		-- Share price --		Up (down)	Market	----- Recurring net profit -----			-Net profit growth-		------ P/E ------		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) -	
		Current	Target	side	Cap	24	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	2025E	2026E
05/03/2025	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,207**	**1,390**	***15***	435,566						14.7	16.8								
Coverage					**269,760**	**672,779**	**708,954**	**620,625**	**5.4**	**(12.5)**	**12.8**	**14.6**	**1.3**	**1.5**	**4.0**	**3.5**	**10.1**	**9.3**		
CoveragexEngergy					**224,642**	**524,085**	**553,777**	**607,419**	**5.7**	**9.7**	**13.6**	**12.4**	**1.3**	**1.3**	**3.8**	**4.1**	**10.0**	**10.5**		
CoveragexBank					**219,732**	**469,204**	**493,606**	**390,528**	**5.2**	**(20.9)**	**14.9**	**18.9**	**1.6**	**2.1**	**3.4**	**2.8**	**10.8**	**9.4**		
Banks					**50,028**	**203,575**	**215,349**	**230,098**	**5.8**	**6.8**	**7.8**	**7.3**	**0.7**	**0.6**	**6.5**	**6.9**	**8.9**	**9.1**		
BBL TB	BUY	148.50	194.00	31	8,422	45,211	47,321	50,298	4.7	6.3	6.0	5.6	0.5	0.5	6.0	6.4	8.3	8.3	46,010	48,052
KBANK TB	BUY	151.50	192.00	27	10,665	47,020	51,555	56,655	9.6	9.9	7.1	6.5	0.6	0.6	6.6	7.3	9.0	9.5	50,619	54,110
KKP TB	HOLD	57.50	50.30	(13)	1,414	4,281	4,739	5,267	10.7	11.1	10.0	9.0	0.7	0.7	4.8	5.3	7.5	7.9	5,198	5,720
KTB TB	BUY	22.70	23.50	4	9,426	37,621	38,760	40,236	3.0	3.8	8.2	6.6	0.7	0.5	4.0	4.2	8.8	8.6	45,277	46,721
SCB TB	HOLD	122.00	112.00	(8)	12,205	41,170	42,995	44,921	4.4	4.5	9.6	9.1	0.8	0.8	8.4	8.7	8.8	9.0	45,342	47,457
TISCO TB	HOLD	97.75	98.00	0	2,326	6,935	6,846	7,081	(1.3)	3.4	11.4	11.1	1.8	1.7	7.9	8.2	15.6	15.9	6,680	6,805
TTB TB	BUY	1.93	2.52	31	5,571	21,336	23,132	25,640	8.4	10.8	8.1	7.3	0.7	0.7	7.4	8.2	9.4	10.0	22,132	23,128
Diversified financials					**12,715**	**31,095**	**34,670**	**39,253**	**11.5**	**13.2**	**12.3**	**10.9**	**1.4**	**1.3**	**2.2**	**2.5**	**12.2**	**12.7**		
AEONTS TB	HOLD	108.00	142.00	31	802	2,962	3,224	3,514	8.8	9.0	8.4	7.7	1.0	0.9	5.0	5.5	11.9	12.1	2,908	3,262
ASK TB	HOLD	7.20	11.00	53	113	445	564	715	26.9	26.6	6.7	5.3	0.4	0.3	7.4	9.4	5.3	6.5	351	604
BAM TB	HOLD	6.60	9.00	36	634	1,345	1,604	1,820	19.2	13.5	13.3	11.7	0.5	0.5	6.0	6.8	3.6	4.1	1,682	1,880
