

19 AUGUST 2024

# SPOTLIGHT ON THAILAND

## Published Reports

- BETAGRO (BTG TB) - M&A is coming; Maintain HOLD TP THB23.00
- MASTER STYLE (MASTER TB) - Believe profit has bottomed in 2Q24; Maintain BUY TP THB52.00
- ORIGIN PROPERTY (ORI TB) - 2Q24 results at first glance; Maintain REDUCE TP THB4.40

## Economics

- New Thai prime minister scrutinising B500bn cash handouts
- Gold tops \$2,500 for first time
- Investors await clarity on cabinet, digital wallet
- Industry sentiment up in July
- Thai industrial sentiment rises for first time in 4 months

## Corporate News

- Bangchak seeks Asean carbon trade
- CPRAM opens new factory, seeks 20% market share
- Inner-city land prices increase in first half
- Asian shares rally on upbeat US outlook

Indices	Index as of 16-Aug-24	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,303	1.0	(8.0)	(3,312)
China SHCOMP	2,879	0.1	(3.2)	
Hong Kong HSI	17,430	1.9	2.2	
India SENSEX	80,437	1.7	11.3	1,510
Indonesia JCI	7,432	0.3	2.2	326
Korea KOSPI	2,697	2.0	1.6	18,028
MY FBMKLCI	1,624	0.7	11.6	
PH PCOMP	6,847	2.3	6.2	(475)
SG FSSTI	3,353	1.1	3.5	
Taiwan TWSE	22,349	2.1	24.6	(8,099)
VN VNINDEX	1,252	2.3	10.8	(2,070)
MSCI Emerging	1,094	1.6	6.8	
Nikkei 225	38,063	3.6	13.7	
FTSE 100	8,311	(0.4)	7.5	
CAC 40	7,450	0.4	(1.2)	
DAX	18,322	0.8	9.4	
Dow Jones	40,660	0.2	7.9	
Nasdaq	17,632	0.2	17.5	
S&P 500	5,554	0.2	16.4	
Brent	79.68	(1.7)	3.4	
Dubai	80.22	0.2	4.8	
WTI	76.65	(1.9)	7.0	
GOLD	2,508.01	2.1	21.6	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	16,873	16,538	335	47
Retail	12,175	13,317	(1,141)	36
Prop Trade	2,159	2,150	10	6
Local Institution	4,450	3,654	797	11
Total Trade	35,658	35,658	(0)	100
Rates	Last close	1M ago	End last yr	1yr ago
	16/08/2024	16/07/2024	29/12/2023	16/08/2023
THB/USD	35.03	36.11	34.14	35.37
Inflation *	0.83	0.62	(0.83)	0.38
MLR **	7.12	7.12	7.12	6.87
1Y Fixed *	1.65	1.65	1.65	1.41
Govt bond 10Y	2.55	2.60	2.68	2.65
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	16/08/2024	16/07/2024	29/12/2023	16/08/2023
Brent	79.68	83.73	77.04	83.45
Dubai	80.22	84.53	76.51	86.36
WTI	76.65	80.76	71.65	79.38
Gold	2,508	2,469	2,063	1,892
Baltic Dry	1,691	1,902	2,094	1,237
(USD/ton)	16-Aug-24	09-Aug-24	25-Dec-20	18-Aug-23
Coal	148.71	146.18	84.45	152.12
% change	1.7	11.5	76.1	(2.2)

\* chg y-y% last at end of most recent month end; \*\* Avg of 4 major banks;  
Sources: Bloomberg, except coal from BANPU

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### Thailand Equity Sales:

### Thailand Equity Trading:

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## Published Reports

### BETAGRO (BTG TB) - M&A is coming; Maintain HOLD TP THB23.00

#### Acquiring a leading importer of eggs in Singapore

BTG is acquiring a 75% interest in Eggriculture Foods for HKD444m or THB2.1b. It expected to complete the deal and start consolidating the business in its financial statements from 1Q25. Eggriculture produces and distributes fresh and processed eggs in Singapore. It leads the market with a share of c20%, with a daily production capacity of 0.9m eggs. Also, it imports roughly 0.5m-0.6m eggs daily since domestic output is insufficient for local consumption. Specifically, the annual production of Singapore was 2.1b eggs, representing just 32% of the domestic consumption, implying 68% was from imports. In the past five years, egg prices increased by 9.6% CAGR, with an average price of THB9.34/egg in 2023, up from THB6.74/egg in 2021.

#### Eggs may generate more than 5% additional profit for BTG

Based on financial data from annual reports and BTG, Eggriculture recorded revenue of SGD108m or THB2.9b, 2.6% of BTG's, and a net profit of SGD19.3m. Excluding gain/loss from the revaluation of the fair value of biological assets, such as chicken breeder and other agricultural products, as well as their impacts on COGS, the profit was SGD9.8m or THB265m (see Annual report, page 4). Assuming a 75% stake and a 3% loan interest rate, the deal would generate no less than 5% additional profit for BTG, excluding future synergies.

#### Future synergies

BTG has expansion plans for Eggriculture, including brands and value-added products through its distribution channels, mainly HORECA and modern trade. Also, it plans to help increase farming and production efficiencies, such as feed reformulation or animal health management. Valuation-wise, the purchase price of THB2.1b for a 75% ownership is higher than the market cap of Eggriculture (HKD245m) by 2.4x. However, it implies an undemanding PE of 10.5x (based on a profit excluding the revaluation of the fair value of biological assets).

#### Further monitoring of synergies and risks

We initially have a favorable view of this deal based on historical financial data in annual reports and potential synergies. However, we will keep monitoring its operating results since it is subject to risks from fluctuations in farming costs and egg prices in Singapore and changes in the price of breeders and other agricultural product prices requiring a mark-to-market.

### Exhibit 1: Shareholders structure and director of Eggriculture

Shareholding structure of Eggriculture before and after acquisition:

Name of shareholders	Before the acquisition		After the acquisition	
	No. of shares	Percentage	No. of shares	Percentage
1. Betagro Foods (Singapore) Pte. Ltd. <sup>/1</sup>	0	0	500,000,000	100.00
2. Radiant Grand International Limited / Mr. Ma Chin Chew	294,800,000	58.96	0 <sup>/2</sup>	0 <sup>/2</sup>
3. Elite Ocean Ventures Limited / Mr. Lim Joo Boo	80,200,000	16.04	0	0
4. Other public shareholders	125,000,000	25.00	0	0
<b>Total</b>	<b>500,000,000</b>	<b>100.00</b>	<b>500,000,000</b>	<b>100.00</b>

<sup>/1</sup> Betagro PCL indirectly hold 75.00% of Eggriculture shares through Betagro Foods

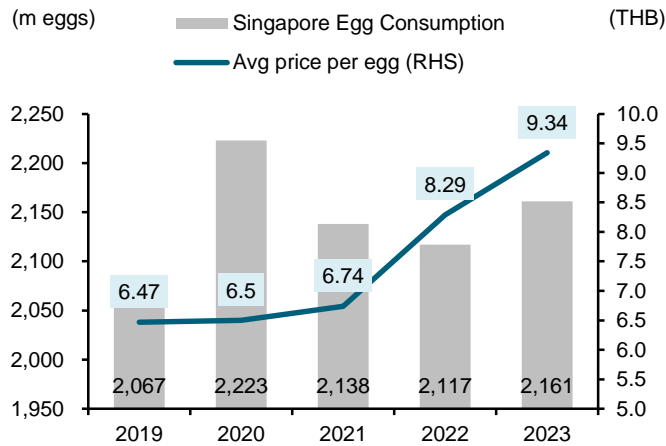
<sup>/2</sup> RGI and/or Mr. Ma Chin Chew indirectly hold 25.00% of Eggriculture shares through Betagro Foods

The lists of Eggriculture's directors before and after acquisition shall be as below:

Before the acquisition	After the acquisition
1. Mr. Ma Chin Chew	1. Mr. Vasit Taepaisitphongse
2. Ms. Lim Siok Eng	2. Mr. Chayadhorn Taepaisitphongse
3. Mr. Tang Hong Lai	3. Mr. Worrawut Vanitkulbodee
4. Mr. Sneddon Donald William	4. Mr. Ma Chin Chew
5. Mr. Yuen Ka Lok Ernest	Note that No. 1-3 above are the representatives
6. Mr. Lew Chern Yong	of the Company.

