



## Daily report

Tuesday, February 01, 2022

### Today's highlights

# **US stock markets rose**, driven by buyback in tech firms. European stock markets rose as well. Crude oil price climbed in response to Russia-Ukraine tension and unrest in the Middle East.

# **Cabinet will consider EV promotions this month.** The promotions would give cash discounts of not exceeding Bt150,000 to buyers in order to incentivize EV purchases and move them from fossil fuel-powered vehicles. Excise tax and import tariffs for EVs would be cut to under 2% for registered importers for four years (2022-2025) after which government promotions will focus on local EV production. This will encourage sentiment toward EV theme plays.

# **MPI in Dec expanded by 6.83%YoY with capacity utilization at 66.3%.** For full-year 2021, the manufacturing production index rose 5.93% with capacity utilization rate at 63.73%. Industries where production grew in Dec are automotive, petroleum, sugar, electronic circuit boards and rubber. The FTI expects 2022 MPI to expand 4-5% and industrial GDP to expand 2.5-3.5%

### Conviction list

- > Although investors seem to shrug off the omicron outbreak and have priced in the expected tighter monetary policy, high inflation globally and the Finance Ministry's plan to tax sales of stocks are risks that must be monitored so we tactically recommend to selectively buy good-quality stocks.
- > For the core portfolio, we recommend keeping 50% in fundamentally solid stocks with good earnings growth or reopening plays – KBANK, GPSC, SPALI, AMATA, LH, GULF, DELTA, ADVANC, ONEE, CRC and MINT.
- > Weekly portfolio: we recommend to use 25% of the portfolio to speculate on stocks with expected 4Q21 earnings growth – BDMS, IVL, BLA and/or stocks that have had a price drop but are projected to rebound – HANA, KCE, ACE, SYNEX, SINGER.
- > **Daily focus: long SPALI as we expect earnings for 4Q21 to be a new high with 35%YoY growth. For 2022, the company plans to launch many new projects with all-time high total value; Long PSL and TTA as they are enjoying a three-day rebound in BDI (+2.68%DoD to 1,418).**

### Wealth Strategy

See the end of this report for disclaimer

*Recommended foreign stocks* - "XLK" (SPR Technology Select) and "IXN" (iShares Global Tech) as earnings are likely to grow 20-25% in 2022 and financial position is solid. Their debt/EBITDA ratio is only 0.2x so they have much room to borrow for investment and M&As.



Investment Strategy Department

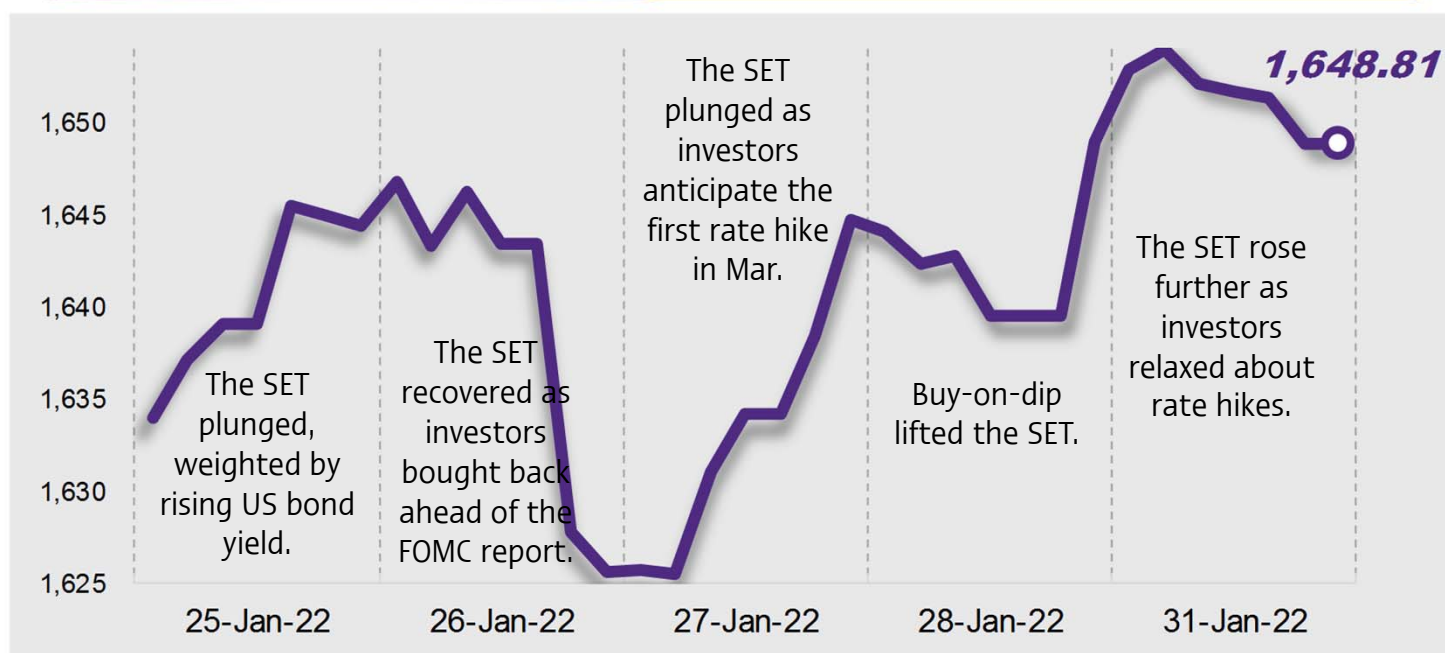
Today's market trend

**Uptrend**



**Supports - Resistances**

**1640/1632 – 1660/1670**



### Market outlook & Strategy

**“To recover further as investment mood improves.”**

The SET is expected to recover further as investment mood eased once investors had absorbed the FOMC meeting statement; the focus is now on the meeting minutes, which will be released in mid-Feb, for details of the rate hike and quantitative tightening. We assign resistances at 1,660 and 1,670, with the support zone at 1,630-1,640. Tactically, we suggest buy selectively or speculate cautiously. For the core portfolio, we recommend taking the sidelines.