CHAYO TB	BUY	2.34	4.00	71	79	281	480	564	70.7	17.4	5.5	4.7	0.6	0.5	2.7	3.2	11.8	12.1	390	457
JMT TB	HOLD	13.80	17.00	23	599	1,660	2,022	2,221	21.8	9.8	10.0	9.1	0.7	0.7	6.0	6.6	7.4	7.8	1,878	2,126
KTC TB	HOLD	50.50	43.00	(15)	3,868	7,474	7,481	8,483	0.1	13.4	17.4	15.3	3.0	2.7	2.6	2.9	17.9	18.3	7,956	8,555
MTC TB	BUY	47.75	56.00	17	3,008	5,867	7,083	8,297	20.7	17.1	14.3	12.2	2.3	2.0	1.0	1.2	17.6	17.6	6,975	8,146
SAK TB	BUY	4.18	5.28	26	260	831	949	1,076	14.3	13.3	9.2	8.1	1.3	1.2	4.5	5.1	14.4	15.0	1,010	1,167
SAWAD TB	HOLD	34.50	36.00	4	1,548	5,052	5,246	5,650	3.8	7.7	9.9	9.2	1.4	1.2	1.0	1.1	14.7	13.8	5,492	6,123
THANI TB	HOLD	1.61	1.78	11	298	947	1,109	1,192	17.1	7.5	9.0	8.4	0.7	0.7	6.1	6.5	8.0	8.3	906	1,053
TIDLOR TB	BUY	17.40	20.50	18	1,506	4,230	4,908	5,722	16.0	16.6	10.3	8.9	1.5	1.3	1.5	1.7	15.3	15.8	4,839	5,555
Commerce					**39,225**	**66,736**	**72,602**	**80,269**	**8.8**	**10.6**	**18.2**	**16.4**	**1.8**	**1.7**	**3.2**	**3.5**	**10.1**	**10.7**		
BJC TB	BUY	22.10	31.00	40	2,632	4,610	5,255	5,567	14.0	5.9	16.9	15.9	0.7	0.7	4.2	4.5	4.4	4.6	5,102	5,588
COM7 TB	BUY	22.40	30.00	34	1,567	3,307	3,437	3,703	3.9	7.8	15.6	14.5	5.4	4.7	4.0	4.3	36.6	34.5	3,623	4,030
CPALL TB	BUY	52.50	83.00	58	14,012	25,314	27,820	31,529	9.9	13.3	17.0	15.0	3.6	3.2	2.9	3.3	20.8	21.2	27,843	31,239
CPAXT TB	BUY	28.25	34.00	20	8,752	10,837	12,840	14,282	18.5	11.2	22.9	20.6	1.0	1.0	3.1	3.4	4.3	4.7	12,701	14,555
CRC TB	BUY	31.50	38.00	21	5,644	8,742	9,149	9,829	4.7	7.4	20.8	19.3	2.6	2.4	2.1	2.3	12.8	12.7	9,671	10,895
DOHOME TB	BUY	6.90	9.50	38	694	674	928	1,260	37.7	35.7	25.1	18.5	1.7	1.5	0.0	0.0	6.9	8.7	873	1,061
GLOBAL TB	HOLD	7.35	9.70	32	1,180	2,377	2,627	2,842	10.5	8.2	15.1	14.0	1.5	1.4	3.3	3.6	10.3	10.5	2,632	2,949
HMPRO TB	BUY	8.35	13.20	58	3,263	6,504	6,934	7,330	6.6	5.7	15.8	15.0	4.0	3.8	5.5	5.8	25.4	26.0	7,021	7,559
ILM TB	BUY	14.10	17.00	21	212	755	810	864	7.3	6.6	8.8	8.2	1.1	1.1	7.9	8.4	12.8	13.1	772	832
MEGA TB	BUY	33.25	40.00	20	861	3,095	2,220	2,397	(28.3)	8.0	13.1	12.1	2.9	2.9	4.8	5.0	22.5	24.2	2,674	2,974
MOSHI TB	BUY	41.75	50.00	20	409	521	581	668	11.5	15.0	23.7	20.6	5.5	5.0	2.5	2.9	24.0	25.5	615	728
Food & Beverage					**16,598**	**46,168**	**43,306**	**46,777**	**(6.2)**	**8.0**	**12.9**	**11.9**	**1.2**	**1.2**	**4.7**	**5.1**	**9.7**	**10.0**		