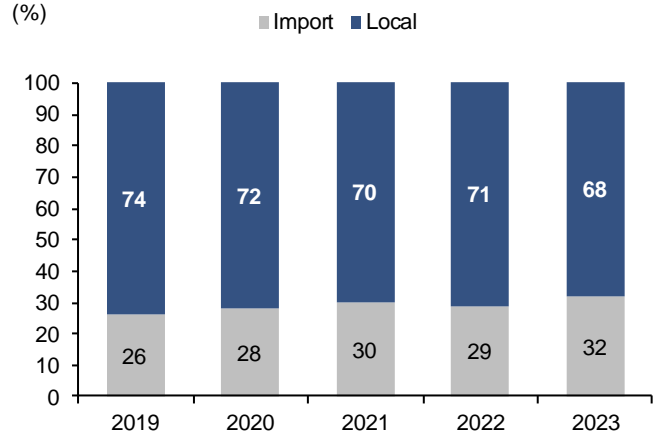
Source: BTG

Exhibit 2: Singapore Egg Consumptions and average price



Sources: Singapore Department of Statistics, Singapore Food Agency

Exhibit 3: Singapore Egg Supply



Sources: Singapore Department of Statistics, Singapore Food Agency

Exhibit 4: Profit and loss statement of Eggriculture Foods from 2024 Annual Report

	Note	2024			2023		
		Results before biological assets and agricultural produce fair value adjustments	Biological assets and agricultural produce fair value adjustments	Total	Results before biological assets and agricultural produce fair value adjustments	Biological assets and agricultural produce fair value adjustments	Total
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	5	108,417	-	108,417	95,766	-	95,766
Cost of sales	8	(79,678)	(26,458)	(106,136)	(75,511)	(16,844)	(92,355)
Gross profit		28,739	(26,458)	2,281	20,255	(16,844)	3,411
Other income							
- Interest	6	3	-	3	49	-	49
- Others	6	503	-	503	998	-	998
Other losses - net							
- Impairment loss on financial assets		(113)	-	(113)	(116)	-	(116)
- Others	7	(79)	-	(79)	(42)	-	(42)
Gain arising from initial recognition of agricultural produce at fair value less estimated costs to sell at point of harvest		-	27,053	27,053	-	16,880	16,880
Gain arising from changes in fair value of biological assets less estimated costs to sell	14	-	8,842	8,842	-	3,593	3,593
Selling and distribution expenses	8	(6,913)	-	(6,913)	(6,980)	-	(6,980)
Administrative expenses	8	(7,122)	-	(7,122)	(6,813)	-	(6,813)
Finance costs	10	(1,238)	-	(1,238)	(607)	-	(607)
Profit before income tax		13,780	9,437	23,217	6,744	3,629	10,373
Income tax expense	11	(3,993)	-	(3,993)	(1,698)	-	(1,698)
Profit after tax and total comprehensive income for the year		9,787	9,437	19,224	5,046	3,629	8,675
Profit after tax and total comprehensive income attributable to:							
Owners of the Company		9,878	9,437	19,315	5,011	3,629	8,640
Non-controlling interests		(91)	-	(91)	35	-	35
		9,787	9,437	19,224	5,046	3,629	8,675

Sources: Eggriculture's 2024 Annual Report

## MASTER STYLE (MASTER TB) - Believe profit has bottomed in 2Q24; Maintain BUY TP THB52.00

### 2Q24 profit missed estimates

MASTER reported a2Q24 net profit of THB88m (-17.6% q-q, +7.5% y-y). Excluding one-time consultancy fees of THB9m, the core profit equaled THB97m (-9% q-q, +18.5% y-y) due to higher expenses and lower profit-sharing from associates. The revenue and gross margin of hospitals under Master were healthy, with in-line revenue growth of 9% q-q and 11% y-y. Although the utilization rate of its operating rooms was flat q-q at 60%, it was due to revenue from Men Health, which excludes the use of operating rooms. Meanwhile, the gross margin stood at 57%, down from 58.5% in 1Q24 due to a change in the revenue mix but still up from 55.5% in 2Q23.

### Higher expenses and lower-than-expected profit sharing from associates

Expenses surged 17% q-q and 19% y-y, driving SG&A to sales to 36.9%, up from 34.3% in 1Q24 and 2Q23 due to higher personnel and depreciation expenses. Profit sharing from associates decreased to THB7m from THB10m in 1Q24. Although MASTER started to realize V square, it contributed a slight loss of THB0.4m due to new accounting standards, particularly TFRS16 (lease). Also, it was investing in tools and equipment. Meanwhile, Wind Clinic contributed a higher loss of THB3m from THB0.3m in 1Q24 since it started providing surgery services using an external operating room, resulting in high costs.

### Believe profit has troughed in 2Q24 and expect sharp recovery from 3Q24 onwards

MASTER maintained its 2024 revenue growth target of no less than 20% y-y. Initially, we believe the profit has seen its trough in 2Q24 and expect 2H24 profit to accelerate to its normalized level, supported by (1) a high season for surgery, (2) IPD revenue realization (after IPD beds increase from 15 to 19), and (3) an expected rise in the quarterly profit sharing from associates to THB12-15m in 2H24 due to V Square, which should turn profitable from 3Q24 onward. Also, we expect other associates to recover and report a higher profit.

### Slash 2024E profit, but the share price has already been priced in the cut

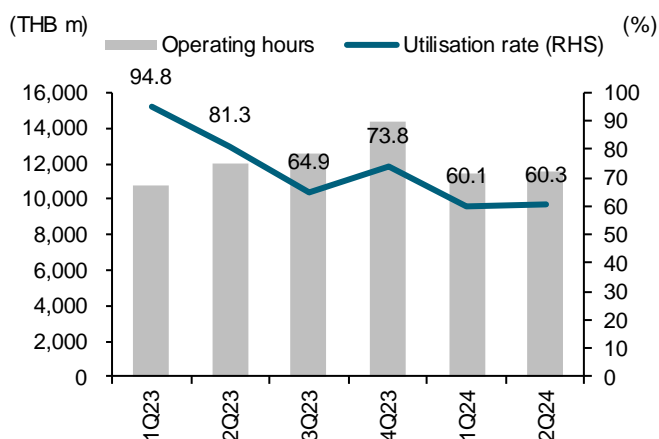
Given the below-estimate 2Q24 profit, we cut our 2024E net profit by 15% to THB525m (+26% y-y), leading to a TP cut to THB52 (from THB72) to incorporate a lower growth rate and a lower PE target of 30x (from 35x). However, MASTER has plunged 36% in the past three months to factor in the disappointing 2Q24 profit. Hence, we retain our BUY rating to capture robust recoveries from 3Q24 onwards.

### Exhibit 4: MASTER – 2Q24 earnings results

	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	----- Change -----		1H23	1H24	Change
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)
Sales	436	459	479	543	468	510	9.0	11.1	895	978	9.3
Cost of sales	182	204	200	198	194	220	13.1	7.4	387	414	7.0
Gross profit	253	255	279	345	274	291	6.1	14.1	508	564	11.1
SG&A	162	158	160	154	160	188	17.3	19.4	320	348	8.9
Operating profit	94	106	128	197	122	108	(11.5)	2.4	199	231	15.7
Profit sharing	0	0	0	5	10	7	(34.0)	nm	0	17	nm
Interest expense	3	4	4	3	3	3	(0.0)	(3.5)	7	7	(3.2)
Tax expense	19	21	25	40	23	18	(24.0)	(14.4)	39	41	4.9
Reported net profit	72	81	100	164	106	88	(17.6)	7.5	153	194	26.6
Core profit	72	81	100	164	106	97	(9.1)	18.5	153	203	32.5
<b>Key Ratios (%)</b>							<b>(ppt)</b>	<b>(ppt)</b>			
Gross margin	58.2	55.5	58.2	63.6	58.5	57.0	(1.6)	1.5	56.8	57.7	0.9
SG&A to sales	37.2	34.3	33.5	28.3	34.3	36.9	2.6	2.6	35.7	35.6	(0.1)
Operating margin	21.5	23.1	26.8	36.3	26.2	21.2	(4.9)	(1.8)	22.3	23.6	1.3
Net margin	16.4	17.7	20.8	30.1	22.7	17.2	(5.5)	(0.6)	17.1	19.8	2.7
Core margin	16.4	17.7	20.8	30.1	22.7	18.9	(3.8)	1.2	17.1	20.7	3.6
<b>Operating Statistics</b>											
Total OR rooms (no.)	7	7	17	17	17	17			17	17	
Operating hours (hours)	10,752	11,975	12,587	14,316	11,386	11,564	1.6	(3.4)	22,727	22,950	1.0
Utilization rate (%)	94.8	81.3	64.9	73.8	60.1	60.3			88.1	62.6	
<b>Revenue breakdown (THB m)</b>											
Surgery	340	364	387	462	375	416	10.8	14.4	20.5	12.7	53.0
Skin	42	34	33	27	27	26	(3.0)	(24.6)	16.6	(10.2)	(17.9)
Hair treatment	28	32	31	24	27	37	35.2	15.5	20.5	33.5	171.8
Aftercare	18	18	17	17	29	22	(22.3)	22.2	37.8	363.4	(59.0)
Other	8	11	11	13	11	9	(10.4)	(15.8)	23.0	359.2	(45.2)
<b>Revenue proportion (%)</b>											
Surgery	78.0	79.2	80.8	85.1	80.2	81.5	1.4	2.3	(81.0)	(81.6)	(0.6)
Skin	9.6	7.5	6.8	5.0	5.7	5.1	(0.6)	(2.4)	(7.1)	(7.1)	(0.1)
Hair treatment	6.4	6.9	6.5	4.4	5.8	7.2	1.4	0.3	(6.0)	(5.9)	0.1
Aftercare	4.1	3.9	3.5	3.2	6.1	4.3	(1.7)	0.4	(3.6)	(3.4)	0.3
Other	1.9	2.4	2.4	2.3	2.2	1.8	(0.4)	(0.6)	(2.3)	(2.0)	0.2