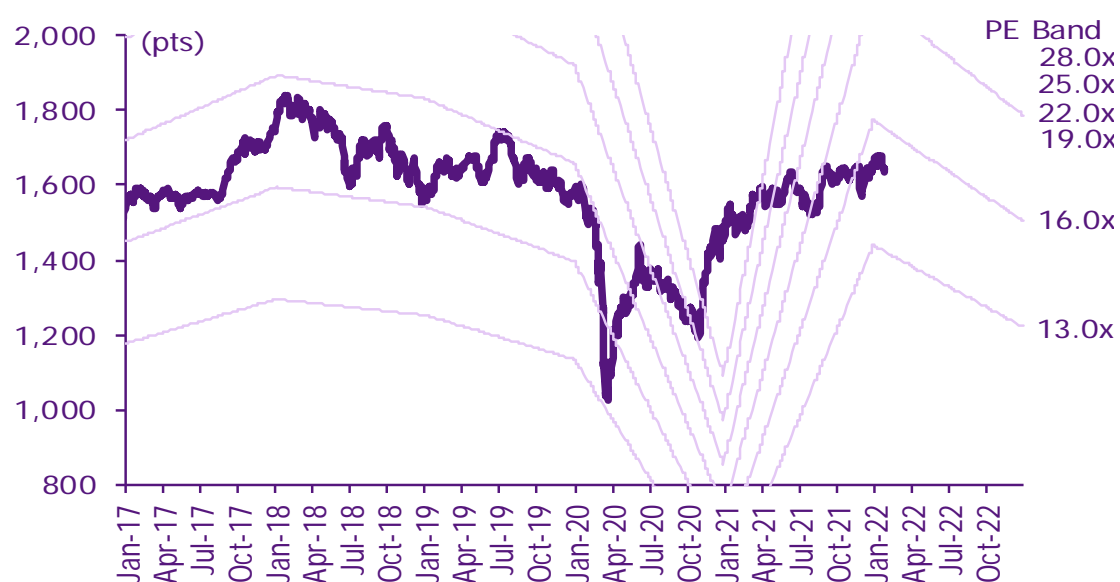
## Today's reports

- AH** – Preview 4Q21: Improving earnings
- ASP** – 4Q21: In line; attractive dividend yield
- GGC** – Preview 4Q21: better profit QoQ priced in
- SAT** – Preview 4Q21: Dragged down by extra expense

## What to watch

Date	Event
<b>31 Jan</b>	<b>Economic release:</b> JP – Prelim industrial production for Dec, consumer confidence for Jan, retail sales for Dec, CN – Manufacturing and non-manufacturing PMI for Jan, EU – Prelim flash GDP for 4Q21
<b>1 Feb</b>	<b>Economic release:</b> EU/JP – Final manufacturing PMI for Jan, US – ISM manufacturing PMI for Jan, EU – Unemployment rate for Dec <b>Event:</b> OPEC-JMMC meetings
<b>2 Feb</b>	<b>Economic release:</b> EU – CPI flash estimate for Jan, US – ADP non-farm employment change, crude oil inventories
<b>3 Feb</b>	<b>Economic release:</b> EU – Final services PMI for Jan, retail sales for Dec, JP – Final services PMI for Jan, US – Unemployment claims, ISM services PMI for Jan <b>Event:</b> ECB meeting
<b>4 Feb</b>	<b>Economic release:</b> EU – PPI for Dec, US – Average hourly earnings, non-farm employment change and unemployment rate for Jan

## SET Index movement



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## SET index series

Index	31 Jan (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,648.81	9.30	0.57	68,340.82
SET50	993.29	2.83	0.29	40,364.89
SET100	2,259.88	8.64	0.38	49,817.44
sSET	1,145.16	17.65	1.57	3,833.31
SETCLMV	1,009.17	5.93	0.59	23,920.10
SETHD	1,194.33	0.46	0.04	15,152.76
SETTHSI	1,049.26	3.33	0.32	42,207.85
SETWB	938.27	5.09	0.55	10,929.67
mai	632.68	13.10	2.11	4,225.36

## Trading summary by investor type

(Btmn)	31 Jan	WTD	MTD	YTD
<b>Foreign</b>				
Net	663	663	14,359	14,359
Breakdown (%)	45.95	45.95	41.77	41.77
<b>Institution</b>				
Net	(377)	(377)	(25,183)	(25,183)
Breakdown (%)	7.89	7.89	7.96	7.96
<b>PropTrade</b>				
Net	694	694	3,501	3,501
Breakdown (%)	9.24	9.24	8.73	8.73
<b>Individual</b>				
Net	(980)	(980)	7,322	7,322
Breakdown (%)	36.92	36.92	41.55	41.55

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## S50 futures trading by foreign investors

(Contract)	31-Jan	WTD	MTD	YTD
Foreign	14,279	14,279	(9,432)	(9,432)
Institution	(397)	(397)	9,260	9,260
Customer	(13,882)	(13,882)	172	172

## Bond trading by foreign investors

(Btmn)	31-Jan	WTD	MTD	YTD
Buy	6,421	6,421	168,759	168,759
Sell	12,590	12,590	88,086	88,086
Net	-6,169	-6,169	80,673	80,673

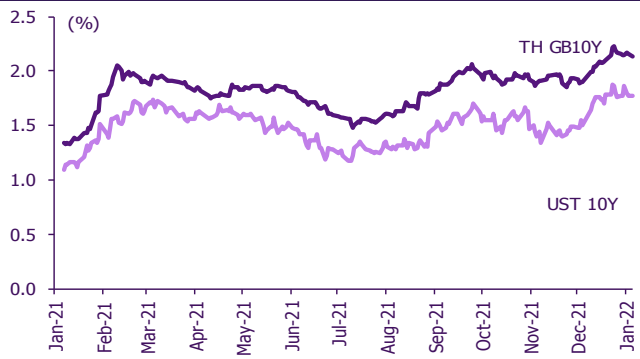
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# Multi-asset price update

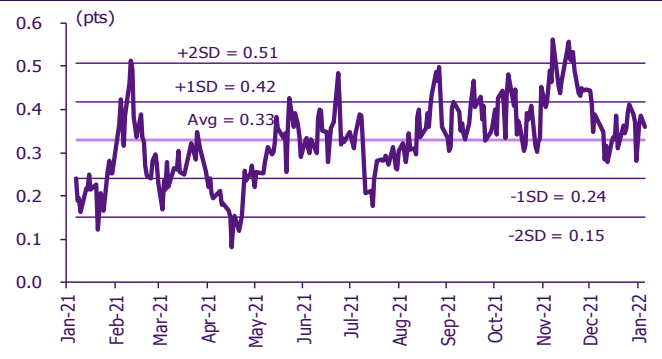
## Key indicator update

	Close	31-Jan	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	24.83	(10.23)	(16.96)	44.19	44.19	44.19
Europe CDS (bps)	59.407	0.00	1.68	11.53	11.53	11.53
LIBOR OIS Spread (bps)	0.07357	(1.02)	0.12	(1.66)	(1.66)	(1.66)
TED Spread (bps)	0.1365	(0.51)	2.40	(4.22)	(4.22)	(4.22)
<b>Exchange rate</b>						
Dollar Index	96.63	(0.61)	0.77	1.00	1.00	1.00
USD/THB	33.24	(0.55)	0.70	0.11	0.11	0.11
EUR/USD	1.12	0.79	(0.82)	(1.19)	(1.19)	(1.19)
USD/JPY	115.10	(0.12)	1.03	0.03	0.03	0.03
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	0.70%	0.03	0.87	4.17	4.17	4.17
TH Gov Bond 10Y	2.13%	(2.11)	(2.43)	23.73	23.73	23.73
US Gov Bond 2Y	1.18%	1.44	16.33	44.85	44.85	44.85
US Gov Bond 10Y	1.78%	0.72	2.20	26.49	26.49	26.49
<b>Commodities</b>						
CRB Index	584.00	0.00	0.15	0.98	0.98	0.98
Gold (US\$/oz)	1,796.40	0.08	(2.49)	(1.80)	(1.80)	(1.80)
Gross Refining Margin (US\$/bbl)	7.88	0.00	19.76	28.97	28.97	28.97
Dubai Crude (US\$/bbl)	83.36	0.00	0.60	(13.91)	13.91	13.91
NYMEX Crude (US\$/bbl)	88.15	1.53	5.81	17.21	17.21	81.98
Baltic Dry Index (pts)	1,418.00	2.68	1.94	(36.04)	(36.04)	(36.04)

