANPU-R	8,824,200	65,572,170	7.43	7.45	(0.26)	13.53
MAJOR-R	266,600	4,078,980	15.30	15.40	(0.65)	13.17
SCGP-R	739,900	28,824,575	38.96	38.75	0.54	13.02
GPSC-R	933,000	43,363,075	46.48	46.25	0.49	12.88
PLANB	1,664,400	14,066,195	8.45	8.25	2.44	12.79
CBG-R	499,000	41,141,925	82.45	82.25	0.24	12.66
TIDLOR-R	944,900	21,561,300	22.82	22.70	0.52	12.63
CRC-R	355,800	13,780,050	38.73	38.75	(0.05)	12.60
M	63,900	2,501,575	39.15	39.50	(0.89)	12.34
EA-R	642,200	28,764,200	44.79	44.75	0.09	12.03
BBL	281,000	42,165,000	150.05	150.00	0.04	12.00
LANNA	41,900	621,500	14.83	14.90	(0.45)	11.97
SIRI	5,250,600	8,855,721	1.69	1.68	0.39	11.93
SCGP	673,700	26,360,925	39.13	38.75	0.98	11.85
BCPG	325,400	2,867,320	8.81	8.85	(0.43)	11.63
AMATA	325,600	8,306,500	25.51	25.50	0.04	11.50
BEAUTY	152,900	70,334	0.46	0.45	2.22	11.39
MINT	1,548,000	41,836,925	27.03	26.75	1.03	11.31
LH	4,836,200	36,784,425	7.61	7.60	0.08	11.04
SAWAD	482,100	21,328,175	44.24	44.00	0.55	10.98
BTG	137,800	3,240,560	23.52	23.40	0.50	10.97
SAPPE-R	70,200	5,147,400	73.32	73.00	0.44	10.95
BH-R	172,000	37,908,300	220.40	220.00	0.18	10.95
ADVANC-R	659,500	145,703,300	220.93	221.00	(0.03)	10.92
TCAP	141,500	6,835,050	48.30	48.25	0.11	10.79
AAV	1,667,200	3,236,735	1.94	1.94	0.07	10.54
CPALL	2,290,200	122,438,900	53.46	53.25	0.40	10.46
HTC	45,700	722,060	15.80	15.70	0.64	10.30
MINT-R	1,407,400	37,783,925	26.85	26.75	0.36	10.28
LALIN	7,700	61,215	7.95	7.95	0.00	10.19
INTUCH-R	217,000	15,417,050	71.05	70.75	0.42	9.95
HMPRO-R	731,400	8,601,110	11.76	11.70	0.51	9.93
WHA	3,360,300	17,064,120	5.08	5.10	(0.43)	9.76
GUNKUL	2,276,500	5,898,086	2.59	2.60	(0.35)	9.75
BANPU	6,348,900	47,296,095	7.45	7.45	(0.01)	9.73
SUPEREIF	42,300	273,590	6.47	6.40	1.06	9.73
TTB	14,653,300	22,737,308	1.55	1.55	0.11	9.64
TU	2,448,900	36,515,380	14.91	15.10	(1.25)	9.60
SSP	25,700	186,325	7.25	7.25	0.00	9.51
IRPC	2,245,400	4,476,755	1.99	1.99	0.19	9.47
ADVANC	563,600	124,450,000	220.81	221.00	(0.08)	9.33
SPALI	331,900	5,906,570	17.80	17.80	(0.02)	9.27
AWC	2,728,600	10,096,184	3.70	3.68	0.55	9.22
AEONTS-R	4,300	666,200	154.93	156.00	(0.69)	9.21
BCP	283,500	12,227,925	43.13	43.00	0.31	9.13
CPAXT	319,300	8,461,200	26.50	26.25	0.95	9.11
BPP	31,600	456,900	14.46	14.60	(0.97)	9.05
PTT	8,847,000	313,084,450	35.39	35.75	(1.01)	9.02
BDMS	1,875,200	48,977,825	26.12	26.25	(0.50)	8.96
KCE	419,700	22,998,825	54.80	54.50	0.55	8.91
VGI	2,581,700	5,124,886	1.99	1.93	2.85	8.84
GULF	506,800	22,902,550	45.19	45.75	(1.22)	8.81
QH-R	357,900	780,222	2.18	2.18	0.00	8.76
HKCE01	741	12,892	17.40	0.05	34,819.95	8.72
RATCH	682,700	21,284,425	31.18	31.25	(0.23)	8.66
KTC	294,200	13,813,675	46.95	47.25	(0.63)	8.35
BA-R	169,900	2,432,730	14.32	14.40	(0.57)	8.20
ICHI-R	1,160,000	16,691,500	14.39	14.10	2.05	8.15
PRM	812,400	4,113,185	5.06	5.30	(4.47)	8.02
AMATAV	4,000	22,600	5.65	5.50	2.73	7.91
CKP	107,500	342,650	3.19	3.20	(0.39)	7.77
STA	192,400	2,895,650	15.05	15.10	(0.33)	7.67
GPSC	554,400	25,794,750	46.53	46.25	0.60	7.65

