		-- 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
05/06/2025	Rec	*(THB)*	*(THB)*	*(%)*	*(USD m)*	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,141**	**1,180**	***3***	431,015						12.3	13.4								
Coverage					**262,525**	**683,750**	**717,907**	**657,140**	**5.0**	**(8.5)**	**11.9**	**13.0**	**1.2**	**1.3**	**4.4**	**4.1**	**9.9**	**9.4**		
CoveragexEngergy					**214,315**	**532,497**	**559,810**	**612,360**	**5.1**	**9.4**	**12.4**	**11.4**	**1.2**	**1.2**	**4.3**	**4.6**	**10.1**	**10.6**		
CoveragexBank					**211,925**	**469,224**	**495,680**	**422,465**	**5.6**	**(14.8)**	**13.9**	**16.3**	**1.4**	**1.7**	**3.7**	**3.2**	**10.4**	**9.5**		
Banks					**50,600**	**214,525**	**222,227**	**234,675**	**3.6**	**5.6**	**7.4**	**7.0**	**0.7**	**0.6**	**7.3**	**7.7**	**9.1**	**9.2**		
BBL TB	BUY	142.00	194.00	*37*	8,339	45,211	47,321	50,298	4.7	6.3	5.7	5.4	0.5	0.4	6.3	6.7	8.3	8.3	44,684	45,704
KBANK TB	BUY	156.50	186.00	*19*	11,407	48,598	51,580	55,449	6.1	7.5	7.2	6.7	0.6	0.6	6.3	6.7	8.9	9.1	49,008	51,679
KKP TB	HOLD	45.00	55.50	*23*	1,146	4,985	4,799	5,210	(3.7)	8.6	7.9	7.3	0.6	0.6	7.6	8.2	7.5	7.9	4,766	5,256
KTB TB	BUY	21.90	26.50	*21*	9,416	43,856	43,983	47,262	0.3	7.5	7.0	6.5	0.7	0.6	7.0	7.6	9.7	9.9	43,395	44,844
SCB TB	HOLD	117.50	130.00	*11*	12,171	43,943	46,165	47,906	5.1	3.8	8.6	8.3	0.8	0.8	9.3	9.7	9.4	9.5	43,948	44,968
TISCO TB	HOLD	97.75	95.00	*(3)*	2,408	6,901	6,507	6,752	(5.7)	3.8	12.0	11.6	1.8	1.8	7.9	7.9	15.1	15.5	6,495	6,610
TTB TB	HOLD	1.94	2.05	*6*	5,714	21,031	21,871	21,799	4.0	(0.3)	8.6	8.6	0.8	0.7	7.0	7.0	9.0	8.7	21,076	21,793
Diversified financials					**10,537**	**30,835**	**34,020**	**38,251**	**10.3**	**12.4**	**10.1**	**9.0**	**1.2**	**1.1**	**2.7**	**3.0**	**12.0**	**12.3**		
AEONTS TB	HOLD	99.75	142.00	*42*	764	2,962	3,224	3,514	8.8	9.0	7.7	7.1	0.9	0.8	5.5	5.9	11.9	12.1	2,866	3,183
ASK TB	REDUCE	6.70	5.90	*(12)*	109	332	355	403	7.0	13.5	22.3	13.4	0.4	0.4	2.2	3.7	3.2	3.4	306	470
BAM TB	HOLD	6.15	9.00	*46*	611	1,345	1,604	1,820	19.2	13.5	12.4	10.9	0.4	0.4	6.5	7.3	3.6	4.1	1,551	1,711
CHAYO TB	BUY	1.59	4.00	*152*	57	281	480	564	70.7	17.4	3.8	3.2	0.4	0.4	4.0	4.7	11.8	12.1	310	350
