

Regional/Country	Index	PE (x)		EPS Growth (%)		Performance (%)			
		2024F	2025F	2024F	2025F	-1D	WTD	MTD	YTD
TIPS									
Thailand	1,341	15.3	13.8	25%	11%	-0.9%	0.0%	-4.3%	-4.3%
- Energy	17,253	10.8	10.2	25%	5%	-1.2%	0.0%	-3.2%	-3.2%
- Banking	407	7.8	7.5	16%	4%	-0.7%	0.0%	1.6%	1.6%
- Commerce	27,867	21.2	19.0	6%	11%	-0.5%	0.0%	-1.8%	-1.8%
- Food	9,865	13.0	12.2	84%	6%	-0.5%	0.0%	-5.5%	-5.5%
- Healthcare	5,331	22.4	20.5	3%	9%	-0.9%	0.0%	-5.1%	-5.1%
Indonesia	7,155	12.8	11.7	29%	9%	0.7%	0.0%	1.1%	1.1%
Phillipine	6,352	10.8	9.8	7%	11%	1.4%	0.0%	-2.7%	-2.7%
Asia									
China	3,242	13.1	11.9	18%	10%	0.2%	0.0%	-3.3%	-3.3%
Hong Kong	19,584	9.4	9.0	-1%	5%	0.3%	0.0%	-2.4%	-2.4%
India	76,619	23.1	19.9	-2%	16%	-0.5%	0.0%	-1.9%	-1.9%
Japan	38,451	19.0	19.2	7%	-1%	-0.3%	0.8%	-2.8%	-2.8%
Korea	2,524	10.5	8.7	13%	21%	-0.2%	0.4%	5.6%	5.6%
Malaysia	1,567	15.1	13.8	-6%	9%	0.7%	0.0%	-4.6%	-4.6%
Singapore	3,811	12.2	11.7	5%	5%	0.3%	0.0%	0.6%	0.6%
Taiwan	23,148	14.3	16.2	46%	-12%	0.5%	0.0%	0.5%	0.5%
Vietnam	1,249	11.8	10.1	18%	16%	0.5%	0.0%	-1.4%	-1.4%
MSCI Asia Ex Japan	695	13.6	12.6	4%	8%	0.3%	0.0%	-1.2%	-1.2%
Bloomberg Index									
Oil and Gas Index	467	9.4	9.5	-1%	-1%	-0.1%	0.1%	1.2%	1.2%
Coal Index	1,697	8.0	7.6	326%	5%	0.1%	0.0%	-2.5%	-2.5%
Chemicals Index	229	24.4	16.8	22%	45%	0.6%	0.4%	-1.8%	-1.8%
Banks Index	204	9.8	9.5	-5%	3%	-0.7%	0.2%	-1.2%	-1.2%
Commercial Services Inde	124	22.8	20.7	4%	10%	0.0%	0.3%	-4.4%	-4.4%
Telecommunications Inde	69	15.6	16.3	-3%	-4%	0.1%	0.2%	-1.3%	-1.3%
Transportation Index	121	8.2	9.9	10%	-17%	0.2%	-0.2%	-4.3%	-4.3%

	17-Jan	16-Jan	MTD	YTD	2024	2023
Thailand	(36.8)	(35.9)	(222)	(222)	(4,132)	(5,507)
Indonesia	14.7	26.3	(166)	(166)	1,154	(353)
Philippines	(1.7)	(18.7)	(81)	(81)	(408)	(863)
India	-	(502.0)	(4,530)	(4,530)	(755)	21,427
S. Korea	(212.7)	584.1	185	185	2,426	10,705
Taiwan	375.6	993.1	(2,156)	(2,156)	(19,548)	6,933
Vietnam	(19.1)	(120.6)	(261)	(261)	(3,178)	(807)

Commodities	Units	17-Jan	16-Jan	% Chg	-1 W	-1 M	-3 M	-6M	Stock Impact (+/-)
GRM									
GRM- Singapore	US\$/bbl	0.17	1.36	-88%	↓	-94%	-97%	-96%	BSRC(+),IRPC(+),BCP(+) TOP(+),PTTGC(+)
Crude Oil									
Dubai Crude Oil Spot Price	US\$/bbl	85.8	84.8	1%	↑	8%	17%	16%	PTT(+),PTTEP(+)
Brent Crude Oil Spot Price	US\$/bbl	82.2	82.1	0%	↑	2%	12%	13%	
West Texas (WTI) Crude Oil Spot Price	US\$/bbl	77.9	78.7	-1%	↓	2%	11%	13%	
LPG									
Butane FOB ARA Barge	US\$/MT	630	630	0%	→	0%	0%	6%	SGP(+)
Propane FOB ARA Barge	US\$/MT	635	635	0%	→	0%	0%	5%	
Gas Price - Henry Hub									
Gas Price - Henry Hub	US\$/MT	9.33	4.31	116%	↑	126%	229%	413%	BANPU(+)
Future									
Nymex 1st month	US\$/bbl	77.9	78.7	-1%	↓	2%	12%	15%	
Oil Product Price									
92 Octane Gasoline fob Spot Price	US\$/bbl	85.6	86.8	-1%	↓	2%	4%	6%	
Gasoline - Dubai Crude Oil Spread	US\$/bbl	(0.2)	2.0	-108%	↓	-103%	-102%	-102%	TOP(+),SPRC(+),BSRC(+) PTTGC(+)
Gasoil 0.5% Sulfur fob SG Spot Price	US\$/bbl	99.7	99.0	1%	↑	6%	12%	15%	
Gasoil - Dubai Crude Oil Spread	US\$/bbl	13.9	14.2	-2%	↓	-4%	-9%	11%	TOP(+),IRPC(+),BCP(+)
High Sulfur fuel Oil Spot fob Singapore	US\$/bbl	75.8	75.7	0%	↑	7%	11%	10%	
Fuel Oil - Dubai Crude Oil Spread	US\$/bbl	(10.0)	(9.1)	-10%	↓	-16%	-91%	-100%	TOP(+),PTTGC(+)
Jet Kerosene fob Spot Price	US\$/bbl	98.2	98.2	0%	↑	7%	10%	14%	
Jet Kerosene - Dubai crude oil spread	US\$/bbl	12.5	13.4	-7%	↓	-2%	-19%	0%	THAI(-),AAV(-),NOK(-)

: Bloomberg, Aspen, UOB Kay Hian (GRM data will be delayed for 1 day)