

26/06/2024	-- Share price --		Up (down) side (%)	Market Cap (USD m)	----- Recurring net profit -----			-Net profit growth-		----- P/E -----		--- PBV ---		----- Div yld -----		--- ROE ---		--- Net income(BBG) ---		
	Current (THB)	Target (THB)			23 (THB m)	24E (THB m)	25E (THB m)	24E (%)	25E (%)	24E (x)	25E (x)	24E (x)	25E (x)	24E (%)	25E (%)	24E (%)	25E (%)	2024E (THB m)	2025E (THB m)	
<b>SET Index</b>	<b>1,319</b>	<b>1,470</b>	<b>11</b>	441,454					17.0	15.5										
Coverage				265,896	538,456	641,757	702,594	19.2	9.5	15.2	13.9	1.5	1.4	3.2	3.5	10.2	10.6			
CoverageEnergy				219,138	392,585	499,082	551,765	27.1	10.6	16.1	14.6	1.6	1.5	3.1	3.4	10.0	10.5			
CoverageBank				226,996	343,069	444,041	494,344	29.4	11.3	18.8	16.9	2.0	1.9	2.6	2.9	11.2	11.7			
<b>Banks</b>				<b>38,899</b>	<b>195,387</b>	<b>197,716</b>	<b>208,250</b>	<b>(0.4)</b>	<b>5.3</b>	<b>8.7</b>	<b>8.3</b>	<b>0.7</b>	<b>0.7</b>	<b>5.6</b>	<b>5.9</b>	<b>8.5</b>	<b>8.6</b>			
BBL TB	BUY	133.00	157.00	18	6,894	41,635	42,037	43,779	1.0	4.1	6.0	5.8	0.5	0.4	5.5	5.6	7.7	7.6	43,252	44,435
KBANK TB	HOLD	126.50	140.00	11	8,139	42,405	41,942	45,100	(1.1)	7.5	7.3	6.8	0.5	0.5	5.1	5.5	7.7	8.0	44,938	48,592
KKP TB	HOLD	47.25	50.60	7	1,086	5,443	5,798	6,165	6.5	6.3	6.9	6.5	0.6	0.6	6.9	7.4	9.3	9.3	5,682	6,534
KTB TB	BUY	17.00	19.90	17	6,452	36,616	37,621	38,760	2.7	3.0	6.3	6.1	0.6	0.5	5.2	5.4	9.1	8.8	39,583	41,223
SCB TB	BUY	106.00	120.00	13	9,692	43,523	44,063	46,949	1.2	6.5	8.1	7.6	0.7	0.7	9.9	10.5	9.1	9.5	43,931	45,965
TISCO TB	HOLD	96.00	97.00	1	2,087	7,302	6,732	6,785	(7.8)	0.8	11.4	11.3	1.8	1.7	8.1	8.1	15.7	15.5	6,970	7,084
TTB TB	BUY	1.73	2.24	29	4,550	18,463	19,523	20,713	5.7	6.1	8.6	8.1	0.7	0.7	6.4	6.8	8.4	8.5	20,379	21,660
<b>Diversified financials</b>				<b>11,573</b>	<b>31,444</b>	<b>34,084</b>	<b>38,734</b>	<b>8.4</b>	<b>13.6</b>	<b>12.5</b>	<b>11.0</b>	<b>1.6</b>	<b>1.4</b>	<b>2.8</b>	<b>2.5</b>	<b>13.0</b>	<b>13.5</b>			
AEONTS TB	HOLD	130.50	145.00	11	886	3,259	3,245	3,440	(0.4)	6.0	10.1	9.5	1.2	1.2	4.2	4.4	12.8	12.6	2,895	3,663
ASK TB	HOLD	13.90	18.00	29	199	1,219	875	1,014	(28.2)	15.9	8.4	7.2	0.7	0.6	7.2	6.9	8.1	9.1	750	932
BAM TB	HOLD	7.75	8.75	13	680	1,534	1,779	1,899	16.0	6.8	14.1	13.2	0.6	0.6	4.8	4.9	4.1	4.3	1,968	2,270
CHAYO TB	HOLD	3.54	4.20	19	109	391	291	451	(25.7)	55.1	13.9	8.9	1.1	0.9	1.9	1.7	4.1	11.1	313	408
