		-- Share price --		Up (down)	Market	----- Recurring net profit -----			-Net profit growth-		------ P/E ------		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) ---	
		Current	Target		Cap	25	26E	27E	26E	27E	26E	27E	26E	27E	26E	27E	26E	27E	2026E	2027E
25/09/2026	Rec	*(THB)*	*(THB)*	*side*	*(USD m)*	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,608**	**1,710**	**6**	605,382						19.2	18.0								
Coverage					**440,821**	**766,211**	**816,277**	**868,066**	**6.5**	**6.3**	**18.0**	**16.9**	**2.0**	**1.9**	**2.9**	**3.1**	**11.2**	**11.4**		
CoveragexEngergy					**370,416**	**632,700**	**666,780**	**712,050**	**5.4**	**6.8**	**18.5**	**17.3**	**2.0**	**1.9**	**3.2**	**3.3**	**10.9**	**11.2**		
CoveragexBank					**363,174**	**541,712**	**600,154**	**652,533**	**10.8**	**8.7**	**20.2**	**18.6**	**2.5**	**2.3**	**2.4**	**2.6**	**12.5**	**12.9**		
Banks					**77,647**	**224,499**	**216,124**	**215,534**	**(3.7)**	**(0.3)**	**12.0**	**12.0**	**1.0**	**1.0**	**5.3**	**5.4**	**8.7**	**8.5**		
BBL TB	BUY	193.00	240.00	*24*	11,042	46,007	43,286	44,206	(5.9)	2.1	8.5	8.3	0.6	0.6	5.2	5.3	7.4	7.2	40,864	43,435
KBANK TB	BUY	252.00	265.00	*5*	17,758	49,565	46,458	47,927	(6.3)	3.2	13.1	12.7	1.0	0.9	4.8	5.0	7.9	7.9	50,945	53,973
KKP TB	BUY	115.00	125.00	*9*	3,086	5,912	7,495	7,826	26.8	4.4	13.6	13.0	1.5	1.5	5.2	5.6	11.4	11.4	8,041	8,527
KTB TB	BUY	44.25	47.30	*7*	18,564	48,229	47,003	46,120	(2.5)	(1.9)	13.2	13.4	1.3	1.3	4.7	4.7	10.0	9.5	48,451	50,402
SCB TB	BUY	156.00	170.00	*9*	15,744	47,488	44,362	45,001	(6.6)	1.4	11.8	11.7	1.0	1.0	7.2	7.3	8.9	8.9	43,165	45,584
TISCO TB	HOLD	127.00	132.00	*4*	3,048	6,659	6,787	7,032	1.9	3.6	15.0	14.5	2.3	2.3	6.3	6.4	15.6	16.0	6,963	7,221
TTB TB	BUY	3.06	3.05	*(0)*	8,404	20,639	20,731	17,423	0.4	(16.0)	12.8	14.7	1.2	1.1	4.7	4.7	8.7	7.6	21,382	20,382
Diversified financials					**9,921**	**33,109**	**37,249**	**39,989**	**12.5**	**7.4**	**8.9**	**8.3**	**1.1**	**1.0**	**4.1**	**4.4**	**12.3**	**12.3**		
AEONTS TB	HOLD	95.50	100.00	*5*	705	3,094	3,169	3,416	2.4	7.8	7.5	7.0	0.8	0.8	6.0	6.4	11.4	11.6	3,142	3,273
ASK TB	BUY	10.00	12.75	*28*	211	532	788	837	48.3	6.2	8.9	8.4	0.5	0.6	5.9	6.3	6.3	6.5	842	970
