

สิวัสดี ตอนเช้า

Market today

Limited recovery, signs still negative

The SET began to move below 1380, a previous support, generating a negative technical indicator. The market lacks a new catalyst, meaning it will likely continue falling with next supports at 1375 and 1370. Recovery is limited with resistances at 1390 and 1396.

Today's highlights

- PBoC cut 5-year Loan Prime Rate (LPR) by 25bps to 3.95%, the first cut in the eight months since Jun 2023.
- Japanese semiconductor manufacturers are benefiting from China demand as a result of the US trade curb on China. China is at the same time promoting its domestic chip industry.
- Iron ore price has fallen to a 3-month low although China has announced a package to support the housing market as investors are worried iron demand may not recover strongly after Chinese New Year.
- Armed Houthi rebels in Yemen, supported by Iran, claim they attacked two US ships with missiles in the Gulf of Eden.
- The European Automobile Manufacturers Association (ACEA) reported new vehicles registrations increased 11% to 1.02mn units in Jan, supported by recovery of EV demand.
- NVDA saw profit-taking due to concerns on valuation before earnings announcement on Wednesday night, leading to profit-taking in technology and semiconductor stocks.
- The cabinet has approved the extension of visa exemption for tourists from Kazakhstan for another six months, until Aug 31, 2024, as spending by these tourists is high, supporting the Thai tourism industry.

Strategy today

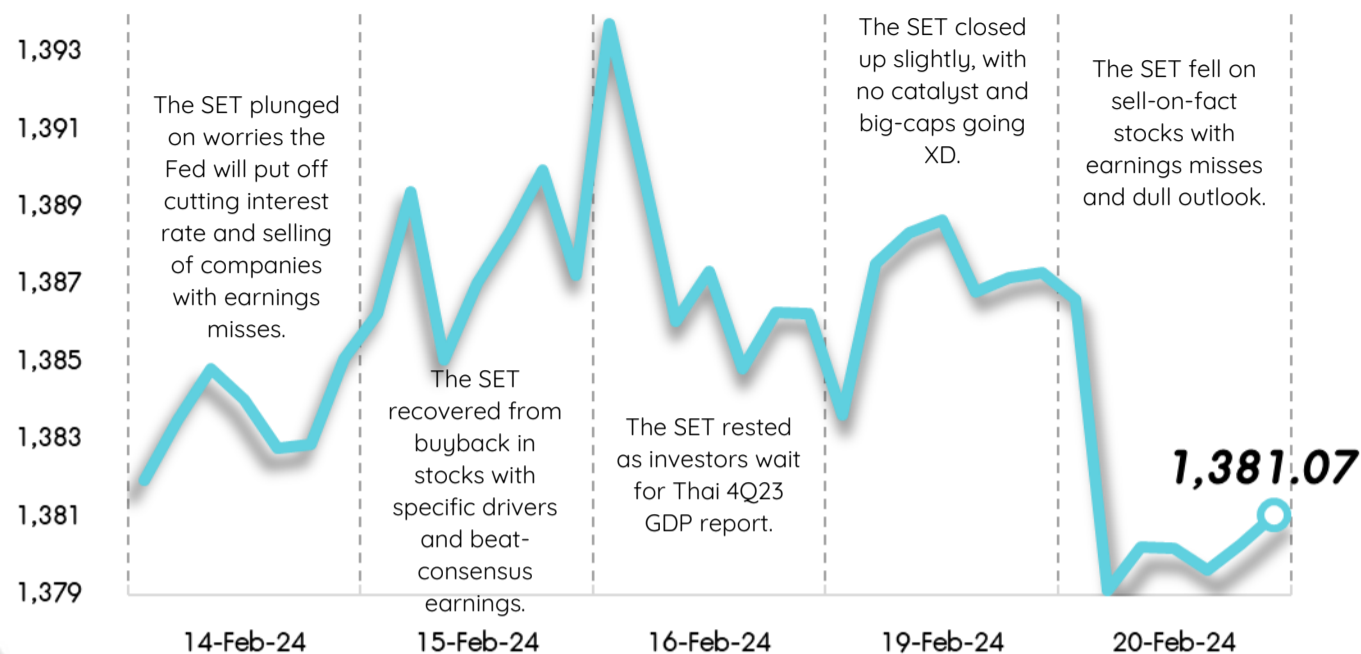
In the short term the SET is expected to still be range-bound with no new catalyst, either domestic or external. Investors are waiting for the gradual release of 4Q23 earnings, which are expected to be weak, and US economic figures, also coming out gradually but already in the market to some extent. The strategy is "Selective Buy".

Daily report

Wednesday, February 21, 2024

Support - Resistances

1375/1370 – 1390/1396



Trading today

Weekly portfolio: In the short term the SET is expected to be range-bound, lacking a new catalyst and awaiting the release of 4Q23 earnings results. We recommend "Selective Buy" in three main themes:

- 1) Stocks that benefit from the steady recovery of tourism with more foreign tourists, but this is not yet reflected in stock prices – AOT and MINT.
- 2) Short-term investors (3-4 months) who want to invest in high-quality dividend stocks during dividend season, scheduled to announce this week (XD between Mar-May 2024), with expected yield on 2023 (after deducting interim dividend) of over 5% – AP, BCP and KTB.
- 3) Long-term investors are recommended to invest via DCA accumulation as now would be good timing since the SET has fallen significantly, risk is low and stocks are undervalued – BBL, BDMS, BEM, CPALL, PTT and SCC, all of which are in SET100 and are leaders in their industries with ESG ratings of AAA and AA, valuation lower than 10-year historical average and strong operating results.

For the short term we recommend being cautious on stocks whose 4Q23 results may be weaker than expected – BJC, HMPRO, GLOBAL, ZEN, AU, CPF, BTG, AWC and SIRI.

Daily top picks

GFPT: Core profit beat estimate by 10% on high equity income. It is expected to continue growing YoY in 1Q24 from higher export volume, especially to Europe, and a wider export margin, with declining animal feed cost.

GULF: 4Q23 net profit was strong. 1Q24 net profit is expected to grow QoQ on higher demand for electricity from industrial customers and the March startup of GULF PD (IPP). A new long-term PDP is expected to have a high proportion of RE power plants, which will be a long-term growth catalyst.



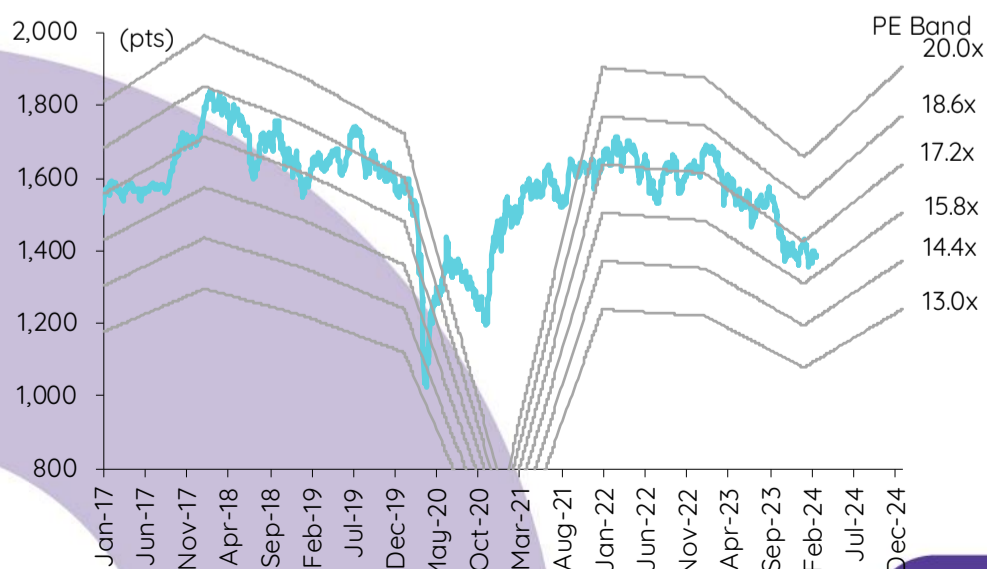
Today's reports

- Petrochemicals** - Upward price adjustment lifts spread
- AP** - 4Q23: Earnings in line
- GFPT** - 4Q23: Beat estimates on equity income
- MTC** - 4Q23: Beat on lower credit cost
- SCCC** - 4Q23: Strong recovery QoQ on cost savings
- SPALI** - 4Q23: Slight beat to forecast
- SPRC** - 4Q23: Net loss was as expected
- THREL** - 4Q23: Stable underwriting profit; miss on tax
- TU** - 4Q23: In line with estimates

What to watch

Date	Event
19 Feb	Economic release: TH - GDP for 4Q23 and 2023
20 Feb	Economic release: CN - 1Y and 5Y LPR EU - Consumer confidence for Feb
21 Feb	Economic release: JP - Trade balance for Jan US - FOMC meeting minutes
22 Feb	Economic release: JP/EU/SU - Flash manufacturing and services PMI for Feb EU - Final CPI for Jan US - Unemployment claims, crude oil inventories

SET Index movement



SET Index series

Index	20 Feb (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,381.07	(6.26)	(0.45)	40,457.10
SET50	842.74	(3.50)	(0.41)	24,598.15
SET100	1,866.99	(9.46)	(0.50)	29,117.27
sSET	884.69	(6.84)	(0.77)	1,979.17
SETCLMV	831.18	(6.51)	(0.78)	13,577.42
SETHD	1,099.55	(9.83)	(0.89)	8,996.45
SETESG	896.01	(1.27)	(0.14)	23,919.77
SETWB	810.01	(0.39)	(0.05)	8,459.19
mai	412.78	(6.35)	(1.52)	4,016.47