JMT TB	HOLD	9.15	17.00	*86*	411	1,660	2,022	2,221	21.8	9.8	6.6	6.0	0.5	0.5	9.1	10.0	7.4	7.8	1,709	1,913
KTC TB	HOLD	38.00	43.00	*13*	3,014	7,474	7,481	8,483	0.1	13.4	13.1	11.6	2.2	2.0	3.4	3.9	17.9	18.3	7,758	8,267
MTC TB	BUY	39.75	56.00	*41*	2,592	5,867	7,083	8,297	20.7	17.1	11.9	10.2	1.9	1.7	1.3	1.5	17.6	17.6	6,794	7,823
TIDLOR TB	BUY	16.40	19.00	*16*	1,461	4,230	4,667	5,239	10.3	12.2	10.2	9.1	1.4	1.3	1.5	1.6	14.6	14.7		
SAK TB	BUY	3.82	5.28	*38*	246	831	949	1,076	14.3	13.3	8.4	7.4	1.2	1.1	5.0	5.6	14.4	15.0	957	1,066
SAWAD TB	HOLD	18.80	30.50	*62*	961	5,052	5,246	5,650	3.8	7.7	6.0	5.5	0.8	0.7	1.7	1.8	14.7	13.8	4,878	5,400
THANI TB	HOLD	1.62	1.41	*(13)*	310	800	909	985	13.6	8.4	11.1	10.2	0.7	0.7	4.5	4.9	6.7	7.0	883	1,001
Commerce					**32,414**	**66,736**	**72,133**	**79,902**	**8.1**	**10.8**	**14.6**	**13.2**	**1.4**	**1.4**	**4.0**	**4.4**	**10.0**	**10.6**		
BJC TB	BUY	20.20	31.00	*53*	2,491	4,610	5,255	5,567	14.0	5.9	15.4	14.5	0.7	0.7	4.6	4.9	4.4	4.6	5,093	5,526
COM7 TB	BUY	19.10	30.00	*57*	1,384	3,307	3,437	3,703	3.9	7.8	13.3	12.4	4.6	4.0	4.7	5.0	36.6	34.5	3,648	4,037
CPALL TB	BUY	48.00	83.00	*73*	13,228	25,314	27,820	31,529	9.9	13.3	15.5	13.7	3.3	2.9	3.2	3.7	20.8	21.2	28,513	31,965
CPAXT TB	BUY	19.10	34.00	*78*	6,127	10,837	12,840	14,282	18.5	11.2	15.5	13.9	0.7	0.6	4.5	5.0	4.3	4.7	12,303	14,055
CRC TB	BUY	19.20	38.00	*98*	3,562	8,742	9,149	9,829	4.7	7.4	12.7	11.8	1.6	1.4	3.5	3.8	12.8	12.7	8,925	9,927
DOHOME TB	BUY	3.68	7.50	*104*	383	674	845	1,151	25.4	36.2	14.7	10.8	0.9	0.8	0.4	1.0	6.4	8.1	809	989
GLOBAL TB	HOLD	5.40	7.80	*44*	897	2,377	2,282	2,520	(4.0)	10.4	12.8	11.6	1.1	1.1	3.9	4.3	9.0	9.4	2,179	2,403
HMPRO TB	BUY	7.60	11.80	*55*	3,047	6,504	6,819	7,303	4.8	7.1	14.7	13.7	3.6	3.5	5.9	6.4	25.0	25.9	6,609	7,064
ILM TB	BUY	13.10	17.00	*30*	204	755	810	864	7.3	6.6	8.2	7.7	1.0	1.0	8.5	9.1	12.8	13.1	733	780
MEGA TB	BUY	25.25	36.00	*43*	677	3,095	2,220	2,397	(28.3)	8.0	9.9	9.2	2.2	2.2	6.4	6.5	22.5	24.2	2,321	2,452
MOSHI TB	BUY	40.75	55.00	*35*	414	521	656	757	25.9	15.5	20.5	17.8	5.3	4.8	2.9	3.4	27.0	28.4	623	733
Food & Beverage					**16,511**	**46,168**	**50,813**	**53,572**	**10.1**	**5.4**	**10.6**	**10.0**	**1.2**	**1.1**	**5.6**	**5.8**	**11.5**	**11.5**		