BTG TB	BUY	19.80	24.00	21	1,138	2,377	2,658	2,885	11.8	8.5	14.9	13.7	1.3	1.2	2.8	3.0	9.6	9.7	3,074	3,407
CBG TB	BUY	66.25	88.00	33	1,968	2,843	3,199	3,446	12.5	7.7	20.7	19.2	4.3	3.9	2.2	2.3	22.5	21.2	3,236	3,590
CH TB	BUY	1.95	3.50	79	46	132	142	152	7.5	6.8	11.0	10.3	1.1	1.0	4.4	4.7	10.3	10.4		
CPF TB	BUY	24.40	28.00	15	5,976	19,039	15,483	16,624	(18.7)	7.4	13.3	12.3	0.8	0.8	3.8	4.0	6.1	6.2	19,320	19,894
ICHI TB	HOLD	13.10	16.00	22	506	1,343	1,389	1,475	3.4	6.2	12.3	11.5	3.1	3.1	9.0	9.5	24.6	26.8	1,400	1,496
ITC TB	BUY	16.70	23.00	38	1,489	3,830	3,566	3,885	(6.9)	8.9	14.1	12.9	2.0	2.0	5.7	6.2	14.6	15.4	3,717	4,037
KCG TB	BUY	8.05	11.00	37	130	406	447	514	10.1	15.1	9.8	8.5	1.4	1.2	5.1	5.9	14.5	15.2	448	499
M TB	HOLD	19.70	24.00	22	529	1,442	1,461	1,528	1.4	4.5	12.4	11.9	1.3	1.3	6.8	7.2	10.8	11.1	1,375	1,393
NSL TB	BUY	27.75	43.00	55	247	541	600	680	10.8	13.4	13.9	12.2	3.9	3.4	4.1	4.7	29.7	29.6	600	680
OSP TB	BUY	15.20	24.00	58	1,356	3,038	3,022	3,125	(0.5)	3.4	15.1	14.6	2.9	2.8	6.0	6.2	19.2	19.3	3,018	3,176
RBF TB	BUY	5.05	6.70	33	300	500	610	696	22.1	14.0	16.6	14.5	2.0	1.8	3.6	3.8	12.1	13.1	590	684
SAPPE TB	BUY	45.25	83.00	83	414	1,233	1,382	1,557	12.1	12.7	10.1	9.0	3.0	2.7	7.4	8.4	30.4	31.7	1,383	1,554
SNNP TB	BUY	12.60	15.00	19	345	651	726	799	11.5	10.1	16.7	15.1	3.5	3.3	4.4	4.6	21.5	22.2	725	787
TFG TB	BUY	4.10	4.10	0	689	3,618	3,373	3,731	(6.8)	10.6	8.2	7.4	1.5	1.4	7.3	8.1	19.2	19.3	3,784	4,109
TU TB	BUY	11.50	15.00	30	1,407	5,119	5,134	5,555	0.3	8.2	10.0	9.2	1.0	1.0	6.0	6.3	10.4	10.8	4,943	5,448
ZEN TB	REDUCE	6.40	6.00	(6)	57	57	113	126	98.3	11.7	17.0	15.3	1.4	1.3	3.2	3.6	8.2	8.8	95	108
Property					**15,621**	**46,662**	**48,481**	**51,517**	**3.9**	**6.3**	**10.8**	**10.2**	**1.1**	**1.0**	**5.0**	**5.2**	**10.3**	**10.3**		
AMATA TB	BUY	22.50	34.00	51	769	2,524	2,818	2,944	11.6	4.5	9.2	8.8	1.1	1.0	4.4	4.6	12.4	12.1	2,919	3,200
AP TB	BUY	8.75	9.70	11	818	5,014	5,117	5,307	2.1	3.7	5.4	5.2	0.6	0.5	6.8	6.8	11.3	10.9	5,348	5,605
ASW TB	HOLD	6.85	8.00	17	183	1,389	1,075	1,599	(22.6)	48.8	5.7	3.9	0.7	0.7	7.0	10.4	13.2	17.9	1,075	1,599
AWC TB	BUY	2.98	5.20	74	2,834	1,860	2,235	2,803	20.2	25.4	42.7	34.0	1.0	1.0	3.0	3.0	2.4	2.9	2,511	3,459