Trading summary by investor type

(Btmn)	20 Feb	WTD	MTD	YTD
Foreign				
Net	(74)	1,149	956	(29,918)
Breakdown (%)	49.93	52.46	53.44	54.41
Institution				
Net	(417)	(1,101)	(3,981)	(5,439)
Breakdown (%)	9.84	9.46	9.33	9.64
PropTrade				
Net	(373)	(755)	(3,500)	(2,638)
Breakdown (%)	6.50	6.79	7.51	7.25
Individual				
Net	864	707	6,526	37,995
Breakdown (%)	33.73	31.29	29.73	28.70

S50 futures trading by foreign investors

(Contract)	20-Feb	WTD	MTD	YTD
Foreign	(15,861)	(1,520)	37,851	(55,317)
Institution	1,828	(1,401)	2,396	5,157
Customer	14,033	2,921	(40,247)	50,160

Bond trading by foreign investors

(Btmn)	20-Feb	WTD	MTD	YTD
Buy	3,687	6,136	37,449	126,093
Sell	4,229	6,873	57,256	150,133
Net	(541)	(737)	(19,807)	(24,040)

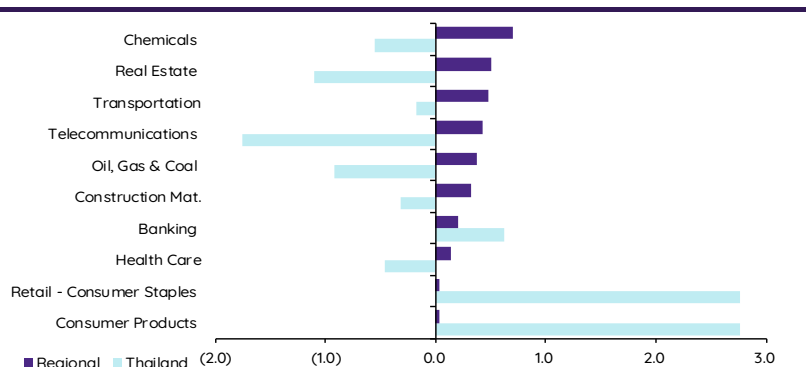
Market update

Global market movement

	20-Feb	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		4,976	(30.06)	(0.6)	(0.6)	2.7	4.3	20.6	18.4	9.3	12.0	4.6	4.1	17.8	18.6
Euro Stoxx 600		492	(0.49)	(0.1)	0.1	1.3	2.7	12.6	11.7	4.0	7.5	2.0	1.8	12.6	13.0
Japan		38,364	(106.77)	(0.3)	(0.3)	5.7	14.6	20.0	17.8	56.7	12.4	2.1	1.9	9.4	9.6
Hang Seng		16,248	91.90	0.6	(0.6)	4.9	(4.7)	7.8	7.2	15.8	8.2	0.9	0.9	10.5	10.8
MSCI Asia x J		635	0.00	0.0	(0.1)	4.7	(1.0)	12.6	10.8	25.7	16.5	1.5	1.4	9.6	10.8
Philippines		6,855	56.05	0.8	(0.3)	3.1	6.3	11.8	10.8	16.3	9.2	1.5	1.4	12.2	12.1
Indonesia		7,353	55.90	0.8	0.2	2.0	1.1	14.2	12.9	32.6	10.0	2.0	1.9	12.9	13.2
Malaysia		1,556	16.98	1.1	1.4	2.8	6.9	13.7	13.1	2.9	4.6	1.4	1.3	9.0	9.6
Thailand		1,381	(6.26)	(0.5)	(0.4)	1.2	(2.5)	14.5	13.0	15.6	11.8	1.4	1.3	8.3	9.2
Asean 4 - simple avg.				0.6	0.3	2.3	3.0	13.5	12.4	16.9	8.9	1.6	1.5	10.6	11.0
China		2,923	12.19	0.4	2.0	4.8	(1.8)	10.1	9.0	32.1	12.5	1.2	1.1	10.5	11.0
India		73,057	349.24	0.5	0.9	1.8	1.1	18.2	18.2	42.5	0.0	3.0	3.1	14.5	17.2
Singapore		3,244	18.15	0.6	0.7	2.9	0.1	10.5	10.1	7.0	3.6	1.1	1.0	11.0	10.0
Taiwan		18,753	117.36	0.6	0.8	4.8	4.6	17.2	14.3	27.6	20.4	2.5	2.3	12.1	13.5
Korea		2,658	(22.47)	(0.8)	0.3	6.4	0.1	11.1	8.9	59.0	24.3	0.9	0.9	5.2	8.1
Others				0.3	0.9	4.2	0.8	13.4	12.1	33.6	12.2	1.7	1.7	10.7	12.0

Regional sector movement

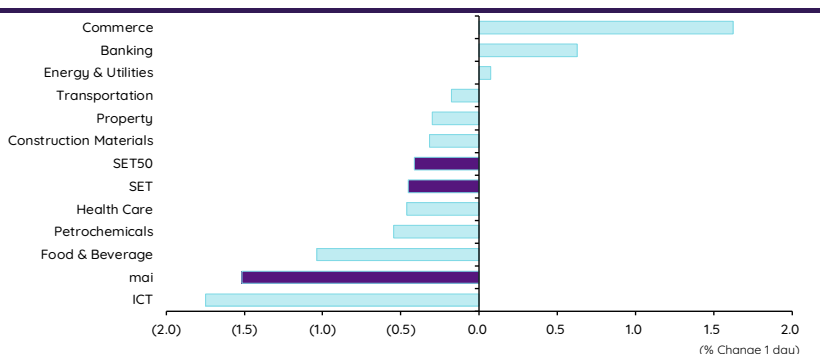
	Price performance (%) *			
	20-Feb	WoW	MoM	YTD
Banking	0.20	1.70	3.46	3.38
Chemicals	0.70	3.54	(7.94)	(8.70)
Construction Mat.	0.32	2.48	(1.98)	(0.58)
Consumer Products	0.04	1.41	(5.72)	(4.55)
Health Care	0.14	2.66	(2.70)	(3.11)
Oil, Gas & Coal	0.38	3.23	0.08	(0.61)
Real Estate	0.50	2.19	(2.24)	(2.67)
Retail - Consumer Staples	0.04	1.41	(5.72)	(4.55)
Telecommunications	0.43	4.97	(1.54)	(1.38)
Transportation	0.48	2.29	(2.85)	(1.48)



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

Thailand sector movement

	Price performance (%)			
	20-Feb	WoW	MTD	YTD
Banking	0.63	0.78	0.80	(5.16)
Commerce	1.63	4.06	7.47	0.78
Construction Materials	(0.31)	(0.09)	0.20	(7.92)
Energy & Utilities	0.07	0.13	2.58	(0.02)
Food & Beverage	(1.04)	(1.52)	(1.07)	(4.68)
Health Care	(0.46)	(1.28)	0.27	0.28
ICT	(1.75)	(2.40)	(1.80)	0.57
Petrochemicals	(0.55)	(0.08)	5.07	(6.82)
Property	(0.30)	(0.60)	0.28	(2.98)
Transportation	(0.18)	(0.19)	4.50	2.60
SET	(0.45)	(0.77)	1.21	(2.46)
SET50	(0.41)	(0.96)	1.05	(3.71)
MAI	(1.52)	(1.56)	1.54	0.28



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
CPALL	56.50	2,026.16	2.73
NL	3.10	1,836.74	19.23
DELTA	74.75	1,761.43	(4.17)
TU	15.20	1,237.76	(3.80)
KTB	16.00	1,085.98	1.27
PTTEP	150.50	1,064.13	-
BBL	142.00	1,057.64	1.07
KBANK	121.50	984.57	1.67
ADVANC	207.00	906.48	(0.96)
CPAXT	34.25	784.55	4.58

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
NATION	0.05	0.03	25.00
NL	3.10	1,836.71	19.23
BIZ	3.80	11.03	13.77
POMPUI	0.29	2.68	11.54
KC	0.11	0.13	10.00
TNPF	1.81	0.00	9.04
TPOLY	0.99	44.54	8.79
AGE	2.16	27.73	8.54
TRITN	0.14	0.54	7.69
MCOT	3.24	3.38	7.28

Top 10 losers

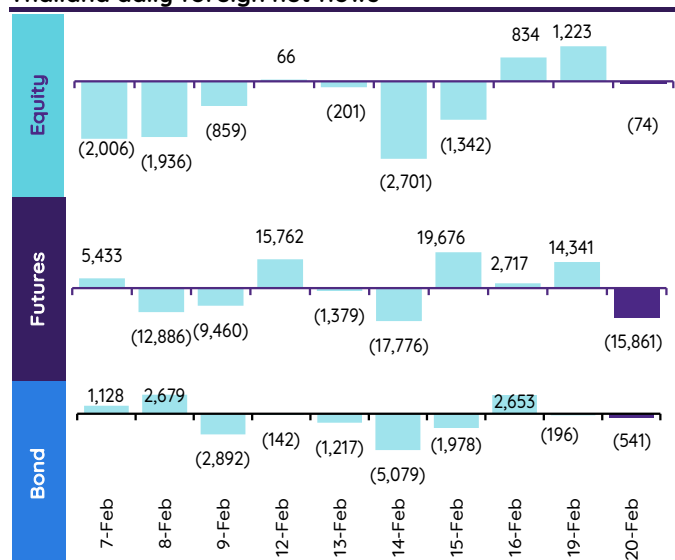
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.04	0.40	(20.00)
INSURE	103.50	0.18	(15.16)
JAS	1.84	479.51	(14.81)
JKN	0.72	39.33	(13.25)
ETL	1.44	40.12	(9.43)
ROCK	8.25	0.00	(8.84)
INOX	0.52	0.65	(8.77)
BRI	7.40	68.54	(8.64)
PRIME	0.66	21.49	(8.33)
AMR	1.45	10.98	(8.23)