BAM TB	BUY	6.80	8.40	*24*	659	1,812	2,056	2,327	13.4	13.2	10.7	9.4	0.5	0.5	6.5	7.4	4.5	5.1	1,642	1,786
JMT TB	HOLD	10.50	9.00	*(14)*	459	1,182	1,462	1,673	23.6	14.5	10.5	9.2	0.5	0.5	5.7	6.5	5.1	5.8	1,167	1,326
KTC TB	BUY	36.75	46.00	*25*	2,840	7,782	8,294	8,537	6.6	2.9	11.4	11.1	2.0	1.8	5.3	5.4	18.0	17.2	8,473	8,787
MTC TB	BUY	29.00	40.00	*38*	1,843	6,723	7,652	8,188	13.8	7.0	8.0	7.5	1.2	1.1	1.1	1.2	16.5	15.4	7,522	8,228
TIDLOR TB	BUY	17.30	24.00	*39*	1,492	4,933	5,956	6,342	20.7	6.5	8.1	7.6	1.3	1.2	5.2	5.7	17.0	16.9	5,955	6,448
SAWAD TB	BUY	22.30	35.00	*57*	1,111	5,021	5,551	6,171	10.6	11.2	6.7	6.0	0.9	0.8	3.5	3.9	14.0	14.0	5,526	6,028
SAK TB	HOLD	3.16	3.53	*12*	199	881	935	1,013	6.2	8.3	7.1	6.5	0.9	0.8	6.7	7.3	13.2	13.3	950	1,036
THANI TB	BUY	2.16	2.75	*27*	403	1,148	1,386	1,484	20.8	7.1	9.7	9.1	0.9	0.9	6.1	6.6	9.7	9.9	1,383	1,474
Commerce					**32,707**	**68,721**	**74,858**	**79,044**	**8.9**	**5.6**	**14.6**	**13.8**	**1.4**	**1.4**	**3.8**	**4.0**	**10.1**	**10.1**		
BJC TB	BUY	17.90	19.50	*9*	2,150	4,416	4,654	5,056	5.4	8.6	15.4	14.2	0.6	0.6	3.3	3.6	3.8	4.1	4,608	4,816
COM7 TB	BUY	30.75	35.00	*14*	2,173	4,064	4,878	5,311	20.0	8.9	15.1	13.8	5.5	4.6	3.9	4.5	40.3	36.3	4,958	5,451
CPALL TB	BUY	44.00	63.00	*43*	11,753	28,292	31,367	33,022	10.9	5.3	12.6	12.0	2.7	2.5	4.0	4.2	21.5	20.4	30,835	33,521
CPAXT TB	REDUCE	14.50	14.50	*0*	4,532	9,423	8,973	9,545	(4.8)	6.4	16.9	15.8	0.5	0.5	4.2	4.4	3.0	3.1	9,539	10,314
CRC TB	HOLD	30.00	29.00	*(3)*	5,423	8,125	9,068	9,495	11.6	4.7	20.0	19.1	2.4	2.1	2.2	2.3	12.9	11.8	9,194	9,984
DOHOME TB	BUY	3.40	4.30	*26*	359	601	815	843	35.5	3.5	14.7	14.2	0.8	0.8	0.9	1.7	5.9	5.8	846	820
GLOBAL TB	BUY	6.45	8.30	*29*	1,083	2,002	2,708	2,517	35.3	(7.1)	13.3	14.4	1.3	1.3	3.8	3.5	10.3	9.0	2,577	2,610
HMPRO TB	BUY	6.20	7.70	*24*	2,395	6,011	6,088	6,263	1.3	2.9	13.4	13.0	3.0	2.9	6.2	6.4	22.9	22.7	6,089	6,410
MEGA TB	BUY	34.75	43.00	*24*	908	2,486	2,497	2,611	0.5	4.6	12.1	11.6	2.9	2.9	4.9	5.2	24.3	24.9	2,277	2,470
MOSHI TB	BUY	34.75	45.00	*29*	344	670	757	910	13.0	20.2	15.1	12.6	3.8	3.3	4.0	4.8	26.2	28.1	768	882
