		-- 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
23/07/2025	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,220**	**1,180**	**(3)**	459,807						12.6	14.2								
Coverage					**301,599**	**699,511**	**741,761**	**658,453**	**6.0**	**(11.2)**	**13.1**	**14.7**	**1.2**	**1.4**	**4.0**	**3.6**	**9.6**	**8.8**		
CoveragexEngergy					**247,722**	**538,484**	**575,197**	**605,570**	**6.8**	**5.3**	**13.8**	**13.2**	**1.3**	**1.3**	**3.9**	**4.0**	**9.8**	**9.9**		
CoveragexBank					**249,337**	**484,986**	**524,364**	**429,064**	**8.1**	**(18.2)**	**15.3**	**18.7**	**1.5**	**1.8**	**3.4**	**2.8**	**10.0**	**8.7**		
Banks					**52,262**	**214,525**	**217,396**	**229,388**	**1.3**	**5.5**	**7.7**	**7.3**	**0.7**	**0.6**	**7.1**	**7.4**	**8.9**	**9.0**		
BBL TB	BUY	147.50	175.00	19	8,755	45,211	43,305	46,399	(4.2)	7.1	6.5	6.1	0.5	0.5	5.5	5.9	7.6	7.7	43,774	44,533
KBANK TB	BUY	159.50	186.00	17	11,751	48,598	51,580	55,449	6.1	7.5	7.3	6.8	0.6	0.6	6.1	6.6	8.9	9.1	48,269	49,374
KKP TB	HOLD	53.50	50.00	(7)	1,377	4,985	4,646	5,000	(6.8)	7.6	9.8	9.1	0.7	0.7	6.2	6.6	7.3	7.6	4,875	5,206
KTB TB	BUY	21.70	25.80	19	9,430	43,856	43,322	46,083	(1.2)	6.4	7.0	6.6	0.7	0.6	7.0	7.4	9.5	9.6	43,123	43,953
SCB TB	HOLD	122.50	130.00	6	12,826	43,943	46,165	47,906	5.1	3.8	8.9	8.6	0.8	0.8	9.0	9.3	9.4	9.5	44,437	45,164
TISCO TB	HOLD	98.75	95.00	(4)	2,459	6,901	6,507	6,752	(5.7)	3.8	12.1	11.7	1.8	1.8	7.8	7.8	15.1	15.5	6,449	6,563
TTB TB	HOLD	1.91	2.05	7	5,665	21,031	21,871	21,799	4.0	(0.3)	8.4	8.5	0.7	0.7	7.1	7.1	9.0	8.7	20,313	21,078
Diversified financials					**10,186**	**30,798**	**34,229**	**37,792**	**11.1**	**10.4**	**9.6**	**8.7**	**1.1**	**1.0**	**2.8**	**3.1**	**12.1**	**12.2**		
AEONTS TB	HOLD	100.50	142.00	41	778	2,962	3,224	3,514	8.8	9.0	7.8	7.1	0.9	0.8	5.4	5.9	11.9	12.1	2,866	3,099
ASK TB	REDUCE	7.20	5.90	(18)	159	332	355	403	7.0	13.5	24.0	14.4	0.4	0.4	2.1	3.5	3.2	3.4	451	487
BAM TB	HOLD	7.65	9.00	18	769	1,345	1,604	1,820	19.2	13.5	15.4	13.6	0.6	0.6	5.2	5.9	3.6	4.1	1,955	1,843
CHAYO TB	BUY	1.50	4.00	167	54	281	480	564	70.7	17.4	3.6	3.0	0.4	0.3	4.2	5.0	11.8	12.1	310	350
JMT TB	HOLD	10.80	17.00	57	490	1,660	2,022	2,221	21.8	9.8	7.8	7.1	0.6	0.5	7.7	8.5	7.4	7.8	1,689	1,894