BRI TB	HOLD	2.16	4.20	94	55	414	467	492	12.7	5.3	3.9	3.7	0.3	0.3	15.6	16.1	7.8	7.7	380	448
CPN TB	BUY	52.00	83.00	60	6,934	17,028	17,997	18,908	5.7	5.1	13.0	12.3	2.2	2.0	4.3	4.5	17.2	16.8	17,673	19,113
NOBLE TB	REDUCE	2.12	3.70	75	86	680	760	681	11.7	(10.4)	3.8	4.3	0.4	0.4	15.7	14.1	11.1	9.5		
ORI TB	HOLD	2.68	4.20	57	198	892	1,210	1,350	35.7	11.5	5.4	4.9	0.3	0.3	11.0	11.3	5.9	6.2	1,212	1,350
SC TB	HOLD	2.54	2.80	10	323	1,283	1,697	1,875	32.3	10.4	6.4	5.8	0.4	0.4	6.2	6.9	6.9	7.3	1,798	2,088
SIRI TB	BUY	1.70	1.90	12	878	4,863	5,092	5,202	4.7	2.1	5.8	5.7	0.6	0.6	8.8	8.8	10.3	10.0	5,114	5,303
SPALI TB	HOLD	16.90	18.00	7	981	6,190	5,520	5,634	(10.8)	2.1	6.0	5.9	0.6	0.6	8.0	8.0	10.1	9.8	5,907	6,169
WHA TB	BUY	3.52	4.50	28	1,563	4,526	4,492	4,725	(0.7)	5.2	11.7	11.1	1.4	1.4	5.1	5.4	12.6	12.6	5,102	5,489
Healthcare					**20,752**	**32,451**	**33,560**	**36,540**	**3.4**	**8.9**	**20.9**	**19.2**	**3.4**	**3.1**	**2.8**	**3.1**	**15.5**	**16.9**		
BCH TB	BUY	15.70	20.00	27	1,163	1,231	1,587	1,784	28.9	12.4	24.7	21.9	2.8	2.7	1.7	2.2	11.8	12.5	1,648	1,819
BDMS TB	BUY	23.80	36.50	53	11,237	15,979	17,637	19,343	10.4	9.7	21.4	19.6	3.5	3.3	3.0	3.3	17.1	17.6	16,990	18,346
BH TB	BUY	190.00	220.00	16	4,488	7,798	7,906	8,080	1.4	2.2	19.1	18.7	4.8	4.4	2.6	3.1	26.8	24.4	7,804	7,963
BKGI TB	BUY	2.04	2.70	32	36	53	67	78	25.3	16.7	18.3	15.7	2.2	2.1	3.3	3.8	12.3	13.6	66	76
CHG TB	BUY	2.14	3.40	59	699	1,029	1,262	1,406	22.7	11.4	18.7	16.7	2.8	2.6	3.2	3.6	15.6	16.1	1,223	1,313
MASTER TB	BUY	31.00	56.00	81	278	502	622	721	23.8	16.0	15.0	13.0	2.5	2.2	2.7	3.1	17.5	18.2	606	711
PHG TB	BUY	13.90	21.00	51	124	290	327	375	12.9	14.5	12.7	11.1	1.9	1.7	4.7	5.4	15.1	16.0	327	375
PR9 TB	BUY	22.90	30.00	31	535	713	816	905	14.5	10.9	22.1	19.9	3.0	2.8	2.3	2.5	14.3	14.6	808	899
RAM TB	BUY	19.30	44.00	128	688	1,674	1,973	2,268	17.8	15.0	11.7	10.2	1.1	1.1	4.3	4.9	10.0	10.8	1,345	1,547
SAFE TB	HOLD	9.25	10.25	11	84	167	182	201	8.7	10.2	15.5	14.0	1.5	1.5	3.6	3.9	10.0	10.8	180	201
THG TB	HOLD	10.30	40.00	288	259	501	802	1,028	60.1	28.2	10.9	8.5	0.8	0.8	6.4	8.2	7.6	9.4	297	422
VIH TB	BUY	7.40	14.00	89	142	330	380	352	15.3	(7.5)	12.2	13.2	1.2	1.1	3.4	3.1	10.4	8.9	380	352