MRDIYT TB	BUY	8.80	10.40	*18*	1,587	2,631	3,053	3,472	16.0	13.7	17.3	15.3	4.7	4.0	2.6	3.0	29.0	28.1	3,084	3,611
Food & Beverage					**16,537**	**59,134**	**49,498**	**55,024**	**(16.3)**	**11.2**	**11.1**	**10.0**	**1.2**	**1.2**	**5.2**	**5.8**	**11.4**	**11.9**		
BTG TB	BUY	20.30	23.00	*13*	1,160	6,588	3,732	4,166	(43.3)	11.6	10.9	9.7	1.1	1.0	3.3	3.7	11.2	11.6	4,596	5,289
CBG TB	BUY	55.25	74.00	*34*	1,656	2,837	2,933	3,373	3.4	15.0	18.8	16.4	3.6	3.3	3.2	3.7	19.9	21.1	2,891	3,260
CPF TB	BUY	21.80	24.00	*10*	5,331	25,774	17,802	19,888	(30.9)	11.7	10.3	9.2	0.7	0.7	4.9	5.4	7.4	7.8	18,940	22,408
ICHI TB	BUY	13.80	16.00	*16*	538	1,168	1,222	1,335	4.6	9.3	14.7	13.4	3.2	3.2	6.8	7.4	21.6	23.5	1,240	1,361
ITC TB	BUY	16.60	21.30	*28*	1,493	3,022	3,370	3,758	11.5	11.5	14.8	13.3	2.0	1.9	5.0	5.7	13.9	15.0	3,420	3,861
KCG TB	BUY	10.10	12.50	*24*	165	503	570	634	13.3	11.2	9.7	8.7	1.6	1.4	5.7	6.3	17.1	17.4	559	620
M TB	HOLD	20.80	23.50	*13*	563	838	868	1,194	3.5	37.6	22.1	16.0	1.5	1.5	4.5	5.6	6.7	9.2	880	1,103
NSL TB	BUY	21.00	27.00	*29*	189	604	617	728	2.1	18.1	10.2	8.7	2.6	2.3	5.4	6.4	26.6	27.8	631	689
OSP TB	HOLD	16.30	19.00	*17*	1,468	3,502	3,768	3,944	7.6	4.7	13.0	12.4	2.7	2.6	5.8	6.0	21.5	21.1	3,716	3,875
RBF TB	BUY	4.98	6.50	*31*	291	441	644	705	45.9	9.6	15.5	14.1	2.0	1.9	4.5	5.0	13.2	13.8	565	664
SAPPE TB	BUY	31.50	44.00	*40*	287	761	752	968	(1.2)	28.7	12.9	10.0	2.1	1.9	4.7	6.0	16.8	20.2	754	864
SNNP TB	HOLD	6.65	11.50	*73*	179	602	695	767	15.4	10.4	9.2	8.3	1.9	1.9	8.7	9.6	21.6	22.8	400	470
TFG TB	BUY	9.75	11.30	*16*	1,702	7,869	7,625	8,394	(3.1)	10.1	8.6	7.8	2.8	2.4	6.4	7.0	35.3	32.9	7,298	8,188
TU TB	BUY	12.70	14.20	*12*	1,467	4,516	4,780	5,038	5.8	5.4	11.8	11.2	1.3	1.2	5.5	5.8	10.6	10.9	4,757	5,165
ZEN TB	HOLD	5.40	6.50	*20*	48	107	120	131	12.1	8.7	13.5	12.4	1.1	1.1	4.1	4.4	8.4	8.8	59	67
Property					**17,678**	**41,804**	**47,002**	**49,777**	**12.4**	**5.9**	**12.5**	**11.8**	**1.2**	**1.2**	**4.5**	**4.6**	**10.2**	**10.2**		
AMATA TB	BUY	33.50	35.00	*4*	1,155	3,280	4,471	4,080	36.3	(8.7)	8.6	9.4	1.5	1.3	5.1	4.2	18.0	14.9	4,090	4,017
AP TB	BUY	7.90	10.00	*27*	745	4,317	4,496	4,794	4.2	6.6	5.5	5.2	0.5	0.5	6.9	7.3	9.5	9.5	4,567	4,927