KTC TB	BUY	28.50	32.00	12	2,285	7,437	7,689	8,023	3.4	4.3	9.6	9.2	1.7	1.5	4.7	4.9	18.3	17.3	7,645	7,972
MTC TB	BUY	38.75	56.00	45	2,554	5,867	7,083	8,297	20.7	17.1	11.6	9.9	1.9	1.6	1.3	1.5	17.6	17.6	6,696	7,694
TIDLOR TB	BUY	17.50	19.00	9	1,576	4,230	4,667	5,239	10.3	12.2	10.9	9.7	1.5	1.3	1.4	1.5	14.6	14.7	4,806	5,394
SAK TB	BUY	3.60	5.28	47	235	831	949	1,076	14.3	13.3	7.9	7.0	1.1	1.0	5.3	6.0	14.4	15.0	943	1,045
SAWAD TB	HOLD	18.90	30.50	61	976	5,052	5,246	5,650	3.8	7.7	6.0	5.6	0.8	0.7	1.7	1.8	14.7	13.8	4,732	5,166
THANI TB	HOLD	1.60	1.41	(12)	310	800	909	985	13.6	8.4	11.0	10.1	0.7	0.7	4.6	4.9	6.7	7.0	919	1,145
Commerce					**33,772**	**66,736**	**70,752**	**76,702**	**6.0**	**8.4**	**15.4**	**14.2**	**1.5**	**1.4**	**3.8**	**4.1**	**9.8**	**10.2**		
BJC TB	BUY	20.30	24.00	18	2,530	4,610	5,137	5,358	11.5	4.3	15.8	15.2	0.7	0.7	4.3	4.7	4.3	4.4	5,066	5,485
COM7 TB	BUY	21.10	30.00	42	1,545	3,307	3,437	3,703	3.9	7.8	14.7	13.7	5.0	4.4	4.2	4.6	36.6	34.5	3,675	4,046
CPALL TB	BUY	48.00	65.00	35	13,349	25,314	28,455	30,927	12.4	8.7	15.2	13.9	3.3	2.9	3.3	3.6	21.2	20.8	28,269	31,301
CPAXT TB	BUY	20.30	23.00	13	6,582	10,837	11,573	12,504	6.8	8.1	18.3	16.9	0.7	0.7	3.8	4.1	3.9	4.1	11,913	13,447
CRC TB	BUY	21.20	26.00	23	3,976	8,742	8,518	9,217	(2.6)	8.2	15.0	13.9	1.7	1.6	2.9	3.2	11.9	12.0	8,612	9,463
DOHOME TB	BUY	3.82	7.50	96	402	674	845	1,151	25.4	36.2	15.3	11.2	0.9	0.9	0.4	1.0	6.4	8.1	703	826
GLOBAL TB	HOLD	6.35	7.80	23	1,067	2,377	2,282	2,520	(4.0)	10.4	15.0	13.6	1.3	1.2	3.3	3.7	9.0	9.4	2,088	2,264
HMPRO TB	BUY	7.15	11.80	65	2,888	6,504	6,819	7,303	4.8	7.1	13.8	12.9	3.4	3.3	6.3	6.8	25.0	25.9	6,441	6,837
ILM TB	BUY	13.70	17.00	24	215	755	810	864	7.3	6.6	8.5	8.0	1.1	1.0	8.1	8.7	12.8	13.1	726	771
MEGA TB	BUY	29.25	36.00	23	793	3,095	2,220	2,397	(28.3)	8.0	11.5	10.6	2.6	2.6	5.5	5.6	22.5	24.2	2,341	2,462
MOSHI TB	BUY	41.50	55.00	33	426	521	656	757	25.9	15.5	20.9	18.1	5.4	4.9	2.9	3.3	27.0	28.4	642	754
Food & Beverage					**16,141**	**46,168**	**66,926**	**53,038**	**45.0**	**(20.8)**	**7.8**	**9.8**	**1.1**	**1.1**	**7.2**	**5.9**	**15.0**	**11.3**		
BTG TB	HOLD	17.80	27.00	52	1,071	2,377	7,563	4,353	218.2	(42.4)	4.7	8.2	1.1	1.0	8.9	5.1	25.8	13.3	7,325	4,784