JMT TB	HOLD	14.40	17.00	18	571	2,011	1,638	1,980	(18.6)	20.9	12.8	10.6	0.8	0.8	4.7	5.7	6.1	7.2	1,791	2,150
KTC TB	HOLD	42.00	46.00	10	2,941	7,295	7,674	7,998	5.2	4.2	14.1	13.5	2.7	2.5	3.2	3.3	20.3	19.0	7,735	8,805
MTC TB	BUY	44.25	50.00	13	2,547	4,906	6,292	7,858	28.2	24.9	14.9	11.9	2.5	2.1	0.6	0.8	18.1	19.0	5,832	7,024
SAK TB	HOLD	5.35	5.28	(1)	304	750	831	949	10.8	14.3	13.5	11.8	1.8	1.6	3.1	3.5	13.7	14.4	863	1,022
SAWAD TB	HOLD	35.25	40.00	(3)	1,446	5,001	5,445	6,169	8.9	13.3	9.8	8.6	1.7	1.5	5.1	1.2	18.4	18.2	5,439	6,200
THANI TB	HOLD	2.24	2.28	2	379	1,287	1,344	1,425	4.4	6.0	10.1	9.8	1.0	1.0	5.5	5.6	10.1	10.0	1,319	1,518
TIDLOR TB	BUY	19.10	27.00	41	1,511	3,790	4,671	5,551	23.2	18.8	11.9	10.0	1.7	1.5	2.5	3.0	15.4	16.2	4,480	5,562
<b>Commerce</b>				<b>35,735</b>	<b>51,112</b>	<b>60,704</b>	<b>69,145</b>	<b>18.8</b>	<b>13.9</b>	<b>21.7</b>	<b>19.0</b>	<b>2.3</b>	<b>2.1</b>	<b>2.6</b>	<b>2.9</b>	<b>10.6</b>	<b>11.5</b>			
COM7 TB	HOLD	17.60	20.00	14	1,140	2,857	2,903	3,198	1.6	10.2	14.6	13.2	4.6	3.9	4.0	3.9	33.5	31.8	3,012	3,328
CPALL TB	BUY	56.00	79.00	41	13,660	18,136	23,640	27,447	30.3	16.1	21.3	18.3	4.5	4.0	2.3	2.7	20.2	21.2	22,832	25,894
CPAXT TB	BUY	27.75	36.00	30	7,973	8,777	10,653	12,512	21.4	17.5	27.6	23.5	1.0	1.0	2.5	3.0	3.6	4.2	10,769	12,432
CRC TB	BUY	31.00	44.00	42	5,077	7,868	9,021	10,077	14.6	11.7	20.7	18.6	2.6	2.4	2.0	2.2	12.9	13.3	9,063	10,447
DOHOME TB	BUY	10.40	11.80	13	912	532	582	1,256	84.4	28.0	34.2	26.8	2.5	2.4	0.3	0.9	7.7	9.2	958	1,235
GLOBAL TB	HOLD	15.10	17.30	15	2,133	2,671	2,956	3,327	10.7	12.6	26.6	23.6	3.2	3.0	1.5	1.7	12.3	12.9	2,941	3,365
HMPRO TB	BUY	9.15	13.60	49	3,268	6,442	6,839	7,243	6.1	5.9	17.6	16.6	4.5	4.3	4.6	4.9	26.1	26.4	6,969	7,568
ILM TB	BUY	19.00	26.70	41	261	726	786	854	8.3	8.6	12.2	11.2	1.5	1.5	5.7	6.2	12.9	13.5	796	877
MEGA TB	BUY	37.75	56.00	48	894	2,699	2,444	2,598	(9.4)	6.3	13.5	12.7	3.3	3.2	4.1	4.3	25.5	25.7	2,499	2,657
MOSHI TB	BUY	46.75	66.00	41	419	402	480	632	19.5	31.8	32.1	24.4	6.9	6.2	1.6	2.5	22.8	26.9	502	645
<b>Food &amp; Beverage</b>				<b>17,936</b>	<b>(25,371)</b>	<b>35,426</b>	<b>42,032</b>	<b>(239.6)</b>	<b>18.6</b>	<b>18.6</b>	<b>15.7</b>	<b>1.5</b>	<b>1.4</b>	<b>3.1</b>	<b>3.7</b>	<b>8.2</b>	<b>9.4</b>			
BTG TB	BUY	22.20	25.00	13	1,166	(1,310)	2,752	3,158	nm	14.7	16.1	14.1	1.6	1.5	2.6	2.9	10.6	11.4	2,036	3,001