ASW TB	BUY	7.70	9.00	*17*	208	998	1,538	1,616	54.1	5.0	5.0	4.7	0.8	0.7	8.1	8.5	16.3	15.5	1,594	1,698
AWC TB	BUY	3.14	3.90	*24*	3,014	1,944	2,277	2,761	17.1	21.2	44.1	36.4	1.0	1.0	3.0	2.9	2.3	2.7	3,309	3,282
CPN TB	BUY	63.00	80.00	*27*	8,475	16,729	19,292	20,634	15.3	7.0	14.7	13.7	2.4	2.2	3.9	4.2	16.9	16.8	19,312	20,797
SC TB	BUY	2.00	2.30	*15*	256	1,326	1,727	1,861	30.3	7.7	5.0	4.6	0.3	0.3	8.1	8.7	6.9	7.1	1,632	1,795
SIRI TB	HOLD	1.46	1.55	*6*	769	4,175	4,122	4,302	(1.2)	4.4	6.1	5.9	0.5	0.5	8.2	8.5	8.2	8.2	4,285	4,454
SPALI TB	REDUCE	16.20	15.60	*(4)*	924	4,015	4,094	4,324	2.0	5.6	7.7	7.3	0.6	0.5	6.5	6.8	7.5	7.6	4,424	4,645
WHA TB	HOLD	4.76	5.50	*16*	2,133	5,021	4,983	5,406	(0.8)	8.5	14.3	13.2	1.8	1.7	5.2	4.9	13.1	13.6	5,021	5,539
Healthcare					**16,205**	**26,861**	**27,828**	**29,452**	**3.6**	**5.8**	**19.4**	**18.4**	**3.3**	**3.1**	**3.6**	**3.7**	**16.8**	**17.2**		
BCH TB	BUY	11.40	13.60	*19*	852	1,264	1,310	1,345	3.6	2.7	21.7	21.1	2.2	2.2	5.7	3.9	10.1	10.4	1,307	1,391
BDMS TB	BUY	20.20	28.75	*42*	9,622	16,187	16,791	17,898	3.7	6.6	19.1	17.9	3.0	2.8	3.7	3.9	15.8	16.3	16,242	17,222
BH TB	BUY	197.50	220.00	*11*	4,706	7,526	7,741	8,026	2.9	3.7	20.3	19.6	5.3	4.7	3.0	3.1	25.5	25.4	7,733	8,005
CHG TB	BUY	1.58	1.97	*25*	521	929	982	1,048	5.6	6.7	17.7	16.6	2.2	2.1	4.5	4.8	12.4	12.8	1,000	1,055
PR9 TB	BUY	19.30	27.00	*40*	455	823	865	988	5.1	14.2	17.5	15.4	2.4	2.2	2.8	3.3	14.2	14.9	845	919
SAFE TB	HOLD	5.30	7.25	*37*	48	131	139	148	6.0	6.3	11.6	10.9	1.0	1.0	7.7	8.2	8.3	9.2	136	146
Tourism					**6,399**	**12,946**	**15,328**	**15,430**	**18.4**	**0.7**	**13.9**	**13.8**	**1.5**	**1.5**	**3.4**	**3.3**	**10.6**	**10.8**		
CENTEL TB	BUY	43.75	43.00	*(2)*	1,770	1,901	2,008	2,238	5.6	11.5	29.4	26.4	2.5	2.4	1.5	1.7	8.7	9.3	2,525	2,556
DUSIT TB	BUY	10.90	12.50	*15*	278	20	1,883	344	9,294.4	(81.7)	4.9	26.9	1.0	1.4	14.2	2.6	23.1	4.4	1,758	594
ERW TB	BUY	3.70	4.20	*14*	542	876	939	1,003	7.2	6.8	19.3	18.0	1.9	1.8	2.1	2.2	10.1	10.2	952	1,051
MINT TB	BUY	21.60	32.50	*50*	3,641	9,699	9,971	11,274	2.8	13.1	12.2	10.8	1.4	1.5	3.7	4.2	11.3	13.4	9,822	10,829