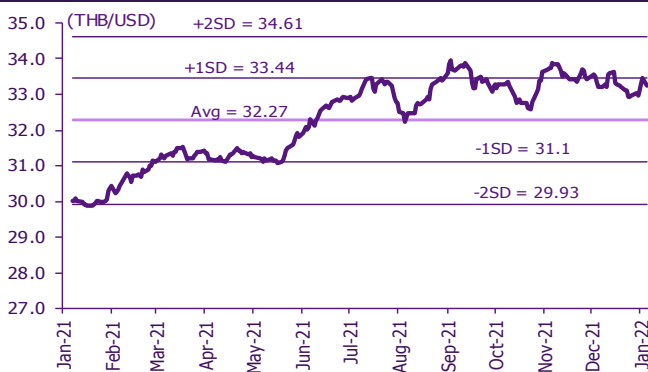
### Thai and US 10-year government bond yield



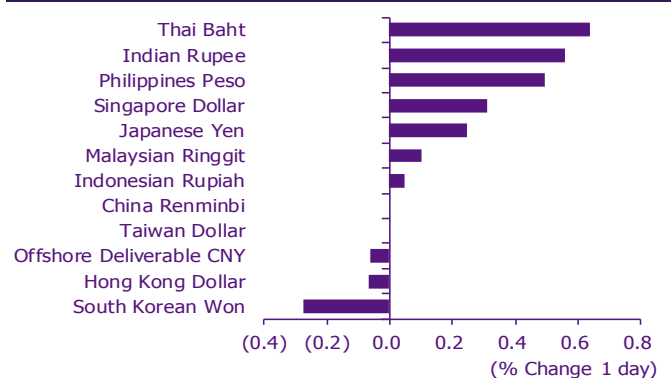
### Thai and US 10-year government bond spread



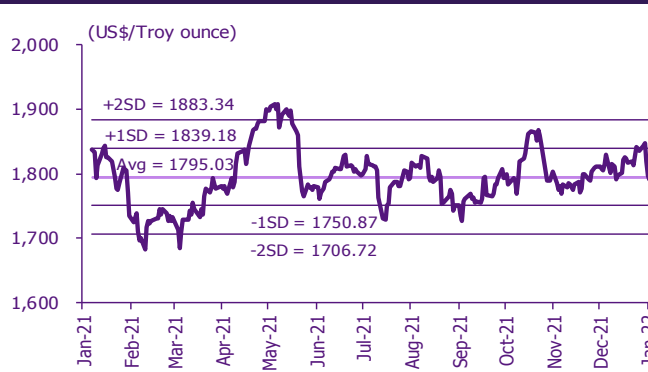
### THB/USD exchange rate



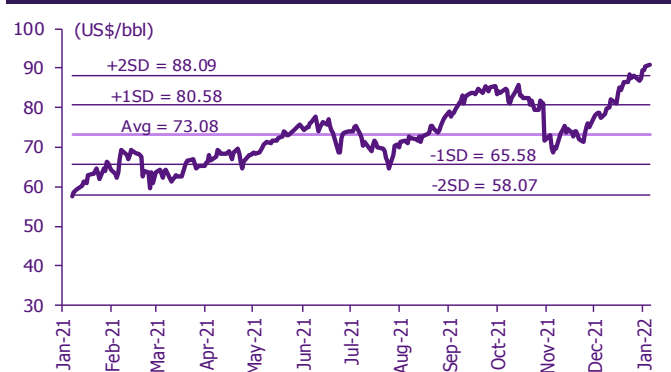
### Regional foreign exchange rate spot return