BTG TB	BUY	23.10	27.00	*17*	1,375	2,377	3,991	4,230	67.9	6.0	11.6	10.9	1.5	1.4	3.6	3.8	14.1	13.7	5,175	4,674
CBG TB	BUY	57.25	74.00	*29*	1,761	2,843	3,199	3,446	12.5	7.7	17.9	16.6	3.7	3.3	2.5	2.7	22.5	21.2	3,190	3,482
CH TB	BUY	1.92	3.50	*82*	47	132	142	152	7.5	6.8	10.8	10.1	1.1	1.0	4.4	4.7	10.3	10.4		
CPF TB	BUY	26.00	30.00	*15*	6,593	19,039	21,855	22,410	14.8	2.5	10.0	9.8	0.8	0.8	5.0	5.1	8.7	8.5	23,978	22,411
ICHI TB	HOLD	10.10	11.20	*11*	404	1,343	1,120	1,238	(16.6)	10.5	11.7	10.6	2.3	2.4	10.7	10.4	19.7	22.2	1,247	1,348
ITC TB	HOLD	11.70	23.00	*97*	1,080	3,830	3,566	3,885	(6.9)	8.9	9.8	9.0	1.4	1.4	8.1	8.9	14.6	15.4	3,030	3,237
KCG TB	BUY	8.60	11.00	*28*	144	406	447	514	10.1	15.1	10.5	9.1	1.5	1.3	5.2	6.0	14.5	15.4	462	518
M TB	HOLD	14.40	24.00	*67*	400	1,442	1,461	1,528	1.4	4.5	9.1	8.7	1.0	1.0	9.4	9.8	10.8	11.1	1,454	1,298
NSL TB	BUY	31.00	45.00	*45*	286	541	663	732	22.5	10.4	14.0	12.7	4.3	3.7	4.1	4.5	32.6	31.4	638	714
OSP TB	BUY	15.80	24.00	*52*	1,460	3,038	3,022	3,125	(0.5)	3.4	15.7	15.2	3.0	2.9	5.7	5.9	19.2	19.3	3,205	3,277
RBF TB	HOLD	4.20	4.80	*14*	258	500	534	611	6.9	14.3	15.7	13.8	1.6	1.6	3.8	4.0	10.6	11.6	548	633
SAPPE TB	HOLD	29.75	40.00	*34*	282	1,233	995	1,168	(19.3)	17.4	9.2	7.9	2.0	1.9	8.1	9.6	22.1	24.5	1,057	1,140
SNNP TB	BUY	10.30	15.00	*46*	285	651	726	799	11.5	10.1	13.6	12.4	2.8	2.7	5.4	5.7	21.5	22.2	720	786
TFG TB	BUY	4.98	6.50	*31*	866	3,618	5,175	5,114	43.0	(1.2)	6.5	6.6	1.7	1.5	8.5	8.4	28.6	24.6	5,229	5,028
TU TB	HOLD	10.00	11.00	*10*	1,217	5,119	3,810	4,501	(25.6)	18.1	11.7	9.9	0.9	0.9	5.6	6.6	7.8	8.9	4,157	4,735
ZEN TB	HOLD	5.50	6.50	*18*	50	57	107	120	88.5	12.1	15.4	13.7	1.2	1.1	3.6	4.0	7.8	8.4	71	83
Property					**13,130**	**46,662**	**45,303**	**49,608**	**(2.9)**	**9.5**	**9.4**	**8.6**	**0.9**	**0.8**	**5.9**	**6.2**	**9.6**	**10.0**		
AMATA TB	BUY	14.10	23.00	*63*	499	2,524	2,645	2,218	4.8	(16.1)	6.1	7.3	0.7	0.7	6.5	5.5	11.7	9.2	2,741	2,717
AP TB	BUY	6.65	9.00	*35*	644	5,014	4,721	5,134	(5.8)	8.7	4.4	4.1	0.4	0.4	8.2	9.1	10.5	10.6	4,854	5,178
ASW TB	HOLD	6.75	6.60	*(2)*	187	1,389	840	1,555	(39.5)	85.2	7.2	3.9	0.7	0.7	6.1	10.2	10.4	17.6	840	1,555