Fund flow monitor

Regional foreign fund flows to equity

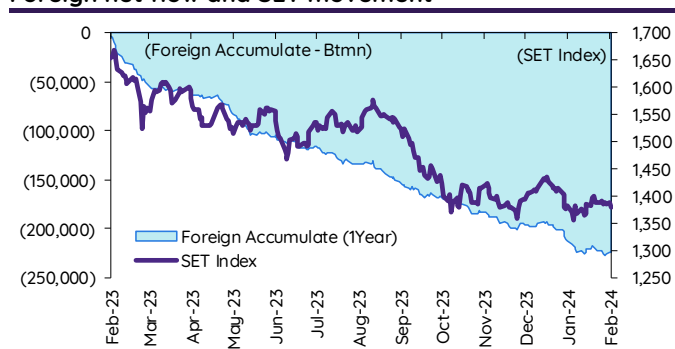
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
20-Feb-24	(2)	90	12		5		101	143	
19-Feb-24	34	54	6	13	6		(478)	499	
16-Feb-24	23	105	5	19	(16)	21	114	256	
15-Feb-24	(37)	175	11	6	(13)	138	1,770	(78)	
14-Feb-24	(75)		12	9		(316)		38	
Weekly									
WTD	32	144	18	13	11	(103)	(377)	643	4,162
16-Feb-24	(92)	491	38	74	(30)	(103)	1,884	1,116	0
9-Feb-24	(28)	109	42	84	(15)	(606)	(316)	1,132	4,162
2-Feb-24	56	311	12	28	(1)	(456)	1,682	2,643	2,078
26-Jan-24	(320)	(34)	14	57	36	(368)	3,100	611	4,863
Monthly									
MTD	29	893	106	189	(39)	(644)	2,722	5,265	6,240
Jan-24	(870)	534	80	145	7	(3,141)	1,416	2,254	17,148
Dec-23	(2)	497	18	56	(411)	7,024	5,361	3,637	(8,192)
Nov-23	(548)	(30)	19	332	(159)	2,301	8,361	3,257	6,601
YTD	(841)	1,427	186	334	(32)	(3,784)	4,137	7,519	23,388

Thailand daily foreign net flows

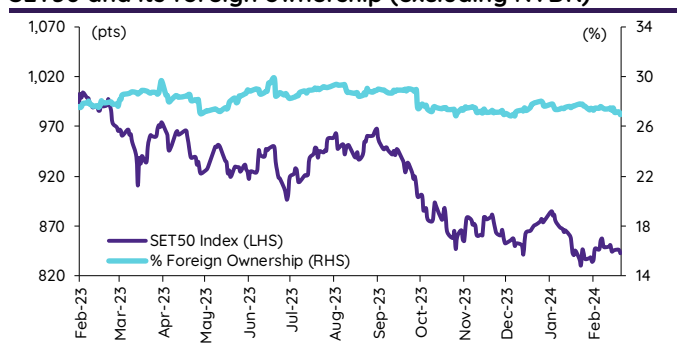


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)
Daily			
20-Feb-24	(74)	(15,861)	(2,673)
Weekly			
WTD	1,149	(1,520)	(252)
16-Feb-24	(3,343)	19,000	3,224
9-Feb-24	(1,028)	(11,753)	(1,942)
2-Feb-24	1,980	16,186	2,728
26-Jan-24	(11,413)	12,424	2,130
Monthly			
MTD	956	37,851	6,431
Jan-24	(30,874)	(93,168)	(15,963)
Dec-23	(204)	79,565	13,853
Nov-23	(19,379)	(26,810)	(4,491)
Quarterly			
QTD	(29,918)	(55,317)	(9,532)
4Q23	(35,319)	73,626	13,162
3Q23	(50,031)	(123,844)	(22,416)
2Q23	(50,263)	(85,648)	(15,901)
1Q23	(56,876)	(107,230)	(22,225)
YTD	(29,918)	(55,317)	(9,532)
2023	(192,490)	(243,096)	(47,380)
2022	202,694	76,012	16,700

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)
MINT	30.86	22.78	706
TU	23.40	7.94	121
BCH	13.07	4.49	98
PTTEP	13.11	0.38	57
OR	2.76	2.46	46
BH	33.46	0.11	26
RATCH	2.93	0.60	18
CRC	14.51	0.50	17
HANA	46.30	0.34	15
CENDEL	7.52	0.27	12

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)		Buy* (Btmn)	Sell* (Btmn)
BDMS	25.72	(12.57)	(349)	CPALL	215	PTTEP (319)
CPALL	27.81	(5.31)	(300)	TU	201	ADVANC (242)
BDMS	25.72	(12.57)	(349)	KTB	151	DELTA (133)
KBANK	41.84	(1.25)	(152)	KBANK	148	LH (120)
TISCO	39.61	(1.07)	(106)	TOP	145	JAS (114)
PTT	8.42	(2.97)	(106)	GULF	143	INTUCH (92)
DELTA	94.12	(1.10)	(82)	BH	129	AWC (82)
KTB	10.30	(4.73)	(76)	KCE	119	BANPU (75)
BBL	27.62	(0.47)	(67)	HANA	106	BTS (54)
CK	18.63	(2.53)	(58)	TRUE	99	ORI (42)

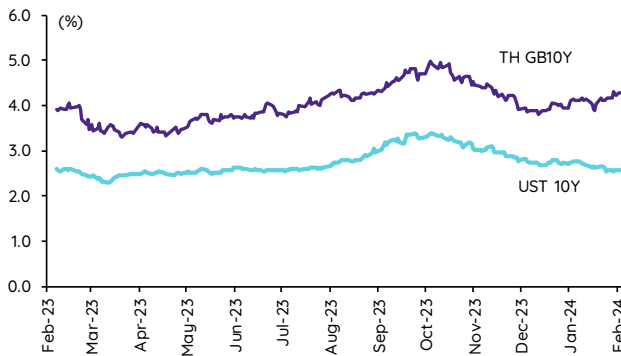
* InnovestX Research estimates

Multi-asset price update

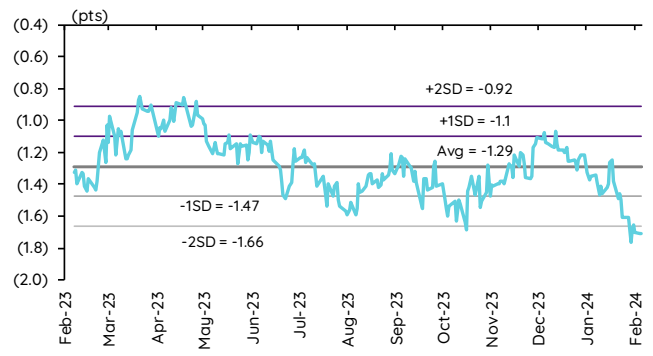
Key indicator update

	Close	20-Feb	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	15.42	4.83	(2.71)	15.94	(27.37)	23.86
Europe CDS (bps)	56.484	0.63	(1.70)	(3.96)	(21.66)	(2.10)
LIBOR OIS Spread (bps)	0	0.00	0.00	0.00	(6.64)	0.00
TED Spread (bps)	0.2128	0.60	3.08	(2.89)	8.91	(4.79)
Exchange rate						
Dollar Index	104.06	(0.21)	(0.78)	0.80	0.17	2.65
USD/THB	35.96	(0.10)	(0.30)	1.29	4.62	4.63
EUR/USD	1.08	0.27	0.92	(0.83)	1.17	(2.08)
USD/JPY	149.93	(0.12)	(0.55)	1.22	11.69	6.34
Bond: (Change in basis points)						
TH Gov Bond 2Y	2.16%	(0.40)	(0.70)	(18.23)	26.95	(18.05)
TH Gov Bond 10Y	2.56%	(1.12)	0.71	(21.68)	(1.74)	(13.57)
US Gov Bond 2Y	4.62%	(2.99)	(1.39)	24.04	(4.61)	35.62
US Gov Bond 10Y	4.29%	(1.19)	(2.34)	15.88	43.36	40.25
Commodities						
CRB Index	522.64	0.00	(0.35)	2.79	(5.17)	2.41
Gold (US\$/oz)	2,023.97	0.30	1.57	(0.25)	9.94	(1.88)
Gross Refining Margin (US\$/bbl)	7.81	(2.62)	(21.19)	(1.39)	42.26	24.17
Dubai Crude (US\$/bbl)	81.24	0.00	0.17	(4.45)	(1.02)	5.05
NYMEX Crude (US\$/bbl)	78.18	(1.28)	0.40	6.50	2.41	61.40
Baltic Dry Index (pts)	1,632.00	0.18	2.97	8.58	195.65	(22.06)

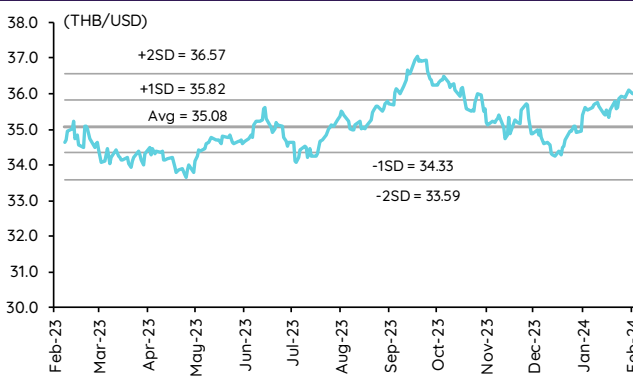
Thai and US 10-year government bond yield