SHR TB	BUY	1.56	3.20	*105*	168	450	527	572	17.3	8.4	10.6	9.8	0.3	0.3	3.8	4.1	3.2	3.4	488	608

		-- Share price --		Up (down)	Market	----- Recurring net profit -----			-Net profit growth-		------ P/E ------		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) ---	
		Current	Target	side	Cap	25	26E	27E	26E	27E	26E	27E	26E	27E	26E	27E	26E	27E	2026E	2027E
25/09/2026	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,608**	**1,710**	**6**	605,382						19.2	18.0								
Automotive					**956**	**3,337**	**3,801**	**3,930**	**13.9**	**3.4**	**8.4**	**8.1**	**0.7**	**0.7**	**9.5**	**7.5**	**8.4**	**8.4**		
AH TB	HOLD	15.50	17.00	10	156	768	859	887	11.8	3.3	6.4	6.2	0.5	0.5	5.6	5.8	7.7	7.5	851	940
IRC TB	REDUCE	13.50	12.40	(8)	78	207	233	253	12.6	8.4	11.1	10.3	0.6	0.6	4.5	4.9	5.5	5.8		
SAT TB	HOLD	16.30	16.70	2	208	730	787	830	7.7	5.5	8.8	8.3	0.8	0.8	10.1	10.6	9.3	9.7	759	792
STANLY TB	HOLD	224.00	243.00	8	514	1,631	1,922	1,960	17.8	1.9	8.9	8.8	0.8	0.8	11.2	7.1	8.9	8.9	1,970	2,046
Transportation					**35,536**	**56,736**	**45,922**	**64,397**	**(19.1)**	**40.2**	**25.8**	**18.4**	**3.5**	**3.1**	**1.7**	**2.2**	**14.2**	**18.0**		
AAV TB	BUY	0.85	1.36	60	327	429	(1,473)	324	nm	nm	(7.4)	33.7	0.9	0.9	0.0	0.0	(11.5)	2.6	(2,401)	735
AOT TB	BUY	62.25	72.25	16	26,655	18,303	18,749	29,819	2.4	59.0	47.4	29.8	6.4	5.6	1.1	1.6	13.9	20.1	19,872	29,551
BA TB	BUY	19.50	22.50	15	1,212	3,787	3,523	3,965	(7.0)	12.5	11.6	10.3	2.9	2.5	5.2	5.8	25.7	26.2	3,307	3,928
PRM TB	BUY	9.30	11.70	26	619	2,135	2,264	2,406	6.1	6.3	9.6	9.0	1.8	1.8	5.5	5.9	19.5	20.2	2,264	2,378
PSL TB	BUY	10.60	10.00	(6)	472	518	1,320	1,098	154.8	(16.8)	12.5	15.1	1.0	1.0	4.1	3.7	8.4	6.6	1,461	1,165
SAV TB	BUY	10.90	16.00	47	209	553	559	640	1.2	14.3	12.5	10.9	4.3	4.1	7.8	8.3	37.4	38.4	569	638
SJWD TB	BUY	9.95	13.30	34	530	1,114	1,254	1,361	12.6	8.5	14.4	13.2	0.8	0.8	4.8	4.2	5.5	5.9	1,297	1,361
THAI TB	BUY	6.15	6.50	6	5,217	29,213	18,338	23,564	(37.2)	28.5	9.5	7.4	2.0	1.6	2.6	3.4	22.3	24.0	17,771	22,211
TTA TB	BUY	5.45	6.80	25	295	684	1,386	1,221	102.8	(12.0)	7.2	8.1	0.3	0.3	2.2	4.3	4.8	4.1	1,386	1,221