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 4-Dec-23	Gap between last close and short	Short sale volume comparing with main board
TASCO	487,700	7,956,620	16.31	16.20	0.71	7.59
TLI	522,000	5,023,690	9.62	9.60	0.25	7.51
SPRC-R	988,500	7,934,865	8.03	8.10	(0.90)	7.47
TQM	35,000	987,725	28.22	28.25	(0.10)	7.46
BTS	350,000	2,510,000	7.17	7.15	0.30	7.45
TIPH	66,500	1,986,050	29.87	30.00	(0.45)	7.33
BJC	243,400	6,247,700	25.67	25.75	(0.32)	7.24
SINGER	1,206,900	14,941,520	12.38	12.20	1.48	7.10
CPN	751,500	51,147,250	68.06	67.50	0.83	7.03
ORI	253,400	2,201,750	8.69	8.60	1.03	7.01
SPALI-R	248,400	4,420,100	17.79	17.80	(0.03)	6.94
KTB	2,396,600	43,733,280	18.25	18.50	(1.36)	6.81
JMART-R	956,100	17,049,480	17.83	17.70	0.75	6.77
CV	46,500	23,250	0.50	0.51	(1.96)	6.67
SISB	36,700	1,149,225	31.31	31.25	0.20	6.64
NRF	196,200	1,059,480	5.40	5.40	0.00	6.62
BTG-R	83,100	1,945,670	23.41	23.40	0.06	6.61
ROJNA	119,300	697,905	5.85	5.85	0.00	6.58
TPIPL	371,500	509,075	1.37	1.37	0.02	6.56
SUPER	689,700	289,674	0.42	0.42	(0.00)	6.52
PTTGC	244,300	9,433,300	38.61	38.75	(0.35)	6.51
STA-R	162,900	2,462,480	15.12	15.10	0.11	6.50
BAM	421,000	3,512,650	8.34	8.30	0.53	6.40
CPALL-R	1,386,700	74,082,075	53.42	53.25	0.33	6.33
AP	440,400	4,716,800	10.71	10.70	0.10	6.32
TVO	19,200	405,120	21.10	21.10	0.00	6.15
SABINA	29,000	761,250	26.25	26.00	0.96	6.10
SCC	95,000	27,836,400	293.01	294.00	(0.34)	6.06
M-R	31,200	1,221,300	39.14	39.50	(0.90)	6.03
JMT	702,100	18,991,275	27.05	27.00	0.18	6.01
DUSIT	42,700	309,725	7.25	7.20	0.74	5.95
SAWAD-R	260,900	11,504,775	44.10	44.00	0.22	5.94
PTTGC-R	218,500	8,431,375	38.59	38.75	(0.42)	5.82
MC	182,400	2,028,510	11.12	11.00	1.10	5.79
SC	266,000	819,866	3.08	3.06	0.73	5.78
SAT	22,500	395,690	17.59	17.60	(0.08)	5.77
BAY	46,000	1,276,500	27.75	27.75	0.00	5.76
AMATA-R	160,200	4,070,550	25.41	25.50	(0.36)	5.66
EKH-R	118,400	849,425	7.17	7.15	0.34	5.59
AOT-R	1,926,800	115,394,550	59.89	60.00	(0.18)	5.58
MBK-R	31,300	485,150	15.50	15.50	0.00	5.57