CBG TB	BUY	67.00	81.00	21	1,819	1,924	2,684	2,896	39.5	7.9	25.0	23.1	5.1	4.6	2.0	2.2	21.8	20.9	2,560	2,849
CPF TB	BUY	23.20	25.00	8	5,193	(22,000)	10,515	14,395	nm	36.9	18.6	13.6	0.8	0.8	2.5	3.7	4.3	5.8	6,982	9,745
ICHI TB	BUY	17.60	21.00	19	621	1,100	1,182	1,253	7.4	6.0	19.4	18.3	4.0	4.1	5.7	6.0	20.4	22.1	1,260	1,382
ITC TB	BUY	23.40	27.00	15	1,906	2,312	3,217	3,705	39.1	15.2	21.8	18.9	2.9	2.8	3.2	3.7	13.6	15.1	3,149	3,535
KCG TB	BUY	9.65	12.80	33	143	293	346	402	18.2	16.1	15.2	13.1	1.8	1.7	3.5	4.0	12.4	13.3	374	433
M TB	HOLD	31.00	34.00	10	774	1,682	1,549	1,664	(7.9)	7.4	18.4	17.2	2.0	2.0	4.6	4.7	11.1	11.7	1,680	1,803
NSL TB	BUY	30.75	36.00	17	250	333	434	508	30.2	17.1	21.3	18.2	5.3	4.7	2.8	3.2	26.3	27.5	477	556
OSP TB	BUY	23.30	24.50	5	1,900	2,175	2,623	2,771	20.6	5.6	26.7	25.3	4.0	4.0	3.4	3.6	15.6	15.9	2,793	3,042
RBF TB	HOLD	9.30	11.00	18	505	666	760	898	14.2	18.1	24.5	20.7	3.6	3.4	2.3	2.7	15.3	16.9	806	938
SAPPE TB	BUY	98.50	115.00	17	825	1,085	1,415	1,536	30.5	8.6	21.5	19.8	7.3	6.7	3.5	3.8	35.4	35.2	1,329	1,545
SNNP TB	BUY	14.00	19.00	36	365	636	716	819	12.6	14.5	18.8	16.4	4.0	3.8	3.7	4.3	21.7	23.8	740	836
TFG TB	BUY	4.18	4.80	15	642	(496)	2,102	2,319	nm	10.3	12.3	12.2	1.7	1.6	3.7	3.7	14.5	14.3	1,669	2,156
TU TB	BUY	15.30	17.30	13	1,772	(13,933)	5,043	5,593	nm	10.9	14.1	12.7	1.2	1.2	3.9	4.3	8.7	9.5	5,736	6,436
ZEN TB	REDUCE	6.55	6.00	(8)	53	162	85	114	(47.5)	33.9	23.2	17.3	1.4	1.3	2.4	3.2	6.0	7.8	120	136
<b>Property</b>				<b>13,467</b>	<b>39,975</b>	<b>41,098</b>	<b>43,756</b>	<b>2.8</b>	<b>6.5</b>	<b>12.1</b>	<b>11.3</b>	<b>1.2</b>	<b>1.2</b>	<b>3.9</b>	<b>4.1</b>	<b>10.5</b>	<b>10.5</b>			
AP TB	BUY	8.25	13.20	60	705	6,043	6,164	6,330	2.0	2.7	4.2	4.1	0.6	0.5	8.5	8.8	14.4	13.5	6,056	6,350
ASW TB	BUY	7.75	9.50	23	189	818	1,121	1,326	37.0	18.4	6.5	5.5	1.0	0.9	6.7	7.3	16.2	17.4	1,121	1,326
AWC TB	BUY	3.52	5.50	56	3,059	1,134	2,193	2,621	93.3	19.5	51.4	43.0	1.2	1.2	0.8	0.9	2.4	2.8	2,420	3,241
BRI TB	HOLD	4.82	5.40	12	112	1,104	606	715	(45.1)	18.0	6.8	5.7	0.7	0.7	8.7	8.7	11.0	12.2	651	757
CPN TB	BUY	56.00	83.00	48	6,825	14,991	15,858	17,107	5.8	7.9	15.8	14.7	2.5	2.3	3.2	3.4	16.5	16.4		

26/06/2024	-- Share price --			Market Cap (USD m)	----- Recurring net profit -----			-Net profit growth-		----- P/E -----		--- PBV ---		----- Div yld -----		--- ROE ---		--- Net income(BBG) ---		