ICT					**31,376**	**49,435**	**55,641**	**58,787**	**12.6**	**5.7**	**18.8**	**17.8**	**14.5**	**12.8**	**4.7**	**5.0**	**56.5**	**76.4**		
ADVANC TB	BUY	345.00	411.00	19	30,756	47,886	53,763	56,737	12.3	5.5	19.1	18.1	19.2	16.5	4.7	5.0	66.9	98.0	53,121	56,602
BBIK TB	BUY	19.30	25.50	32	116	339	383	417	12.8	8.9	10.1	9.3	1.6	1.4	2.8	3.0	16.8	16.2	391	432
GABLE TB	BUY	3.94	4.20	7	83	334	328	345	(1.8)	5.1	8.4	8.0	1.2	1.1	9.2	9.7	14.1	14.4	305	320
ILINK TB	BUY	4.90	5.60	14	80	267	347	390	29.8	12.4	7.7	6.8	0.7	0.7	5.2	5.9	9.4	10.3		
ITEL TB	HOLD	1.61	1.30	(19)	101	(48)	112	152	nm	35.5	28.9	21.3	0.7	0.6	1.2	1.6	2.3	3.1	112	152
SYNEX TB	BUY	9.50	12.50	32	241	655	707	746	7.8	5.5	11.4	10.8	1.6	1.5	4.8	5.1	14.2	14.1	790	825
Construction services					**1,940**	**3,903**	**4,269**	**4,557**	**9.4**	**6.7**	**15.2**	**14.2**	**1.2**	**1.1**	**2.8**	**2.8**	**8.4**	**8.3**		
CK TB	BUY	17.90	23.00	28	902	2,501	2,277	2,335	(9.0)	2.5	13.3	13.0	1.0	1.0	2.5	2.5	7.9	7.7	2,412	2,483
PYLON TB	BUY	4.06	4.00	(1)	91	207	256	269	23.4	5.1	11.9	11.3	2.6	2.4	6.3	6.6	22.2	22.0	280	289
SEAFCO TB	BUY	2.90	3.50	21	69	187	258	212	37.8	(17.6)	9.2	11.1	1.3	1.2	4.4	3.6	15.1	11.5	288	220
STECON TB	BUY	19.30	22.50	17	879	1,007	1,478	1,740	46.7	17.7	19.8	16.8	1.4	1.3	2.5	2.5	7.9	8.1	1,676	1,451
Energy & Utilities					**70,404**	**133,511**	**149,497**	**156,017**	**12.0**	**4.4**	**15.7**	**15.1**	**1.9**	**1.8**	**1.8**	**1.9**	**12.3**	**12.2**		
BCP TB	BUY	55.00	42.70	(22)	2,412	6,150	7,500	7,860	22.0	4.8	10.1	9.6	1.1	1.1	3.0	3.0	9.8	9.9	31,251	15,421
BCPG TB	BUY	6.70	8.50	27	602	855	1,561	1,778	82.6	13.9	12.5	11.0	0.6	0.6	6.7	3.7	5.3	5.7	2,778	1,532
BGRIM TB	BUY	19.30	19.70	2	1,508	1,675	2,045	2,151	22.1	5.2	24.6	23.4	1.5	1.4	2.2	2.2	6.0	6.2	1,971	2,485
CKP TB	BUY	2.42	3.90	61	590	2,323	1,716	2,013	(26.1)	17.3	11.5	9.8	0.6	0.6	3.7	3.7	5.5	6.2	1,659	1,843
EGCO TB	BUY	129.50	150.00	16	2,043	3,939	4,077	4,172	3.5	2.3	16.7	16.3	0.7	0.7	5.0	5.0	4.1	4.1	4,996	6,068
GPSC TB	BUY	48.75	63.00	29	4,120	5,611	6,667	7,390	18.8	10.8	20.6	18.6	1.3	1.2	3.1	3.1	6.3	6.8	5,850	6,668
GULF TB	BUY	60.75	76.00	25	27,204	24,566	35,412	39,022	44.1	10.2	25.6	23.3	2.8	2.6	2.1	2.5	10.7	11.7	35,765	39,649