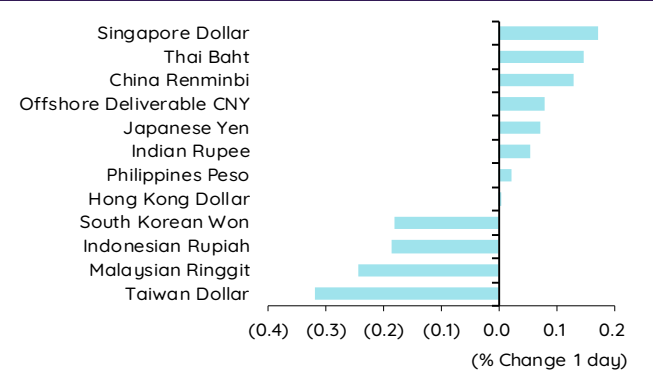
Thai and US 10-year government bond spread



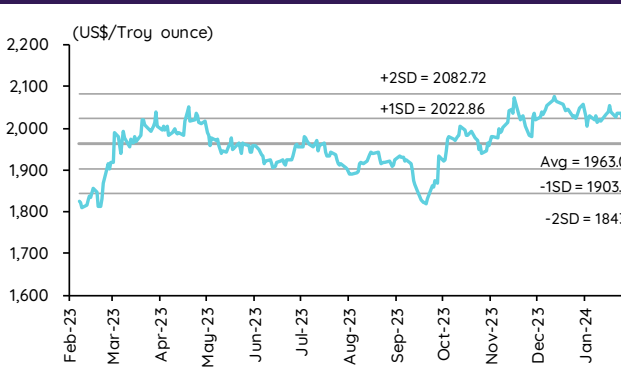
THB/USD exchange rate



Regional foreign exchange rate spot return



Gold



Brent crude



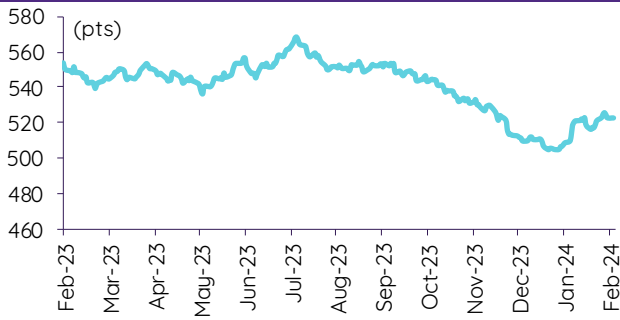
Commodities daily price update

	As of 20-Feb-24	-1W %	Avg. Price QTD in 1Q24	% QoQ	% YoY	Avg. Price in '23	% YoY	Avg. Price in '24	% YoY	Update
CRB Index	522.64	(0.0)	514.77	(3.2)	(6.7)	546.31	(7.81)	514.77	(5.8)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	82.59	0.0	79.71	(5.0)	0.3	81.93	(15.62)	79.71	(2.7)	Daily
Brent Crude (US\$/bbl)	84.82	0.5	81.40	(3.3)	0.3	82.60	(18.40)	81.40	(1.5)	Daily
West Texas Int. Cushing (US\$/bbl)	79.19	3.0	74.68	(4.8)	(8.0)	77.56	(17.79)	74.68	(3.7)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	87.40	0.1	84.40	(5.3)	3.9	86.52	(19.56)	84.40	(2.5)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	1.70	(3.3)	2.17	(25.4)	(42.3)	3.37	(27.23)	2.17	(35.6)	Daily
Coal Price NEX (US\$/MT)	122.79	1.3	129.48	(5.1)	(51.2)	178.13	(51.19)	129.48	(27.3)	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfer Singapore (US\$/bbl)	103.55	(5.8)	101.29	(3.3)	(4.2)	103.11	(21.20)	101.29	(1.8)	Daily
Gas Oil - Dubai (US\$/bbl)	20.96	(23.2)	21.58	3.6	(17.7)	21.18	(37.25)	21.58	1.9	Daily
Gasoline, 92 RON Spot (US\$/bbl)	103.55	6.9	101.29	(3.3)	(4.2)	103.11	(21.20)	101.29	(1.8)	Daily
Gasoline - Dubai (US\$/bbl)	20.96	47.2	21.58	3.6	(17.7)	21.18	(37.25)	21.58	1.9	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	68.95	(1.4)	68.10	(35.0)	8.7	70.05	(12.98)	68.10	(2.8)	Daily
Fuel Oil - Dubai (US\$/bbl)	(13.64)	7.7	(11.61)	(9.9)	(31.1)	-11.88	(28.43)	(11.61)	(2.3)	Daily
Jet Kerosene - Spot Price (US\$/bbl)	104.79	(0.4)	102.51	(5.0)	(4.5)	105.01	(16.72)	102.51	(2.4)	Daily
Jet Kerosene - Dubai (US\$/bbl)	22.20	(1.7)	22.81	(5.2)	(18.2)	23.08	(20.38)	22.81	(1.2)	Daily
SG Refinery Margin (US\$/bbl)	7.81	(21.2)	5.47	(42.7)	(33.7)	6.86	95.65	8.23	19.9605	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	910	0.0	875	(4.5)	1.8	835	(16.61)	875	4.9	Tuesday
Ethylene Spread (US\$/MT)	230	5.3	203	316.2	26.7	181	(14.77)	203	12.2	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	825	0.0	817	(0.8)	(11.5)	848	(14.27)	817	(3.7)	Tuesday
Propylene Spread (US\$/MT)	145	8.7	145	(12.2)	(35.2)	195	(3.11)	145	(25.6)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	680	(1.7)	672	2.0	(3.9)	654	(17.11)	672	2.9	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,030	1.0	1,008	6.0	(5.9)	1,033	(12.49)	1,008	(2.4)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	350	6.6	336	207.9	(9.6)	379	(3.18)	336	(11.4)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,110	0.0	1,065	4.2	(7.3)	1,053	(26.77)	1,065	1.2	Tuesday
LDPE-Naphtha Spread (US\$/MT)	430	2.8	393	169.0	(12.7)	399	(38.51)	393	(1.5)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,000	1.0	977	1.8	(8.6)	999	(14.92)	977	(2.2)	Tuesday
PP Spread (US\$/MT)	320	7.3	305	1.2	(17.6)	345	(10.45)	305	(11.6)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	555	0.0	547	11.4	4.3	500	(14.40)	547	9.4	Tuesday
MEG Spread (US\$/MT)	-9	0.0	5	(112.3)	(159.6)	-17	(52.64)	5	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,105	1.8	1,094	(61.4)	(0.4)	1,103	(12.51)	1,094	(0.8)	Tuesday
Paraxylene Spread (US\$/MT)	407	5.2	420	10.7	(1.5)	411	(7.19)	420	2.4	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	222	(14.4)	230	18.1	16.8	224	54.61	230	3.1	Daily
Toluene, FOB Korea Spot (US\$/MT)	895	0.6	877	1.3	0.1	892	(7.35)	877	(1.7)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,060	1.0	986	6.9	3.9	918	(13.13)	986	7.4	Tuesday
Benzene Spread (US\$/MT)	465	5.1	387	15.5	15.4	344	(6.34)	387	12.6	Daily
Benzene - 92 RON Spread (US\$/MT)	177	(21.1)	122	323.6	160.9	38	(164.71)	122	216.6	Daily
Condensate (US\$/MT)	698	0.0	674	(4.9)	0.2	692	(15.39)	674	(2.7)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	800	1.9	786	1.0	(2.1)	802	(9.43)	786	(1.9)	Tuesday
PTA Spread (US\$/MT)	60	2.8	53	8.2	(20.2)	62	55.13	53	(15.1)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	790	0.0	769	(3.0)	(14.4)	844	(26.72)	769	(32.9)	Tuesday
Ethylene Spread (US\$/MT)	560	(2.0)	567	(5.0)	(23.3)	663	(29.41)	567	(14.6)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	350	0.0	343	17.1	18.1	293	(45.94)	343	16.9	Tuesday
Metal										
Gold (US\$/Troy Ounce)	2,024	0.2	2,029	2.6	7.3	1,943	7.82	2,029	4.4	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	8,428	2.1	8,407	1.8	(6.1)	8,526	(3.17)	8,407	(1.4)	Daily
Silver Future (US\$/Troy Ounce)	23	1.3	23	(2.9)	(3.3)	24	(0.17)	23	(5.2)	Daily
China Composite Steel Prices (CNY/MT)	4,299	0.5	4,289	1.8	(4.7)	4,259	(10.71)	4,289	0.7	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,955	(0.5)	3,862	5.0	(3.8)	3,834	(25.34)	3,862	0.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	214	6.0	194	16.4	20.1	159	(13.70)	194	22.2	Daily
Sugar #11 (US\$/LB)	22	(2.8)	22	(9.2)	21.9	22	31.49	22	(0.5)	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,632	3.8	1,598	(21.6)	56.9	1,394	(27.83)	1,598	14.6	Daily
Baltic Supramax Index: BSI58	1,090	4.0	1,095	(15.3)	18.1	1,030	(48.65)	1,095	6.3	Daily