### Gold



### Brent crude



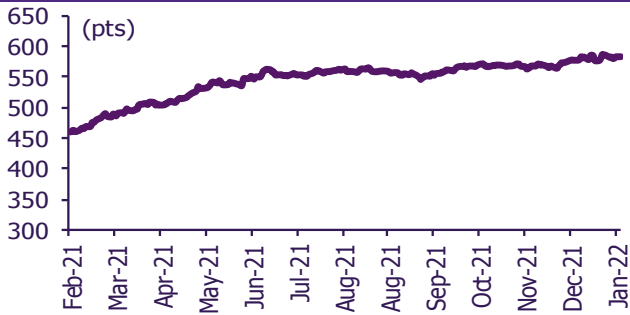
# Commodities daily price update

	As of 31-Jan-22	-1W %	Avg. Price QTD in 1Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
<b>CRB Index</b>	<b>584.00</b>	(0.5)	582.98	2.5	22.5	535.54	36.83	582.98	8.9	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>87.53</b>	2.2	83.12	6.8	39.6	68.86	63.18	83.12	20.7	Daily
Brent Crude (US\$/bbl)	<b>90.95</b>	3.1	85.53	7.7	40.9	70.52	66.54	85.53	21.3	Daily
West Texas Int. Cushing (US\$/bbl)	<b>88.15</b>	2.2	83.15	7.6	37.0	68.06	72.51	83.15	22.2	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>94.67</b>	3.1	89.75	9.6	47.9	71.82	61.89	89.75	25.0	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>4.91</b>	30.8	3.98	(13.6)	37.6	3.68	35.57	3.98	8.0	Daily
Coal Price NEX (US\$/MT)	<b>265.97</b>	2.8	224.88	16.3	154.8	138.28	135.73	224.88	62.6	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	<b>102.14</b>	7.0	95.22	8.0	46.6	76.20	52.83	95.22	24.9	Daily
Gas Oil - Dubai (US\$/bbl)	<b>14.61</b>	48.9	12.10	16.6	124.9	7.34	(4.17)	12.10	64.8	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>101.06</b>	5.1	94.49	7.2	49.0	76.66	75.97	94.49	23.3	Daily
Gasoline - Dubai (US\$/bbl)	<b>13.53</b>	27.9	11.37	2.8	195.3	7.80	472.22	11.37	45.9	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>78.38</b>	2.6	74.06	(16.0)	37.1	61.57	60.99	74.06	20.3	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(9.15)</b>	(0.6)	(9.06)	7.2	63.7	-7.29	84.36	(9.06)	24.3	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>100.09</b>	6.8	93.94	7.0	50.0	73.98	60.45	93.94	27.0	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>12.56</b>	55.3	10.82	8.3	253.6	5.12	31.00	10.82	111.4	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	<b>7.88</b>	19.8	6.38	20.0	792.8	2.00	467.16	6.38	219.6	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>980</b>	9.5	938	(6.7)	(3.5)	1,010	39.56	938	(7.1)	Tuesday
Ethylene Spread (US\$/MT)	<b>169</b>	49.7	166	207.7	(59.8)	361	5.77	166	(54.0)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>1,045</b>	1.0	1,002	1.0	(1.4)	1,005	27.27	1,002	(0.3)	Tuesday
Propylene Spread (US\$/MT)	<b>234</b>	(7.5)	230	(6.0)	(49.6)	356	(12.55)	230	(35.6)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>811</b>	3.7	772	3.2	38.0	649	69.72	772	19.0	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,240</b>	1.6	1,202	19.9	(62.2)	1,179	33.19	1,202	1.9	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>429</b>	(2.1)	430	196.2	(25.5)	530	5.43	430	(19.0)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,560</b>	1.3	1,507	(8.0)	(1.0)	1,525	51.71	1,507	(1.2)	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>749</b>	(1.2)	734	37.5	(23.6)	876	40.66	734	(16.2)	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,280</b>	2.4	1,222	(7.2)	(7.7)	1,298	35.78	1,222	(5.8)	Tuesday
PP Spread (US\$/MT)	<b>469</b>	0.2	450	(20.9)	(41.2)	649	13.18	450	(30.7)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>715</b>	1.4	689	(4.7)	4.7	679	(88.71)	689	1.4	Tuesday
MEG Spread (US\$/MT)	<b>107</b>	(28.4)	107	86.5	93.6	53	120.79	107	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,095</b>	4.8	999	7.7	27.9	894	56.10	999	(66.8)	Tuesday
Paraxylene Spread (US\$/MT)	<b>356</b>	10.6	297	10.2	8.3	310	342.73	297	(4.3)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>233</b>	3.8	193	13.8	(19.5)	241	362.24	193	34.2	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>795</b>	1.9	747	(5.6)	19.3	728	111.96	747	(55.6)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>1,030</b>	3.0	1,014	3.9	35.8	931	87.66	1,014	(65.3)	Tuesday
Benzene Spread (US\$/MT)	<b>302</b>	0.8	323	5.3	30.1	352	117.03	323	(8.2)	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>168</b>	(6.4)	208	(4.6)	1.2	277	122.54	208	(24.8)	Daily
Condensate (US\$/MT)	<b>739</b>	2.2	702	6.7	38.6	584	61.01	702	20.3	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>815</b>	1.2	793	7.0	25.0	705	48.18	793	12.5	Tuesday
PTA Spread (US\$/MT)	<b>81</b>	(22.4)	124	3.2	11.3	106	15.15	124	16.7	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>1,350</b>	(1.5)	1,388	(14.9)	5.5	1,445	63.60	1,388	(3.9)	Tuesday
Ethylene Spread (US\$/MT)	<b>1,181</b>	(6.0)	1,222	(6.4)	35.2	1,084	99.99	1,222	12.7	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>885</b>	0.0	898	(3.1)	54.9	734	140.72	898	22.5	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>1,797</b>	(2.1)	1,817	1.1	1.1	1,799	1.56	1,817	1.0	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>9,496</b>	(4.4)	9,757	1.8	15.0	9,293	49.95	9,757	5.0	Daily
Silver Future (US\$/Troy Ounce)	<b>22</b>	(7.7)	23	(1.0)	(11.4)	25	3.61	23	(8.0)	Daily
China Composite Steel Prices (CNY/MT)	<b>5,128</b>	0.2	5,102	(6.8)	4.5	5,473	35.91	5,102	(6.8)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>5,707</b>	5.0	5,397	4.3	37.5	4,443	59.82	5,397	21.5	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>202</b>	1.0	199	3.2	(14.7)	209	18.21	199	(4.5)	Daily
Sugar #11 (US\$/LB)	<b>18</b>	(3.0)	18	(5.4)	21.0	18	37.05	18	3.6	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,418</b>	0.2	1,783	(47.6)	2.9	2,921	173.99	1,783	(39.0)	Daily
Baltic Supramax Index: BSI58	<b>1,597</b>	(8.7)	1,880	(31.2)	25.0	2,424	224.85	1,880	(22.4)	Daily

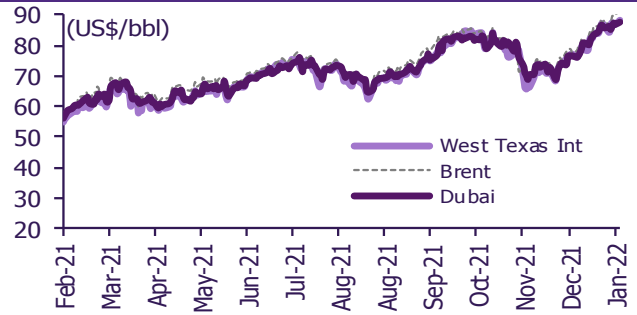
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

# Commodities daily chart update

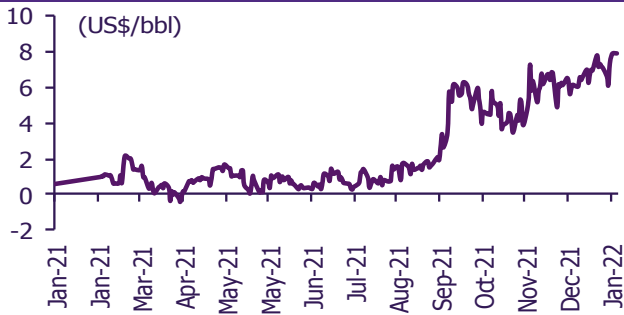
**CRB US Spot All Commodities Price Index**



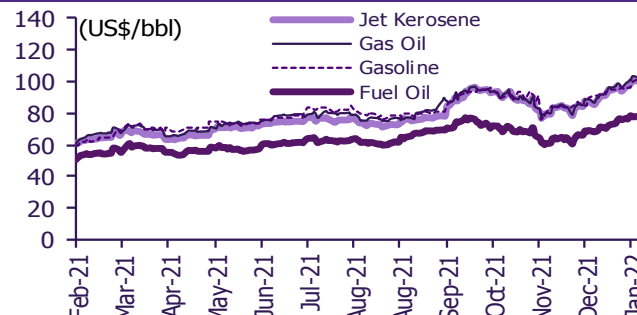
**Crude prices**



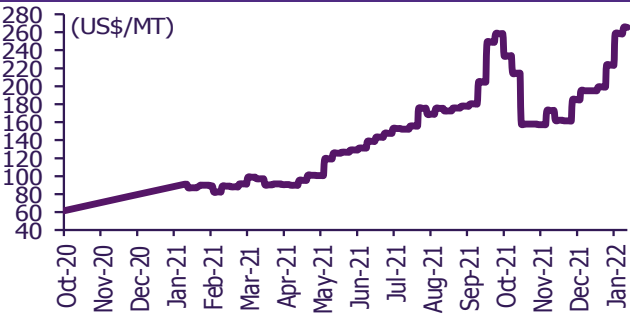
**SG Dubai Hydrocracking Refinery Margin**