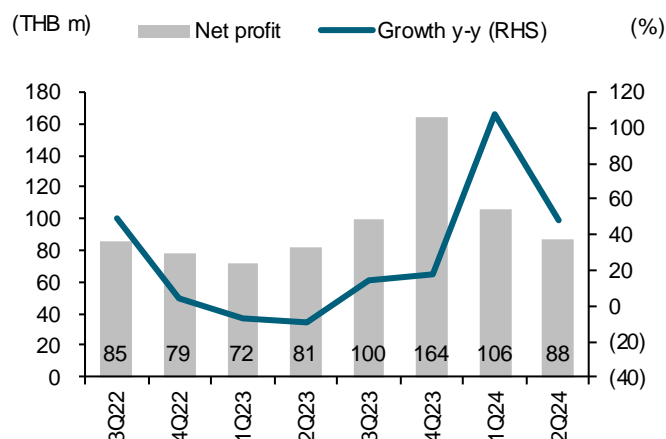
Sources: MASTER, FSSIA' compilation

Exhibit 5: Operating hours and utilisation rate



Sources: MASTER, FSSIA' compilation

Exhibit 6: Quarterly net profit



Sources: MASTER, FSSIA' compilation

Exhibit 7: Changes in key assumptions for MASTER

	Current			Previous			Change		
	2024E (THB m)	2025E (THB m)	2026E (THB m)	2024E (THB m)	2025E (THB m)	2026E (THB m)	2024E (%)	2025E (%)	2026E (%)
Total revenue	2,249	2,472	2,766	2,326	2,556	2,861	(3.3)	(3.3)	(3.3)
Costs	922	1,004	1,120	949	1,038	1,159	(2.8)	(3.3)	(3.3)
Gross profit	1,327	1,468	1,646	1,377	1,518	1,702	(3.6)	(3.3)	(3.3)
SG&A expense	753	816	913	768	844	944	(1.8)	(3.3)	(3.3)
Interest expense	15	15	15	15	15	15	0.0	0.0	0.0
Profit sharing	45	70	100	125	137	144	(64.0)	(48.9)	(30.6)
Reported net profit	525	611	705	621	685	763	(15.4)	(10.8)	(7.6)
Core profit	525	611	705	621	685	763	(15.4)	(10.8)	(7.6)
<b>Key ratios (%)</b>									
Total revenue growth	17.3	9.9	11.9	21.4	9.9	11.9			
Net profit growth	26.2	16.4	15.3	49.2	10.3	11.3			
Core profit growth	26.2	16.4	15.3	49.2	10.3	11.3			
Gross margin	59.0	59.4	59.5	59.2	59.4	59.5	(0.2)	0.0	0.0
SG&A to sales	33.5	33.0	33.0	33.0	33.0	33.0	0.5	0.0	0.0
Net margin	23.4	24.7	25.5	26.7	26.8	26.7	(3.4)	(2.1)	(1.2)
Core margin	23.4	24.7	25.5	26.7	26.8	26.7	(3.4)	(2.1)	(1.2)
Profit sharing to net profit	8.6	11.5	14.2	20.1	20.0	18.9	(11.6)	(8.5)	(4.7)
<b>Operating statistics</b>									
Total OR room (no.)	17	17	17	17	17	17	0.0	0.0	0.0
Capacity hours (hours)	77,563	77,563	77,563	80,665	80,665	80,665	(3.8)	(3.8)	(3.8)
Operating hours (hours)	55,845	58,172	62,050	58,079	60,499	64,532	(3.8)	(3.8)	(3.8)
Utilisation rate (%)	72.0	75.0	80.0	72.0	75.0	80.0	0.0	0.0	0.0
<b>Revenue breakdown (THB m)</b>									
Surgery	1,835	2,007	2,247	1,908	2,087	2,337	(3.8)	(3.8)	(3.8)
Skin	161	185	210	161	185	210	0.0	0.0	0.0
Hair treatment	133	150	170	136	154	175	(2.6)	(2.6)	(2.6)
Aftercare	75	82	88	75	82	88	0.0	0.0	0.0
Other	46	48	50	46	48	50	0.0	0.0	0.0
<b>Revenue proportion (%)</b>									
Surgery	81.6	81.2	81.2	82.0	81.6	81.7			
Skin	7.1	7.5	7.6	6.9	7.2	7.3			
Hair treatment	5.9	6.1	6.2	5.9	6.0	6.1			
Aftercare	3.4	3.3	3.2	3.2	3.2	3.1			
Other	2.0	1.9	1.8	2.0	1.9	1.8			

Source: FSSIA estimates

## ORIGIN PROPERTY (ORI TB) - 2Q24 results at first glance; Maintain REDUCE TP THB4.40

### In-line lackluster 2Q24 profit

#### Highlights

- ORI reported a 2Q24 net profit of THB452m (-3% q-q, -48% y-y). Excluding an extra gain of THB213m from three new JV projects, the core profit equaled THB239m (+22% q-q, -58% y-y), in line with our estimate and the street forecast.
- Transfers of ORI jumped 38% q-q and 16% y-y to THB2.1b, driven by big-lot sales of condo units to DELTA. Since one of the two projects is ready for move-in, ORI could instantly recognize THB368m. Also, it started to transfer one new condo.
- The gross margin of property sales decreased to 29.4% from 31.9% in 1Q24 and 31.8% in 2Q23 due to a discount on its big-lot sales and price promotion.
- Management fee from JVs dropped to THB394m (-43% q-q, -67% y-y), in line with new JV projects, which decreased to three (from seven in 1Q24 and 25 in 2Q23). However, the sharing from JVs turned to a profit of THB44m from a loss of THB179m in 1Q24 and THB64m in 2Q23 due to the transfers of one new condo, which started during the quarter.
- Interest expenses surged 13% q-q and 35% y-y to THB177m due to increased borrowings.

#### Outlook

- Management cut its 2024 new launch plan from THB37b to THB30b (-35% y-y) to factor in lower planned new low-rise launches following unfavorable market conditions. As a result, it also decreased its total transfer target from THB26b to THB24b (+17% y-y), which remains challenging, in our view. However, ORI maintained its presales target of THB40b (-15% y-y).
- ORI still focused on maintaining liquidity by putting off its investment plan and clearing units available for sales of THB20b through price promotion or big-lot sales. Despite that, we expect the 2H24 gross margin to recover from an average of 30% in 1H24 due to the prospect of realizing new condos with a higher margin.
- The 1H24 core profit equaled THB435m (-66% y-y), securing just 30% of our 2024E of THB1.4b (-23% y-y). However, the current backlog is enough to secure 77% of our 2024E transfers. Although the 3Q24 core profit should drop y-y due to a sluggish property market and a high rejection rate, it would improve q-q owing to the transfers of three new condos starting during the quarter.
- ORI lacks catalysts and has yet to show a significant recovery. Also, it delayed its plan to sell warehouses of Alpha to a REIT from 3Q24 to 1Q25 and the spin-off plan of ONEO to late 2025 amid a persistently high end-2Q24 net gearing of 1.62x (vs 1.57x in 1Q24, 1.25x in 2Q23, and its covenant of 2.5x).

#### Exhibit 8: ORI - 2Q24 results summary

	2Q23	3Q23	4Q23	1Q24	2Q24	Change	
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)
Total revenue	3,363	4,785	2,240	2,739	3,052	11.4	(9.3)
Cost of sales	1,546	2,809	1,453	1,437	2,023	40.8	30.8
Gross profit	1,817	1,976	787	1,302	1,029	(21.0)	(43.4)
SG&A	768	782	1,050	662	620	(6.3)	(19.3)
Operating profit	1,048	1,194	(263)	640	409	(36.1)	(61.0)
Interest expense	131	131	96	157	177	12.6	34.8
Tax expense	202	204	(46)	140	79	(43.9)	(61.1)
Equity income from JV	(64)	(138)	263	(179)	44	na	na
Reported net profit	873	1,000	47	464	452	(2.7)	(48.3)
Normalised profit	568	618	(17)	196	239	21.5	(58.0)
<b>Key ratios (%)</b>						<b>(ppt)</b>	<b>(ppt)</b>
Property gross margin	31.8	23.6	33.7	31.9	29.4	(2.6)	(2.4)
Gross margin	54.0	41.3	35.1	47.5	33.7	(13.8)	(20.3)
SG&A / Sales	22.8	16.3	46.9	24.2	20.3	(3.8)	(2.5)
Operating margin	31.2	25.0	(11.8)	23.4	13.4	(10.0)	(17.8)
Net margin	26.0	20.9	2.1	16.9	14.8	(2.1)	(11.2)
Normalised margin	16.9	12.9	(0.7)	7.2	7.8	0.6	(9.1)
<b>Revenue breakdown</b>							
Residential	1,812	3,162	1,715	1,525	2,108	38.2	16.3
Project management	1187	1074	44	691	394	(42.9)	(66.8)