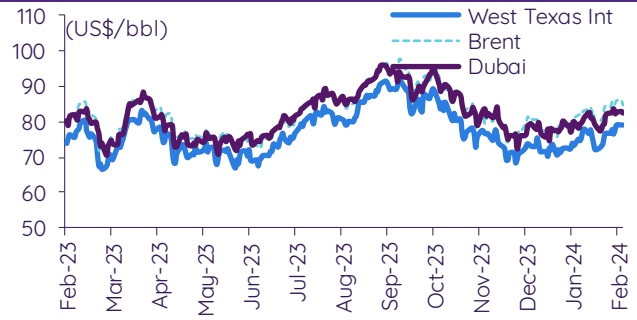
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

Commodities daily chart update

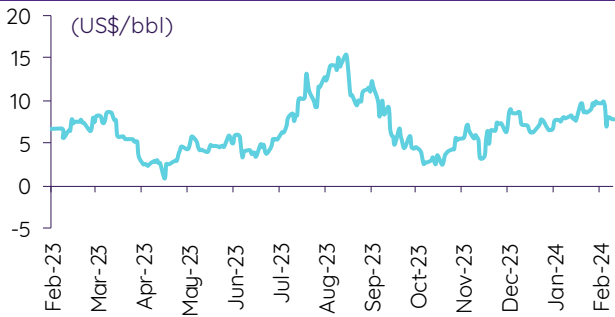
CRB US Spot All Commodities Price Index



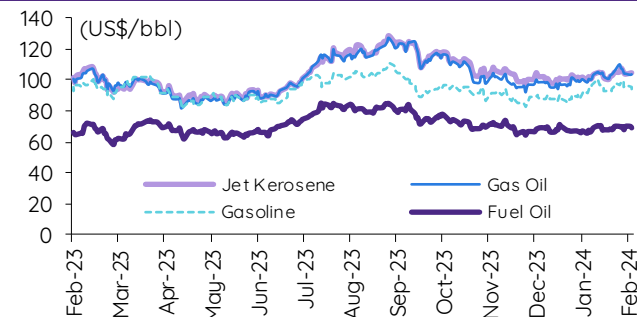
Crude prices



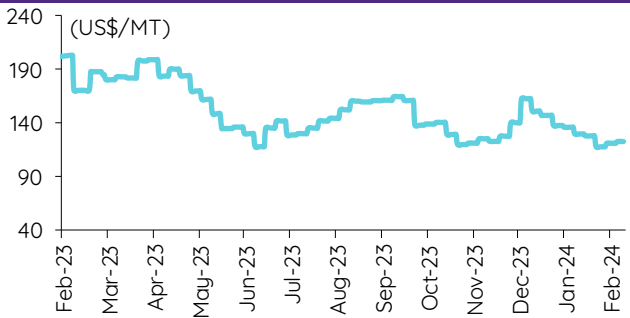
SG Dubai Hydrocracking Refinery Margin



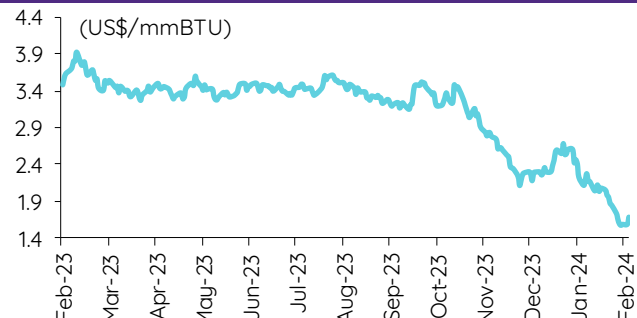
Oil product prices



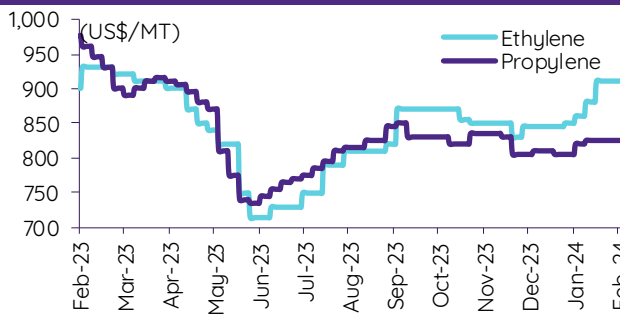
Coal price (NEX)



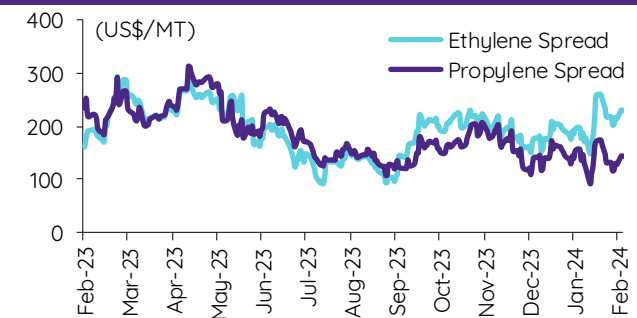
Natural gas prices (Henry hub)