Tourism					**7,223**	**10,921**	**13,031**	**16,084**	**19.3**	**23.4**	**18.7**	**15.1**	**1.6**	**1.8**	**2.4**	**3.1**	**8.7**	**11.2**		
BEYOND TB	BUY	7.15	18.00	152	62	75	196	257	161.3	31.1	10.6	8.1	0.3	0.3	4.7	6.2	3.1	3.9	196	257
CENTEL TB	BUY	33.75	48.00	42	1,354	1,612	1,780	2,102	10.4	18.1	25.6	21.7	2.0	1.9	1.6	1.8	8.1	9.1	1,864	2,166
DUSIT TB	BUY	9.05	15.00	66	229	(188)	264	1,715	nm	549.0	29.1	4.5	2.3	1.6	2.4	15.6	8.1	41.4	427	1,566
ERW TB	BUY	3.32	6.20	87	482	861	940	1,001	9.2	6.5	17.3	16.2	1.6	1.5	2.3	2.5	9.8	9.8	952	1,038
MINT TB	BUY	29.00	45.00	55	4,885	8,390	9,473	10,492	12.9	10.8	17.6	15.9	1.7	2.4	2.6	2.8	10.3	12.6	9,127	10,379
SHR TB	BUY	1.98	3.80	92	211	170	379	518	122.2	36.7	18.8	13.7	0.4	0.4	2.1	2.9	2.3	3.1	368	515

		-- Share price --		Up (down)	Market	----- Recurring net profit -----			-Net profit growth-		------ P/E ------		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) -	
		Current	Target	side	Cap	24	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	2025E	2026E
05/03/2025	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,207**	**1,390**	**15**	435,566						14.7	16.8								
Automotive					**835**	**4,352**	**4,215**	**4,707**	**(3.2)**	**11.7**	**6.7**	**6.0**	**0.6**	**0.6**	**7.8**	**9.6**	**9.0**	**9.6**		
AH TB	BUY	12.90	29.00	125	129	1,592	1,705	1,833	7.1	7.5	2.7	2.5	0.4	0.3	12.3	13.2	13.7	13.5	1,032	1,145
IRC TB	REDUCE	11.50	12.40	8	66	312	207	233	(33.4)	12.6	10.7	9.5	0.5	0.5	4.7	5.3	5.0	5.5	207	233
SAT TB	BUY	10.90	13.60	25	138	724	789	883	9.0	11.9	5.9	5.2	0.5	0.5	11.0	12.3	9.2	10.0	714	752
STANLY TB	HOLD	221.00	210.00	(5)	503	1,724	1,513	1,757	(12.2)	16.2	11.2	9.6	0.8	0.8	6.0	8.3	6.9	8.0	1,557	1,711
Transportation					**21,568**	**31,851**	**35,974**	**42,781**	**12.9**	**18.9**	**20.1**	**16.9**	**2.9**	**2.6**	**2.4**	**2.7**	**14.8**	**16.2**		
AAV TB	BUY	2.04	3.40	67	779	2,557	2,800	3,028	9.5	8.1	9.4	8.7	2.1	1.8	4.3	4.6	23.6	22.1	3,144	3,362
AOT TB	BUY	41.75	65.00	56	17,720	19,515	22,889	28,514	17.3	24.6	26.1	20.9	4.4	3.9	1.9	2.2	17.6	19.7	21,458	25,363
BA TB	BUY	20.60	30.00	46	1,285	3,713	4,075	4,303	9.7	5.6	10.6	10.1	2.1	2.0	5.7	6.0	21.1	20.3	3,777	3,941
PRM TB	BUY	7.15	10.50	47	494	2,098	2,461	2,606	17.3	5.9	7.3	6.9	1.3	1.2	6.6	7.0	19.9	18.7	2,464	2,865