Sources: ORI; FSSIA's compilation



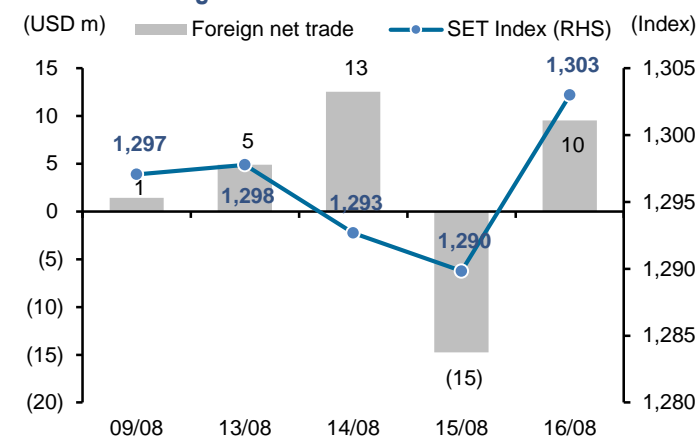
## Economic news

- [New Thai prime minister scrutinising B500bn cash handouts](#) BANGKOK POST: Thailand's key economic stimulus — 500 billion baht in cash payments to citizens — will need further study to ensure compliance with the nation's fiscal discipline law, newly appointed Prime Minister Paetongtarn Shinawatra said. The change in economic condition is prompting further assessment and reviews, Ms Paetongtarn, 37, told reporters Sunday. She was responding to reports that her father Thaksin Shinawatra is demanding that the new government drop the Pheu Thai party's flagship policy during the election campaign last year. Thaksin's move was seen as a way to shield his daughter from any adverse fallout from the cash stimulus, which had become contentious even before it was implemented due to questions over funding. In 2017, a Thai court found former leader Yingluck Shinawatra, Thaksin's sister, personally and criminally responsible for a policy to subsidize rice farmers.
- [Gold tops \\$2,500 for first time](#) BANGKOK POST: Gold has topped \$2,500 an ounce for the first time, bolstered by hopes that the US Federal Reserve is edging closer to cutting interest rates. Spot gold in New York climbed as much as 2.2% on Friday to \$2,508.82, exceeding the previous record set last month, before easing back to around \$2,498. The market was reacting to a disappointing reading on the US housing market, which reinforced expectations of faster and deeper cuts by the Fed. Lower rates generally are positive for gold as it pays no interest. The prospect of falling interest rates tends to push down the dollar, making gold cheaper for holders of other currencies.
- [Investors await clarity on cabinet, digital wallet](#) BANGKOK POST: The SET index plunged at midweek after the Constitutional Court ruled against Srettha Thavisin in an ethics case, removing him as prime minister. However, shares rallied as Paetongtarn Shinawatra was quickly confirmed as his replacement, and investors looked forward to the formation of a new cabinet. Losses earlier in the week were led by domestic plays amid worries that the government's flagship digital wallet stimulus might be abandoned. Those concerns persist and the outlook for Thai shares remains negative pending clarification.
- [Industry sentiment up in July](#) BANGKOK POST: The Thai Industries Sentiment Index (TISI) increased for the first time in four months to 89.3 points in July, driven by higher demand for food, medicine and cosmetic products, says the Federation of Thai Industries (FTI). The improvement followed a weaker reading in June of 87.2 points, the lowest level in 24 months, as Thailand struggles to restore the economy amid higher operating costs for reeling small and medium-sized enterprises. With more purchase orders for food, medicine and cosmetic products, along with the government expediting budget disbursement, many businesses appeared to have more confidence, said Kriengkrai Thiennukul, chairman of the FTI.
- [Thai industrial sentiment rises for first time in 4 months](#) BANGKOK POST: Bangkok - Thailand's industrial sentiment index rose for the first time in four months in July due to higher domestic demand, budget spending and tourism, the Federation of Thai Industries(FTI) said on Friday. The FTI said its industrial sentiment index increased to 89.3 in July from 87.2 in June. However, business operators were concerned about global economic uncertainty and the domestic political situation, the group said in a statement. Paetongtarn Shinawatra was nominated to become Thailand's prime minister in a parliamentary vote on Friday by the Pheu Thai party. The vote comes days after a court verdict dismissed former Prime Minister Srettha Thavisin from office.

## Corporate news

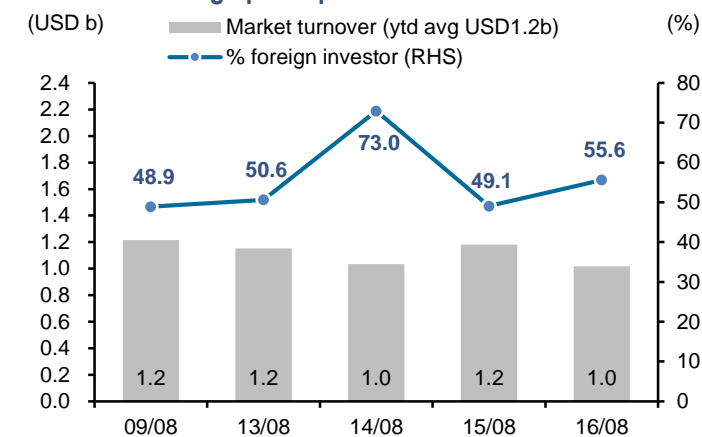
- [Bangchak seeks Asean carbon trade](#) BANGKOK POST: An initiative to develop a carbon credit market in Asean is taking shape as energy conglomerate Bangchak Corp has teamed up with Bursa Malaysia -- Malaysia's stock exchange -- to push ahead with the project. Bangchak is keen to set up a regional carbon credit trading standard after it established Carbon Markets Club in 2021 to promote carbon credit trade in Thailand. The club has around 1,000 members, comprising both individuals and companies. Thailand and Malaysia have agreed to hold discussions with other Asean states to develop the Asean Common Carbon Framework (ACCF) to achieve this purpose, said Gloyta Nathalang, Bangchak's senior executive vice-president for sustainability management and corporate communications.
- [CPRAM opens new factory, seeks 20% market share](#) BANGKOK POST: CPRAM Co Ltd, a ready-to-eat food manufacturer and owner of the Le Pan bakery brand under the Charoen Pokphand Group, opened a new factory in Chon Buri, aiming to achieve a 20% market share among Thai bakeries this year. Wisade Wisidwinyoo, president of CPRAM, said the new 2-billion-baht facility has a production capacity of 2.4 million items per day and is already fully operational. CPRAM has two bakery factories in the country, with one in Lat Krabang, Bangkok, and the other in Chon Buri, resulting in total production capacity of around 4.4 million items per day, he said. CPRAM operates 16 food factories nationwide at seven locations. The new factory would be well-positioned to support growing demand in the bakery business over the coming years, Mr Wisade said.
- [Inner-city land prices increase in first half](#) BANGKOK POST: The rise in land prices in Bangkok's inner-city locations was among the top five largest increases in both the first and second quarters of 2024, reflecting the trend of higher volumes of new condo supply launched in these areas. Vichai Viratkapan, acting director-general of the Real Estate Information Center (REIC), said land transactions in Bangkok's inner-city areas typically involved smaller plots, yet commanded high prices. "Land prices in Bangkok's inner-city locations have been continuously increasing, which might be attributed to large-scale development projects by both the government and the private sector," he said. These developments often include mixed-use projects featuring office buildings, retail spaces and high-rise residential towers.
- [Asian shares rally on upbeat US outlook](#) BANGKOK POST: RECAP: Asian stocks rallied on Friday as traders flocked back into risk assets after robust US jobs and retail sales data eased recession concerns. The Thai index rebounded above 1,300 points after Paetongtarn Shinawatra was endorsed as the new prime minister, two days after the Constitutional Court disqualified Srettha Thavisin from office. The SET index moved in a range of 1,279.34 and 1,306.88 points this week, before closing yesterday at 1,303.00, up 0.5% from the previous week, with daily turnover averaging 40.38 billion baht.

## Exhibit 9: Foreign fund flow and SET Index



Source: Bloomberg

## Exhibit 10: Foreign participation



Source: Bloomberg

## Exhibit 11: Index performance

SET Index			Index performance (% change)							
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport
% of SET Index			20%	11%	10%	9%	6%	5%	3%	8%
Current	1,303.00	1.0	0.6	1.2	(0.7)	1.9	0.2	2.8	2.7	1.3
-5D	1,296.25	0.5	0.7	1.7	1.4	(2.3)	1.3	0.1	1.7	0.6
-1M	1,317.14	(1.1)	0.0	0.4	4.7	(5.7)	(1.3)	(5.5)	(7.6)	(2.9)
-3M	1,382.68	(5.8)	(6.8)	(4.2)	10.2	(10.3)	(2.6)	(13.5)	(16.3)	(14.1)
-6M	1,387.33	(6.1)	(11.8)	(2.2)	13.6	(11.2)	3.0	(15.9)	(19.6)	(9.8)
-1Y	1,519.12	(14.2)	(17.2)	(12.4)	9.4	(21.3)	(1.2)	(20.4)	(29.3)	(18.6)
WTD	1,303.00	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MTD	1,320.86	(1.4)	0.7	(0.9)	3.3	(6.7)	(0.1)	(3.5)	(5.0)	(1.1)
QTD	1,300.96	0.2	(0.2)	0.6	11.6	(2.5)	(1.3)	(3.4)	(7.4)	(3.2)
End of last year	1,415.85	(8.0)	(11.9)	(7.8)	16.3	(11.9)	(0.8)	(18.2)	(25.7)	(7.3)