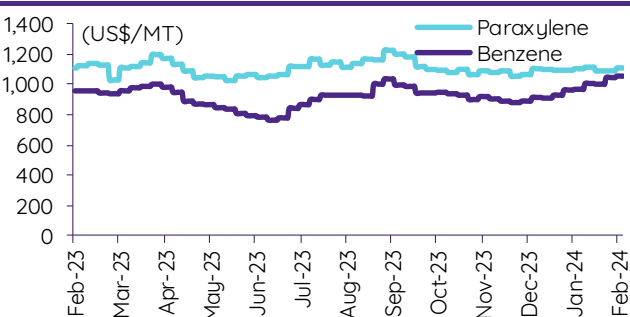
Olefins prices



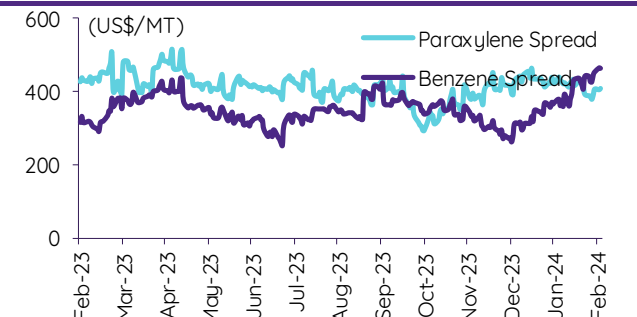
Olefins spreads



Aromatics prices

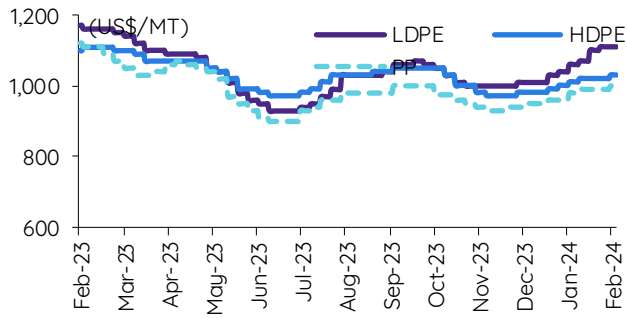


Aromatics spreads

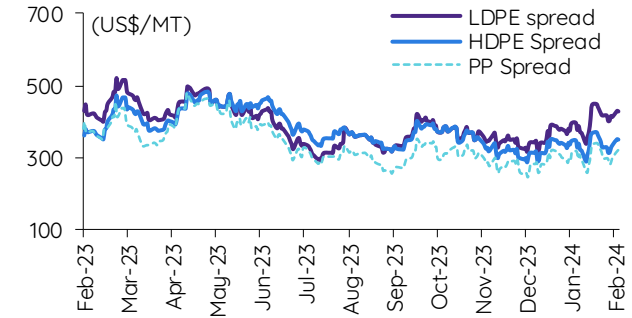


Commodities daily chart update

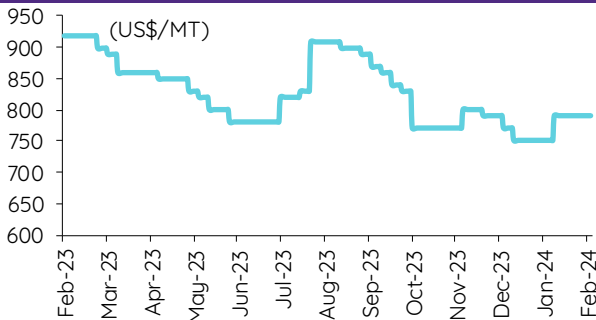
Polyolefins prices



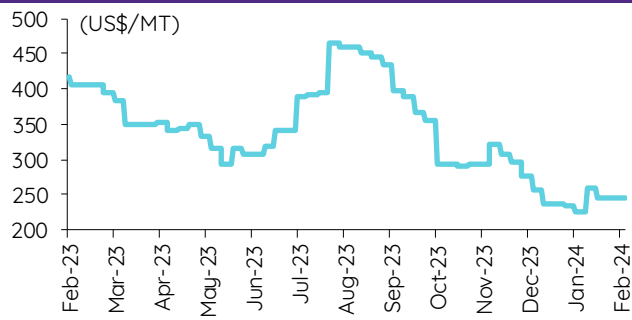
Polyolefins-Naphtha spreads



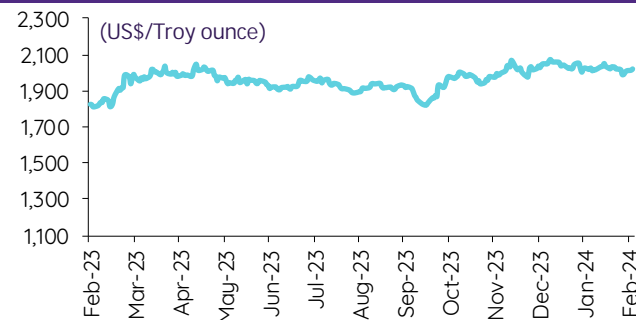
PVC price



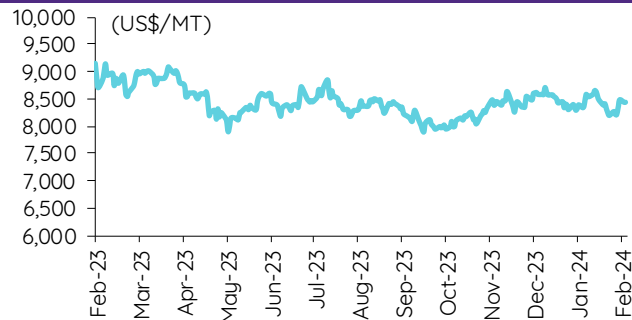
PVC spread



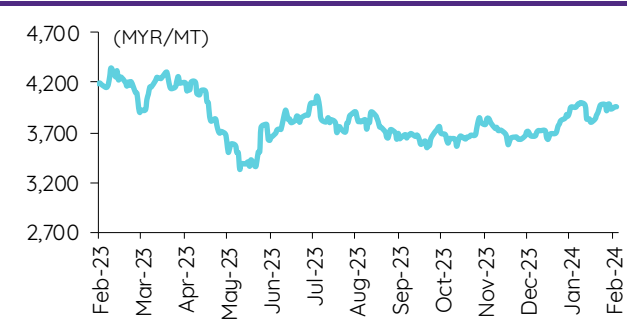
Gold price



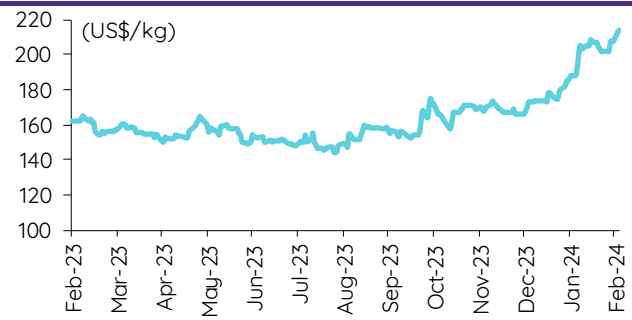
LME copper price



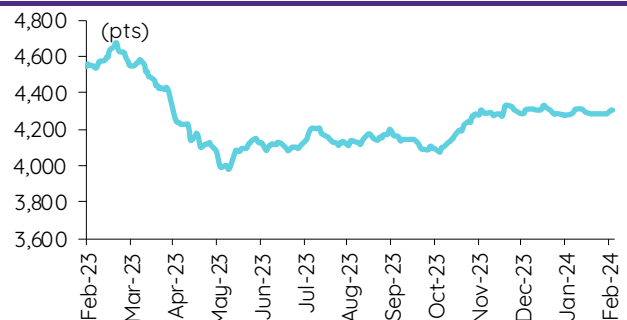
Malaysian crude palm oil price



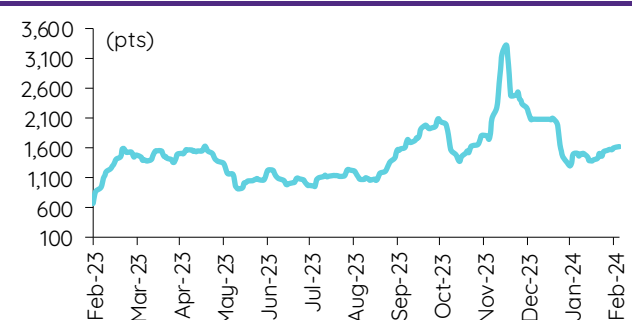
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 20-Feb-24	Gap between last close and short	Short sale volume comparing with main board
JAPAN13	120,611	444,212	3.68	0.01	35,565.81	62.71
AWC-R	38,786,000	148,397,490	3.83	3.88	(1.39)	47.00
SGP	14,500	115,275	7.95	7.95	0.00	43.54
LH-R	22,932,600	168,148,420	7.33	7.35	(0.24)	34.26
INTUCH-R	2,236,600	158,413,700	70.83	70.50	0.47	32.69
BTS-R	20,487,800	111,040,710	5.42	5.45	(0.55)	29.69
LPN	177,600	656,408	3.70	3.72	(0.65)	29.63
CPF-R	2,830,100	50,334,710	17.79	17.80	(0.08)	29.61
PTT	6,028,400	215,515,300	35.75	35.75	0.00	28.21
BANPU-R	13,244,700	76,668,545	5.79	5.80	(0.20)	26.82
MTC-R	1,754,400	76,153,775	43.41	43.50	(0.21)	26.21
ITD	3,362,900	2,364,293	0.70	0.69	1.89	24.58
AOT	2,958,500	186,201,700	62.94	63.25	(0.49)	24.09
IRPC	3,979,700	7,897,846	1.98	1.97	0.74	23.37
BTG	273,900	5,737,130	20.95	21.00	(0.26)	22.45
QH-R	2,860,100	6,205,936	2.17	2.18	(0.47)	22.44
BTG-R	265,400	5,527,900	20.83	21.00	(0.82)	21.75
TKN	1,112,400	11,856,650	10.66	10.60	0.55	21.73
JMART	1,520,300	22,173,380	14.58	14.50	0.59	21.58
MBK-R	95,800	1,554,910	16.23	16.20	0.19	21.53
BAM	5,140,800	40,993,185	7.97	7.95	0.30	21.50
DELTA-R	5,033,700	378,200,525	75.13	74.75	0.51	21.47
DEMCO	24,700	56,884	2.30	2.30	0.13	20.77
BLA	108,800	2,044,290	18.79	18.70	0.48	20.76
BLA-R	106,300	1,996,170	18.78	18.70	0.42	20.29
EA-R	1,211,500	45,886,750	37.88	38.00	(0.33)	19.94
SIRI	9,617,200	17,323,907	1.80	1.79	0.63	19.72
PTTGC-R	1,409,200	52,402,475	37.19	37.25	(0.17)	19.12
BTS	12,806,700	70,020,715	5.47	5.45	0.32	18.56
KTC	242,000	10,407,475	43.01	43.00	0.01	18.19
NOBLE	70,100	264,978	3.78	3.78	0.00	18.03
TOA	37,500	813,040	21.68	21.70	(0.09)	17.90
KKP	154,400	7,541,475	48.84	48.75	0.19	17.66
SABUY	900,000	4,446,000	4.94	4.96	(0.40)	17.54
DOHOME	351,500	3,845,490	10.94	11.10	(1.44)	17.40
AEONTS-R	11,200	1,677,000	149.73	149.50	0.16	17.28
BPP	115,100	1,626,510	14.13	14.10	0.22	17.24
IVL-R	1,632,700	38,408,370	23.52	23.50	0.10	17.16
AOT-R	2,095,900	131,753,325	62.86	63.25	(0.61)	17.07
BANPU	8,211,100	47,847,335	5.83	5.80	0.47	16.63
PLANB	1,468,400	12,762,565	8.69	8.75	(0.67)	16.61
PTTEP-R	1,167,300	175,421,450	150.28	150.50	(0.15)	16.49
BCPG	538,300	4,398,710	8.17	8.10	0.88	16.32
OR-R	3,169,600	59,315,210	18.71	18.80	(0.46)	16.10
RBF-R	294,800	3,620,510	12.28	12.20	0.67	15.65
GLOBAL	845,500	13,801,500	16.32	16.30	0.14	15.12
PTTEP	1,067,600	160,611,450	150.44	150.50	(0.04)	15.09
MBK	66,700	1,083,320	16.24	16.20	0.26	14.99
OSP-R	665,400	13,811,130	20.76	20.70	0.27	14.60
MAJOR	274,800	3,814,350	13.88	13.80	0.58	14.29
BAFS	14,700	352,800	24.00	23.80	0.84	14.20
M	45,900	1,700,500	37.05	37.00	0.13	13.79
HMPRO	1,101,100	12,001,990	10.90	10.80	0.93	13.71
WHA	8,204,300	39,488,418	4.81	4.78	0.69	13.67
LH	9,099,600	66,910,105	7.35	7.35	0.04	13.60
DMT	78,500	1,020,500	13.00	13.10	(0.76)	13.48
CBG-R	453,900	32,706,475	72.06	72.00	0.08	13.43
SAWAD	355,400	14,211,300	39.99	40.25	(0.65)	13.28
SCC-R	141,600	37,248,500	263.05	264.00	(0.36)	13.28
KEX-R	397,900	2,168,555	5.45	5.45	0.00	13.21
MINT	2,480,100	75,707,550	30.53	31.00	(1.53)	12.93
SAWAD-R	343,800	13,785,550	40.10	40.25	(0.38)	12.85
MEGA	81,800	3,277,925	40.07	40.00	0.18	12.69
COM7	877,700	19,127,080	21.79	21.90	(0.49)	12.58
TRUE-R	9,642,700	63,566,295	6.59	6.55	0.64	12.56
PRM	909,300	5,774,055	6.35	6.35	0.00	12.04
FORTH	67,500	1,169,270	17.32	17.20	0.71	11.83
ADVANC	514,500	107,333,800	208.62	207.00	0.78	11.82
DCC-R	2,046,100	3,893,581	1.90	1.90	0.15	11.81
RCL	210,500	5,453,800	25.91	25.75	0.62	11.72
GUNKUL-R	1,427,400	4,396,392	3.08	3.06	0.65	11.71
AMATA-R	749,700	17,051,330	22.74	22.60	0.64	11.69
SHR	392,800	884,486	2.25	2.26	(0.37)	11.65
SAPPE-R	38,800	3,297,675	84.99	84.50	0.58	11.55
EPG	316,900	2,458,655	7.76	7.65	1.42	11.47
ORI-R	3,160,700	24,497,015	7.75	7.75	0.01	11.46
SJWD	313,100	4,898,120	15.64	15.40	1.58	11.45
MAJOR-R	218,500	3,020,560	13.82	13.80	0.17	11.36
TKC	27,700	392,450	14.17	14.10	0.48	11.34