BLA-R	54,700	1,086,160	19.86	19.80	0.29	5.56
BCH	238,000	5,094,850	21.41	21.40	0.03	5.52
TTW-R	179,400	1,586,080	8.84	8.80	0.47	5.48
KTC-R	191,200	8,960,275	46.86	47.25	(0.82)	5.43
MAJOR	109,400	1,673,080	15.29	15.40	(0.69)	5.40
TOA-R	47,600	1,014,250	21.31	21.20	0.51	5.40
KKP	84,400	4,066,100	48.18	48.75	(1.18)	5.40
SAK	79,000	320,298	4.05	4.10	(1.11)	5.31
TOP-R	157,300	8,080,425	51.37	51.50	(0.25)	5.31
TRUE	2,492,800	13,946,180	5.59	5.60	(0.10)	5.25
TIDLOR	387,000	8,833,970	22.83	22.70	0.56	5.17
GULF-R	294,700	13,461,725	45.68	45.75	(0.15)	5.12
CRC	143,400	5,553,000	38.72	38.75	(0.07)	5.08
COM7	639,500	14,326,370	22.40	22.40	0.01	5.04
CPF-R	364,400	6,953,640	19.08	19.30	(1.13)	5.01
ETC	22,700	61,744	2.72	2.74	(0.73)	5.00
NER	97,700	448,790	4.59	4.58	0.30	4.92
KBANK	211,700	27,416,900	129.51	129.00	0.39	4.86
OR-R	538,400	10,969,020	20.37	20.30	0.36	4.84
DCC	106,600	163,691	1.54	1.54	(0.29)	4.84
BA	99,800	1,422,560	14.25	14.40	(1.01)	4.81
MEGA	51,700	2,052,250	39.70	40.00	(0.76)	4.78
IRPC-R	1,129,400	2,236,212	1.98	1.99	(0.50)	4.77
AIT	44,500	175,330	3.94	3.94	0.00	4.72
VGI-R	1,357,800	2,661,219	1.96	1.93	1.55	4.65
SPRC	604,800	4,858,900	8.03	8.10	(0.82)	4.57
TEAMG	39,100	191,296	4.89	4.86	0.67	4.57
ITC-R	138,700	2,892,670	20.86	20.90	(0.21)	4.54
PLANB-R	590,800	4,989,570	8.45	8.25	2.37	4.54
BDMS-R	948,000	24,866,975	26.23	26.25	(0.07)	4.53
BGP-R	140,400	6,060,950	43.17	43.00	0.39	4.52
TISCO	133,800	13,060,450	97.61	97.25	0.37	4.51
TVO-R	14,000	295,400	21.10	21.10	0.00	4.48
HANA	424,200	19,599,975	46.20	45.50	1.55	4.48
NSL	6,400	119,400	18.66	18.70	(0.23)	4.45
PRM-R	450,300	2,331,471	5.18	5.30	(2.31)	4.44
SJWD	55,500	799,990	14.41	14.30	0.80	4.42
CHAYO	63,600	350,115	5.50	5.45	1.01	4.33
EA	229,800	10,337,225	44.98	44.75	0.52	4.31
SHR	327,600	812,526	2.48	2.44	1.65	4.28
CENTEL-R	129,100	5,433,450	42.09	42.25	(0.39)	4.28
RBF	212,900	2,831,180	13.30	13.20	0.74	4.26
BRI	47,500	403,135	8.49	8.40	1.04	4.24
CKP-R	57,800	184,496	3.19	3.20	(0.25)	4.18