OR TB	BUY	12.40	17.00	37	4,460	10,264	11,655	12,207	13.5	4.7	12.8	12.2	1.3	1.2	4.8	5.0	10.0	10.1	7,948	11,288
PTTEP TB	BUY	148.50	179.00	21	17,671	57,150	54,521	52,751	(4.6)	(3.2)	10.8	11.2	1.0	1.0	4.2	4.0	9.3	8.7	2,344	2,124
RATCH TB	BUY	38.25	50.00	31	2,494	6,220	6,976	7,412	12.1	6.3	11.9	11.2	0.9	0.8	4.4	4.4	7.3	7.5	6,222	6,878
SPRC TB	BUY	14.20	11.70	(18)	1,845	2,185	2,880	3,218	31.8	11.7	21.4	19.1	1.5	1.5	3.5	3.9	7.1	7.8	16,822	7,315
TOP TB	BUY	69.25	56.80	(18)	4,637	11,555	12,942	14,106	12.0	9.0	12.0	11.0	0.8	0.8	3.3	3.6	6.8	7.1	38,369	19,959
WHAUP TB	BUY	7.15	8.60	20	820	1,016	1,545	1,937	52.0	25.4	17.7	14.1	1.9	1.8	3.8	3.9	11.2	13.2	1,384	1,721
Packaging					**3,996**	**4,242**	**6,795**	**7,270**	**60.2**	**7.0**	**19.7**	**18.4**	**1.7**	**1.6**	**3.1**	**3.0**	**8.7**	**9.0**		
PJW TB	BUY	2.02	3.00	49	35	164	154	168	(6.4)	8.9	8.2	7.5	0.9	0.8	4.9	5.3	10.6	11.3		
SCGP TB	BUY	30.25	35.00	16	3,892	3,834	6,374	6,833	66.2	7.2	20.4	19.0	1.7	1.6	3.0	3.0	8.4	8.7	6,949	7,473
SFLEX TB	BUY	3.14	4.00	27	69	243	267	269	9.9	0.8	9.3	9.2	2.0	2.0	3.9	3.9	22.4	21.7	298	325
Electronics					**102,018**	**24,393**	**33,556**	**49,278**	**37.6**	**46.9**	**101.4**	**69.1**	**21.0**	**17.5**	**0.3**	**0.5**	**22.5**	**27.6**		
DELTA TB	BUY	263.00	290.00	10	98,331	23,078	31,164	45,307	35.0	45.4	105.3	72.4	27.1	21.4	0.3	0.4	28.6	33.0	34,348	49,295
HANA TB	BUY	50.50	53.00	5	1,340	511	915	1,583	79.0	73.1	48.9	28.2	1.6	1.6	1.4	2.1	3.4	5.7	973	1,518
KCE TB	BUY	66.25	61.00	(8)	2,347	803	1,478	2,387	84.0	61.5	53.0	32.8	5.9	5.7	1.7	2.6	11.2	17.6	1,370	1,970
Professional Services					**249**	**916**	**802**	**801**	**(12.4)**	**(0.2)**	**10.4**	**10.4**	**1.9**	**2.0**	**4.9**	**4.8**	**19.3**	**18.8**		
SISB TB	BUY	8.85	14.80	67	249	916	802	801	(12.4)	(0.2)	10.4	10.4	1.9	2.0	4.9	4.8	19.3	18.8	847	845
Construct					**11,143**	**10,359**	**32,133**	**22,598**	**210.2**	**(29.7)**	**11.6**	**16.5**	**0.9**	**0.9**	**2.6**	**2.8**	**8.2**	**5.5**		
EPG TB	BUY	6.25	9.00	44	525	1,177	1,355	1,624	15.1	19.8	12.9	10.8	1.3	1.2	3.2	3.8	10.4	11.8	1,500	1,670
SCC TB	BUY	263.00	312.00	19	9,460	4,962	26,608	16,647	436.2	(37.4)	11.9	19.0	0.9	0.9	2.3	2.4	7.7	4.6	19,952	18,170