AWC TB	BUY	1.98	5.20	*163*	1,950	1,860	2,235	2,803	20.2	25.4	28.4	22.6	0.7	0.6	4.5	4.6	2.4	2.9	2,342	3,126
BRI TB	HOLD	1.55	4.20	*171*	81	414	467	492	12.7	5.3	2.8	2.7	0.2	0.2	21.7	22.5	7.8	7.7	170	307
CPN TB	BUY	46.00	73.00	*59*	6,351	17,028	17,424	18,908	2.3	8.5	11.8	10.9	1.9	1.8	4.7	5.1	16.7	16.8	17,311	19,013
NOBLE TB	REDUCE	1.74	3.70	*113*	73	680	760	681	11.7	(10.4)	3.1	3.5	0.3	0.3	19.1	17.1	11.1	9.5		
ORI TB	HOLD	1.70	4.20	*147*	128	892	1,210	1,350	35.7	11.5	3.4	3.1	0.2	0.2	17.4	17.7	5.9	6.2	867	1,047
SC TB	HOLD	1.69	2.40	*42*	222	1,283	1,425	1,886	11.1	32.3	5.1	3.8	0.3	0.3	7.9	10.4	5.8	7.4	1,475	1,798
SIRI TB	HOLD	1.30	1.50	*15*	696	4,863	4,205	4,683	(13.5)	11.4	5.3	4.8	0.4	0.4	9.7	10.4	8.6	9.1	4,526	4,917
SPALI TB	REDUCE	14.20	14.20	*0*	846	6,190	4,303	5,083	(30.5)	18.1	6.4	5.5	0.5	0.5	7.1	8.1	7.9	8.9	5,202	5,612
WHA TB	BUY	3.16	5.40	*71*	1,453	4,526	5,067	4,815	12.0	(5.0)	9.3	9.8	1.3	1.2	6.4	6.1	14.1	12.7	4,998	4,846
Healthcare					**18,136**	**32,364**	**33,390**	**36,390**	**3.2**	**9.0**	**17.7**	**16.3**	**2.8**	**2.7**	**3.4**	**3.7**	**15.5**	**16.9**		
BCH TB	BUY	13.40	20.00	*49*	1,028	1,200	1,587	1,784	32.2	12.4	21.1	18.7	2.5	2.3	3.0	3.0	12.0	12.8	1,570	1,761
BDMS TB	BUY	21.10	36.50	*73*	10,316	15,987	17,634	19,339	10.3	9.7	19.0	17.3	3.2	3.0	3.6	3.7	17.1	17.7	16,975	18,332
BH TB	BUY	139.50	220.00	*58*	3,412	7,798	7,906	8,080	1.4	2.2	14.0	13.7	3.5	3.2	3.6	4.3	26.8	24.4	7,482	7,711
BKGI TB	BUY	1.50	2.70	*80*	28	53	67	78	25.3	16.7	13.5	11.6	1.6	1.5	4.5	5.2	12.3	13.6	52	60
CHG TB	BUY	1.62	2.60	*60*	548	965	1,095	1,260	13.5	15.1	16.3	14.1	2.2	2.1	3.7	4.2	13.9	15.1	1,118	1,226
MASTER TB	BUY	12.40	56.00	*352*	115	502	622	721	23.8	16.0	6.0	5.2	1.0	0.9	6.6	7.7	17.5	18.2	500	575
PHG TB	BUY	13.90	21.00	*51*	128	290	327	375	12.9	14.5	12.7	11.1	1.9	1.7	4.7	5.4	15.1	16.0		
PR9 TB	BUY	24.60	30.00	*22*	595	713	816	905	14.5	10.8	23.7	21.4	3.3	3.0	2.1	2.3	14.3	14.6	841	933
RAM TB	BUY	18.30	44.00	*140*	676	1,674	1,973	2,268	17.8	15.0	11.1	9.7	1.1	1.0	4.5	5.2	10.0	10.8	1,345	1,547
SAFE TB	HOLD	7.70	10.25	*33*	72	167	182	201	8.7	10.2	12.9	11.7	1.3	1.3	5.7	6.2	10.1	11.1	164	185
THG TB	HOLD	8.70	40.00	*360*	227	501	802	1,028	60.1	28.2	9.2	7.2	0.7	0.7	7.6	9.8	7.6	9.4	348	484