CBG TB	BUY	57.50	74.00	29	1,788	2,843	3,199	3,446	12.5	7.7	18.0	16.7	3.8	3.3	2.5	2.7	22.5	21.2	3,170	3,484
CH TB	BUY	1.91	3.50	83	48	132	142	152	7.5	6.8	10.8	10.1	1.1	1.0	4.5	4.8	10.3	10.4		
CPF TB	HOLD	22.90	30.00	31	5,870	19,039	34,187	21,450	79.6	(37.3)	5.6	9.0	0.7	0.7	8.9	5.6	13.4	8.0	28,051	23,786
ICHI TB	HOLD	10.50	11.20	7	424	1,343	1,120	1,238	(16.6)	10.5	12.2	11.0	2.4	2.5	10.3	10.0	19.7	22.2	1,182	1,276
ITC TB	BUY	13.00	15.00	15	1,213	3,830	3,140	3,592	(18.0)	14.4	12.4	10.9	1.6	1.5	6.0	6.9	12.8	14.2	2,854	3,200
KCG TB	BUY	8.90	11.00	24	151	406	447	514	10.1	15.1	10.9	9.4	1.5	1.4	5.1	5.8	14.5	15.4	462	518
M TB	HOLD	21.30	18.50	(13)	598	1,442	1,137	1,346	(21.1)	18.4	17.3	14.6	1.5	1.4	5.5	5.8	8.4	9.9	1,271	1,091
NSL TB	BUY	32.75	45.00	37	306	541	663	732	22.5	10.4	14.8	13.4	4.5	3.9	3.8	4.2	32.6	31.4	663	732
OSP TB	BUY	17.40	24.00	38	1,625	3,038	3,552	3,684	16.9	3.7	14.7	14.2	3.2	3.1	5.9	6.0	22.2	22.0	3,369	3,446
RBF TB	HOLD	3.76	4.80	28	233	500	534	611	6.9	14.3	14.1	12.3	1.5	1.4	4.3	4.5	10.6	11.6	548	633
SAPPE TB	HOLD	37.50	40.00	7	358	1,233	995	1,168	(19.3)	17.4	11.6	9.9	2.5	2.4	6.5	7.6	22.1	24.5	1,052	1,139
SNNP TB	BUY	10.10	15.00	49	283	651	726	799	11.5	10.1	13.4	12.1	2.8	2.6	5.5	5.8	21.5	22.2	720	786
TFG TB	BUY	4.92	6.50	32	865	3,618	5,175	5,114	43.0	(1.2)	6.4	6.5	1.7	1.5	8.6	8.5	28.6	24.6	5,716	4,966
TU TB	HOLD	10.50	11.70	11	1,259	5,119	4,241	4,720	(17.2)	11.3	11.0	9.9	1.0	0.9	5.9	6.6	8.8	9.7	4,065	4,631
ZEN TB	HOLD	5.40	6.50	20	50	57	107	120	88.5	12.1	15.1	13.5	1.2	1.1	3.6	4.1	7.8	8.4	71	82
Property					**14,512**	**46,662**	**45,303**	**49,608**	**(2.9)**	**9.5**	**10.3**	**9.4**	**1.0**	**0.9**	**5.3**	**5.7**	**9.6**	**10.0**		
AMATA TB	BUY	15.80	23.00	46	565	2,524	2,645	2,218	4.8	(16.1)	6.9	8.2	0.8	0.7	5.8	4.9	11.7	9.2	2,744	2,680
AP TB	BUY	7.20	9.00	25	704	5,014	4,721	5,134	(5.8)	8.7	4.8	4.4	0.5	0.5	7.6	8.4	10.5	10.6	4,734	5,080
ASW TB	HOLD	6.50	6.60	2	182	1,389	840	1,555	(39.5)	85.2	7.0	3.8	0.7	0.6	6.3	10.6	10.4	17.6	840	1,555
AWC TB	BUY	2.10	5.20	148	2,090	1,860	2,235	2,803	20.2	25.4	30.1	24.0	0.7	0.7	4.3	4.3	2.4	2.9	3,019	3,615
BRI TB	HOLD	1.53	4.20	175	69	414	467	492	12.7	5.3	2.8	2.7	0.2	0.2	22.0	22.7	7.8	7.7	170	307