Source: Bloomberg

## Exhibit 12: Trade by investor types

SET Index			Exchange rate		SET Index		Equity trading / Net position				Bond
	Index	Change (y-y%)	rate (USD:THB)	Average daily turnover (THB m)	(USD m)		Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	Net foreign (USD m)
2019	1,579.84	1.0	31.06	52,468	1,689		(1,496)	(662)	477	1,681	(502)
2020	1,449.35	(8.3)	31.29	67,335	2,152		(8,287)	6,873	459	953	(1,005)
2021	1,657.62	14.4	32.00	88,443	2,764		(1,632)	3,630	435	(2,330)	6,550
2022	1,668.66	15.1	34.78	53,589	1,541		5,362	(656)	56	(4,758)	4,111
2023	1,415.85	(15.2)	34.81	51,072	1,467		(5,507)	3,348	(146)	2,305	318
2024YTD	1,303.00	(8.0)	36.11	42,372	1,173		(5,507)	3,348	(146)	2,305	319
1Q23	1,609.17	(5.1)	33.92	63,300	1,866		(1,646)	1,594	(83)	136	612
2Q23	1,503.10	(4.2)	34.48	47,432	1,376		(1,461)	593	(120)	987	(178)
3Q23	1,471.43	(7.4)	35.17	49,809	1,416		(1,420)	825	261	333	(716)
4Q23	1,415.85	(15.2)	35.64	42,734	1,199		(981)	336	(204)	849	601
1Q24	1,377.94	(14.4)	35.67	49,376	1,384		(2,164)	2,185	(81)	(172)	(796)
2Q24	1,300.96	(13.4)	36.71	43,013	1,172		(1,748)	962	58	276	(474)
3Q24	1,303.00	(11.4)	35.78	39,187	1,095		(1,292)	202	(48)	(73)	1,491
Jan-24	1,364.52	(18.4)	35.20	62,067	1,763		(562)	888	25	(42)	(112)
Feb-24	1,370.67	(15.5)	35.85	44,920	1,253		(1,105)	157	(62)	(178)	(429)
Mar-24	1,377.94	(14.4)	35.95	41,142	1,144		(498)	1,140	(44)	48	(255)
Apr-24	1,367.95	(10.5)	36.78	42,530	1,156		(378)	(52)	(56)	(1)	(697)
May-24	1,345.66	(12.3)	36.64	43,600	1,190		(886)	203	92	160	511
Jun-24	1,300.96	(13.4)	36.70	42,908	1,169		(484)	811	22	117	(287)
Jul-24	1,320.86	(15.1)	36.28	36,693	1,011		(306)	134	(19)	(68)	779
Aug-24	1,303.00	(16.8)	35.29	41,682	1,181		(493)	68	(29)	(5)	712
2024YTD	1,303.00	(8.0)	36.11	42,372	1,173		(6,202)	3,349	(70)	30	221
9/8/2024	1,297.07		35.29	42,934	1,217		1	(1)	(17)	17	256
13/8/2024	1,297.79		35.16	40,546	1,153		5	(26)	12	9	(196)
14/8/2024	1,292.69		34.94	53,353	1,527		13	28	18	(58)	(244)
15/8/2024	1,289.84		34.98	41,309	1,181		(15)	32	20	(37)	(252)
16/8/2024	1,303.00		35.03	35,658	1,018		10	(33)	0	23	(74)

Source: Bloomberg



**Exhibit 13: Upcoming events**

Date Time	Event		Survey	Actual	Prior
08/16/2024 03:30	Gross International Reserves	Aug-09	--	\$232.2b	\$232.1b
08/16/2024 03:30	Forward Contracts	Aug-09	--	\$26.5b	\$27.2b
08/18/2024 22:30	GDP YoY	2Q	2.20%	--	1.50%
08/18/2024 22:30	GDP SA QoQ	2Q	1.00%	--	1.10%
08/18/2024 08/24	Car Sales	Jul	--	--	47662
08/21/2024 03:00	BoT Benchmark Interest Rate	Aug-21	2.50%	--	2.50%
08/23/2024 03:30	Gross International Reserves	Aug-16	--	--	\$232.2b
08/23/2024 03:30	Forward Contracts	Aug-16	--	--	\$26.5b
08/25/2024 08/30	Mfg Production Index ISIC NSA YoY	Jul	0.00%	--	-1.71%
08/25/2024 08/30	Capacity Utilization ISIC	Jul	--	--	58.41
08/25/2024 08/30	Customs Exports YoY	Jul	8.00%	--	-0.30%
08/25/2024 08/30	Customs Imports YoY	Jul	1.00%	--	0.30%
08/25/2024 08/30	Customs Trade Balance	Jul	\$120m	--	\$218m
08/30/2024 03:00	BoP Current Account Balance	Jul	--	--	\$1950m
08/30/2024 03:30	Exports YoY	Jul	--	--	0.30%
08/30/2024 03:30	Exports	Jul	--	--	\$24642m
08/30/2024 03:30	Imports YoY	Jul	--	--	-0.10%
08/30/2024 03:30	Imports	Jul	--	--	\$22193m
08/30/2024 03:30	Trade Balance	Jul	--	--	\$2449m
08/30/2024 03:30	BoP Overall Balance	Jul	--	--	\$633m
09/01/2024 20:30	S&P Global Thailand PMI Mfg	Aug	--	--	52.8
09/02/2024 03:30	Business Sentiment Index	Aug	--	--	46.9
09/04/2024 23:30	CPI YoY	Aug	--	--	0.83%
09/04/2024 23:30	CPI NSA MoM	Aug	--	--	0.19%
09/04/2024 23:30	CPI Core YoY	Aug	--	--	0.52%
09/08/2024 09/13	Consumer Confidence Economic	Aug	--	--	51.3
09/08/2024 09/13	Consumer Confidence	Aug	--	--	57.7

Source: Bloomberg

**Exhibit 14: Upcoming XR**

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
TNDT	20/08/2024	10/06/2024	Common	0.26	Baht	1 : 2	09/09/2024 - 13/09/2024	2477217746
SGC	06/09/2024	02/07/2024	Warrants	-	Baht	5 : 1	-	654000000
JAS	07/10/2024	13/08/2024	Warrants	-	Baht	2 : 1	-	4146034852
TRC	01/11/2024	15/08/2024	Common	2.4	Baht	3.5 : 1	-	285331752

Source: SET

## Exhibit 15: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
ITC	19/08/2024	30/09/2024	Connected transaction	The electronic meeting platform
MTC	19/08/2024	27/09/2024	To consider and approve the amendment of the Company's Objectives, To consider and approve the amendment of Memorandum of Association No.3	Via electronic conference (E-EGM) at Suk Samakkee Conference Room (5th floor) of Muangthai Capital Public Company Limited No. 332/1 Jaransanitwong Road, Bangplad, Bangplad, Bangkok
INSET	21/08/2024	24/09/2024	To consider and approve the amendment of the Company's objectives and Clause 3 of the Memorandum of Association of the Company to be in line with the amendment of the Company's objectives.	Infrasat Public Company Limited (Head Office's), 2nd Floor, No. 165/37-39 Ram Intra Road, Anusawari, Bangkok, Bangkok 10220
CPAXT	22/08/2024	23/09/2024	1) To consider and approve the name of NewCo 2) To consider and approve the objectives of NewCo 3) To consider and approve the registered capital, number of shares, par value of shares and paid-up capital of NewCo	via an electronics means
SO	22/08/2024	18/09/2024	Capital increase,Cash and stock dividend payment,Amendments to the Company's Memorandum of Association, Section 4.	E-Meeting 2nd floor, Head Office Building, Siamrajathane Public Company Limited.
ALLY	23/08/2024	30/09/2024	-	via Electronic Meeting.
INET	26/08/2024	26/09/2024	The issuance of debentures	INET Hall Meeting Room, IT Floor, Thai Summit Tower, No. 1768 New Petchaburi Road, Bangkok, Huai Khwang, Bangkok
GRAMMY	27/08/2024	26/09/2024	Acquisition and disposition of assets / Acquisition or Disposition of Assets	Electronic Meeting (E-EGM) via Webex, which will be broadcasted live from the Auditorium room, 21st floor, GMM Grammy Place Building, No. 50 Sukhumvit 21 Road (Asok), Khlong Toei Nuea, Wattana, Bangkok
GSC	27/08/2024	15/10/2024	To approve the amendment of the Company's Articles of Association	via electronic media, in accordance with the Emergency Decree on Meetings via Electronic Media B.E. 2020 and other relevant laws and regulations
IIG	27/08/2024	25/09/2024	Capital increase,The issuance of convertible securities	E-Meeting
JAS	27/08/2024	30/09/2024	Capital increase,The issuance of convertible securities	E-Meeting
TPL	27/08/2024	23/09/2024	To consider and approve the change in the use of proceeds and period for use of proceeds from the Initial Public Offering ("IPO")	Via electronic media (E-AGM) at the Company's meeting room at 1018 Luang Phaeng Road, Thap Yao Subdistrict, Lat Krabang District, Bangkok 10520
AQUA	28/08/2024	01/10/2024	Capital increase,The issuance of convertible securities,Changing The director(s)	conducted solely as an electronic meeting (e-meeting)
MILL	28/08/2024	13/09/2024	Capital increase	Meetings via electronic media
CMO	29/08/2024	23/09/2024	the Amendment of the Company's Memorandum of Association, Clause 3. The Company's Objectives and the decrease of the Company's registered capital	Meeting room, CMO Public Company Limited
WHABT	30/08/2024	30/09/2024	Agenda 1 The loan and the provision of collateral for such loan for purposes of refinancing; Agenda 2 The amendment to the Trust Deed Agenda 3 Other matters (if any)	through electronic media
TRC	04/09/2024	28/10/2024	Capital increase,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,The issuance of convertible securities,Change of par value	Online
GCAP	20/09/2024	15/10/2024	Capital increase,Connected transaction	E-Meeting
PT	22/10/2024	27/11/2024	Acquisition and disposition of assets / Acquisition or Disposition of Assets ,Connected transaction	via electronic method (E-EGM)