SCGD TB	HOLD	5.45	5.20	(5)	270	993	943	979	(5.0)	3.9	9.5	9.2	0.5	0.5	2.6	6.5	5.2	5.3	1,071	1,185
TOA TB	HOLD	15.30	17.50	14	889	3,227	3,227	3,349	0.0	3.8	9.6	9.3	1.9	1.7	5.2	5.4	21.1	19.8	3,099	3,105
Agribusiness					**1,397**	**1,985**	**4,995**	**4,586**	**151.7**	**(8.2)**	**9.3**	**10.2**	**0.6**	**0.6**	**5.4**	**4.8**	**7.1**	**6.3**		
GFPT TB	BUY	10.70	13.00	21	402	2,505	2,321	2,351	(7.3)	1.3	5.8	5.7	0.6	0.5	5.1	5.3	10.4	9.8	2,151	2,224
STA TB	BUY	21.60	23.00	6	994	(520)	2,673	2,235	nm	(16.4)	12.4	14.8	0.7	0.7	5.5	4.6	5.5	4.6	2,876	2,812
Property Fund & REITs					**4,351**	**9,410**	**9,960**	**10,480**	**5.8**	**5.2**	**14.1**	**13.4**	**1.1**	**1.1**	**7.6**	**7.7**	**7.7**	**8.0**		
AIMIRT TB	BUY	12.40	13.45	8	294	619	679	706	9.7	4.0	14.5	13.9	1.0	1.0	7.1	7.2	6.9	7.1	921	921
CPNREIT TB	BUY	13.30	12.50	(6)	1,444	2,149	2,380	2,648	10.8	11.3	20.2	18.2	1.1	1.1	8.2	8.2	5.6	6.2	3,846	4,226
INETREIT TB	BUY	13.20	14.00	6	382	555	744	767	34.1	3.2	13.0	12.6	1.2	1.1	6.1	6.1	9.1	9.2	739	768
LHHOTEL TB	BUY	13.80	14.50	5	434	1,574	1,572	1,661	(0.1)	5.7	9.2	8.7	1.0	1.0	8.6	8.7	11.5	11.8	1,453	1,577
LHSC TB	BUY	15.60	16.00	3	364	1,198	1,253	1,323	4.6	5.5	9.7	9.2	1.2	1.2	7.8	8.3	12.6	12.9	1,227	1,249
WHART TB	HOLD	10.80	11.00	2	1,164	2,628	2,615	2,579	(0.5)	(1.4)	14.3	14.5	1.0	1.0	7.0	6.9	7.1	7.0	2,710	2,794
WHAIR TB	BUY	8.50	8.30	(2)	270	688	718	796	4.3	10.9	12.5	12.9	1.0	1.0	6.8	6.8	8.1	8.3	678	715
Personal Products & Pharmaceuticals					**257**	**674**	**773**	**826**	**14.7**	**6.9**	**11.1**	**10.4**	**1.4**	**1.3**	**5.7**	**5.9**	**12.5**	**12.7**		
NEO TB	BUY	22.70	28.00	23	204	562	644	686	14.7	6.5	10.6	9.9	1.3	1.2	5.9	6.0	12.2	12.3	638	679
SNPS TB	BUY	4.32	5.80	34	52	112	129	140	14.8	9.0	13.6	12.5	1.9	1.8	4.9	5.4	14.3	15.1		
MAI					**104**	**237**	**247**	**289**	**3.9**	**17.2**	**14.1**	**12.0**	**2.1**	**2.0**	**3.9**	**4.7**	**15.5**	**16.9**		
JPARK TB	BUY	3.04	4.00	32	36	83	82	90	(0.8)	10.1	14.8	13.5	1.4	1.3	1.7	1.8	9.8	10.0	82	90
MAGURO TB	BUY	17.90	26.00	45	68	155	165	199	6.5	20.8	13.7	11.3	2.9	2.7	5.1	6.2	21.8	24.6	160	191