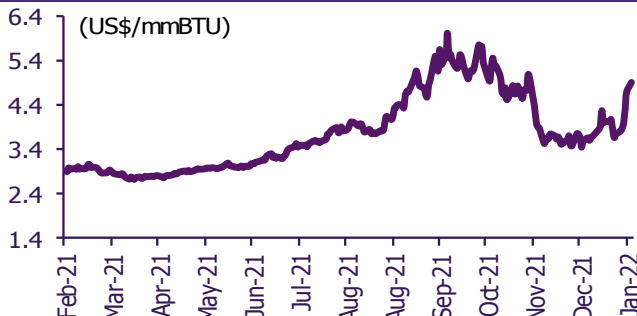
**Oil product prices**



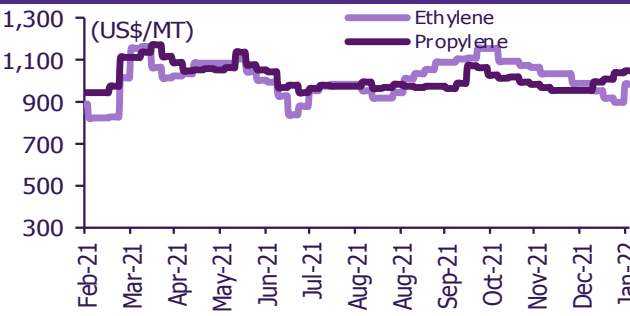
**Coal price (NEX)**



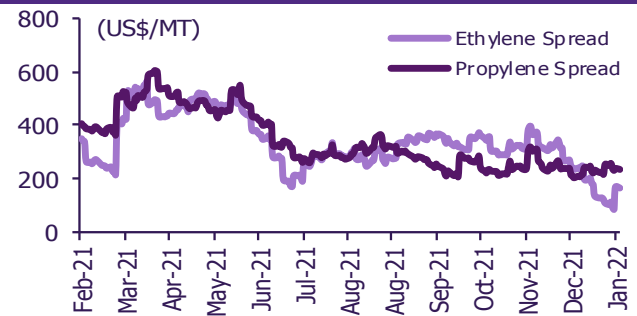
**Natural gas prices (Henry hub)**



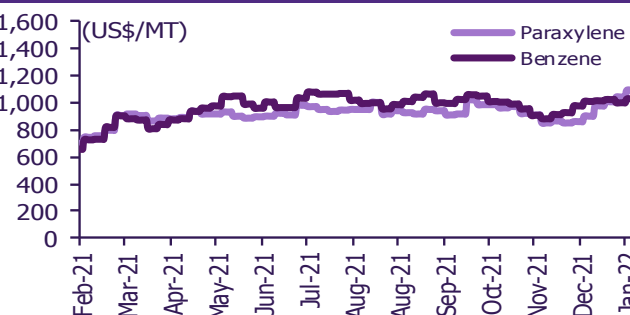
**Olefins prices**



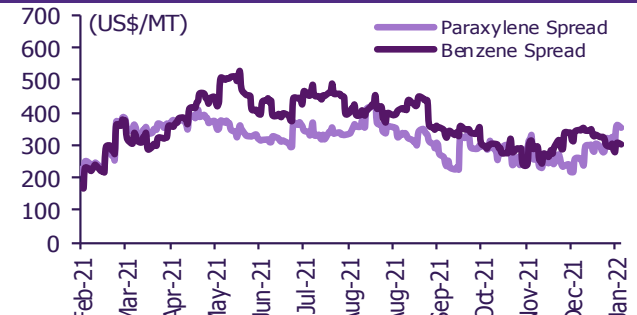
**Olefins spreads**



**Aromatics prices**

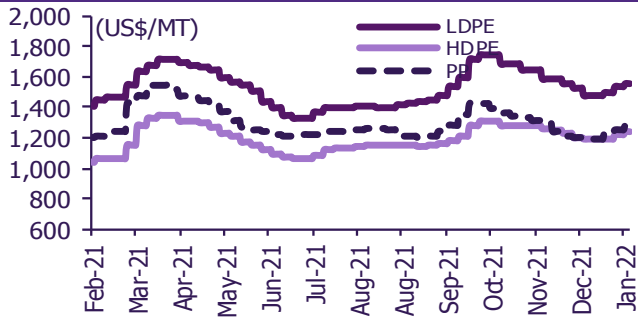


**Aromatics spreads**

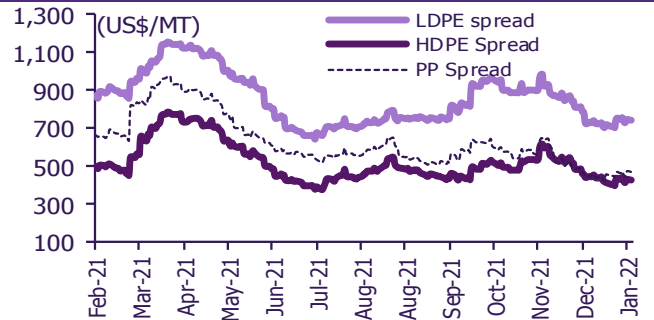


# Commodities daily chart update

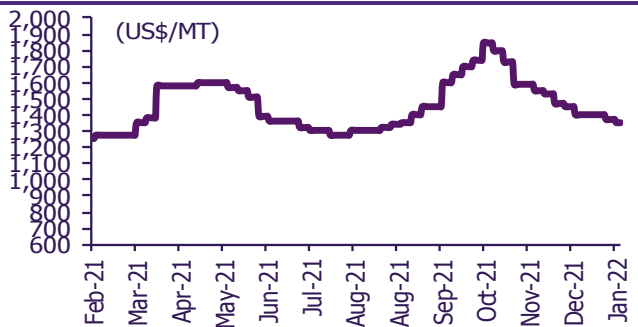
**Polyolefins prices**



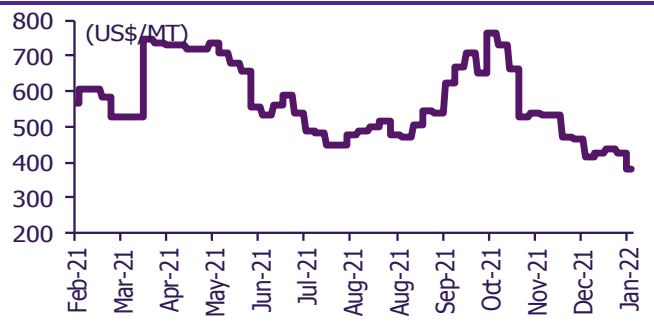
**Polyolefins-Naphtha spreads**



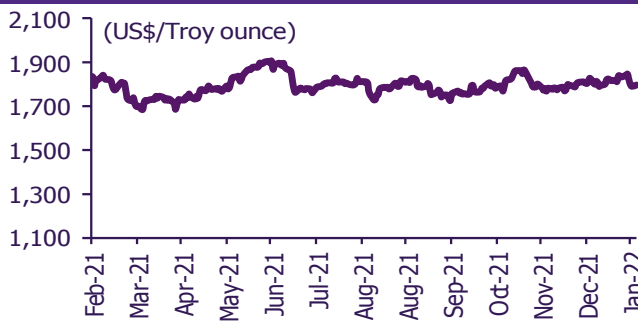
**PVC price**



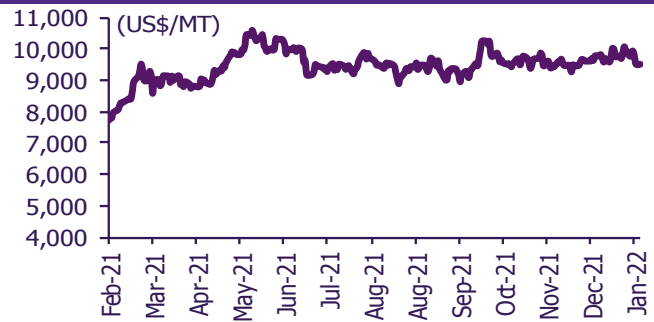
**PVC spread**



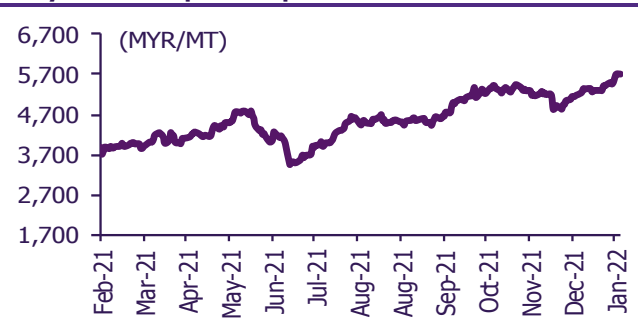
**Gold price**



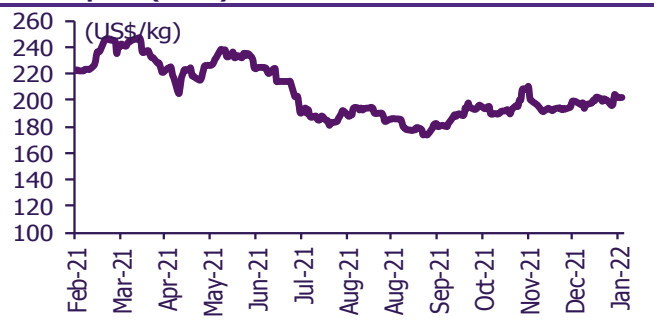
**LME copper price**



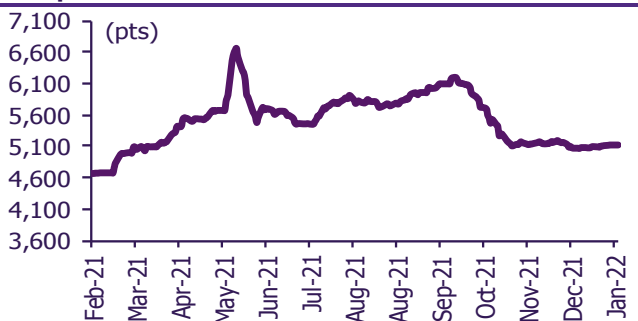
**Malaysian crude palm oil price**



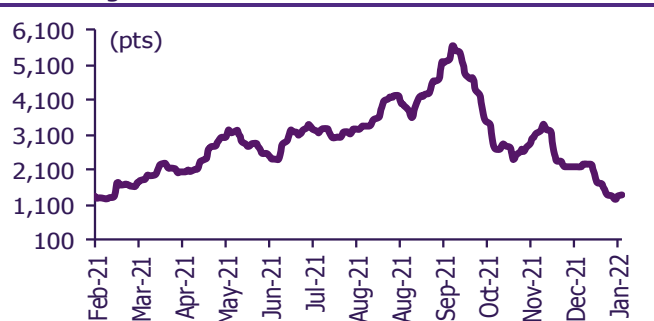
**Rubber price (RSS3) futures**



**Steel price index**



**Baltic freight index**



Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

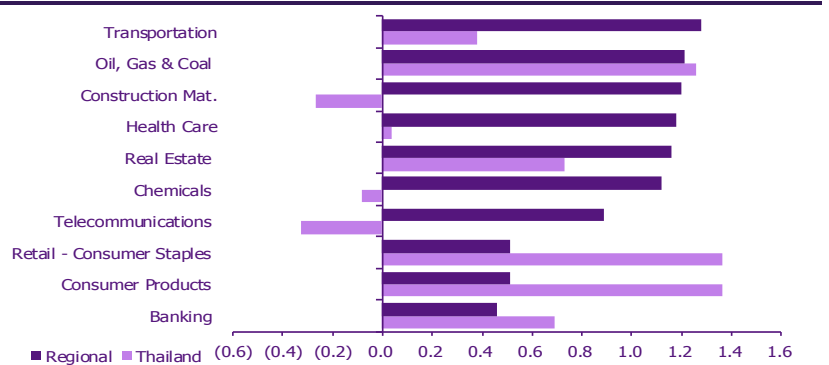
# Market update

## Global market movement

	31-Jan	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	22F	23F	22F	23F	22F	23F	22F	23F
S&P 500		4,496	169.66	3.9	1.5	(5.7)	(5.7)	20.3	18.5	18.1	10.0	4.1	3.7	22.5	27.9