	Current	Target	Up (down) side (%)		23	24E	25E	24E	25E	24E	25E	24E	25E	24E	25E	24E	25E	2024E	2025E	
	(THB)	(THB)	(%)		(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)	
<b>SET Index</b>	<b>1,319</b>	<b>1,470</b>	<b>11</b>	<b>441,454</b>					<b>17.0</b>	<b>15.5</b>										
<b>Automotive</b>				<b>878</b>	<b>4,651</b>	<b>4,548</b>	<b>4,797</b>	<b>(2.2)</b>	<b>5.5</b>	<b>7.1</b>	<b>6.7</b>	<b>0.7</b>	<b>0.7</b>	<b>8.8</b>	<b>8.7</b>	<b>10.0</b>	<b>10.1</b>			
AH TB	BUY	20.80	29.00	39	198	1,771	1,592	1,705	(10.1)	7.1	4.6	4.3	0.6	0.6	7.1	7.6	14.0	13.7	1,474	1,674
IRC TB	HOLD	13.50	15.00	11	70	160	166	205	3.9	23.2	15.6	12.7	0.6	0.6	3.2	3.9	4.2	5.0	166	205
SAT TB	BUY	13.30	23.00	73	154	979	1,066	1,110	8.9	4.1	5.3	5.1	0.6	0.6	12.2	12.7	12.5	12.4	866	955
STANLY TB	HOLD	219.00	220.00	0	456	1,742	1,724	1,777	(1.0)	3.1	9.7	9.4	0.8	0.8	9.1	8.5	8.0	8.1	1,811	1,718
<b>Transportation</b>				<b>27,053</b>	<b>15,317</b>	<b>31,515</b>	<b>40,553</b>	<b>105.8</b>	<b>28.7</b>	<b>31.6</b>	<b>24.6</b>	<b>4.2</b>	<b>3.8</b>	<b>1.5</b>	<b>2.0</b>	<b>14.0</b>	<b>16.2</b>			
AAV TB	BUY	2.06	3.20	55	719	110	2,234	2,407	1,937.8	7.7	11.8	11.0	2.5	2.2	3.4	3.6	23.4	21.1	1,383	2,664
AOT TB	BUY	58.75	70.00	19	22,790	9,247	19,259	26,837	108.3	39.4	43.6	31.3	6.5	5.7	1.0	1.5	16.0	19.3	21,309	27,145
BA TB	BUY	21.20	25.00	18	1,209	1,653	3,025	3,231	83.0	6.8	14.7	13.8	2.5	2.4	6.4	6.7	17.3	17.9	2,909	2,869
PRM TB	BUY	8.50	10.00	18	537	1,844	2,012	2,190	9.1	8.9	10.6	9.7	1.7	1.6	4.3	4.6	16.7	16.9	2,099	2,291
PSL TB	BUY	9.65	10.30	7	409	661	1,121	1,404	69.4	25.3	13.4	10.7	0.9	0.9	3.7	4.7	6.9	8.5	1,465	1,649
SAV TB	BUY	22.70	25.00	10	394	280	436	570	55.8	30.6	33.3	25.5	9.2	7.2	1.8	2.4	30.5	31.6	445	570
SJWD TB	BUY	12.80	23.00	80	629	778	1,179	1,373	51.4	16.5	19.7	16.9	1.0	1.0	2.0	2.4	5.2	6.0	1,120	1,333
TTA TB	BUY	7.40	10.00	35	366	744	2,250	2,542	202.5	13.0	6.0	5.3	0.5	0.5	2.0	2.3	8.7	9.1	2,365	2,723
<b>ICT</b>				<b>558</b>	<b>1,491</b>	<b>1,689</b>	<b>1,963</b>	<b>13.2</b>	<b>16.3</b>	<b>12.2</b>	<b>10.5</b>	<b>1.4</b>	<b>1.3</b>	<b>4.3</b>	<b>4.9</b>	<b>11.7</b>	<b>13.0</b>			
GABLE TB	BUY	3.92	5.50	40	75	252	258	304	2.3	18.0	10.7	9.0	1.3	1.3	4.7	5.6	12.0	14.6	276	313
ILINK TB	BUY	6.30	9.50	51	93	532	502	552	(5.6)	10.0	6.8	6.2	0.8	0.8	6.1	6.3	12.0	12.6	495	512