VIH TB	BUY	6.80	14.00	*106*	127	330	380	352	15.3	(7.5)	11.2	12.1	1.1	1.0	3.7	3.4	10.4	8.9		
Tourism					**6,084**	**11,249**	**12,973**	**16,370**	**15.3**	**26.2**	**15.2**	**12.1**	**1.3**	**1.5**	**3.0**	**3.9**	**8.6**	**11.2**		
BEYOND TB	BUY	6.65	13.00	*95*	59	42	102	160	143.6	57.6	19.0	12.1	0.3	0.3	2.1	3.3	1.6	2.5		
CENTEL TB	BUY	23.50	49.00	*109*	976	1,881	2,007	2,315	6.7	15.3	15.8	13.7	1.4	1.4	3.2	3.3	9.4	10.3	1,973	2,156
DUSIT TB	BUY	7.25	12.50	*72*	190	(142)	20	1,883	nm	9,294.4	307.4	3.3	0.9	0.7	0.2	21.4	0.3	23.1	305	1,650
ERW TB	BUY	2.18	4.60	*111*	328	906	922	992	1.7	7.7	11.6	10.7	1.2	1.1	3.9	3.7	10.3	10.5	917	1,004
MINT TB	BUY	25.00	45.00	*80*	4,361	8,390	9,473	10,492	12.9	10.8	15.2	13.7	1.5	2.0	3.0	3.3	10.3	12.6	9,209	10,132
SHR TB	BUY	1.54	3.20	*108*	170	172	450	527	161.5	17.3	12.3	10.5	0.3	0.3	3.3	3.8	2.8	3.2	407	494

		-- 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
05/06/2025	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,141**	**1,180**	**3**	431,015						12.3	13.4								
Automotive					**845**	**3,480**	**3,314**	**3,852**	**(4.8)**	**16.2**	**8.3**	**7.1**	**0.6**	**0.6**	**7.0**	**8.9**	**7.3**	**8.3**		
AH TB	HOLD	13.90	13.50	(3)	144	721	804	977	11.6	21.5	6.1	5.0	0.4	0.4	5.9	7.1	7.5	8.6	797	909
IRC TB	REDUCE	11.10	12.40	12	66	312	207	233	(33.4)	12.6	10.3	9.1	0.5	0.5	4.9	5.5	5.0	5.5		
SAT TB	BUY	12.00	13.60	13	157	724	789	883	9.0	11.9	6.5	5.8	0.6	0.6	10.0	11.2	9.2	10.0	648	675
STANLY TB	HOLD	203.00	210.00	3	479	1,724	1,513	1,757	(12.2)	16.2	10.3	8.9	0.7	0.7	6.5	9.0	6.9	8.0	1,557	1,657
Transportation					**17,004**	**32,262**	**34,440**	**41,364**	**6.8**	**20.1**	**16.0**	**13.4**	**2.2**	**2.0**	**3.2**	**3.5**	**14.3**	**15.9**		
AAV TB	BUY	1.21	2.50	107	478	2,970	2,661	2,913	(10.4)	9.5	5.8	5.3	1.1	1.0	6.8	7.5	20.9	19.5	2,652	2,676
AOT TB	BUY	31.75	65.00	105	13,953	19,515	22,889	28,514	17.3	24.6	19.8	15.9	3.3	3.0	2.5	2.8	17.6	19.7	18,967	21,582
BA TB	BUY	13.80	28.00	103	892	3,838	3,935	4,196	2.5	6.6	7.4	6.9	1.7	1.6	9.4	8.7	23.8	23.5	3,696	3,896
PRM TB	BUY	5.75	10.50	83	399	2,098	2,461	2,606	17.3	5.9	5.8	5.5	1.1	1.0	8.2	8.7	19.9	18.7	2,464	2,609
PSL TB	REDUCE	6.35	5.40	(15)	291	1,276	75	307	(94.1)	308.8	131.8	32.2	0.6	0.6	0.3	1.2	0.4	1.8	101	175
