		-- 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
06/08/2025	Rec	*(THB)*	*(THB)*	*(%)*	*(USD m)*	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,264**	**1,290**	**2**	491,762						14.3	13.7								
Coverage					**322,784**	**710,404**	**744,040**	**778,412**	**4.7**	**4.6**	**14.0**	**13.4**	**1.4**	**1.4**	**3.8**	**3.4**	**10.3**	**10.4**		
CoveragexEngergy					**267,338**	**558,503**	**605,419**	**633,565**	**8.4**	**4.6**	**14.3**	**13.7**	**1.4**	**1.4**	**3.7**	**3.8**	**10.0**	**10.1**		
CoveragexBank					**268,810**	**495,879**	**526,643**	**549,024**	**6.2**	**4.2**	**16.5**	**15.8**	**1.8**	**1.7**	**3.2**	**2.6**	**11.0**	**11.1**		
Banks					**53,974**	**214,525**	**217,396**	**229,388**	**1.3**	**5.5**	**8.0**	**7.6**	**0.7**	**0.7**	**6.8**	**7.1**	**8.9**	**9.0**		
BBL TB	BUY	152.00	175.00	*15*	8,961	45,211	43,305	46,399	(4.2)	7.1	6.7	6.3	0.5	0.5	5.3	5.7	7.6	7.7	43,881	44,044
KBANK TB	BUY	166.50	186.00	*12*	12,184	48,598	51,580	55,449	6.1	7.5	7.6	7.1	0.7	0.6	5.9	6.3	8.9	9.1	48,652	49,735
KKP TB	HOLD	56.50	50.00	*(12)*	1,444	4,985	4,646	5,000	(6.8)	7.6	10.3	9.6	0.7	0.7	5.8	6.3	7.3	7.6	4,890	5,164
KTB TB	BUY	23.00	25.80	*12*	9,928	43,856	43,322	46,083	(1.2)	6.4	7.4	7.0	0.7	0.7	6.6	7.0	9.5	9.6	42,938	43,552
SCB TB	HOLD	128.50	130.00	*1*	13,363	43,943	46,165	47,906	5.1	3.8	9.4	9.0	0.9	0.9	8.5	8.9	9.4	9.5	44,850	45,019
TISCO TB	HOLD	99.75	95.00	*(5)*	2,467	6,901	6,507	6,752	(5.7)	3.8	12.3	11.8	1.8	1.8	7.8	7.8	15.1	15.5	6,458	6,569
TTB TB	HOLD	1.92	2.05	*7*	5,627	21,031	21,871	21,799	4.0	(0.3)	8.5	8.5	0.8	0.7	7.1	7.1	9.0	8.7	20,407	21,030
Diversified financials					**10,721**	**31,056**	**35,557**	**37,598**	**14.5**	**5.7**	**9.8**	**9.2**	**1.2**	**1.1**	**2.9**	**2.8**	**12.5**	**12.1**		
AEONTS TB	HOLD	105.00	142.00	*35*	807	2,962	3,224	3,514	8.8	9.0	8.1	7.5	0.9	0.9	5.2	5.6	11.9	12.1	2,866	3,103
ASK TB	REDUCE	8.10	5.90	*(27)*	182	332	355	403	7.0	13.5	27.0	16.2	0.5	0.5	1.9	3.1	3.2	3.4	451	487
BAM TB	HOLD	8.40	6.85	*(18)*	839	1,603	2,932	1,626	82.9	(44.5)	9.3	16.7	0.6	0.6	7.6	4.1	6.6	3.6	2,316	1,946
CHAYO TB	BUY	1.60	4.00	*150*	58	281	480	564	70.7	17.4	3.8	3.2	0.4	0.4	4.0	4.6	11.8	12.1	300	328