ITEL TB	BUY	2.54	4.00	57	96	275	319	361	16.1	12.9	11.0	9.8	0.9	0.8	2.7	3.1	8.0	8.6	329	355
SYNEX TB	BUY	12.80	13.00	2	295	433	610	747	40.8	22.5	17.8	14.5	2.5	2.4	4.1	4.9	14.5	16.7	558	649
<b>Construction services</b>				<b>1,440</b>	<b>2,202</b>	<b>2,376</b>	<b>2,807</b>	<b>7.9</b>	<b>18.1</b>	<b>22.3</b>	<b>18.9</b>	<b>1.1</b>	<b>1.1</b>	<b>1.9</b>	<b>2.3</b>	<b>5.1</b>	<b>5.8</b>			
CK TB	BUY	21.00	26.00	24	966	1,452	1,812	2,022	24.8	11.5	19.6	17.6	1.3	1.3	2.0	2.3	7.0	7.4	1,834	2,131
PYLON TB	HOLD	2.14	2.70	26	44	94	97	103	3.1	6.1	16.5	15.5	1.5	1.5	4.9	5.1	9.1	9.5	63	112
SEAFCO TB	HOLD	2.16	2.30	6	48	151	72	150	(52.5)	109.8	24.5	11.7	1.0	1.0	1.6	3.4	4.4	8.7	81	148
STEC TB	REDUCE	9.25	9.60	4	383	504	395	532	(21.7)	34.6	35.7	26.5	0.8	0.8	1.4	1.9	2.2	2.9	498	616
<b>Energy &amp; Utilities</b>				<b>46,758</b>	<b>145,871</b>	<b>142,675</b>	<b>150,829</b>	<b>(2.2)</b>	<b>5.7</b>	<b>12.1</b>	<b>11.4</b>	<b>1.3</b>	<b>1.2</b>	<b>4.1</b>	<b>4.2</b>	<b>11.2</b>	<b>11.0</b>			
BCP TB	BUY	38.50	42.70	11	1,507	7,592	7,567	7,304	(0.3)	(3.5)	7.0	7.3	0.7	0.7	3.6	3.4	10.7	9.6	10,116	10,849
BCPG TB	BUY	6.25	15.10	142	508	1,731	1,986	2,172	14.7	9.4	9.2	8.4	0.6	0.6	4.3	4.8	6.5	6.8	1,049	1,130
BGRIM TB	BUY	21.80	37.00	70	1,543	2,210	2,222	3,174	0.6	42.8	25.6	17.9	1.5	1.5	1.8	2.5	6.0	8.3	2,389	2,771
CKP TB	BUY	3.80	4.40	16	839	1,462	1,573	2,141	7.6	36.1	19.6	14.4	1.1	1.0	2.6	2.6	5.7	7.4	1,771	2,114
GPSC TB	BUY	40.75	59.00	45	3,120	3,861	4,938	6,866	27.9	39.0	23.3	16.7	1.1	1.0	3.7	3.7	4.6	6.3	5,172	6,600
GULF TB	BUY	41.00	54.00	32	13,063	16,381	18,824	23,694	14.9	25.9	25.6	20.3	3.7	3.3	2.0	2.5	15.0	17.2	18,367	21,385
OR TB	HOLD	16.30	20.00	23	5,311	12,869	12,859	14,035	(0.1)	9.1	15.2	13.9	1.7	1.6	3.0	3.2	11.3	11.5	12,510	13,318
PTPE TB	BUY	154.00	179.00	16	16,601	77,686	75,473	67,579	(2.8)	(10.5)	8.1	9.0	1.1	1.0	6.2	5.5	13.6	11.1	75,747	70,883
SPRC TB	BUY	8.40	11.70	39	989	3,307	4,152	5,065	25.5	22.0	8.8	7.2	0.8	0.8	5.7	7.0	9.9	11.3	5,213	5,012
TOP TB	BUY	54.00	56.80	5	3,276	18,771	13,080	18,800	(30.3)	43.7	9.2	6.4	0.7	0.7	5.5	7.8	7.8	10.6	15,167	21,248
<b>Packaging</b>				<b>4,084</b>	<b>5,502</b>	<b>6,456</b>	<b>7,629</b>	<b>17.3</b>	<b>18.2</b>	<b>23.3</b>	<b>19.7</b>	<b>1.8</b>	<b>1.7</b>	<b>1.9</b>	<b>2.3</b>	<b>7.9</b>	<b>8.8</b>			
PJW TB	BUY	2.72	5.30	95	46	152	189	218	24.3	15.2	8.9	7.7	1.2	1.1	4.8	5.6	13.5	15.0	191	244