SAV TB	BUY	14.50	27.50	90	285	477	575	685	20.7	19.1	16.1	13.6	5.3	4.4	3.7	4.4	35.0	35.5	549	625
SJWD TB	BUY	8.60	14.00	63	476	788	963	1,119	22.3	16.2	16.2	13.9	0.7	0.7	2.8	3.2	4.2	4.8	998	1,125
TTA TB	REDUCE	4.08	4.40	8	229	1,301	881	1,023	(32.3)	16.2	8.4	7.3	0.3	0.3	3.6	4.1	3.2	3.7	955	1,064
ICT					**504**	**1,422**	**1,654**	**1,835**	**16.3**	**11.0**	**9.9**	**8.9**	**1.1**	**1.0**	**5.1**	**5.6**	**10.8**	**11.6**		
GABLE TB	BUY	2.98	5.00	68	64	266	280	323	5.2	15.5	7.5	6.5	1.0	1.0	6.9	8.0	12.9	15.3	281	314
ILINK TB	BUY	5.05	7.20	43	84	503	510	535	1.5	5.0	5.4	5.1	0.6	0.6	8.4	8.8	11.6	11.6		
ITEL TB	BUY	1.24	2.60	110	53	143	229	274	60.6	19.6	7.5	6.3	0.4	0.4	4.7	5.6	5.5	6.4	193	229
SYNEX TB	BUY	11.60	15.00	29	302	511	635	703	24.3	10.7	15.5	14.0	2.1	2.0	3.8	4.2	13.9	14.5	669	776
Construction services					**1,185**	**167**	**2,648**	**2,918**	**1,485.5**	**10.2**	**14.5**	**13.2**	**0.8**	**0.8**	**2.8**	**3.1**	**5.7**	**6.0**		
CK TB	BUY	14.30	20.00	40	739	1,446	1,498	1,647	3.6	9.9	16.2	14.7	0.9	0.9	2.1	2.4	5.7	6.0	1,649	1,926
PYLON TB	BUY	2.12	2.40	13	49	(6)	68	76	nm	11.8	23.3	20.8	1.7	1.7	3.9	4.3	7.2	8.0	92	92
SEAFCO TB	BUY	2.06	3.00	46	50	(4)	148	171	nm	15.7	11.3	9.8	1.0	1.0	3.4	4.0	9.5	10.3	162	167
STECON TB	BUY	7.45	9.50	28	347	(1,268)	934	1,023	nm	9.5	12.1	11.1	0.6	0.6	4.0	4.0	5.3	5.6	889	1,052
Energy & Utilities					**48,211**	**151,253**	**158,097**	**44,780**	**4.5**	**(71.7)**	**9.9**	**35.0**	**0.9**	**2.5**	**4.9**	**1.5**	**9.3**	**3.8**		
BCP TB	BUY	36.25	42.70	18	1,536	7,567	7,304	nm	(3.5)	nm	6.8	nm	0.6	nm	3.7	nm	9.6	nm	6,087	8,359
BCPG TB	BUY	6.05	15.10	150	558	1,986	2,172	nm	9.4	nm	8.1	nm	0.5	nm	4.9	nm	6.8	nm	1,449	1,949
BGRIM TB	BUY	9.90	37.00	274	794	2,222	3,174	nm	42.8	nm	8.1	nm	0.7	nm	5.5	nm	8.3	nm	1,957	2,295
CKP TB	BUY	2.78	3.40	22	695	1,345	1,505	1,547	11.9	2.8	15.0	14.6	0.8	0.8	3.2	3.2	5.3	5.3	1,712	1,855
GPSC TB	BUY	32.25	36.00	12	2,798	4,062	4,732	5,342	16.5	12.9	19.2	17.0	0.8	0.8	2.8	2.8	4.4	4.8	4,776	5,226
GULF TB	BUY	44.50	57.70	30	20,452	21,383	25,595	29,825	19.7	16.5	26.0	22.3	1.9	1.8	1.9	2.2	7.4	8.1	23,921	27,327
OR TB	HOLD	11.80	20.00	69	4,356	12,859	14,035	nm	9.1	nm	10.1	nm	1.1	nm	4.5	nm	11.5	nm	10,371	11,055