CPN TB	BUY	51.00	73.00	43	7,117	17,028	17,424	18,908	2.3	8.5	13.1	12.1	2.1	2.0	4.3	4.6	16.7	16.8	17,356	18,941
NOBLE TB	REDUCE	1.80	3.70	106	77	680	760	681	11.7	(10.4)	3.2	3.6	0.4	0.3	18.5	16.6	11.1	9.5		
ORI TB	HOLD	1.90	4.20	121	145	892	1,210	1,350	35.7	11.5	3.9	3.5	0.2	0.2	15.5	15.9	5.9	6.2	802	997
SC TB	HOLD	1.77	2.00	13	235	1,283	1,425	1,886	11.1	32.3	5.3	4.0	0.3	0.3	7.5	10.0	5.8	7.4	1,459	1,816
SIRI TB	HOLD	1.46	1.50	3	790	4,863	4,205	4,683	(13.5)	11.4	6.0	5.4	0.5	0.5	8.3	9.3	8.6	9.1	4,446	4,844
SPALI TB	REDUCE	15.60	14.20	(9)	920	6,190	4,303	5,083	(30.5)	18.1	7.1	6.0	0.5	0.5	6.4	7.3	7.9	8.9	5,191	5,582
WHA TB	BUY	3.48	5.40	55	1,617	4,526	5,067	4,815	12.0	(5.0)	10.3	10.8	1.4	1.3	5.8	5.6	14.1	12.7	4,987	4,774
Healthcare					**18,491**	**32,364**	**32,334**	**34,759**	**(0.1)**	**7.5**	**18.5**	**17.2**	**2.9**	**2.7**	**3.4**	**3.6**	**15.1**	**16.3**		
BCH TB	BUY	13.70	17.20	26	1,062	1,200	1,483	1,581	23.6	6.6	23.0	21.6	2.5	2.4	2.9	2.9	11.2	11.5	1,546	1,727
BDMS TB	BUY	21.10	31.50	49	10,427	15,987	16,682	17,912	4.3	7.4	20.1	18.7	3.2	3.0	3.6	3.6	16.3	16.6	16,707	17,945
BH TB	BUY	145.00	220.00	52	3,585	7,798	7,906	8,080	1.4	2.2	14.6	14.3	3.7	3.3	3.4	4.1	26.8	24.4	7,210	7,349
BKGI TB	BUY	1.51	2.70	79	28	53	67	78	25.3	16.7	13.6	11.6	1.6	1.5	4.4	5.2	12.3	13.6	52	60
CHG TB	BUY	1.72	2.60	51	588	965	1,095	1,260	13.5	15.1	17.3	15.0	2.4	2.2	3.5	4.0	13.9	15.1	1,111	1,207
MASTER TB	BUY	13.60	56.00	312	128	502	622	721	23.8	16.0	6.6	5.7	1.1	1.0	6.1	7.0	17.5	18.2	376	420
PHG TB	BUY	13.50	21.00	56	126	290	327	375	12.9	14.5	12.4	10.8	1.8	1.7	4.9	5.6	15.1	16.0		
PR9 TB	BUY	24.30	30.00	23	594	713	816	905	14.5	10.8	23.4	21.1	3.2	3.0	2.1	2.4	14.3	14.6	845	937
RAM TB	BUY	17.30	44.00	154	646	1,674	1,973	2,268	17.8	15.0	10.5	9.2	1.0	1.0	4.8	5.5	10.0	10.8	1,345	1,547
SAFE TB	HOLD	7.55	10.25	36	71	167	182	201	8.7	10.2	12.6	11.4	1.3	1.3	5.8	6.3	10.1	11.1	153	172
THG TB	HOLD	8.80	40.00	355	232	501	802	1,028	60.1	28.2	9.3	7.3	0.7	0.7	7.5	9.6	7.6	9.4	353	548
VIH TB	BUY	7.65	14.00	83	145	330	380	352	15.3	(7.5)	12.6	13.6	1.2	1.2	3.3	3.0	10.4	8.9		
Tourism					**6,296**	**11,249**	**12,973**	**16,370**	**15.3**	**26.2**	**15.6**	**12.4**	**1.3**	**1.5**	**2.9**	**3.8**	**8.6**	**11.2**		