PSL TB	HOLD	6.30	7.00	11	292	1,276	919	1,200	(28.0)	30.6	10.7	8.2	0.6	0.5	4.7	6.1	5.4	6.8	509	473
SAV TB	BUY	17.00	27.50	62	323	477	575	685	20.7	19.1	18.9	15.9	6.1	5.2	3.2	3.8	34.9	35.3	554	632
SJWD TB	BUY	7.20	14.00	94	387	788	923	1,118	17.2	21.1	14.1	11.7	0.6	0.6	3.2	3.9	4.0	4.8	988	1,169
TTA TB	HOLD	4.54	6.40	41	286	1,426	1,332	1,325	(6.6)	(0.5)	6.2	6.2	0.3	0.3	1.9	1.9	4.8	4.6	1,328	1,325
ICT					**504**	**1,456**	**1,727**	**1,914**	**18.6**	**10.8**	**9.8**	**8.9**	**1.1**	**1.1**	**5.7**	**6.2**	**11.4**	**12.2**		
GABLE TB	BUY	3.12	5.00	60	65	266	280	323	5.2	15.5	7.8	6.8	1.0	1.0	6.6	7.6	12.9	15.3	281	311
ILINK TB	BUY	5.60	7.20	29	90	503	510	535	1.5	5.0	6.0	5.7	0.7	0.6	7.5	7.9	11.6	11.6	486	505
ITEL TB	BUY	1.60	2.60	63	66	143	229	274	60.6	19.6	9.7	8.1	0.5	0.5	3.6	4.3	5.5	6.4	219	258
SYNEX TB	BUY	11.20	17.60	57	282	545	708	782	30.0	10.3	13.4	12.1	2.1	1.9	5.3	5.8	16.0	16.5	655	754
Construction services					**1,077**	**1,696**	**2,528**	**3,033**	**49.1**	**19.9**	**14.3**	**11.9**	**0.8**	**0.7**	**3.0**	**3.5**	**5.3**	**6.2**		
CK TB	BUY	15.00	27.00	80	750	1,812	2,022	2,395	11.5	18.5	12.6	10.6	0.9	0.9	3.2	3.8	7.4	8.4	1,917	2,249
PYLON TB	HOLD	1.73	2.40	39	39	19	49	57	164.2	15.9	26.3	22.7	1.2	1.2	3.8	4.4	4.7	5.5	89	91
SEAFCO TB	BUY	1.89	3.00	59	44	(4)	148	171	nm	15.7	10.4	9.0	1.0	0.9	3.7	4.3	9.5	10.3	153	156
STECON TB	REDUCE	5.40	8.00	48	244	(131)	310	409	nm	32.2	26.6	20.1	0.5	0.5	1.9	2.5	1.8	2.3	362	433
Energy & Utilities					**45,118**	**148,694**	**155,177**	**13,206**	**4.4**	**(91.5)**	**9.8**	**114.8**	**1.0**	**5.9**	**5.0**	**0.5**	**10.5**	**1.5**		
BCP TB	BUY	38.50	42.70	11	1,649	7,567	7,304	nm	(3.5)	nm	7.3	nm	0.7	nm	3.4	nm	9.6	nm	7,113	8,763
BCPG TB	BUY	5.75	15.10	163	512	1,986	2,172	nm	9.4	nm	7.7	nm	0.5	nm	5.2	nm	6.8	nm	1,441	1,955
BGRIM TB	BUY	12.70	37.00	191	984	2,222	3,174	nm	42.8	nm	10.4	nm	0.9	nm	4.3	nm	8.3	nm	2,019	2,396
CKP TB	BUY	2.76	3.40	23	667	1,345	1,505	1,547	11.9	2.8	14.9	14.5	0.8	0.8	3.6	3.6	5.3	5.3	1,654	1,779
GPSC TB	HOLD	30.00	30.00	0	2,513	4,062	3,714	3,594	(8.6)	(3.2)	22.8	23.5	0.8	0.8	3.0	3.0	3.4	3.3	4,757	5,200
GULF TB	BUY	49.75	54.00	9	17,343	18,824	23,694	nm	25.9	nm	24.6	nm	4.0	nm	2.0	nm	17.2	nm	21,975	24,530
OR TB	HOLD	11.40	20.00	75	4,064	12,859	14,035	nm	9.1	nm	9.7	nm	1.1	nm	4.6	nm	11.5	nm	10,153	11,052