Source: SET

## Exhibit 16: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Kiatnakin Phatra Bank (KKP)	Somkiat Jomprachaya	Common Shares	8/15/2024	30,000	38.50	Buy	1.16
Kiatnakin Phatra Bank (KKP)	Somkiat Jomprachaya	Common Shares	8/16/2024	30,000	39.50	Buy	1.19
KCG Corporation (KCG)	Songtham Phianpattanawit	Common Shares	8/15/2024	25,000	9.57	Buy	0.24
KCG Corporation (KCG)	Songtham Phianpattanawit	Common Shares	8/15/2024	7,700	9.50	Buy	0.07
JD Food (JDF)	Dhirabul Hosajakul	Common Shares	8/15/2024	40,500	2.28	Buy	0.09
Getabec (GTB)	Prajint Kongsakorn	Common Shares	8/15/2024	135,500	0.70	Buy	0.09
Sunsweet (SUN)	Jiraporn Kittikhunchai	Common Shares	8/15/2024	73,000,000	3.76	Sell	274.48
Super Energy (SUPER)	Jormsup Lochaya	Common Shares	8/15/2024	2,300,000	0.24	Buy	0.55
Bangchak Petroleum (BCP)	Chaiwat Kovavisarat	Common Shares	8/15/2024	50,000	32.00	Buy	1.60
BKI Holdings (BKIH)	Chai Sophonpanich	Common Shares	8/15/2024	16,000	286.19	Buy	4.58
People's Garment (PG)	Kityaporn Chaitavornsathien	Common Shares	8/15/2024	82,000	8.92	Buy	0.73
Precise Corporation (PCC)	Kitti Sumrit	Common Shares	8/15/2024	13,200	2.76	Buy	0.04
Peace and Living (PEACE)	Peeracha Sirisopana	Common Shares	8/15/2024	22,300	2.62	Buy	0.06
Peace and Living (PEACE)	Prasobsak Sirisopana	Common Shares	8/14/2024	126,000	2.61	Buy	0.33
Firetrade Engineering (FTE)	Srisurat Sivanart	Common Shares	8/16/2024	50,000	1.28	Buy	0.06
Firetrade Engineering (FTE)	Taksint Tantipijit	Common Shares	8/15/2024	230,000	1.30	Buy	0.30
Firetrade Engineering (FTE)	Tanva Thaicharoenporn	Common Shares	8/15/2024	30,000	1.27	Buy	0.04
Multibax (MBAX)	Pisut Lertwilai	Common Shares	8/15/2024	100	2.80	Buy	0.00
Malee Sampran Factory (MALEE)	Jintana Boonrat	Common Shares	8/15/2024	200,000	10.25	Buy	2.05
Malee Sampran Factory (MALEE)	Chaichat Boonyarat	Common Shares	8/15/2024	220,000	9.96	Buy	2.19
Major Development (MJD)	Suriya Poolvoralak	Common Shares	8/15/2024	100,000	0.99	Buy	0.10
Minor Int'l (MINT)	Emmanuel Jude Dillipraj Rajakarier	Warrant	8/16/2024	1,000,000	24.61	Buy	24.61
Yong Concrete (YONG)	Sunpetch Slisatakorn	Common Shares	8/14/2024	200,400	1.18	Buy	0.24
Yong Concrete (YONG)	Sunpetch Slisatakorn	Common Shares	8/15/2024	200,000	1.18	Buy	0.24
Srisawad Power 1979 (SAWAD)	Wichit Phayuhanaveechai	Common Shares	8/16/2024	147,800	28.33	Sell	4.19
Supalai (SPALI)	Ajchara Tangmatitham	Common Shares	8/14/2024	2,634,900	15.86	Buy	41.79
Supalai (SPALI)	Ajchara Tangmatitham	Common Shares	8/15/2024	1,308,100	15.94	Buy	20.85
Supalai (SPALI)	Prateep Tangmatitham	Common Shares	8/14/2024	2,634,900	15.86	Buy	41.79
Supalai (SPALI)	Prateep Tangmatitham	Common Shares	8/15/2024	1,308,100	15.94	Buy	20.85
Scan Inter (SCN)	Thanchart Kitpipit	Warrant	8/14/2024	105,000,000	0.03	Sell	3.15
Siam Wellness Group (SPA)	Phumiphan Bunjapamai	Common Shares	8/15/2024	50,000	6.40	Buy	0.32
Siam East Solutions (SE)	Kirk Leekasem	Common Shares	8/15/2024	237,300	0.62	Buy	0.15
Amanah Leasing (AMANA)	Nantaphol Pongspaibool	Common Shares	8/16/2024	1,000,000	0.90	Buy	0.90
R&B Food Supply (RBF)	Somchai Ratanapoompinyo	Common Shares	8/15/2024	300,000	5.32	Buy	1.60
Info & Commu Network (ICN)	Monchai Manepairoj	Common Shares	8/14/2024	10,000	1.87	Buy	0.02
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	8/15/2024	100	2.04	Buy	0.00
STC Concrete Product (STC)	Surasit Chaitrakulthong	Common Shares	8/15/2024	35,100	0.54	Buy	0.02

Source: SEC

## Exhibit 17: Upcoming XD [1/4]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
AAI	19/08/2024	0.1785	Baht	01/01/2024 - 30/06/2024	NP	04/09/2024	6.10	2.9%	1
ADVANC	19/08/2024	4.87	Baht	01/01/2024 - 30/06/2024	NP	03/09/2024	241.00	2.0%	1
DCC	19/08/2024	0.02	Baht	01/04/2024 - 30/06/2024	NP	05/09/2024	1.96	1.0%	0.1
ITC	19/08/2024	0.4	Baht	01/01/2024 - 30/06/2024	NP	03/09/2024	22.40	1.8%	1
MGT	19/08/2024	0.03	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	2.12	1.4%	0.5
TFM	19/08/2024	0.3	Baht	01/01/2024 - 30/06/2024	Both	29/08/2024	8.25	3.6%	2
TNP	19/08/2024	0.0425	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	3.06	1.4%	0.25
AMARC	20/08/2024	0.02	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	1.22	1.6%	0.5
BAFS	20/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	03/09/2024	13.60	0.7%	1
GUNKUL	20/08/2024	0.08	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	2.24	3.6%	0.25
III	20/08/2024	0.12	Baht	01/01/2024 - 30/06/2024	Both	05/09/2024	5.55	2.2%	0.5
INTUCH	20/08/2024	2	Baht	01/01/2024 - 30/06/2024	Both	05/09/2024	83.25	2.4%	1
KIAT	20/08/2024	0.01	Baht	01/01/2024 - 30/06/2024	Both	04/09/2024	0.34	2.9%	0.1
TPRIME	20/08/2024	0.1039	Baht	01/04/2024 - 30/06/2024	NP	05/09/2024	6.00	1.7%	8.4523
WHABT	20/08/2024	0.165	Baht	01/04/2024 - 30/06/2024	NP	06/09/2024	7.55	2.2%	9.5187
WHART	20/08/2024	0.193	Baht	01/04/2024 - 30/06/2024	Both	06/09/2024	10.10	1.9%	9.0241
ARROW	21/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	5.55	1.8%	1
ASIAN	21/08/2024	0.4297	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	10.30	4.2%	1
BOFFICE	21/08/2024	0.0872	Baht	01/04/2024 - 30/06/2024	NP	05/09/2024	4.42	2.0%	8.7736
BOL	21/08/2024	0.145	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	6.20	2.3%	0.1
BVG	21/08/2024	0.034	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	2.12	1.6%	0.5
DREIT	21/08/2024	0.205	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	4.70	4.4%	8.7163
GC	21/08/2024	0.2	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	5.05	4.0%	0.5
HFT	21/08/2024	0.28	Baht	01/01/2024 - 30/06/2024	Both	06/09/2024	4.66	6.0%	1
IT	21/08/2024	0.07	Baht	01/01/2024 - 30/06/2024	NP	04/09/2024	5.10	1.4%	1
LPN	21/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	2.94	1.7%	1
QH	21/08/2024	0.03	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	1.65	1.8%	1
SAT	21/08/2024	0.26	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	11.60	2.2%	1
SCM	21/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	3.42	1.5%	0.5
SMPC	21/08/2024	0.4	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	9.75	4.1%	1
SRIPANWA	21/08/2024	0.1064	Baht	01/04/2024 - 30/06/2024	NP	09/09/2024	4.96	2.1%	11.1004
SRS	21/08/2024	0.06875	Baht	01/01/2024 - 30/06/2024	Both	05/09/2024	5.30	1.3%	0.5
TEAM	21/08/2024	0.08	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	3.44	2.3%	1
THANA	21/08/2024	0.025	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	1.23	2.0%	1
TU	21/08/2024	0.31	Baht	01/01/2024 - 30/06/2024	Both	04/09/2024	15.40	2.0%	0.25
UEC	21/08/2024	0.03	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	1.36	2.2%	0.25
ADD	22/08/2024	0.05	Baht	01/04/2024 - 30/06/2024	NP	09/09/2024	4.34	1.2%	0.5
ADVICE	22/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	4.86	3.1%	0.5
AI	22/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	3.60	4.2%	1
AIT	22/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	4.06	3.7%	1
AMA	22/08/2024	0.2	Baht	-	RE	05/09/2024	4.36	4.6%	0.5
AUCT	22/08/2024	0.35	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	10.10	3.5%	0.25
BEC	22/08/2024	0.04	Baht	-	RE	05/09/2024	3.82	1.0%	1
BGC	22/08/2024	0.05	Baht	01/04/2024 - 30/06/2024	NP	06/09/2024	6.20	0.8%	5
CBG	22/08/2024	0.6	Baht	01/01/2024 - 30/06/2024	Both	06/09/2024	67.50	0.9%	1
CPAXT	22/08/2024	0.18	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	28.25	0.6%	0.5
D	22/08/2024	0.045	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	3.14	1.4%	0.5
FTREIT	22/08/2024	0.187	Baht	01/04/2024 - 30/06/2024	NP	06/09/2024	10.20	1.8%	9.5363
JMT	22/08/2024	0.38	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	13.40	2.8%	0.5
KJL	22/08/2024	0.17	Baht	01/01/2024 - 30/06/2024	Both	06/09/2024	6.90	2.5%	0.5
PDG	22/08/2024	0.09	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	2.54	3.5%	0.5
PM	22/08/2024	0.45	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	8.20	5.5%	1
PSL	22/08/2024	0.1	Baht	-	RE	06/09/2024	8.10	1.2%	1