BEYOND TB	BUY	6.90	13.00	88	62	42	102	160	143.6	57.6	19.7	12.5	0.3	0.3	2.0	3.2	1.6	2.5		
CENTEL TB	BUY	27.50	49.00	78	1,154	1,881	2,007	2,315	6.7	15.3	18.5	16.0	1.7	1.6	2.7	2.8	9.4	10.3	1,909	2,079
DUSIT TB	BUY	8.70	12.50	44	230	(142)	20	1,883	nm	9,294.4	368.9	3.9	1.0	0.8	0.2	17.8	0.3	23.1	305	1,650
ERW TB	BUY	2.26	4.60	104	343	906	922	992	1.7	7.7	12.0	11.1	1.2	1.1	3.8	3.6	10.3	10.5	867	944
MINT TB	BUY	24.60	45.00	83	4,337	8,390	9,473	10,492	12.9	10.8	14.9	13.5	1.5	2.0	3.0	3.3	10.3	12.6	9,134	10,021
SHR TB	BUY	1.51	3.20	112	169	172	450	527	161.5	17.3	12.1	10.3	0.3	0.3	3.3	3.9	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
23/07/2025	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,220**	**1,180**	***(3)***	459,807						12.6	14.2								
Automotive					**830**	**3,480**	**3,314**	**3,852**	**(4.8)**	**16.2**	**8.1**	**6.9**	**0.6**	**0.6**	**7.2**	**9.2**	**7.3**	**8.3**		
AH TB	HOLD	14.40	13.50	*(6)*	150	721	804	977	11.6	21.5	6.4	5.2	0.5	0.4	5.7	6.9	7.5	8.6	797	909
IRC TB	REDUCE	11.20	12.40	*11*	67	312	207	233	(33.4)	12.6	10.4	9.2	0.5	0.5	4.8	5.4	5.0	5.5		
SAT TB	BUY	12.60	13.60	*8*	167	724	789	883	9.0	11.9	6.8	6.1	0.6	0.6	9.5	10.6	9.2	10.0	688	726
STANLY TB	HOLD	187.00	210.00	*12*	446	1,724	1,513	1,757	(12.2)	16.2	9.5	8.2	0.7	0.6	7.1	9.8	6.9	8.0	1,557	1,633
Transportation					**20,380**	**32,262**	**29,415**	**30,722**	**(8.8)**	**4.4**	**22.3**	**21.3**	**2.7**	**2.5**	**2.2**	**2.3**	**12.3**	**12.2**		
AAV TB	BUY	1.30	2.50	*92*	519	2,970	2,661	2,913	(10.4)	9.5	6.3	5.7	1.2	1.1	6.4	7.0	20.9	19.5	2,199	2,203
AOT TB	HOLD	38.75	29.75	*(23)*	17,213	19,515	17,981	18,096	(7.9)	0.6	30.8	30.6	4.2	3.9	1.5	1.5	14.1	13.3	18,484	17,731
BA TB	BUY	14.80	28.00	*89*	966	3,838	3,935	4,196	2.5	6.6	7.9	7.4	1.8	1.7	8.8	8.1	23.8	23.5	3,445	3,635
PRM TB	BUY	6.40	9.50	*48*	448	2,098	2,344	2,384	11.7	1.7	6.8	6.7	1.2	1.1	7.8	7.9	19.0	17.4	2,375	2,539
PSL TB	REDUCE	6.45	5.40	*(16)*	298	1,276	75	307	(94.1)	308.8	133.8	32.7	0.6	0.6	0.3	1.2	0.4	1.8	256	247
SAV TB	BUY	12.70	27.50	*117*	252	477	575	685	20.7	19.1	14.1	11.9	4.6	3.9	4.2	5.1	35.0	35.5	551	626
SJWD TB	BUY	7.95	14.00	*76*	439	788	963	1,119	22.3	16.2	14.9	12.9	0.6	0.6	3.1	3.5	4.2	4.8	988	1,104