Euro Stoxx 600		469	(1.45)	(0.3)	0.7	(3.9)	(3.9)	15.0	14.0	26.7	7.3	2.0	1.8	10.4	10.5
Japan		27,002	831.68	3.2	1.1	(6.2)	(6.2)	16.5	14.9	(8.4)	10.7	1.7	1.6	11.1	10.4
Hang Seng		23,802	(4.74)	(0.0)	1.1	1.7	1.7	11.2	9.9	(15.3)	13.3	1.2	1.1	11.0	11.1
MSCI Asia x J		755	(0.97)	(0.1)	0.0	(4.3)	(4.3)	13.4	11.9	15.1	13.1	1.6	1.5	11.5	11.5
Philippines		7,362	88.13	1.2	1.5	3.4	3.4	17.0	14.3	43.0	18.7	1.6	1.5	8.6	9.9
Indonesia		6,631	19.99	0.3	(0.2)	0.8	0.8	15.9	14.2	55.9	12.0	2.1	1.9	14.9	15.7
Malaysia		1,512	(3.72)	(0.2)	(0.5)	(3.5)	(3.5)	14.6	13.6	3.3	7.5	1.4	1.4	10.1	10.7
Thailand		1,649	14.64	0.9	0.6	(0.5)	(0.5)	17.4	15.4	(15.2)	13.4	1.7	1.6	8.4	9.1
<b>Asean 4 - simple avg.</b>				<b>0.5</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>16.2</b>	<b>14.4</b>	<b>21.8</b>	<b>12.9</b>	<b>1.7</b>	<b>1.6</b>	<b>10.5</b>	<b>11.4</b>
China		3,361	(32.81)	(1.0)	0.0	(7.6)	(7.6)	10.9	9.7	32.2	11.6	1.3	1.2	10.7	10.7
India		58,014	737.23	1.3	1.4	(0.4)	(0.4)	25.2	21.1	4.8	19.3	3.6	3.2	14.0	15.1
Singapore		3,250	(10.44)	(0.3)	0.1	4.0	4.0	13.4	11.7	46.3	14.2	1.1	1.0	8.4	9.3
Taiwan		17,674	0.00	0.0	0.0	(3.0)	(3.0)	13.2	12.9	7.1	3.0	2.3	2.1	18.6	17.9
Korea		2,663	48.85	1.9	0.0	(10.6)	(10.6)	10.2	9.2	16.6	11.8	1.0	0.9	8.6	13.6
<b>Others</b>				<b>0.4</b>	<b>0.3</b>	<b>(3.5)</b>	<b>(3.5)</b>	<b>14.6</b>	<b>12.9</b>	<b>21.4</b>	<b>12.0</b>	<b>1.9</b>	<b>1.7</b>	<b>12.1</b>	<b>13.3</b>