PTTEP TB	BUY	99.75	179.00	79	12,183	75,473	67,579	nm	(10.5)	nm	5.9	nm	0.6	nm	8.5	nm	11.1	nm	1,928	1,843
RATCH TB	BUY	25.75	34.80	35	1,723	6,127	6,927	6,781	13.1	(2.1)	8.1	8.3	0.6	0.5	6.6	6.6	7.0	6.6	7,333	7,511
SPRC TB	BUY	5.55	11.70	111	740	4,152	5,065	nm	22.0	nm	4.8	nm	0.5	nm	10.5	nm	11.3	nm	2,433	2,930
TOP TB	BUY	29.00	56.80	96	1,993	13,080	18,800	nm	43.7	nm	3.4	nm	0.4	nm	14.5	nm	10.6	nm	10,431	12,371
WHAUP TB	BUY	3.26	4.50	38	384	998	1,209	1,284	21.2	6.2	10.3	9.7	0.9	0.9	7.7	9.2	8.8	9.1	1,370	1,509
Packaging					**2,275**	**4,302**	**4,458**	**6,218**	**3.6**	**39.5**	**16.4**	**11.9**	**0.9**	**0.9**	**2.8**	**3.9**	**5.8**	**7.7**		
PJW TB	BUY	2.20	3.00	36	40	114	157	181	38.0	15.4	8.7	7.6	1.0	0.9	5.7	6.6	11.3	12.6		
SCGP TB	BUY	16.40	29.00	77	2,166	3,910	4,005	5,749	2.4	43.5	17.6	12.2	0.9	0.9	2.6	3.7	5.1	7.1	3,526	4,470
SFLEX TB	BUY	2.98	4.70	58	70	278	296	288	6.6	(2.6)	8.3	8.5	2.1	2.1	4.8	4.7	25.7	24.7	299	315
Electronics					**38,554**	**22,662**	**22,027**	**25,602**	**(2.8)**	**16.2**	**56.9**	**49.0**	**9.2**	**8.1**	**0.6**	**0.7**	**17.1**	**17.7**		
DELTA TB	REDUCE	97.75	55.00	(44)	37,510	20,164	19,619	22,392	(2.7)	14.1	62.2	54.5	12.9	11.0	0.5	0.6	22.5	21.8	19,095	22,152
HANA TB	HOLD	17.90	22.00	23	488	911	1,080	1,436	18.6	33.0	14.7	11.0	0.6	0.6	5.0	5.4	3.9	5.1	1,205	1,447
KCE TB	HOLD	15.30	20.00	31	556	1,587	1,328	1,774	(16.4)	33.6	13.6	10.2	1.3	1.2	5.5	7.4	9.5	12.4	1,268	1,488
Professional Services					**428**	**885**	**955**	**1,041**	**7.9**	**9.1**	**14.6**	**13.4**	**3.8**	**3.4**	**3.0**	**3.2**	**27.1**	**26.8**		
SISB TB	BUY	14.80	33.00	123	428	885	955	1,041	7.9	9.1	14.6	13.4	3.8	3.4	3.0	3.2	27.1	26.8	983	1,109
Construct					**1,015**	**4,766**	**4,684**	**4,791**	**(1.7)**	**2.3**	**7.0**	**6.9**	**0.7**	**0.6**	**6.3**	**7.0**	**9.8**	**9.6**		
EPG TB	BUY	2.44	4.00	64	210	1,420	1,177	1,157	(17.1)	(1.7)	5.8	5.9	0.5	0.5	5.7	8.5	9.4	9.0	955	1,265
SCGD TB	HOLD	3.88	5.60	44	197	908	973	1,021	7.2	5.0	6.6	6.3	0.3	0.3	5.3	5.6	5.0	5.1	1,028	1,165
TOA TB	HOLD	10.20	20.00	96	608	2,438	2,534	2,613	3.9	3.1	8.2	7.9	1.3	1.2	6.5	6.7	16.0	15.4	2,436	2,572