PTTEP TB	BUY	109.00	179.00	64	12,857	75,473	67,579	nm	(10.5)	nm	6.4	nm	0.7	nm	7.8	nm	11.1	nm	2,011	1,921
RATCH TB	BUY	26.75	34.80	30	1,729	6,127	6,927	6,781	13.1	(2.1)	8.4	8.6	0.6	0.6	6.4	6.4	7.0	6.6	7,688	7,905
SPRC TB	BUY	5.65	11.70	107	728	4,152	5,065	nm	22.0	nm	4.8	nm	0.5	nm	10.3	nm	11.3	nm	3,355	3,688
TOP TB	BUY	25.00	56.80	127	1,659	13,080	18,800	nm	43.7	nm	3.0	nm	0.3	nm	16.8	nm	10.6	nm	12,101	13,350
WHAUP TB	BUY	3.64	4.50	24	414	998	1,209	1,284	21.2	6.2	11.5	10.8	1.0	1.0	6.9	8.2	8.8	9.1	1,403	1,572
Packaging					**1,941**	**4,302**	**4,630**	**6,218**	**7.6**	**34.3**	**14.0**	**10.6**	**0.8**	**0.8**	**3.3**	**4.3**	**6.0**	**7.7**		
PJW TB	BUY	2.24	3.00	34	40	114	157	181	38.0	15.4	8.9	7.7	1.0	1.0	5.6	6.5	11.3	12.6	158	197
SCGP TB	BUY	14.40	29.00	101	1,837	3,910	4,177	5,749	6.8	37.6	14.8	10.8	0.8	0.8	3.0	4.2	5.4	7.1	4,110	5,037
SFLEX TB	BUY	2.82	4.70	67	65	278	296	288	6.6	(2.6)	7.8	8.0	2.0	2.0	5.1	5.0	25.7	24.7	306	326
Electronics					**29,071**	**22,662**	**22,372**	**25,643**	**(1.3)**	**14.6**	**43.7**	**38.2**	**7.2**	**6.4**	**0.8**	**0.9**	**17.4**	**17.7**		
DELTA TB	REDUCE	75.50	72.00	(5)	27,981	20,164	19,619	22,392	(2.7)	14.1	48.0	42.1	10.0	8.5	0.6	0.7	22.5	21.8	19,677	23,382
HANA TB	HOLD	16.50	18.00	9	434	911	1,075	1,239	18.0	15.3	13.6	11.8	0.5	0.5	4.4	5.1	3.9	4.5	1,303	1,549
KCE TB	HOLD	18.70	25.00	34	657	1,587	1,678	2,012	5.7	19.9	13.2	11.0	1.6	1.5	5.7	6.8	12.0	13.9	1,697	1,893
Professional Services					**589**	**885**	**1,063**	**1,225**	**20.1**	**15.2**	**18.7**	**16.2**	**5.3**	**4.6**	**2.3**	**2.7**	**29.9**	**30.5**		
SISB TB	BUY	21.10	42.00	99	589	885	1,063	1,225	20.1	15.2	18.7	16.2	5.3	4.6	2.3	2.7	29.9	30.5	1,058	1,259
Construct					**1,199**	**4,784**	**4,824**	**5,129**	**0.8**	**6.3**	**8.4**	**7.9**	**0.8**	**0.8**	**5.3**	**6.2**	**10.1**	**10.2**		
EPG TB	BUY	3.36	5.30	58	280	1,438	1,318	1,494	(8.4)	13.4	7.1	6.3	0.7	0.7	4.9	7.9	10.4	11.3	1,062	1,327
SCGD TB	HOLD	4.06	5.60	38	199	908	973	1,021	7.2	5.0	6.9	6.6	0.3	0.3	5.1	5.3	5.0	5.1	1,118	1,231
TOA TB	HOLD	12.30	20.00	63	720	2,438	2,534	2,613	3.9	3.1	9.9	9.6	1.5	1.4	5.4	5.5	16.0	15.4	2,572	2,749
Agribusiness					**1,036**	**3,703**	**3,518**	**3,904**	**(5.0)**	**11.0**	**9.9**	**8.9**	**0.5**	**0.5**	**4.5**	**5.1**	**4.9**	**5.3**		