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 20-Feb-24	Gap between last close and short	Short sale volume comparing with main board
TIPH	39,800	1,185,925	29.80	29.50	1.01	11.26
BCP	387,700	17,039,700	43.95	43.50	1.04	11.18
TRUE	8,549,800	56,278,165	6.58	6.55	0.49	11.14
CKP-R	297,800	1,190,636	4.00	4.02	(0.54)	11.01
JAS-R	27,139,600	52,160,545	1.92	1.84	4.45	10.86
SPRC-R	1,086,600	9,420,255	8.67	8.65	0.23	10.84
BYD-R	1,472,300	5,782,908	3.93	3.80	3.36	10.69
HMPRO-R	855,800	9,285,110	10.85	10.80	0.46	10.66
BEC-R	168,300	784,456	4.66	4.66	0.02	10.56
TIDLOR-R	689,000	15,328,530	22.25	22.40	(0.68)	10.24
RBF	192,300	2,359,080	12.27	12.20	0.55	10.21
BCPG-R	334,200	2,723,605	8.15	8.10	0.61	10.13
TTB	9,637,100	18,117,278	1.88	1.88	(0.00)	9.99
HUMAN	72,500	891,750	12.30	12.20	0.82	9.94
BEM	3,614,300	28,074,675	7.77	7.85	(1.05)	9.88
III	350,900	3,404,730	9.70	9.60	1.07	9.85
KSL	66,700	173,420	2.60	2.58	0.78	9.84
CHG	2,523,600	7,448,948	2.95	2.94	0.40	9.77
AP	1,064,400	11,595,580	10.89	10.90	(0.05)	9.70
SPALI	385,500	7,615,060	19.75	19.80	(0.23)	9.66
BGRIM	2,030,500	57,178,850	28.16	28.00	0.57	9.65
TIDLOR	640,700	14,280,060	22.29	22.40	(0.50)	9.52
BEM-R	3,481,800	27,061,130	7.77	7.85	(0.99)	9.52
VGI	5,704,900	8,864,943	1.55	1.53	1.56	9.41
NEX-R	145,400	1,411,600	9.71	9.60	1.13	9.35
RATCH	214,100	6,315,950	29.50	29.50	0.00	9.32
TISCO	222,500	22,082,900	99.25	99.00	0.25	9.26
ITC-R	423,300	8,058,580	19.04	19.00	0.20	9.13
AEONTS	5,900	884,050	149.84	149.50	0.23	9.11
ADVANC-R	395,500	82,446,100	208.46	207.00	0.71	9.09
WHA-R	5,422,100	25,911,384	4.78	4.78	(0.02)	9.03
THANI	1,279,000	2,922,942	2.29	2.26	1.12	9.03
OR	1,771,300	33,137,770	18.71	18.80	(0.49)	9.00
SAT	87,800	1,597,310	18.19	18.10	0.51	8.98
GUNKUL	1,089,600	3,355,630	3.08	3.06	0.64	8.94
ERW	998,100	4,651,374	4.66	4.66	0.00	8.90
CV	2,912,200	1,678,394	0.58	0.55	4.79	8.90
TASCO	501,100	8,571,470	17.11	17.10	0.03	8.90
SCC	94,700	24,973,200	263.71	264.00	(0.11)	8.88
RCL-R	159,300	4,135,550	25.96	25.75	0.82	8.87
CPN-R	624,700	40,818,900	65.34	65.75	(0.62)	8.80
TU	6,994,600	107,746,280	15.40	15.20	1.34	8.66
SCGP	1,903,500	56,475,100	29.67	28.75	3.20	8.57
SSP	87,700	695,695	7.93	7.80	1.70	8.56
OSP	390,000	8,133,150	20.85	20.70	0.75	8.56
SCB-R	368,500	38,196,800	103.65	104.00	(0.33)	8.50
TLI	2,409,100	20,215,015	8.39	8.45	(0.70)	8.42
STA-R	1,054,700	18,948,170	17.97	17.90	0.37	8.33
PTTGC	598,900	22,346,000	37.31	37.25	0.17	8.13
VIBHA	807,200	1,419,808	1.76	1.75	0.51	8.07
BLAND	1,029,200	720,440	0.70	0.69	1.45	8.05
GULF	753,500	33,331,800	44.24	44.50	(0.59)	7.90
PTG-R	573,100	4,950,055	8.64	8.70	(0.72)	7.83
CPALL	2,820,400	155,719,000	55.21	56.50	(2.28)	7.78
AWC	6,381,300	24,593,000	3.85	3.88	(0.67)	7.73
DCC	1,336,500	2,548,141	1.91	1.90	0.35	7.72
EPG-R	210,100	1,623,195	7.73	7.65	0.99	7.61
CRC	696,900	23,728,275	34.05	34.00	0.14	7.59
FORTH-R	43,100	748,230	17.36	17.20	0.93	7.56
BCH	432,000	9,430,520	21.83	21.90	(0.32)	7.54
CK	387,800	8,981,680	23.16	23.10	0.26	7.53
KTB	5,103,800	81,486,730	15.97	16.00	(0.21)	7.52
COM7-R	522,100	11,365,040	21.77	21.90	(0.60)	7.48
JMART-R	527,100	7,744,290	14.69	14.50	1.33	7.48
CENTEL-R	206,400	8,755,325	42.42	42.75	(0.77)	7.44
JR	5,400	24,192	4.48	4.48	0.00	7.44
KKP-R	64,900	3,166,075	48.78	48.75	0.07	7.42
IRPC-R	1,250,800	2,483,771	1.99	1.97	0.80	7.35
GPSC-R	498,800	26,254,475	52.64	52.50	0.26	7.31
RATCH-R	167,900	4,953,050	29.50	29.50	0.00	7.31
GLOBAL-R	406,400	6,644,030	16.35	16.30	0.30	7.27
CKP	196,400	788,326	4.01	4.02	(0.15)	7.26
SC	563,900	1,915,882	3.40	3.38	0.52	7.20
ICHI	226,900	3,864,170	17.03	17.00	0.18	7.06
SAMART	103,200	607,300	5.88	5.95	(1.10)	7.04
EGCO-R	39,900	5,190,550	130.09	130.00	0.07	6.96
BAM-R	1,661,400	13,191,925	7.94	7.95	(0.12)	6.95
ITD-R	948,100	663,672	0.70	0.69	1.45	6.93
TOG	14,700	173,190	11.78	11.90	(0.99)	6.86
BH-R	133,700	32,612,400	243.92	244.00	(0.03)	6.82

Source: SET, InnovestX Research

Director trade

1. Director trade as reported on February 20, 2024

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
EP	Mr. YUTH CHINSUPAKUL	Common Share	19-02-24	2,300	2.65	6,095	Purchase
MBAX	Mr. SONGKIAT VICHAYAVETANG	Common Share	16-02-24	5,000	3.16	15,800	Purchase
NUSA	Mr. PRADEJ KITTI-ITSARANON	Warrant	19-02-24	32,984,100	0.11	3,628,251	Purchase
PSH	Mr. PICHIT KANGWOLKIJ	Common Share	16-02-24	70,000	12.20	854,000	Purchase
PSH	Mr. PICHIT KANGWOLKIJ	Common Share	16-02-24	65,200	12.30	801,960	Purchase
PSH	Mr. PICHIT KANGWOLKIJ	Common Share	19-02-24	190,000	12.30	2,337,000	Purchase
QLT	Mr. KITTI PHUATHAVORNSKUL	Common Share	19-02-24	331,400	2.77	917,978	Purchase
STI	Mr. KANCHIT KUPPATASIN	Common Share	16-02-24	11,400	3.50	39,900	Purchase
TASCO	Mr. SOMCHIT SERTTHIN	Common Share	19-02-24	750,160	17.00	12,752,720	Purchase
				Total	Purchase	21,353,704	
					Sale	0	
					Net	<u>21,353,704</u>	