JMT TB	HOLD	12.40	17.00	*37*	559	1,660	2,022	2,221	21.8	9.8	9.0	8.2	0.6	0.6	6.7	7.4	7.4	7.8	1,581	1,868
KTC TB	BUY	29.25	32.00	*9*	2,329	7,437	7,689	8,023	3.4	4.3	9.8	9.4	1.7	1.5	4.6	4.8	18.3	17.3	7,632	7,953
MTC TB	BUY	39.00	56.00	*44*	2,554	5,867	7,083	8,297	20.7	17.1	11.7	10.0	1.9	1.6	1.3	1.5	17.6	17.6	6,728	7,598
TIDLOR TB	BUY	18.30	19.00	*4*	1,637	4,230	4,667	5,239	10.3	12.2	11.4	10.2	1.6	1.4	1.3	1.5	14.6	14.7	4,819	5,554
SAK TB	BUY	3.76	5.28	*40*	243	831	949	1,076	14.3	13.3	8.3	7.3	1.1	1.1	5.0	5.7	14.4	15.0	943	994
SAWAD TB	HOLD	22.60	30.50	*35*	1,160	5,052	5,246	5,650	3.8	7.7	7.2	6.6	1.0	0.9	1.4	1.5	14.7	13.8	4,669	5,109
THANI TB	HOLD	1.84	1.41	*(23)*	354	800	909	985	13.6	8.4	12.6	11.6	0.8	0.8	4.0	4.3	6.7	7.0	919	1,145
Commerce					**34,015**	**66,736**	**70,493**	**76,468**	**5.6**	**8.5**	**15.6**	**14.4**	**1.5**	**1.4**	**3.7**	**4.0**	**9.8**	**10.2**		
BJC TB	BUY	19.50	23.00	*18*	2,414	4,610	4,879	5,123	5.9	5.0	16.0	15.3	0.6	0.6	4.2	4.7	4.1	4.2	5,000	5,425
COM7 TB	BUY	23.20	30.00	*29*	1,687	3,307	3,437	3,703	3.9	7.8	16.2	15.0	5.5	4.9	3.9	4.2	36.6	34.5	3,698	4,044
CPALL TB	BUY	47.00	65.00	*38*	12,983	25,314	28,455	30,927	12.4	8.7	14.8	13.7	3.2	2.9	3.4	3.7	21.2	20.8	28,210	31,199
CPAXT TB	BUY	21.10	23.00	*9*	6,795	10,837	11,573	12,504	6.8	8.1	19.0	17.6	0.7	0.7	3.7	4.0	3.9	4.1	11,886	13,390
CRC TB	BUY	22.40	26.00	*16*	4,172	8,742	8,518	9,217	(2.6)	8.2	15.9	14.7	1.8	1.7	2.8	3.0	11.9	12.0	8,605	9,446
DOHOME TB	BUY	4.38	7.50	*71*	458	674	845	1,151	25.4	36.2	17.5	12.9	1.1	1.0	0.3	0.9	6.4	8.1	690	811
GLOBAL TB	HOLD	7.15	7.80	*9*	1,193	2,377	2,282	2,520	(4.0)	10.4	16.9	15.3	1.5	1.4	3.0	3.3	9.0	9.4	2,039	2,213
HMPRO TB	BUY	7.15	11.80	*65*	2,866	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	6,288	6,684
ILM TB	BUY	13.90	17.00	*22*	217	755	810	864	7.3	6.6	8.7	8.1	1.1	1.0	8.0	8.6	12.8	13.1	712	761
MEGA TB	BUY	30.50	36.00	*18*	821	3,095	2,220	2,397	(28.3)	8.0	12.0	11.1	2.7	2.7	5.3	5.4	22.5	24.2	2,218	2,358
MOSHI TB	BUY	40.00	55.00	*38*	408	521	656	757	25.9	15.5	20.1	17.4	5.2	4.7	3.0	3.4	27.0	28.4	639	754
Food & Beverage					**17,065**	**46,168**	**70,367**	**54,876**	**52.4**	**(22.0)**	**7.9**	**10.1**	**1.2**	**1.1**	**7.0**	**5.7**	**15.8**	**11.6**		