Source: SET, InnovestX Research

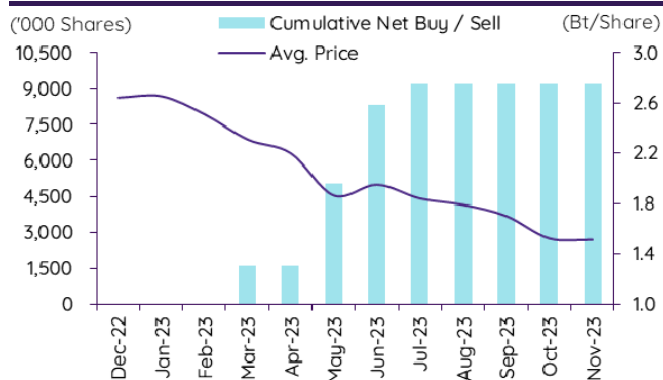
## Director trade

### 1. Director trade as reported on December 4, 2023.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell	
ACE	Mr. TEERAWUT SONGMETTA	Common Share	04-12-23	500,000	1.47	735,000	Purchase	
AS	Mr. PRAMOTH SUDJITPORN	Common Share	30-11-23	285,000	7.62	2,171,700	Purchase	
AS	Mr. PRAMOTH SUDJITPORN	Common Share	04-12-23	290,000	7.80	2,262,000	Purchase	
BGC	Mr. WISAL LAORSATIANGUL	Common Share	04-12-23	5,000	8.05	40,250	Purchase	
BGC	Mr. WISAL LAORSATIANGUL	Common Share	04-12-23	3,400	8.00	27,200	Purchase	
IP	Mr. TRINNAWAT THANITNITHIPHAN	Common Share	04-12-23	120,000	8.73	1,047,600	Purchase	
MICRO	Mrs. ROTSANAN YINGTHAWEEESAK	Common Share	01-12-23	27,000	1.98	53,460	Purchase	
MICRO	Mrs. ROTSANAN YINGTHAWEEESAK	Common Share	04-12-23	50,000	1.95	97,500	Purchase	
PEACE	Mr. PISIT PUNJAKUNAPORN	Common Share	04-12-23	45,000	3.26	146,700	Purchase	
SFLEX	Mr. PRINTHORN APITHANASRIWONG	Common Share	04-12-23	400,000	3.43	1,372,000	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	04-12-23	156,800	1.43	224,224	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	04-12-23	43,200	1.44	62,208	Purchase	
SINO	Mr. NANMANUS WITTHAYASAKPANT	Common Share	04-12-23	200,000	1.43	286,000	Purchase	
TAN	Mr. TANAPONG CHIRAPANIDCHAKUL	Common Share	04-12-23	300,000	14.14	4,242,000	Purchase	
TNITY	Mr. SORAYOUTH PROMPOJ	Common Share	04-12-23	19,200	4.50	86,400	Sale	
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	04-12-23	2,700	2.04	5,508	Purchase	
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	04-12-23	50,000	2.06	103,000	Purchase	
					Total	Purchase	12,876,350	
						Sale	86,400	
						Net	<u>12,789,950</u>	