Source: SET

## Exhibit 18: Upcoming XD [2/4]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
PT	22/08/2024	0.35	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	9.05	3.9%	1
RCL	22/08/2024	0.5	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	22.80	2.2%	1
RJH	22/08/2024	0.3	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	23.50	1.3%	1
SGP	22/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	6.80	2.2%	0.5
SINO	22/08/2024	0.014423	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	1.15	1.3%	0.5
SITHAI	22/08/2024	0.02	Baht	-	RE	06/09/2024	1.40	1.4%	1
SMIT	22/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	4.00	2.5%	1
SNNP	22/08/2024	0.25	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	12.20	2.0%	0.5
SPRIME	22/08/2024	0.125	Baht	01/04/2024 - 30/06/2024	Both	06/09/2024	3.80	3.3%	9.382
STEG19	22/08/2024	-	Baht	-	-	16/09/2024	-	-	-
TACC	22/08/2024	0.2	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	4.92	4.1%	0.25
TMT	22/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	4.46	1.1%	1
TQR	22/08/2024	0.184	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	5.85	3.1%	0.5
UTP	22/08/2024	0.35	Baht	01/01/2024 - 30/06/2024	Both	06/09/2024	11.00	3.2%	1
UVAN	22/08/2024	0.4	Baht	01/01/2024 - 30/06/2024	Both	06/09/2024	8.70	4.6%	0.5
VNG	22/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	05/09/2024	3.48	1.4%	1
ALLY	23/08/2024	0.133	Baht	01/04/2024 - 30/06/2024	NP	19/09/2024	4.52	2.9%	9.7996
AMATAR	23/08/2024	0.16	Baht	01/04/2024 - 30/06/2024	NP	13/09/2024	6.20	2.6%	9.171
BH	23/08/2024	2	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	243.00	0.8%	1
BH-P	23/08/2024	2	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	2.80	71.4%	1
DMT	23/08/2024	0.21	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	11.90	1.8%	5.2
ILM	23/08/2024	0.25	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	16.20	1.5%	5
MCS	23/08/2024	0.2	Baht	01/01/2024 - 30/06/2024	NP	10/09/2024	7.05	2.8%	1
MEGA	23/08/2024	0.8	Baht	01/01/2024 - 30/06/2024	Both	10/09/2024	38.75	2.1%	0.5
NER	23/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	4.90	1.0%	0.5
SUPEREIF	23/08/2024	0.20996	Baht	01/04/2024 - 30/06/2024	Both	10/09/2024	6.20	3.4%	9.499
TVO	23/08/2024	0.8	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	22.00	3.6%	1
WHAIR	23/08/2024	0.1372	Baht	01/04/2024 - 30/06/2024	NP	24/09/2024	6.00	2.3%	8.8572
AIMCG	26/08/2024	0.09	Baht	01/04/2024 - 30/06/2024	Both	12/09/2024	3.30	2.7%	9.7327
AIMIRT	26/08/2024	0.1433	Baht	01/05/2024 - 30/06/2024	NP	12/09/2024	10.80	1.3%	10
AMATA	26/08/2024	0.25	Baht	-	RE	13/09/2024	21.20	1.2%	1
AYUD	26/08/2024	0.9	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	33.00	2.7%	1
BGRIM	26/08/2024	0.18	Baht	-	RE	06/09/2024	19.60	0.9%	2
BRRGIF	26/08/2024	0.13058	Baht	01/04/2024 - 30/06/2024	Both	11/09/2024	3.34	3.9%	6.49
CPNREIT	26/08/2024	0.0399	Baht	04/05/2024 - 30/06/2024	NP	11/09/2024	11.10	0.4%	11.7059
GPI	26/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	1.70	5.9%	0.5
K	26/08/2024	0.03	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	1.16	2.6%	0.5
KCAR	26/08/2024	0.08	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	4.32	1.9%	1
KCE	26/08/2024	0.6	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	38.25	1.6%	0.5
M	26/08/2024	0.5	Baht	01/01/2024 - 30/06/2024	NP	10/09/2024	26.25	1.9%	1
MOONG	26/08/2024	0.06	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	1.98	3.0%	0.5
NAT	26/08/2024	0.22	Baht	01/01/2024 - 30/06/2024	Both	11/09/2024	4.74	4.6%	0.5
NSL	26/08/2024	0.35	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	29.50	1.2%	1
PCSGH	26/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	4.68	2.1%	1
PHOL	26/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	3.08	3.2%	1
PQS	26/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	2.54	2.0%	1
RPH	26/08/2024	0.11	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	5.75	1.9%	1
SABINA	26/08/2024	0.69	Baht	-	RE	10/09/2024	21.70	3.2%	1
SFLEX	26/08/2024	0.06	Baht	01/01/2024 - 30/06/2024	NP	10/09/2024	3.60	1.7%	0.5
TFG	26/08/2024	0.075	Baht	01/01/2024 - 30/06/2024	Both	06/09/2024	4.14	1.8%	1
VCOM	26/08/2024	0.12	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	2.48	4.8%	0.5
AH	27/08/2024	0.3	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	17.10	1.8%	1
ASP	27/08/2024	0.07	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	2.28	3.1%	1