BTG TB	HOLD	19.40	27.00	*39*	1,159	2,377	7,563	4,353	218.2	(42.4)	5.1	8.9	1.2	1.1	8.1	4.7	25.8	13.3	7,325	4,784
CBG TB	BUY	57.25	74.00	*29*	1,768	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	3,159	3,467
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	HOLD	23.70	30.00	*27*	6,034	19,039	34,187	21,450	79.6	(37.3)	5.8	9.3	0.8	0.7	8.6	5.4	13.4	8.0	28,051	23,786
ICHI TB	HOLD	11.40	11.20	*(2)*	458	1,343	1,120	1,238	(16.6)	10.5	13.2	12.0	2.6	2.7	9.5	9.2	19.7	22.2	1,146	1,282
ITC TB	BUY	15.00	18.00	*20*	1,390	3,830	3,140	3,592	(18.0)	14.4	14.3	12.5	1.8	1.7	5.2	6.0	12.8	14.2	2,917	3,254
KCG TB	BUY	9.05	11.00	*22*	152	406	447	514	10.1	15.1	11.0	9.6	1.5	1.4	5.0	5.7	14.5	15.4	462	518
M TB	HOLD	25.00	18.50	*(26)*	698	1,442	1,137	1,346	(21.1)	18.4	20.3	17.1	1.7	1.7	4.7	5.0	8.4	9.9	1,036	1,091
NSL TB	BUY	34.00	45.00	*32*	315	541	663	732	22.5	10.4	15.4	13.9	4.7	4.1	3.7	4.1	32.6	31.4	663	732
OSP TB	BUY	18.80	24.00	*28*	1,744	3,038	3,552	3,684	16.9	3.7	15.9	15.3	3.4	3.3	5.4	5.5	22.2	22.0	3,474	3,510
RBF TB	HOLD	3.74	4.80	*28*	231	500	534	611	6.9	14.3	14.0	12.2	1.5	1.4	4.3	4.5	10.6	11.6	476	556
SAPPE TB	HOLD	38.25	40.00	*5*	363	1,233	995	1,168	(19.3)	17.4	11.9	10.1	2.6	2.4	6.3	7.4	22.1	24.5	993	1,087
SNNP TB	HOLD	10.10	12.40	*23*	281	651	659	733	1.2	11.1	14.7	13.2	2.8	2.6	5.0	5.3	19.5	20.5	685	753
TFG TB	BUY	5.10	6.80	*33*	891	3,618	8,682	7,019	140.0	(19.2)	4.0	4.9	1.6	1.4	12.4	10.2	45.6	30.3	7,119	5,647
TU TB	HOLD	12.40	13.50	*9*	1,476	5,119	4,241	4,720	(17.2)	11.3	13.0	11.7	1.2	1.1	5.0	5.6	8.8	9.7	4,319	4,769
ZEN TB	HOLD	6.35	6.50	*2*	58	57	107	120	88.5	12.1	17.8	15.9	1.4	1.3	3.1	3.5	7.8	8.4	71	82
Property					**14,951**	**46,662**	**45,303**	**49,608**	**(2.9)**	**9.5**	**10.7**	**9.8**	**1.0**	**0.9**	**5.1**	**5.5**	**9.6**	**10.0**		
AMATA TB	BUY	16.70	23.00	*38*	593	2,524	2,645	2,218	4.8	(16.1)	7.3	8.7	0.8	0.8	5.5	4.6	11.7	9.2	2,767	2,832
AP TB	BUY	7.60	9.00	*18*	738	5,014	4,721	5,134	(5.8)	8.7	5.1	4.7	0.5	0.5	7.2	7.9	10.5	10.6	4,660	5,001
ASW TB	HOLD	6.55	6.60	*1*	182	1,389	840	1,555	(39.5)	85.2	7.0	3.8	0.7	0.6	5.7	10.6	10.4	17.7	957	1,707
AWC TB	BUY	2.28	5.20	*128*	2,254	1,860	2,235	2,803	20.2	25.4	32.6	26.0	0.8	0.7	3.9	4.0	2.4	2.9	2,288	2,815
BRI TB	HOLD	1.56	4.20	*169*	70	414	467	492	12.7	5.3	2.8	2.7	0.2	0.2	21.6	22.3	7.8	7.7	199	362