GFPT TB	BUY	8.45	12.50	48	315	2,033	1,564	1,661	(23.1)	6.2	6.8	6.4	0.5	0.5	3.7	3.9	7.8	7.9	1,816	1,894
STA TB	BUY	15.80	20.00	27	721	1,670	1,954	2,243	17.0	14.8	12.4	10.8	0.5	0.5	4.8	5.5	3.8	4.3	2,344	2,718
Property Fund & REITs					**3,767**	**8,277**	**9,310**	**9,944**	**12.5**	**6.8**	**12.1**	**11.3**	**0.9**	**0.9**	**8.8**	**8.9**	**7.7**	**8.1**		
AIMIRT TB	BUY	10.40	13.45	29	245	562	619	679	10.1	9.7	13.3	12.1	0.8	0.8	8.3	8.4	6.3	6.9	662	653
CPNREIT TB	BUY	11.90	14.50	22	1,630	2,185	2,504	2,893	14.6	15.6	17.2	14.9	1.0	1.0	9.0	9.3	5.6	6.5	2,491	3,537
LHHOTEL TB	BUY	13.80	15.50	12	430	1,676	1,760	1,885	5.0	7.1	8.2	7.7	1.1	1.0	8.7	8.9	13.5	13.9	1,683	1,913
LHSC TB	BUY	11.50	12.50	9	272	635	1,176	1,229	85.3	4.5	8.1	7.8	1.0	1.0	9.4	9.6	14.9	12.5	971	994
WHART TB	HOLD	10.00	11.00	10	1,031	2,636	2,628	2,615	(0.3)	(0.5)	13.2	13.3	0.9	0.9	7.6	7.5	7.1	7.1	2,660	2,677
WHAIR TB	BUY	5.65	7.40	31	159	583	623	643	7.0	3.2	9.6	9.3	0.7	0.7	9.4	9.7	7.0	7.2	604	608
Personal Products & Pharmaceuticals					**380**	**1,220**	**1,211**	**1,365**	**(0.8)**	**12.7**	**10.5**	**9.4**	**1.7**	**1.6**	**3.7**	**4.2**	**16.7**	**17.4**		
NAM TB	BUY	4.32	6.00	39	90	212	241	276	13.7	14.6	12.5	10.9	1.6	1.6	2.8	3.2	12.6	14.4		
NEO TB	BUY	32.50	49.50	52	290	1,008	970	1,089	(3.8)	12.3	10.1	9.0	1.7	1.6	4.0	4.5	18.2	18.4	888	1,021
MAI					**514**	**1,288**	**1,406**	**1,018**	**9.1**	**(27.6)**	**12.3**	**17.0**	**2.7**	**3.4**	**5.3**	**3.5**	**22.9**	**18.0**		
BVG TB	HOLD	2.00	4.20	110	27	71	75	84	5.4	12.7	12.1	10.7	1.1	1.0	2.5	2.6	9.4	10.0		
FSMART TB	BUY	6.10	15.00	146	136	478	500	nm	4.6	nm	9.5	nm	3.2	nm	7.9	nm	35.2	nm		
GFC TB	HOLD	4.98	5.80	16	33	73	65	69	(10.7)	6.3	16.9	15.9	1.8	1.8	3.0	2.7	11.0	11.4	76	89
JPARK TB	HOLD	5.45	6.80	25	65	86	93	107	8.1	14.1	23.3	20.4	2.7	2.4	0.0	0.0	11.9	12.3	104	121
MAGURO TB	BUY	18.80	24.50	30	70	101	131	161	29.4	22.9	18.1	14.7	3.4	3.2	3.9	4.8	19.5	22.5	134	166
NAT TB	BUY	3.78	8.20	117	37	207	231	248	11.8	7.0	5.4	5.0	2.0	2.2	11.2	12.0	36.8	42.1		
TACC TB	BUY	4.30	6.30	47	77	225	251	280	11.8	11.6	10.4	9.3	3.5	3.4	8.6	9.7	34.0	36.7	279	330
TRP TB	BUY	6.65	2.40	(64)	69	47	59	69	24.4	17.2	67.6	57.7	7.5	7.1	0.9	1.0	11.3	12.7	198	235