## Regional sector movement

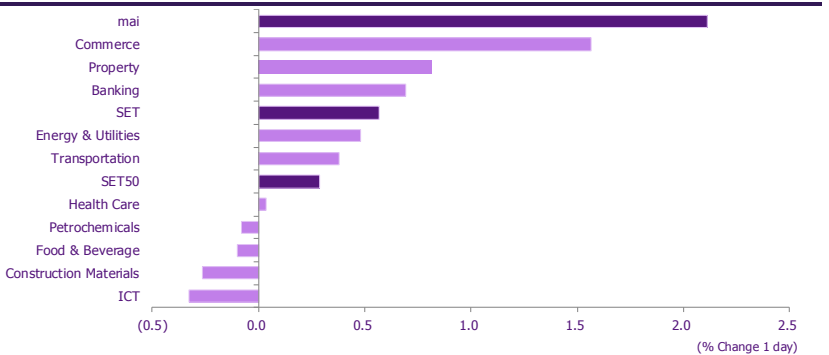
	Price performance (%) *			
	31-Jan	WoW	MoM	YTD
Banking	0.46	(0.43)	1.73	0.90
Chemicals	1.12	(2.79)	0.02	(4.54)
Construction Mat.	1.20	(2.13)	4.22	(1.46)
Consumer Products	0.51	(3.33)	(2.06)	(4.81)
Health Care	1.18	(2.57)	(1.30)	(5.81)
Oil, Gas & Coal	1.21	(1.32)	3.35	(0.40)
Real Estate	1.16	(2.30)	2.06	(0.74)
Retail - Consumer Staples	0.51	(3.33)	(2.06)	(4.81)
Telecommunications	0.89	(3.20)	2.71	(1.08)
Transportation	1.28	(1.99)	1.82	(2.00)



\* Regional sector price performances (%) are based on US\$ and Thai sector price performances (%) are based on baht

## Thailand sector movement

	Price performance (%)			
	31-Jan	WoW	MTD	YTD
Banking	0.69	3.03	3.54	3.54
Commerce	1.57	3.00	0.26	0.26
Construction Materials	(0.26)	1.35	(0.34)	(0.34)
Energy & Utilities	0.48	(0.65)	0.91	0.91
Food & Beverage	(0.10)	(0.92)	(1.20)	(1.20)
Health Care	0.03	1.40	(2.91)	(2.91)
ICT	(0.33)	(1.10)	(1.12)	(1.12)
Petrochemicals	(0.08)	(0.15)	2.87	2.87
Property	0.82	2.60	2.29	2.29
Transportation	0.38	2.19	0.80	0.80
SET	0.57	0.50	(0.53)	(0.53)
SET50	0.29	0.83	0.26	0.26
MAI	2.11	(2.14)	8.68	8.68



## 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KBANK	149.50	3,507.74	1.01
PTT	39.00	2,735.53	0.65
EA	89.25	2,559.69	(1.11)
CPALL	62.75	2,287.29	2.03
SCB	125.50	2,053.81	0.40
BBL	135.00	2,038.38	0.00
AOT	63.75	1,948.17	(0.39)
PTTEP	129.50	1,631.04	1.17
TRUE	4.82	1,549.89	(2.43)
BANPU	11.10	1,390.38	3.74

## Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
APCS	5.10	63.87	12.33
BWG	1.12	314.89	12.00
TH	3.20	245.87	11.89
PSL	15.70	545.03	9.79
TU-PF	1.24	0.00	8.77
ECL	3.34	126.95	8.44
EE	2.32	741.39	8.41
MONO	3.08	309.28	7.69
CGH	1.76	189.45	7.32
INET	8.25	55.51	7.14

## Top 10 losers

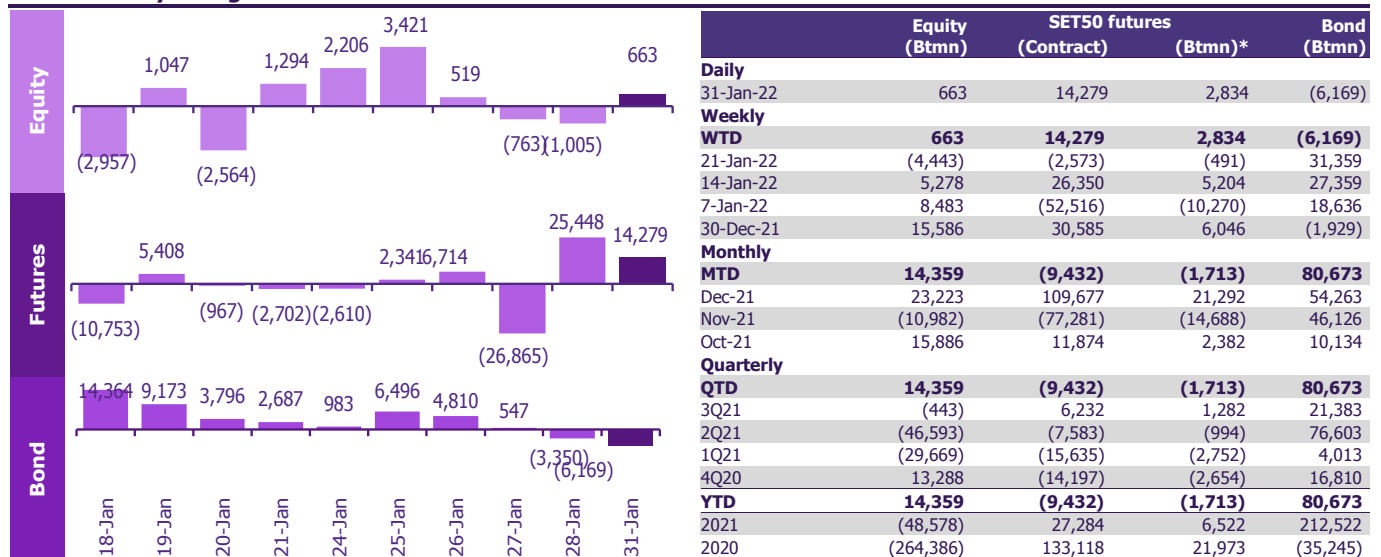
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TWZ	0.09	3.72	(10.00)
ROH	4.12	1.90	(6.79)
CHARAN	29.00	1.56	(6.45)
MATI	8.70	0.03	(6.45)
TKC	27.75	553.93	(5.93)
SMK	18.60	2.98	(4.62)
RICHY	1.43	160.55	(4.03)
TRITN	0.25	18.04	(3.85)
PPPM	0.54	2.42	(3.57)
DTAC	46.25	1,225.34	(3.14)