CPN TB	BUY	52.25	73.00	*40*	7,243	17,028	17,424	18,908	2.3	8.5	13.5	12.4	2.2	2.0	4.2	4.5	16.7	16.8	17,361	18,945
NOBLE TB	REDUCE	1.84	3.70	*101*	78	680	760	681	11.7	(10.4)	3.3	3.7	0.4	0.3	18.1	16.2	11.1	9.5		
ORI TB	HOLD	2.00	4.20	*110*	152	892	1,210	1,350	35.7	11.5	4.1	3.6	0.2	0.2	14.8	15.1	5.9	6.2	802	997
SC TB	HOLD	1.84	2.00	*9*	243	1,283	1,425	1,886	11.1	32.3	5.5	4.2	0.3	0.3	7.2	9.6	5.8	7.4	1,493	1,875
SIRI TB	HOLD	1.52	1.50	*(1)*	818	4,863	4,205	4,683	(13.5)	11.4	6.3	5.6	0.5	0.5	8.0	8.9	8.6	9.1	4,446	4,847
SPALI TB	REDUCE	15.70	14.20	*(10)*	919	6,190	4,303	5,083	(30.5)	18.1	7.1	6.0	0.6	0.5	6.4	7.3	7.9	8.9	4,920	5,341
WHA TB	BUY	3.60	5.40	*50*	1,662	4,526	5,067	4,815	12.0	(5.0)	10.6	11.2	1.5	1.4	5.7	5.4	14.1	12.7	5,005	4,793
Healthcare					**19,378**	**30,181**	**31,851**	**34,371**	**5.5**	**7.9**	**19.8**	**18.3**	**3.1**	**2.9**	**3.2**	**3.4**	**15.9**	**16.1**		
BCH TB	BUY	14.40	17.20	*19*	1,109	1,200	1,483	1,581	23.6	6.6	24.2	22.7	2.7	2.6	2.8	2.8	11.2	11.5	1,546	1,726
BDMS TB	BUY	22.40	31.50	*41*	10,995	15,987	16,682	17,912	4.3	7.4	21.3	19.9	3.4	3.2	3.3	3.4	16.3	16.6	16,675	17,910
BH TB	HOLD	189.50	193.00	*2*	4,653	7,798	7,422	7,692	(4.8)	3.6	20.3	19.6	4.9	4.4	2.6	3.0	25.4	23.6	7,487	7,645
BKGI TB	BUY	1.56	2.70	*73*	29	53	67	78	25.3	16.7	14.0	12.0	1.7	1.6	4.3	5.0	12.3	13.6	52	60
CHG TB	BUY	1.83	2.60	*42*	622	965	1,095	1,260	13.5	15.1	18.4	16.0	2.5	2.3	3.3	3.8	13.9	15.1	1,117	1,211
MASTER TB	BUY	14.90	56.00	*276*	139	502	622	721	23.8	16.0	7.2	6.2	1.2	1.1	5.5	6.4	17.5	18.2	372	427
PHG TB	BUY	14.10	21.00	*49*	131	290	327	375	12.9	14.5	12.9	11.3	1.9	1.7	4.6	5.3	15.1	16.0		
PR9 TB	BUY	24.60	30.00	*22*	597	713	816	905	14.5	10.8	23.7	21.4	3.3	3.0	2.1	2.3	14.3	14.6	841	937
RAM TB	BUY	17.90	44.00	*146*	663	1,674	1,973	2,268	17.8	15.0	10.9	9.5	1.1	1.0	4.6	5.3	10.0	10.8	1,345	1,547
SAFE TB	HOLD	7.65	10.25	*34*	72	167	182	201	8.7	10.2	12.8	11.6	1.3	1.3	5.8	6.3	10.1	11.1	145	160
THG TB	HOLD	8.90	40.00	*349*	233	501	802	1,028	60.1	28.2	9.4	7.3	0.7	0.7	7.4	9.5	7.6	9.4	353	548
VIH TB	BUY	7.20	14.00	*94*	135	330	380	352	15.3	(7.5)	11.9	12.8	1.2	1.1	3.5	3.2	10.4	8.9		
Tourism					**6,280**	**11,249**	**12,973**	**16,370**	**15.3**	**26.2**	**15.7**	**12.4**	**1.3**	**1.5**	**2.9**	**3.8**	**8.6**	**11.2**		