Corporate calendar

February				
Mon	Tue	Wed	Thu	Fri
19 XD ADVANC Bt.4.61 LUXF Bt.0.21 PTTTP Bt.5.25 XW ZIGA 3 : 1 Share listing BWG 450,000,000 Shares CIG 123,456,790 Shares GCAP 4,000,000 Shares	20 XD INTUCH Bt.1.7 WHABT Bt.0.173 Last trading day B-W7 POMPUI New securities NL (SET Index) New warrant HYDRO-W2	21 XD FTREIT Bt.0.187 IMPACT Bt.0.2 META80X Bt- THCOM Bt.0.13 XE B-W7 1 : 0.893 @Bt.1.107 Share listing MBK 281,144 Shares	22 XD SCCC Bt.7 XR INETREIT- @Bt- POLAR 3 : 1 @Bt.0.01 TITLE 12 : 1 @Bt.3.50 PD METCO Bt.10 SSC Bt.0.52 TSC Bt.0.8 Last trading day SENA-W1	23 XD BOL Bt.0.175 GLOBAL Bt.0.1744444444 GLOBAL 25 : 1 XD(ST) GPSC Bt.0.44 OR Bt.0.27 PSL Bt.0.05 PTTGC Bt.0.75 XE SENA-W1 1 : 1 @Bt5 PD STI Bt.0.1
26 Substitution for Makha Bucha Day (Saturday 24th February 2024)	27 XD AMATAR Bt.0.066 GVREIT Bt.0.2044 INETREIT Bt.0.2007 IRPC Bt.0.03 TOP Bt.2.75	28 XD BAREIT Bt.0.183 CPNREIT Bt.0.257 GLAND Bt.0.025 GULF Bt.0.88 LPN Bt.0.05 MC Bt.0.5 XE PROEN-W1 1 : 1 @Bt.3.6 PD ERWPF Bt.0.1365 IRC Bt.0.4178 POPF Bt.0.1658 PPF Bt.0.2005 SIRIP Bt.0.08	29 XD ASK Bt.1.16 CBG Bt.0.5 ITC Bt.0.35 KDH Bt.2 KSL Bt.0.05 PHOL Bt.0.12 PROSPECT Bt.0.2175 PTT Bt.1.2 TASCO Bt.1 THANI Bt.0.02 THANI 10 : 1 XD(ST) PD RAM Bt.0.2	
March				
Mon	Tue	Wed	Thu	Fri
				1 XD BIZ Bt.0.3 BKKCP Bt.0.16 HENG Bt.0.0665 MIPF Bt.0.33 PM Bt.0.15 PSH Bt.0.65 PT Bt.0.35 SPRIME Bt.0.14 TFM Bt.0.13 TU Bt.0.24 PD CPNCG Bt.0.2559
4 XD BBGI Bt.0.05 BCPG Bt.0.15 DOHOME Bt.0.0050505051 DOHOME 22 : 1 XD(ST) DRT Bt.0.26 GFPT Bt.0.15 I2 Bt.0.068 TIF1 Bt.0.15 WICE Bt.0.24 PD DIF Bt.0.2264	5 XD MGI Bt.0.35 NKI Bt.1.5 NKI 37 : 1 XD(ST) SIS Bt.1.05 TEAM Bt.0.15	6 XD SPVI Bt.0.145 TPRIME Bt.0.1071 XE GLOCON-W5 1 : 1 @Bt.1.5 PD LUXF Bt.0.21	7 XD AI Bt.0.1 ALLY Bt.0.163 CPW Bt.0.14 DELTA Bt.0.45 GBX Bt.0.055 TNP Bt.0.045 XO Bt.0.53 PD ASML01 Bt- FTREIT Bt.0.187	8 PD IMPACT Bt.0.2 WHABT Bt.0.173
11 XD INSET Bt.0.05 SNP Bt.0.75 PD PSL Bt.0.05	12 XD AGE Bt.0.2 SFT Bt.0.0455 PD MC Bt.0.5	13 XD DCON Bt.0.02 PD GVREIT Bt.0.2044 INETREIT Bt.0.2007	14 XD PEACE Bt.0.15 SGP Bt.0.15 PD AAPL80X Bt.0.0048	15 XD PDG Bt.0.08 PD BAREIT Bt.0.183 CPNREIT Bt.0.257 KSL Bt.0.05 PROSPECT Bt.0.2175
18 PD SPRIME Bt.0.14	19 XD NTV Bt.1.46 PD BKKCP Bt.0.16 MIPF Bt.0.33	20 PD TIF1 Bt.0.15	21	22 PD AMATAR Bt.0.066 SBUX80X Bt-
25 XE XPG-W4 1 : 6.621 @Bt.0.815 PD TPRIME Bt.0.1071	26 XD VIH Bt.0.2	27	28	29 XD Q-CON Bt1 PD ALLY Bt.0.163

XD - Cash Dividend
XD(ST) - Stock Dividend

PD - Payment Date
XR - Rights for Common

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

XE - Warrant Exercise
CW - Capital write-down

SP - Suspension

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CG Rating 2023 Companies with CG Rating

Companies with Excellent CG Scoring

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Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

24CS, AMANAH, AMARC, AMC, APP, ASAP, BCT, BE8, BIG, BIOTEC, BLESS, BSM, BVG, CAZ, CCET, CHARAN, CHAYO, CHOTI, CITY, CMAN, CMR, CRANE, CWT, DHOUSE, DTCENT, EASON, FNS, FTE, GIFT, GJS, GTB, GTV, GYT, HL, HTECH, HYDRO, IIG, INGRS, INSURE, 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, SANKO, SAWAD, SCAP, SPC, SIAM, SKE, SKY, SMART, SMD, SMIT, SOLAR, SPA, STECH, STPI, SVR, TC, TCCC³, TEAM, TFI, TIGER, TITL, TKC, TMI, TNH, TPA, TPAC, TRITN, UBA, UMI, UMS, UTP, VARO, VPO, W, WARRIX, WORK, WPH, YONG, ZIGA

Corporate Governance Report

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The survey result is as of the date appearing in the Corporate Governance Report of Thai Listed Companies. As a result, the survey result may be changed after that date. 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 (ได้ขึ้นบัญชี)

2S, 7UP, AAI, ADVANC, AF, AH, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBGI, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BKL, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, CPALL, CPAXT, CPF, CPI, CPL, CPN, CPW, CRC, CSC, DCC, DELTA, DEMCO, DIMET, DOHOME, DRT, DUSIT, EA, EASTW, ECF, EGCO, EP, EPG, ERW, ESTAR, ETC, ETE, FNS, FPI, FPT, FSMART, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HENG, HMPPRO, HTC, ICC, ICHI, IFS, III, ILINK, ILM, INET, INOX, INSURE, INTUCH, IRPC, ITEL, IVL, JAS, JKN, JR, JTS, KASET, KBANK, KBS, KCAR, KCC, KCE, KGEN, KGI, KKP, KSL, 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, SEAOL, SE-ED, SELIC, SENA, SGC, SGP, SIRI, SITHAI, SKR, SMIT, SMK, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASCOC, TCAP, TCMC, TFG, TFI, TFMAMA, TGE, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, 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 (ประกาศเจตนา)

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, OTO, PLUS, POLY, PQS, PRIME, PROEN, PRTR, RBF, RT, SA, SANKO, SCB, SENX, SFLEX, SIS, SKE, SM, SVOA, TBN, TEGH, HTECH, HUMAN, HYDRO, I2, IFEC, IIG, IMH, 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, APP, APURE, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCTION, AURA, B52, BA, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BLC, BLESS, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BSRC, BTNC, BTW, BUI, BVG, CCET, CCP, CEY, CGD, CH, CHARAN, CHASE, CHAYO, CHG, CHIC, CHO, CI, CITY, CIVIL, CK, CKP, CMAN, CMO, CMC, COCO, COMAN, CPANEL, CPH, CPR, CRT, CRANE, CRD, CREDIT, CSP, CSR, CSS, CTW, CWT, D, DCON, DDD, DHOUSE, DITTO, DOD, DPAINT, DTCENT, DTICI, DV8, EASON, ECL, EE, EFORL, EMC, ET, EURO, F&D, FANCY, FE, FLOYD, FMT, FN, FORTH, FTI, FVC, GABLE, GENCO, GFC, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GSC, GTB, GTV, GYT, HEALTH, HFT, HL, HPT, HTECH, HUMAN, HYDRO, I2, IFEC, IIG, IMH, IND, INGRS, INSET, IP, IRC, IRCP, IT, ITD, ITNS, ITTHI, JAK, JCK, JCKH, JCT, JDF, JPARK, JSP, JUBILE, K, KAMART, KC, KCG, KCM, KDH, KEX, KIAT, KISS, KJL, KK, KKC, KLINI, KOOL, KTIS, KTMS, KUMWEL, KUN, KWC, KWI, KWM, KYE, LALIN, LDC, LEE, LIT, LOXLEY, LPH, LST, 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, NDR, NETBAY, NEW, NEWS, NFC, NL, NNCL, NOK, NOVA, NPK, NSL, NTSC, NTV, NUSA, NV, NVD, NYT, ONEE, ORN, PACE, PACO, PAF, PCC, PEACE, PERM, PF, PHG, PICO, PIN, PJW, PLE, PLT, PMTA, POLAR, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRI, PRIN, PRO, PROUD, PSG, PSP, PTC, PTL, RAM, RCL, READY, RICHY, RJH, ROCK, 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, SPVI, SQ, SR, SRS, SSC, SSS, STANLY, STARK, STC, STEC, STECH, STHAI, STI, STP, STPI, SUC, SUN, SUPER, SUTHA, SVR, SVT, SWC, SYNEX, TACC, TAN, TAPAC, TC, TCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THMUL, TIGER, TITL, TK, TKC, TLI, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPBI, TPC, TPIPL, TPIPP, TPL, TPOLY, TPP, TPS, TQR, TR, TRC, TRITN, TRP, TRUBB, TRV, TSE, TTI, TTT, TTW, TURTLE, TVH, TVT, TWP, TWZ, TYCN, UAC, UBA, UMI, UMS, UNIQU, UP, UPF, UPOIC, UREKA, UTP, UVAN, VARO, VIBHA, VL, VNG, VPO, VRANDA, WARRIX, WAVE, WFX, WGE, WIN, WINDOW, WINMED, WINNER, WORK, WORLD, WP, YGG, YONG, ZAA

Explanations

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