Source: SET



## Exhibit 19: Upcoming XD [3/4]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BIS	27/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	3.24	1.5%	0.5
BJC	27/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	20.10	0.7%	1
BLA	27/08/2024	0.2	Baht	-	RE	-	17.30	1.2%	1
BLC	27/08/2024	0.06	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	4.86	1.2%	0.5
BTC	27/08/2024	0.01	Baht	01/01/2024 - 30/06/2024	Both	13/09/2024	0.43	2.3%	0.125
CHG	27/08/2024	0.02	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	2.42	0.8%	0.1
CK	27/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	Both	11/09/2024	17.80	0.8%	1
FSMART	27/08/2024	0.23	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	6.20	3.7%	0.5
FTE	27/08/2024	0.04	Baht	01/01/2024 - 30/06/2024	Both	12/09/2024	1.27	3.1%	0.5
GFC	27/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	6.85	1.5%	0.5
HUMAN	27/08/2024	0.12	Baht	01/01/2024 - 30/06/2024	Both	11/09/2024	10.60	1.1%	0.5
IHL	27/08/2024	0.06	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	2.04	2.9%	1
IMPACT	27/08/2024	0.22	Baht	01/04/2024 - 30/06/2024	NP	13/09/2024	11.30	1.9%	10.6
IVL	27/08/2024	0.175	Baht	01/04/2024 - 30/06/2024	NP	12/09/2024	17.70	1.0%	1
KTBSTMR	27/08/2024	0.1741	Baht	01/04/2024 - 30/06/2024	NP	12/09/2024	6.75	2.6%	10
LHHOTEL	27/08/2024	0.31	Baht	01/04/2024 - 30/06/2024	NP	12/09/2024	12.10	2.6%	10
LHPF	27/08/2024	0.07	Baht	01/04/2024 - 30/06/2024	Both	12/09/2024	5.50	1.3%	10
LHSC	27/08/2024	0.181	Baht	01/05/2024 - 30/06/2024	NP	12/09/2024	9.95	1.8%	10.2
NNCL	27/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	10/09/2024	1.84	2.7%	1
PIMO	27/08/2024	0.02	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	1.66	1.2%	0.25
POLY	27/08/2024	0.2	Baht	01/01/2024 - 30/06/2024	Both	12/09/2024	9.30	2.2%	1
SAMTEL	27/08/2024	0.03	Baht	01/01/2024 - 30/06/2024	Both	06/09/2024	4.06	0.7%	1
SC	27/08/2024	0.05	Baht	01/01/2024 - 30/06/2024	NP	09/09/2024	2.50	2.0%	1
SNP	27/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	10/09/2024	13.30	0.8%	1
SPALI	27/08/2024	0.6	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	16.40	3.7%	1
STP	27/08/2024	0.25	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	12.30	2.0%	1
SYNEX	27/08/2024	0.1	Baht	01/01/2024 - 30/06/2024	NP	10/09/2024	13.50	0.7%	1
TKN	27/08/2024	0.3	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	9.40	3.2%	0.25
TKS	27/08/2024	0.12	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	7.20	1.7%	1
TOG	27/08/2024	0.2	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	10.20	2.0%	1
WINNER	27/08/2024	0.06	Baht	-	RE	10/09/2024	2.00	3.0%	0.25
XO	27/08/2024	1.7	Baht	-	RE	10/09/2024	26.00	6.5%	0.5
2S	28/08/2024	0.07	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	2.90	2.4%	1
APO	28/08/2024	0.15	Baht	-	RE	13/09/2024	2.02	7.4%	0.5
CCET	28/08/2024	0.07	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	3.54	2.0%	1
CPTGF	28/08/2024	0.1555	Baht	01/04/2024 - 30/06/2024	Both	13/09/2024	5.15	3.0%	9.6439
CPW	28/08/2024	0.04	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	2.42	1.7%	0.5
EGATIF	28/08/2024	0.1056	Baht	01/04/2024 - 30/06/2024	Both	13/09/2024	6.00	1.8%	8.32
FORTH	28/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	Both	11/09/2024	10.10	1.5%	0.5
FPI	28/08/2024	0.04	Baht	01/01/2024 - 30/06/2024	NP	06/09/2024	1.99	2.0%	0.25
FUTUREPF	28/08/2024	0.15358	Baht	01/04/2024 - 30/06/2024	Both	13/09/2024	11.30	1.4%	9.4236
GVREIT	28/08/2024	0.1963	Baht	01/04/2024 - 30/06/2024	NP	12/09/2024	5.40	3.6%	9.875
HTECH	28/08/2024	0.075	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	3.56	2.1%	1
JSP	28/08/2024	0.0316	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	2.10	1.5%	0.5
KAMART	28/08/2024	0.1	Baht	01/04/2024 - 30/06/2024	NP	12/09/2024	12.30	0.8%	0.6
KBSPIF	28/08/2024	0.235	Baht	01/04/2024 - 30/06/2024	Both	13/09/2024	8.10	2.9%	10
KISS	28/08/2024	0.1	Baht	-	RE	13/09/2024	4.38	2.3%	0.5
PLT	28/08/2024	0.01	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	0.75	1.3%	0.5
PSH	28/08/2024	0.15	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	8.60	1.7%	1
PTT	28/08/2024	0.8	Baht	01/01/2024 - 30/06/2024	Both	13/09/2024	34.25	2.3%	1
SIRI	28/08/2024	0.07	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	1.60	4.4%	1.07
SKR	28/08/2024	0.09	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	9.30	1.0%	0.5
SPRC	28/08/2024	0.25	Baht	01/01/2024 - 30/06/2024	NP	11/09/2024	7.20	3.5%	6.92

Source: SET

## Exhibit 20: Upcoming XD [4/4]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TFFIF	28/08/2024	0.1102	Baht	01/04/2024 - 30/06/2024	NP	13/09/2024	6.35	1.7%	9.9569
THIP	28/08/2024	0.65	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	28.00	2.3%	1
TOA	28/08/2024	0.33	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	17.00	1.9%	1
TQM	28/08/2024	0.45	Baht	01/01/2024 - 30/06/2024	Both	10/09/2024	26.75	1.7%	0.5
TTLPF	28/08/2024	0.54	Baht	01/04/2024 - 30/06/2024	Both	13/09/2024	16.70	3.2%	9.9
BCH	29/08/2024	0.12	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	14.80	0.8%	1
CPF	29/08/2024	0.45	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	24.50	1.8%	1
EKH	29/08/2024	0.28	Baht	01/01/2024 - 30/06/2024	Both	13/09/2024	6.70	4.2%	0.5
JUBILE	29/08/2024	0.19	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	11.60	1.6%	1
KLINIQ	29/08/2024	0.65	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	32.50	2.0%	0.5
LALIN	29/08/2024	0.165	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	6.05	2.7%	1
LPH	29/08/2024	0.03	Baht	01/01/2024 - 30/06/2024	NP	12/09/2024	4.52	0.7%	0.5
OSP	29/08/2024	0.3	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	22.10	1.4%	1
SECURE	29/08/2024	0.2	Baht	01/01/2024 - 30/06/2024	NP	13/09/2024	10.60	1.9%	0.5
SPCG	29/08/2024	0.5	Baht	01/01/2024 - 30/06/2024	Both	13/09/2024	8.45	5.9%	1
PROSPECT	30/08/2024	0.215	Baht	01/04/2024 - 30/06/2024	NP	16/09/2024	8.45	2.5%	9.4495
VENTURE19	30/08/2024	-	Baht	-	-	16/09/2024	-	-	-
BKNG80X	06/09/2024	-	Baht	-	-	25/10/2024	-	-	-
PEP80X	06/09/2024	-	Baht	-	-	29/10/2024	-	-	-
GOOG80X	09/09/2024	-	Baht	-	-	11/10/2024	-	-	-
KO80X	13/09/2024	-	Baht	-	-	30/10/2024	-	-	-
SO	23/09/2024	0.007407408	Baht	01/01/2024 - 30/06/2024	NP	16/10/2024	4.18	0.2%	1
SO	23/09/2024	15 : 1 Share	-	01/01/2024 - 30/06/2024	NP	16/10/2024	4.18	-	1
NINTENDO19	27/09/2024	-	Baht	-	-	30/12/2024	-	-	-
SMFG19	27/09/2024	-	Baht	-	-	30/12/2024	-	-	-

Source: SET

## Exhibit 21: New securities

Warrants	Trade Date	Underlying	Market	Maturity Date	Initial Price (Baht)	Exercise Price (Baht)	
A5-W4	19/08/2024	A5	mai	08/08/2026	-	3.5	
Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
AWC01C2501A	19/08/2024	AWC	BLS	Call	SET	14/01/2025	3.82
AWC11C2501A	19/08/2024	AWC	KS	Call	SET	06/02/2025	3.87
BGRIM01C2501A	19/08/2024	BGRIM	BLS	Call	SET	14/01/2025	27.5
BGRIM11C2412A	19/08/2024	BGRIM	KS	Call	SET	19/12/2024	25
BGRIM19C2501A	19/08/2024	BGRIM	YUANTA	Call	SET	09/01/2025	24.9
CPALL01C2501A	19/08/2024	CPALL	BLS	Call	SET	14/01/2025	67.5
CPALL01P2501X	19/08/2024	CPALL	BLS	Put	SET	14/01/2025	42
CPALL11C2412A	19/08/2024	CPALL	KS	Call	SET	19/12/2024	68.88
DELTA11C2501A	19/08/2024	DELTA	KS	Call	SET	06/02/2025	133.25
DELTA13P2412A	19/08/2024	DELTA	KGI	Put	SET	12/12/2024	64
GPSC01C2501A	19/08/2024	GPSC	BLS	Call	SET	14/01/2025	47.75
GPSC13C2501A	19/08/2024	GPSC	KGI	Call	SET	09/01/2025	49
HANA13C2412B	19/08/2024	HANA	KGI	Call	SET	12/12/2024	51.5
IVL01C2501W	19/08/2024	IVL	BLS	Call	SET	14/01/2025	22.1
IVL01P2501W	19/08/2024	IVL	BLS	Put	SET	14/01/2025	12.2
SAWAD01C2501A	19/08/2024	SAWAD	BLS	Call	SET	14/01/2025	36.25
SCC01C2502A	19/08/2024	SCC	BLS	Call	SET	14/02/2025	252
SET01C2412A	19/08/2024	SET	BLS	Call	SET	14/12/2024	1,400.00
SET01P2412A	19/08/2024	SET	BLS	Put	SET	14/12/2024	1,150.00
SET5013P2412D	19/08/2024	SET50	KGI	Put	SET	04/01/2025	700
SET5019P2412B	19/08/2024	SET50	YUANTA	Put	SET	04/01/2025	725
TRUE11C2501A	19/08/2024	TRUE	KS	Call	SET	06/02/2025	12.79
VGI01C2501A	19/08/2024	VGI	BLS	Call	SET	14/01/2025	2.26
WHA01C2501A	19/08/2024	WHA	BLS	Call	SET	14/01/2025	6.55

Source: SET