BEYOND TB	BUY	6.95	13.00	*87*	62	42	102	160	143.6	57.6	19.9	12.6	0.3	0.3	2.0	3.2	1.6	2.5		
CENTEL TB	BUY	29.00	49.00	*69*	1,209	1,881	2,007	2,315	6.7	15.3	19.5	16.9	1.8	1.7	2.6	2.7	9.4	10.3	1,803	2,054
DUSIT TB	BUY	8.40	12.50	*49*	221	(142)	20	1,883	nm	9,294.4	356.1	3.8	1.0	0.8	0.2	18.5	0.3	23.1	305	1,650
ERW TB	BUY	2.40	4.60	*92*	362	906	922	992	1.7	7.7	12.7	11.8	1.3	1.2	3.5	3.4	10.3	10.5	865	937
MINT TB	BUY	24.30	45.00	*85*	4,255	8,390	9,473	10,492	12.9	10.8	14.8	13.3	1.5	2.0	3.0	3.4	10.3	12.6	9,099	9,892
SHR TB	BUY	1.54	3.20	*108*	171	172	450	527	161.5	17.3	12.3	10.5	0.3	0.3	3.3	3.8	2.8	3.2	373	451

		-- 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
06/08/2025	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		1,264	1,290	2	491,762						14.3	13.7								
Automotive					**830**	**3,480**	**3,314**	**3,852**	**(4.8)**	**16.2**	**8.1**	**7.0**	**0.6**	**0.6**	**7.1**	**9.1**	**7.3**	**8.3**		
AH TB	HOLD	15.30	13.50	(12)	159	721	804	977	11.6	21.5	6.8	5.6	0.5	0.5	5.3	6.5	7.5	8.6	797	909
IRC TB	REDUCE	11.20	12.40	11	66	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	12.90	13.60	5	169	724	789	883	9.0	11.9	7.0	6.2	0.6	0.6	9.3	10.4	9.2	10.0	702	736
STANLY TB	HOLD	184.00	210.00	14	435	1,724	1,513	1,757	(12.2)	16.2	9.3	8.0	0.6	0.6	7.2	10.0	6.9	8.0	1,557	1,628
Transportation					**32,755**	**53,769**	**54,145**	**56,703**	**0.7**	**4.7**	**19.6**	**18.7**	**3.4**	**3.0**	**2.0**	**2.0**	**14.7**	**17.1**		
AAV TB	BUY	1.30	2.50	92	516	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	2,032	1,953
AOT TB	HOLD	40.00	29.75	(26)	17,649	19,515	17,981	18,096	(7.9)	0.6	31.8	31.6	4.4	4.1	1.5	1.5	14.1	13.3	18,261	17,731
BA TB	BUY	15.00	28.00	87	973	3,838	3,935	4,196	2.5	6.6	8.0	7.5	1.8	1.7	8.7	8.0	23.8	23.5	3,499	3,592
PRM TB	BUY	6.50	9.50	46	450	2,098	2,344	2,384	11.7	1.7	6.9	6.8	1.2	1.2	7.6	7.8	19.0	17.4	2,404	2,494
PSL TB	REDUCE	6.60	5.40	(18)	303	1,276	75	307	(94.1)	308.8	137.0	33.5	0.6	0.6	0.3	1.2	0.4	1.8	81	313
SAV TB	BUY	11.90	27.50	131	235	477	575	685	20.7	19.1	13.2	11.1	4.3	3.6	4.5	5.4	35.0	35.5	540	606
SJWD TB	BUY	9.00	14.00	56	494	788	963	1,119	22.3	16.2	16.9	14.6	0.7	0.7	2.7	3.1	4.2	4.8	988	1,104
