Regional/Country	Index	PE (x)		EPS Growth (%)		Performance (%)			
		2025F	2026F	2025F	2026F	-1D	WTD	MTD	YTD
TIPs									
Thailand	1,257	*13.9*	12.9	-5%	8%	-0.3%	0.2%	0.0%	-10.2%
- Energy	15,633	*11.5*	*10.5*	*2%*	*9%*	*0.0%*	*0.7%*	*1.6%*	*-12.3%*
- Banking	464	*8.4*	*8.5*	*22%*	*-2%*	*0.0%*	*0.3%*	*3.2%*	*15.9%*
- Commerce	19,594	*14.1*	*13.1*	*11%*	*8%*	*-0.3%*	*-0.3%*	*-0.7%*	*-30.9%*
- Food	8,433	*8.0*	*9.1*	*-72%*	*-12%*	*0.6%*	*1.3%*	*-0.3%*	*-19.2%*
- Healthcare	4,317	*18.3*	*17.2*	*3%*	*7%*	*0.3%*	*-1.1%*	*1.4%*	*-23.1%*
Indonesia	8,677	*16.0*	*13.2*	*26%*	22%	-0.1%	0.2%	2.0%	22.6%
Phillipine	6,079	9.8	9.0	14%	9%	0.4%	0.7%	0.9%	-6.9%
Asia									
China	3,870	15.0	13.5	23%	11%	1.2%	-0.5%	-0.5%	15.5%
Hong Kong	25,469	12.4	11.2	-3%	11%	0.9%	-2.0%	-1.5%	27.0%
India	84,560	23.9	20.3	4%	18%	-0.1%	-0.8%	-1.3%	8.2%
Japan	49,512	20.6	22.0	22%	-6%	0.3%	-3.6%	-2.5%	22.9%
Korea	4,056	14.0	9.8	39%	42%	1.4%	-3.3%	2.6%	67.9%
Malaysia	1,641	15.3	14.2	-3%	7%	-0.4%	0.2%	2.3%	-0.1%
Singapore	4,575	15.1	14.0	-1%	7%	-0.1%	-0.2%	1.1%	20.8%
Taiwan	27,525	20.2	16.3	26%	23%	0.0%	-2.4%	-0.4%	19.5%
Vietnam	1,674	14.2	11.9	32%	19%	-0.3%	1.6%	-1.0%	32.1%
MSCI Asia Ex Japan	883	16.3	13.6	10%	20%	0.6%	-2.2%	-0.9%	25.4%

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	17-Dec	16-Dec	MTD	YTD	2024	2023
Thailand	(37.1)	(11.0)	92	(3,310)	(4,132)	(5,507)
Indonesia	15.9	(56.1)	209	(1,586)	1,154	(353)
Philippines	(12.1)	(6.8)	(183)	(856)	(408)	(863)
India	-	(156.6)	(1,684)	(17,843)	(755)	21,427
S. Korea	(172.2)	(938.5)	508	(5,826)	2,426	10,706
Taiwan	(996.3)	(2,117.1)	(2,707)	(8,909)	(18,203)	6,933
Vietnam	(0.1)	0.0	(29)	(4,863)	(3,178)	(807)

Commodities	Units	17-Dec	16-Dec	% Chg		-1 W	-1 M	-3 M	-6M	Stock Impact (+/-)
GRM										
GRM- Singapore	US$/bbl	7.20	6.23	16%	↑	26%	105%	99%	8%	BSRC(+),IRPC(+),BCP(+) TOP(+) ,PTTGC(+)
Crude Oil										
Dubai Crude Oil Spot Price	US$/bbl	60.4	60.0	1%	↑	-3%	-6%	-12%	-19%	PTT(+),PTTEP(+)
Brent Crude Oil Spot Price	US$/bbl	61.3	60.1	2%	↑	-2%	-4%	-10%	-22%	
West Texas (WTI) Crude Oil Spot Price	US$/bbl	55.9	55.3	1%	↑	-4%	-7%	-12%	-25%	
LPG										
Butane FOB ARA Barge	US$/MT	460	460	0%	→	0%	-3%	-6%	-22%	SGP(+)
Propane FOB ARA Barge	US$/MT	475	475	0%	→	0%	-4%	-9%	-22%	
Gas Price - Henry Hub										
Gas Price - Henry Hub	US$/MT	3.66	3.58	2%	↑	-21%	5%	19%	18%	BANPU(+)
Future										
Nymex 1st month	US$/bbl	55.9	55.3	1%	↑	-4%	-7%	-11%	-18%	
Oil Product Price										
92 Octane Gasoline fob Spot Price	US$/bbl	74.0	74.7	-1%	↓	-3%	-8%	-8%	-16%	
Gasoline - Dubai Crude Oil Spread	US$/bbl	13.6	14.7	-8%	↓	-3%	-14%	13%	0%	TOP(+) ,SPRC(+) ,BSRC(+) PTTGC(+)
Gasoil 0.5% Sulfur fob SG Spot Price	US$/bbl	77.6	78.3	-1%	↓	-5%	-17%	-12%	-19%	
Gasoil - Dubai Crude Oil Spread	US$/bbl	17.2	18.3	-6%	↓	-11%	-40%	-15%	-20%	TOP(+),IRPC(+),BCP(+)
High Sulfur fuel Oil Spot fob Singapore	US$/bbl	51.6	50.8	1%	↑	0%	-6%	-17%	-30%	
Fuel Oil - Dubai Crude Oil Spread	US$/bbl	(8.8)	(9.1)	3%	↑	18%	3%	-36%	-1521%	TOP(+),PTTGC(+)
Jet Kerosene fob Spot Price	US$/bbl	81.3	82.0	-1%	↓	-5%	-13%	-7%	-14%	
Jet Kerosene - Dubai crude oil spread	US$/bbl	20.9	22.0	-5%	↓	-9%	-29%	11%	3%	THAI(-),AAV(-),NOK(-)

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