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

#### ACE



# Corporate calendar

December				
Monday	Tuesday	Wednesday	Thursday	Friday
4	5	6	7	8
LVMH01 Bt- MJLF Bt0.129 RJH Bt0.25 SSC Bt0.52  TRC 4 : 1 @Bt0.20  PORT-W3 1 : 1 @Bt3.3  CPNCG Bt0.2403 POPF Bt0.1803 PPF Bt0.1909 PTL Bt0.05 SIRIP Bt0.065 SPRIME Bt0.15 WHAUP Bt0.06	<b>H.M. King Bhumibol Adulyadej The Great's Birthday National Day / Father's Day</b>	<b>XD</b> NVDA80X Bt- PROSPECT Bt0.22 SIA19 Bt- <b>PD</b> DCC Bt0.017 GUNKUL Bt0.06 ICHI Bt0.5 <b>Share listing</b> CIG 55,555,556 Shares DHOUSE 66,666,660 Shares	<b>PD</b> AMA Bt0.15 CPNREIT Bt0.257 INETREIT Bt0.2007 KTBSTMR Bt0.1765 SFLEX Bt0.045 TAN Bt0.5 TKN Bt0.1	<b>XD</b> AOT Bt0.36 <b>PD</b> AKR Bt0.015 BKI Bt3.75 DIF Bt0.2264 DMT Bt0.35 EPG Bt0.12 ICN Bt0.15 IMPACT Bt0.1 KUN Bt0.035 LHK Bt0.14 LPH Bt0.03 PSL Bt0.05 SAAM Bt0.06 SPC Bt0.6 SUPEREIF Bt0.0295 TNR Bt0.25 TPRIME Bt0.1028 TRP Bt0.1 WHA Bt0.0669
11	12	13	14	15
<b>stitution for stitution Day</b>	<b>XD</b> GVTREIT Bt0.1911 TFFIF Bt0.1057 <b>XR</b> CHO 1 : 27 @Bt0.22 <b>PD</b> BA Bt0.5 B-WORK Bt0.075754 FUTUREPF Bt0.2095 GFC Bt0.15 KAMART Bt0.09 TIPCO Bt0.11 WHABT Bt0.175 WHART Bt0.259	<b>XD</b> ABFTH Bt12 HPF Bt0.04 JAS Bt0.6 LHSC Bt0.165 M-II Bt0.155 MNIT Bt0.027 MNIT2 Bt0.045 M-STOR Bt0.1 QHPF Bt0.125 TSTE Bt0.06 UV Bt0.09 <b>PD</b> AAPL80X Bt0.00452 AIMCG Bt0.08 AIMIRT Bt0.223 APURE Bt0.15 BGC Bt0.06 HANA Bt0.5 SMD Bt0.15 SPI Bt0.2 SRS Bt0.13125	<b>PD</b> IVL Bt0.25 LHPP Bt0.07 PRM Bt0.1 QHHR Bt0.15	<b>PD</b> AMATAR Bt0.16 BKKCP Bt0.15 BOFFICE Bt0.1458 TIF1 Bt0.135
18	19	20	21	22
	<b>PD</b> CPTGF Bt0.1836 EGATIF Bt0.0839 KBSPIF Bt0.244 TTLPF Bt0.444	<b>XD</b> BABA80 Bt- <b>XW</b> GIFT 3 : 1 <b>XE</b> AIT-W2 1 : 1 @Bt2 NOBLE-W2 1 : 1053 @Bt7.597 SOLAR-W1 1 : 1 @Bt2 <b>PD</b> TNH Bt0.6 WHAIR Bt0.1369	<b>XR</b> HYDRO 15 : 1 @Bt0.30 <b>XW</b> HYDRO 2 : 1 <b>PD</b> MJLF Bt0.129 PROSPECT Bt0.22 RJH Bt0.25	<b>PD</b> ALLY Bt0.16
25	26	27	28	29
	<b>XE</b> TWZ-W6 1 : 1 @Bt0.1 TWZ-W7 1 : 1 @Bt0.1 <b>PD</b> JAS Bt0.6	<b>XW</b> META 45 : 4 <b>PD</b> ABFTH Bt12 HPF Bt0.04 LVMH01 Bt- MNIT Bt0.027 MNIT2 Bt0.045 M-STOR Bt0.1 TSTE Bt0.06	<b>PD</b> LHSC Bt0.165 M-II Bt0.155 QHPF Bt0.125 TFFIF Bt0.1057	<b>Substitution for New Year's Eve (Sunday 31st December 2023)</b>
January				
Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3	4	5
<b>New Year's Day</b>		<b>XW</b> MACO 4 : 1 <b>PD</b> SIA19 Bt-	<b>XW</b> RS 10 : 1	
8	9	10	11	12
<b>PD</b> NETEASE80 Bt-				

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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