THAI TB	BUY	13.60	9.00	(34)	11,888	21,507	24,730	25,981	15.0	5.1	15.6	14.8	5.5	4.3	1.6	1.7	19.1	32.3	26,981	27,589
TTA TB	REDUCE	4.42	4.40	(0)	249	1,301	881	1,023	(32.3)	16.2	9.1	7.9	0.3	0.3	3.3	3.8	3.2	3.7	881	1,023
ICT					**540**	**1,422**	**1,595**	**1,773**	**12.2**	**11.1**	**11.0**	**9.9**	**1.1**	**1.1**	**4.6**	**5.1**	**10.4**	**11.2**		
GABLE TB	BUY	2.92	3.80	30	63	266	221	261	(16.9)	17.8	9.2	7.8	1.0	1.0	5.6	6.6	10.3	12.6	251	283
ILINK TB	BUY	5.05	7.20	43	85	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	1.45	2.60	79	62	143	229	274	60.6	19.6	8.8	7.4	0.5	0.5	4.0	4.8	5.5	6.4	193	229
SYNEX TB	BUY	12.60	15.00	19	330	511	635	703	24.3	10.7	16.8	15.2	2.3	2.1	3.5	3.9	13.9	14.5	677	785
Construction services					**1,113**	**167**	**2,648**	**2,918**	**1,485.5**	**10.2**	**13.6**	**12.3**	**0.8**	**0.7**	**3.0**	**3.3**	**5.7**	**6.0**		
CK TB	BUY	13.80	20.00	45	716	1,446	1,498	1,647	3.6	9.9	15.6	14.2	0.9	0.8	2.2	2.5	5.7	6.0	1,657	1,893
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	178	174
STECON TB	BUY	6.45	9.50	47	299	(1,268)	934	1,023	nm	9.5	10.5	9.6	0.5	0.5	4.7	4.7	5.3	5.6	870	1,037
Energy & Utilities					**55,446**	**151,901**	**138,620**	**144,847**	**(8.7)**	**4.5**	**13.0**	**12.4**	**1.5**	**1.4**	**4.5**	**1.5**	**11.5**	**11.6**		
BCP TB	BUY	34.50	42.70	24	1,467	9,796	6,150	7,500	(37.2)	22.0	7.7	6.3	0.7	0.7	3.5	4.8	9.6	9.8	6,049	7,596
BCPG TB	BUY	7.00	15.10	116	648	1,045	1,045	1,045	0.0	0.0	20.1	20.1	0.7	0.7	3.8	4.3	6.0	6.0	1,501	2,161
BGRIM TB	BUY	11.80	37.00	214	950	1,729	2,001	2,250	15.7	12.4	15.8	13.7	0.8	0.8	3.3	4.1	5.8	6.3	1,941	2,218
CKP TB	BUY	2.88	3.40	18	723	1,345	1,505	1,547	11.9	2.8	15.6	15.1	0.8	0.8	3.1	3.1	5.3	5.3	1,666	1,856
EGCO TB	BUY	112.00	126.00	13	1,821	9,774	8,467	8,103	(13.4)	(4.3)	7.0	7.3	0.5	0.5	5.8	5.8	7.8	7.1	8,501	8,033
GPSC TB	BUY	33.75	36.00	7	2,939	4,062	4,732	5,342	16.5	12.9	20.1	17.8	0.9	0.8	2.7	2.7	4.4	4.8	4,674	5,152
GULF TB	BUY	47.00	59.50	27	21,687	21,383	25,595	29,825	19.7	16.5	27.4	23.5	2.0	1.9	1.8	2.1	7.4	8.1	25,354	28,960
OR TB	HOLD	13.10	20.00	53	4,855	7,466	10,100	10,827	35.3	7.2	15.6	14.0	1.4	1.3	3.8	4.2	8.9	9.6	10,559	11,218
PTTEP TB	BUY	123.00	179.00	46	15,081	78,239	57,150	54,521	(27.0)	(4.6)	8.5	9.0	0.9	0.8	5.3	5.0	10.1	9.3	1,931	1,836