TTA TB	REDUCE	4.32	4.40	*2*	245	1,301	881	1,023	(32.3)	16.2	8.9	7.7	0.3	0.3	3.4	3.9	3.2	3.7	955	1,064
ICT					**498**	**1,422**	**1,654**	**1,835**	**16.3**	**11.0**	**9.7**	**8.7**	**1.0**	**1.0**	**5.2**	**5.7**	**10.8**	**11.6**		
GABLE TB	BUY	2.82	5.00	*77*	61	266	280	323	5.2	15.5	7.1	6.1	0.9	0.9	7.3	8.4	12.9	15.3	281	314
ILINK TB	BUY	5.20	7.20	*38*	88	503	510	535	1.5	5.0	5.5	5.3	0.6	0.6	8.1	8.5	11.6	11.6		
ITEL TB	BUY	1.26	2.60	*106*	54	143	229	274	60.6	19.6	7.6	6.4	0.4	0.4	4.6	5.5	5.5	6.4	193	229
SYNEX TB	BUY	11.20	15.00	*34*	295	511	635	703	24.3	10.7	14.9	13.5	2.0	1.9	4.0	4.4	13.9	14.5	671	773
Construction services					**1,054**	**167**	**2,648**	**2,918**	**1,485.5**	**10.2**	**12.8**	**11.6**	**0.7**	**0.7**	**3.2**	**3.5**	**5.7**	**6.0**		
CK TB	BUY	12.80	20.00	*56*	669	1,446	1,498	1,647	3.6	9.9	14.5	13.2	0.8	0.8	2.3	2.7	5.7	6.0	1,633	1,904
PYLON TB	BUY	2.10	2.40	*14*	49	(6)	68	76	nm	11.8	23.1	20.6	1.7	1.6	3.9	4.4	7.2	8.0	92	92
SEAFCO TB	BUY	2.00	3.00	*50*	49	(4)	148	171	nm	15.7	11.0	9.5	1.0	1.0	3.5	4.1	9.5	10.3	162	167
STECON TB	BUY	6.15	9.50	*54*	287	(1,268)	934	1,023	nm	9.5	10.0	9.1	0.5	0.5	4.9	4.9	5.3	5.6	861	1,037
Energy & Utilities					**53,877**	**161,027**	**166,564**	**52,883**	**3.4**	**(68.3)**	**10.4**	**32.8**	**0.9**	**2.3**	**4.6**	**1.5**	**9.3**	**4.1**		
BCP TB	BUY	34.50	42.70	*24*	1,477	7,567	7,304	nm	(3.5)	nm	6.5	nm	0.6	nm	3.8	nm	9.6	nm	6,122	8,299
BCPG TB	BUY	6.55	15.10	*131*	610	1,986	2,172	nm	9.4	nm	8.8	nm	0.6	nm	4.6	nm	6.8	nm	1,431	1,948
BGRIM TB	BUY	11.40	37.00	*225*	924	2,222	3,174	nm	42.8	nm	9.4	nm	0.8	nm	4.8	nm	8.3	nm	1,996	2,280
CKP TB	BUY	2.66	3.40	*28*	672	1,345	1,505	1,547	11.9	2.8	14.4	14.0	0.7	0.7	3.4	3.4	5.3	5.3	1,679	1,864
EGCO TB	BUY	111.00	116.00	*5*	1,817	9,774	8,467	8,103	(13.4)	(4.3)	6.9	7.2	0.5	0.5	5.9	5.9	7.8	7.1	8,661	8,150
GPSC TB	BUY	32.75	36.00	*10*	2,871	4,062	4,732	5,342	16.5	12.9	19.5	17.3	0.8	0.8	2.7	2.7	4.4	4.8	4,864	5,308
GULF TB	BUY	45.25	57.70	*28*	21,021	21,383	25,595	29,825	19.7	16.5	26.4	22.7	1.9	1.8	1.9	2.2	7.4	8.1	24,640	28,020
OR TB	HOLD	13.30	20.00	*50*	4,963	12,859	14,035	nm	9.1	nm	11.4	nm	1.3	nm	4.0	nm	11.5	nm	10,295	10,975