SCGP TB	BUY	34.00	43.00	26	3,963	5,169	6,043	7,161	16.9	18.5	24.2	20.4	1.8	1.7	1.9	2.2	7.6	8.5	6,209	7,293
SFLEX TB	BUY	3.56	5.60	57	75	181	224	250	23.4	11.6	13.0	11.7	2.9	2.8	3.1	3.4	22.1	24.2	230	255
<b>Electronics</b>				<b>31,089</b>	<b>20,780</b>	<b>23,383</b>	<b>26,772</b>	<b>12.5</b>	<b>14.5</b>	<b>49.0</b>	<b>42.8</b>	<b>9.2</b>	<b>8.1</b>	<b>0.7</b>	<b>0.8</b>	<b>19.9</b>	<b>20.1</b>			
DELTA TB	REDUCE	84.50	61.00	(28)	28,621	17,201	19,157	21,931	11.4	14.5	55.0	48.1	13.2	11.1	0.5	0.6	26.0	25.1	19,545	22,498
HANA TB	BUY	46.25	50.00	8	1,112	2,009	2,189	2,442	8.9	11.5	18.7	16.8	1.4	1.3	2.4	2.7	7.4	7.9	2,073	2,418
KCE TB	HOLD	42.25	43.00	2	1,356	1,569	2,037	2,400	29.8	17.8	24.5	20.8	3.5	3.4	3.1	3.6	14.6	16.6	2,116	2,463
<b>Professional Services</b>				<b>938</b>	<b>654</b>	<b>920</b>	<b>1,136</b>	<b>40.7</b>	<b>23.6</b>	<b>37.6</b>	<b>30.4</b>	<b>10.4</b>	<b>9.3</b>	<b>1.1</b>	<b>1.4</b>	<b>30.2</b>	<b>32.4</b>			
SISB TB	BUY	36.75	44.00	20	938	654	920	1,136	40.7	23.6	37.6	30.4	10.4	9.3	1.1	1.4	30.2	32.4	914	1,173
<b>Construct</b>				<b>1,832</b>	<b>4,615</b>	<b>5,372</b>	<b>5,592</b>	<b>16.4</b>	<b>4.1</b>	<b>12.6</b>	<b>12.1</b>	<b>1.4</b>	<b>1.3</b>	<b>3.6</b>	<b>3.7</b>	<b>11.4</b>	<b>11.2</b>			
EPG TB	BUY	5.25	8.00	52	399	1,222	1,438	1,422	17.7	(1.2)	10.2	10.3	1.2	1.1	4.2	4.2	11.8	11.2	1,366	1,367
SCGD TB	BUY	7.75	12.00	55	347	775	1,327	1,474	71.3	11.1	9.6	8.7	0.6	0.6	3.1	3.5	6.6	6.9	1,175	1,384
TOA TB	BUY	20.00	29.50	48	1,085	2,618	2,606	2,696	(0.4)	3.4	15.6	15.1	2.7	2.5	3.4	3.5	17.8	16.9	2,678	2,881
<b>Agribusiness</b>				<b>439</b>	<b>1,377</b>	<b>1,564</b>	<b>1,677</b>	<b>13.6</b>	<b>7.2</b>	<b>10.3</b>	<b>9.6</b>	<b>0.9</b>	<b>0.8</b>	<b>2.4</b>	<b>2.6</b>	<b>8.6</b>	<b>8.6</b>			
GFPT TB	BUY	12.90	15.00	16	439	1,377	1,564	1,677	13.6	7.2	10.3	9.6	0.9	0.8	2.4	2.6	8.6	8.6	1,625	1,732
<b>Property Fund &amp; REITs</b>				<b>2,077</b>	<b>4,741</b>	<b>5,597</b>	<b>6,167</b>	<b>18.0</b>	<b>10.2</b>	<b>11.8</b>	<b>10.7</b>	<b>0.8</b>	<b>0.8</b>	<b>9.4</b>	<b>10.9</b>	<b>7.6</b>	<b>7.6</b>			
AIMIRT TB	BUY	10.60	14.00	32	228	526	628	725	19.4	15.6	13.4	11.6	0.9	0.9	8.6	8.6	7.6	7.9	625	742
CPNREIT TB	BUY	10.00	12.50	25	1,252	2,184	2,475	2,811	13.3	13.6	12.6	13.1	0.7	0.8	10.5	11.4	6.4	6.3	2,695	3,067
LHHOTEL TB	BUY	10.80	14.50	34	308	949	1,375	1,485	44.8	8.0	8.2	7.6	0.9	0.9	10.9	11.1	11.2			