RATCH TB	BUY	26.25	34.80	33	1,763	6,127	6,927	6,781	13.1	(2.1)	8.2	8.4	0.6	0.6	6.5	6.5	7.0	6.6	7,078	7,194
SPRC TB	BUY	5.65	11.70	107	757	1,526	2,185	2,880	43.1	31.8	11.2	8.5	0.6	0.6	7.1	8.8	5.5	7.1	2,401	2,918
TOP TB	BUY	34.00	56.80	67	2,346	8,412	11,555	12,942	37.4	12.0	6.6	5.9	0.4	0.4	5.9	6.8	6.7	6.8	11,086	12,293
WHAUP TB	BUY	3.46	4.50	30	409	998	1,209	1,284	21.2	6.2	10.9	10.3	1.0	0.9	7.2	8.7	8.8	9.1	1,367	1,509
Packaging					**2,584**	**4,302**	**4,433**	**6,206**	**3.1**	**40.0**	**18.5**	**13.4**	**1.1**	**1.0**	**2.5**	**3.4**	**5.8**	**7.7**		
PJW TB	BUY	2.16	3.00	39	39	114	157	181	38.0	15.4	8.6	7.4	1.0	0.9	5.8	6.7	11.3	12.6		
SCGP TB	BUY	18.70	29.00	55	2,479	3,910	4,005	5,749	2.4	43.5	20.0	14.0	1.0	1.0	2.2	3.2	5.1	7.1	3,703	4,606
SFLEX TB	BUY	2.86	3.90	36	66	278	271	276	(2.6)	2.1	8.7	8.5	2.0	2.0	4.6	4.7	23.6	23.9	280	314
Electronics					**58,356**	**22,662**	**24,658**	**28,675**	**8.8**	**16.3**	**76.6**	**65.9**	**13.7**	**12.1**	**0.4**	**0.5**	**19.0**	**19.5**		
DELTA TB	REDUCE	147.50	102.00	(31)	56,825	20,164	22,431	25,558	11.2	13.9	82.0	72.0	19.1	16.2	0.4	0.4	25.4	24.4	20,709	24,688
HANA TB	HOLD	23.00	22.00	(4)	629	911	1,080	1,436	18.6	33.0	18.9	14.2	0.7	0.7	3.9	4.2	3.9	5.1	1,249	1,426
KCE TB	HOLD	24.70	20.00	(19)	902	1,587	1,146	1,680	(27.8)	46.6	25.5	17.4	2.1	2.0	3.0	4.3	8.2	11.8	1,240	1,466
Professional Services					**453**	**885**	**955**	**1,041**	**7.9**	**9.1**	**15.4**	**14.1**	**4.0**	**3.6**	**2.8**	**3.1**	**27.1**	**26.8**		
SISB TB	BUY	15.60	33.00	112	453	885	955	1,041	7.9	9.1	15.4	14.1	4.0	3.6	2.8	3.1	27.1	26.8	971	1,078
Construct					**8,983**	**10,956**	**14,797**	**17,593**	**35.1**	**18.9**	**19.7**	**16.5**	**0.7**	**0.7**	**2.8**	**3.1**	**3.6**	**4.2**		
EPG TB	BUY	3.10	4.00	29	268	1,420	1,177	1,109	(17.1)	(5.8)	7.4	7.8	0.7	0.7	4.5	6.4	9.4	8.7	955	1,174
SCC TB	BUY	205.00	220.00	7	7,598	6,342	10,068	12,824	58.8	27.4	24.4	19.2	0.7	0.7	2.4	2.7	2.8	3.4	10,512	12,924
SCGD TB	HOLD	4.76	4.50	(5)	243	908	973	1,021	7.2	5.0	8.1	7.7	0.4	0.4	4.2	4.6	5.0	5.1	1,032	1,238
TOA TB	HOLD	14.60	13.00	(11)	874	2,287	2,579	2,640	12.8	2.4	11.0	10.7	1.9	1.8	4.8	4.9	18.1	17.1	2,501	2,493