PTTEP TB	BUY	117.00	179.00	*53*	14,443	75,473	67,579	nm	(10.5)	nm	6.9	nm	0.7	nm	7.3	nm	11.1	nm	1,978	1,889
RATCH TB	BUY	25.75	34.80	*35*	1,741	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	7,078	7,194
SPRC TB	BUY	5.35	11.70	*119*	721	4,152	5,065	nm	22.0	nm	4.6	nm	0.5	nm	10.9	nm	11.3	nm	2,397	2,886
TOP TB	BUY	32.00	56.80	*78*	2,223	13,080	18,800	nm	43.7	nm	3.8	nm	0.4	nm	13.2	nm	10.6	nm	11,086	12,293
WHAUP TB	BUY	3.30	4.50	*36*	392	998	1,209	1,284	21.2	6.2	10.4	9.8	0.9	0.9	7.6	9.1	8.8	9.1	1,370	1,509
Packaging					**2,537**	**4,302**	**4,433**	**6,206**	**3.1**	**40.0**	**18.0**	**13.0**	**1.0**	**1.0**	**2.5**	**3.5**	**5.8**	**7.7**		
PJW TB	BUY	2.10	3.00	*43*	38	114	157	181	38.0	15.4	8.3	7.2	0.9	0.9	6.0	6.9	11.3	12.6		
SCGP TB	BUY	18.20	29.00	*59*	2,429	3,910	4,005	5,749	2.4	43.5	19.5	13.6	1.0	1.0	2.3	3.3	5.1	7.1	3,782	4,698
SFLEX TB	BUY	3.00	3.90	*30*	70	278	271	276	(2.6)	2.1	9.1	8.9	2.1	2.1	4.4	4.5	23.6	23.9	283	312
Electronics					**56,668**	**22,662**	**24,658**	**28,675**	**8.8**	**16.3**	**73.9**	**63.6**	**13.2**	**11.7**	**0.5**	**0.5**	**19.0**	**19.5**		
DELTA TB	REDUCE	142.50	72.00	*(49)*	55,271	20,164	22,431	25,558	11.2	13.9	79.2	69.5	18.4	15.7	0.4	0.4	25.4	24.4	20,943	24,555
HANA TB	HOLD	21.50	22.00	*2*	592	911	1,080	1,436	18.6	33.0	17.6	13.3	0.7	0.7	4.2	4.5	3.9	5.1	1,216	1,439
KCE TB	HOLD	21.90	20.00	*(9)*	805	1,587	1,146	1,680	(27.8)	46.6	22.6	15.4	1.8	1.8	3.4	4.9	8.2	11.8	1,253	1,482
Professional Services					**462**	**885**	**955**	**1,041**	**7.9**	**9.1**	**15.6**	**14.3**	**4.1**	**3.6**	**2.8**	**3.0**	**27.1**	**26.8**		
SISB TB	BUY	15.80	33.00	*109*	462	885	955	1,041	7.9	9.1	15.6	14.3	4.1	3.6	2.8	3.0	27.1	26.8	971	1,078
Construct					**8,554**	**10,956**	**13,744**	**17,238**	**25.4**	**25.4**	**20.0**	**16.0**	**0.7**	**0.7**	**2.9**	**3.2**	**3.4**	**4.2**		
EPG TB	BUY	2.94	4.00	*36*	256	1,420	1,177	1,109	(17.1)	(5.8)	7.0	7.4	0.7	0.6	4.8	6.7	9.4	8.7	955	1,165
SCC TB	BUY	195.00	200.00	*3*	7,276	6,342	9,015	12,468	42.1	38.3	26.0	18.8	0.7	0.6	2.6	2.8	2.5	3.5	8,221	12,784
SCGD TB	HOLD	4.06	4.50	*11*	208	908	973	1,021	7.2	5.0	6.9	6.6	0.3	0.3	4.9	5.3	5.0	5.1	1,028	1,165
TOA TB	HOLD	13.50	13.00	*(4)*	814	2,287	2,579	2,640	12.8	2.4	10.1	9.9	1.8	1.6	5.2	5.3	18.1	17.1	2,512	2,524