Agribusiness					**977**	**3,703**	**3,353**	**3,647**	**(9.4)**	**8.8**	**9.5**	**8.7**	**0.4**	**0.4**	**4.6**	**5.1**	**4.7**	**5.0**		
GFPT TB	BUY	9.90	12.50	26	382	2,033	1,564	1,661	(23.1)	6.2	7.9	7.5	0.6	0.6	3.1	3.3	7.8	7.9	1,947	1,993
STA TB	HOLD	12.60	17.00	35	595	1,670	1,789	1,986	7.1	11.0	10.8	9.7	0.4	0.4	5.5	6.2	3.5	3.8	2,081	2,363
Property Fund & REITs					**3,438**	**8,277**	**9,310**	**9,944**	**12.5**	**6.8**	**11.6**	**10.9**	**0.9**	**0.9**	**9.1**	**9.3**	**7.7**	**8.1**		
AIMIRT TB	BUY	9.65	13.45	39	235	562	619	679	10.1	9.7	12.3	11.3	0.8	0.8	8.9	9.1	6.3	6.9	624	653
CPNREIT TB	BUY	11.70	14.50	24	1,303	2,185	2,504	2,893	14.6	15.6	16.9	14.6	1.0	1.0	9.2	9.4	5.6	6.5	3,280	4,106
LHHOTEL TB	BUY	11.50	15.50	35	371	1,676	1,760	1,885	5.0	7.1	6.9	6.4	0.9	0.9	10.5	10.6	13.5	13.9	1,786	1,842
LHSC TB	BUY	11.70	12.50	7	384	635	1,176	1,229	85.3	4.5	8.3	7.9	1.0	1.0	9.2	9.5	14.9	12.5		
WHART TB	HOLD	9.20	11.00	20	982	2,636	2,628	2,615	(0.3)	(0.5)	12.1	12.2	0.9	0.9	8.2	8.2	7.1	7.1	2,654	2,657
WHAIR TB	BUY	5.00	7.40	48	163	583	623	643	7.0	3.2	8.5	8.2	0.6	0.6	10.6	10.9	7.0	7.2	630	628
Personal Products & Pharmaceuticals					**335**	**1,220**	**1,211**	**1,365**	**(0.8)**	**12.7**	**8.1**	**7.2**	**1.4**	**1.3**	**4.9**	**5.5**	**18.2**	**18.4**		
NAM TB	BUY	4.30	6.00	40	93	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	26.25	49.50	89	242	1,008	970	1,089	(3.8)	12.3	8.1	7.2	1.4	1.3	4.9	5.5	18.2	18.4	912	1,015
MAI					**341**	**810**	**896**	**1,015**	**10.6**	**13.3**	**12.4**	**10.9**	**2.3**	**2.2**	**5.4**	**5.8**	**19.0**	**20.6**		
BVG TB	HOLD	1.66	4.20	153	23	71	75	84	5.4	12.7	10.0	8.9	0.9	0.9	3.0	3.2	9.4	10.0		
GFC TB	HOLD	4.16	4.90	18	28	73	55	66	(24.3)	19.7	16.6	13.9	1.6	1.5	6.0	4.5	9.4	10.9	55	68
JPARK TB	HOLD	4.52	6.80	50	56	86	93	107	8.1	14.1	19.3	17.0	2.2	2.0	1.4	1.3	12.0	12.4	100	121
MAGURO TB	BUY	15.50	24.50	58	60	101	131	161	29.4	22.9	14.9	12.1	2.8	2.6	4.7	5.8	19.5	22.5	134	166
NAT TB	BUY	3.14	8.20	161	32	207	231	248	11.8	7.0	4.4	4.2	1.7	1.8	13.5	14.4	36.8	42.1		
TACC TB	BUY	4.44	6.30	42	82	225	251	280	11.8	11.6	10.7	9.6	3.6	3.5	8.4	9.3	34.0	36.7	284	307
TRP TB	BUY	5.80	2.40	(59)	61	47	59	69	24.4	17.2	58.9	50.3	6.5	6.2	1.0	1.2	11.3	12.7	136	143