Agribusiness					**1,055**	**3,703**	**3,929**	**3,982**	**6.1**	**1.4**	**8.7**	**8.6**	**0.5**	**0.5**	**5.0**	**5.2**	**5.5**	**5.4**		
GFPT TB	HOLD	10.10	12.00	19	391	2,033	2,139	1,996	5.2	(6.7)	5.9	6.3	0.6	0.6	5.1	4.7	10.6	9.3	2,087	2,067
STA TB	HOLD	14.00	17.00	21	664	1,670	1,789	1,986	7.1	11.0	12.0	10.8	0.4	0.4	5.0	5.5	3.5	3.8	1,921	1,955
Property Fund & REITs					**3,700**	**8,760**	**9,405**	**10,193**	**7.4**	**8.4**	**12.2**	**11.3**	**0.9**	**0.9**	**9.0**	**9.3**	**7.3**	**7.8**		
AIMIRT TB	BUY	9.85	13.45	37	241	562	619	679	10.1	9.7	12.6	11.5	0.8	0.8	8.7	8.9	6.3	6.9	629	626
CPNREIT TB	BUY	11.60	12.50	8	1,297	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	2,574	3,537
INETREIT TB	BUY	9.50	11.30	19	199	438	471	699	7.5	48.6	16.0	10.8	0.9	0.9	8.6	9.3	6.7	8.3	424	724
LHHOTEL TB	BUY	12.30	13.50	10	398	1,794	1,704	1,905	(5.0)	11.8	7.6	6.8	0.9	0.9	9.9	10.2	12.4	13.4	1,634	1,720
LHSC TB	BUY	11.40	13.60	19	376	702	1,211	1,272	72.5	5.0	7.3	7.0	0.9	0.9	9.6	10.0	12.7	12.9	1,211	1,272
WHART TB	HOLD	9.40	11.00	17	1,007	2,636	2,628	2,615	(0.3)	(0.5)	12.4	12.5	0.9	0.9	8.1	8.0	7.1	7.1	2,661	2,665
WHAIR TB	BUY	5.55	7.40	33	181	583	623	643	7.0	3.2	9.4	9.1	0.7	0.7	9.5	9.9	7.0	7.2	630	628
Personal Products & Pharmaceuticals					**229**	**1,008**	**705**	**935**	**(30.0)**	**32.5**	**10.5**	**7.9**	**1.4**	**1.2**	**3.8**	**5.0**	**13.5**	**16.3**		
NEO TB	BUY	24.70	30.00	21	229	1,008	705	935	(30.0)	32.5	10.5	7.9	1.4	1.2	3.8	5.0	13.5	16.3	740	876
MAI					**355**	**810**	**896**	**1,015**	**10.6**	**13.3**	**12.8**	**11.3**	**2.4**	**2.3**	**5.2**	**5.6**	**19.0**	**20.6**		
BVG TB	HOLD	1.87	4.20	125	26	71	75	84	5.4	12.7	11.3	10.0	1.0	1.0	2.7	2.8	9.4	10.0		
GFC TB	HOLD	4.12	4.90	19	28	73	55	66	(24.3)	19.7	16.5	13.7	1.5	1.5	6.0	4.6	9.4	10.9	42	51
JPARK TB	HOLD	4.22	6.80	61	52	86	93	107	8.1	14.1	18.1	15.8	2.1	1.9	1.5	1.4	12.0	12.4	100	121
MAGURO TB	BUY	17.10	24.50	43	67	101	131	161	29.4	22.9	16.4	13.4	3.1	2.9	4.3	5.2	19.5	22.5	130	162
NAT TB	BUY	3.30	8.20	148	33	207	231	248	11.8	7.0	4.7	4.4	1.8	1.9	12.8	13.7	36.8	42.1		
TACC TB	BUY	4.84	6.30	30	90	225	251	280	11.8	11.6	11.7	10.5	3.9	3.8	7.7	8.6	34.0	36.7	282	305
TRP TB	BUY	5.70	2.40	(58)	59	47	59	69	24.4	17.2	57.9	49.4	6.4	6.1	1.0	1.2	11.3	12.7	136	143