Agribusiness					**990**	**3,703**	**3,929**	**3,982**	**6.1**	**1.4**	**8.1**	**8.0**	**0.4**	**0.4**	**5.4**	**5.6**	**5.5**	**5.4**		
GFPT TB	HOLD	9.70	12.00	*24*	378	2,033	2,139	1,996	5.2	(6.7)	5.7	6.1	0.6	0.5	5.3	4.9	10.6	9.3	2,067	2,074
STA TB	HOLD	12.80	17.00	*33*	611	1,670	1,789	1,986	7.1	11.0	11.0	9.9	0.4	0.4	5.5	6.1	3.5	3.8	2,081	2,363
Property Fund & REITs					**3,512**	**8,323**	**8,934**	**9,494**	**7.3**	**6.3**	**12.3**	**11.5**	**0.9**	**0.9**	**8.9**	**9.2**	**7.4**	**7.8**		
AIMIRT TB	BUY	9.65	13.45	*39*	237	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	11.60	12.50	*8*	1,306	2,046	2,149	2,380	5.0	10.8	19.5	17.6	1.0	1.0	8.9	9.4	5.1	5.6	2,899	3,674
LHHOTEL TB	BUY	11.80	13.50	*14*	385	1,794	1,704	1,905	(5.0)	11.8	7.3	6.5	0.9	0.9	10.3	10.7	12.4	13.4	1,634	1,720
LHSC TB	BUY	11.70	13.60	*16*	389	702	1,211	1,272	72.5	5.0	7.5	7.2	0.9	0.9	9.3	9.8	12.7	12.9	1,211	1,272
WHART TB	HOLD	9.45	11.00	*16*	1,019	2,636	2,628	2,615	(0.3)	(0.5)	12.5	12.5	0.9	0.9	8.0	8.0	7.1	7.1	2,653	2,652
WHAIR TB	BUY	5.35	7.40	*38*	176	583	623	643	7.0	3.2	9.1	8.8	0.6	0.6	9.9	10.2	7.0	7.2	630	628
Personal Products & Pharmaceuticals					**217**	**1,008**	**705**	**935**	**(30.0)**	**32.5**	**9.9**	**7.5**	**1.3**	**1.2**	**4.0**	**5.3**	**13.5**	**16.3**		
NEO TB	BUY	23.30	30.00	*29*	217	1,008	705	935	(30.0)	32.5	9.9	7.5	1.3	1.2	4.0	5.3	13.5	16.3	751	883
MAI					**359**	**810**	**896**	**1,015**	**10.6**	**13.3**	**12.9**	**11.4**	**2.4**	**2.3**	**5.1**	**5.6**	**19.0**	**20.6**		
BVG TB	HOLD	1.94	4.20	*116*	27	71	75	84	5.4	12.7	11.7	10.4	1.1	1.0	2.6	2.7	9.4	10.0		
GFC TB	HOLD	4.18	4.90	*17*	29	73	55	66	(24.3)	19.7	16.7	13.9	1.6	1.5	5.9	4.5	9.4	10.9	55	68
JPARK TB	HOLD	4.58	6.80	*48*	57	86	93	107	8.1	14.1	19.6	17.2	2.2	2.0	1.4	1.3	12.0	12.4	100	121
MAGURO TB	BUY	16.90	24.50	*45*	66	101	131	161	29.4	22.9	16.3	13.2	3.1	2.9	4.3	5.3	19.5	22.5	136	156
NAT TB	BUY	3.38	8.20	*143*	34	207	231	248	11.8	7.0	4.8	4.5	1.8	2.0	12.5	13.4	36.8	42.1		
TACC TB	BUY	4.64	6.30	*36*	87	225	251	280	11.8	11.6	11.2	10.1	3.8	3.6	8.0	8.9	34.0	36.7	282	305
TRP TB	BUY	5.65	2.40	*(58)*	59	47	59	69	24.4	17.2	57.4	49.0	6.4	6.1	1.0	1.2	11.3	12.7	136	143