## Fund flow monitor

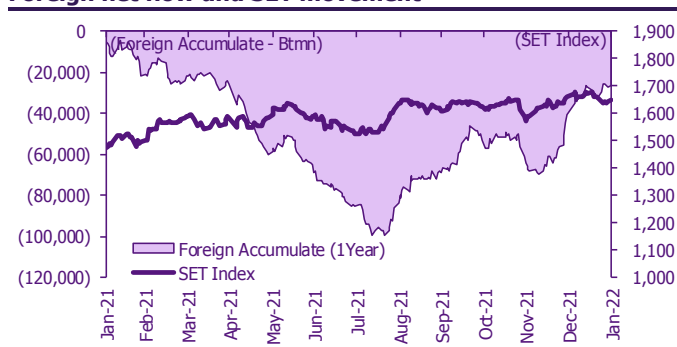
### Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
31-Jan-22	20	(7)	3				(552)	(518)	
28-Jan-22	(30)	15	13	(24)	15	(675)		(516)	
27-Jan-22	(23)	(5)	(13)	11	6	(734)		(1,719)	
26-Jan-22	16	(4)		5	14		(554)	(156)	
25-Jan-22	104	8	(14)	21	57	(931)	(1,818)	(397)	
<b>Weekly</b>									
<b>WTD</b>	<b>20</b>	<b>(7)</b>	<b>3</b>	<b>28</b>	<b>82</b>	<b>(2,864)</b>	<b>(552)</b>	<b>(518)</b>	<b>90</b>
28-Jan-22	133	14	(12)	28	82	(2,864)	(2,122)	(3,268)	0
21-Jan-22	(135)	87	(25)	3	(220)	(1,497)	(2,134)	(1,238)	90
14-Jan-22	158	180	1	95	31	(596)	1,512	337	(114)
7-Jan-22	256	153	(7)	(15)	(25)	411	793	895	6,840
<b>Monthly</b>									
<b>MTD</b>	<b>432</b>	<b>425</b>	<b>(39)</b>	<b>111</b>	<b>(131)</b>	<b>(4,545)</b>	<b>(2,502)</b>	<b>(3,793)</b>	<b>6,816</b>
Dec-21	695	101	1,724	(270)	(130)	(1,741)	2,919	2,639	(12,299)
Dec-21	695	101	1,724	(270)	(130)	(1,741)	2,919	2,639	(12,299)
Oct-21	474	926	8	378	(234)	(2,271)	(2,956)	(3,228)	20,058
<b>YTD</b>	<b>432</b>	<b>425</b>	<b>(39)</b>	<b>111</b>	<b>(131)</b>	<b>(4,545)</b>	<b>(2,502)</b>	<b>(3,793)</b>	<b>6,816</b>

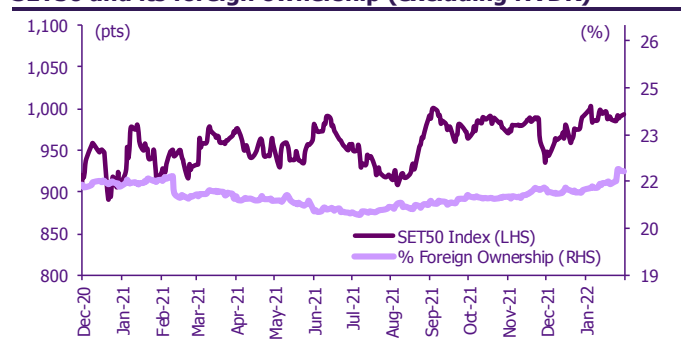
### Thailand daily foreign net flows



### Foreign net flow and SET movement



### SET50 and its foreign ownership (excluding NVDR)



## Foreign buy/sell activity monitor

### Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
AOT	8.59	10.04	640
LH	15.12	38.51	377
PTTEP	12.90	2.48	321
PTT	8.65	6.88	268
SCC	12.71	0.55	214
MINT	30.37	2.41	73
CPN	21.64	0.84	45
TTB	27.32	17.02	23
MEGA	11.38	0.44	20
SIRI	20.53	15.33	20

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
TU	29.28	(19.73)	(412)
KBANK	39.22	(2.37)	(355)
BBL	25.05	(2.59)	(349)
HANA	57.45	(1.65)	(115)
IVL	70.83	(1.76)	(84)
KCE	19.32	(1.13)	(81)
IRPC	8.55	(20.36)	(77)
GPSC	2.25	(0.80)	(63)
SAWAD	26.80	(1.02)	(61)
BAM	6.56	(2.94)	(60)

### Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	546	(406)
EA	338	(292)
SCB	313	(213)
PTTGC	189	(186)
PTT	152	(140)
KBANK	151	(74)
DELTA	133	(68)
TISCO	130	(63)
STGT	125	(61)
KTC	115	(61)
DTAC		(406)
BBL		(292)
GUNKUL		(213)
CPALL		(186)
SCC		(140)
LH		(74)
MORE		(68)
JMT		(63)
CBG		(61)
IRPC		(61)

\* SCBS Investment Research estimates



## Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 31-Jan-22	Gap between last close and short	Short sale volume comparing with main board
TOA-R	87,000	2,629,950	30.23	30.50	(0.89)	23.78
CBG-R	527,900	53,639,850	101.61	101.50	0.11	20.93
TVO	317,900	10,013,850	31.50	31.75	(0.79)	20.69
SCC-R	672,100	259,235,900	385.71	385.00	0.18	20.23
VIBHA	752,600	1,830,690	2.43	2.42	0.52	17.94
OSP-R	3,709,400	120,468,550	32.48	32.25	0.70	17.51
THCOM	186,000	1,884,670	10.13	10.20	(0.66)	17.11
LH-R	9,260,900	90,439,190	9.77	9.80	(0.35)	16.96
STEC	1,007,400	14,439,540	14.33	14.40	(0.46)	15.70
BGRIM	790,700	28,267,350	35.75	35.50	0.70	15.38
DELTA-R	294,600	103,009,900	349.66	347.00	0.77	14.95
BAY	87,300	3,203,725	36.70	36.75	(0.14)	14.14
SAWAD-R	386,700	23,290,100	60.23	60.25	(0.04)	13.71
SAWAD	382,900	23,115,025	60.37	60.25	0.20	13.58
CPALL-R	4,917,400	306,461,025	62.32	62.75	(0.68)	13.41
PTT	9,252,100	363,053,675	39.24	39.00	0.62	13.24
CENDEL	493,800	17,334,675	35.10	35.00	0.30	13.05
KTB-R	4,554,900	63,186,240	13.87	14.00	(0.91)	12.85
AIT-R	780,000	4,701,065	6.03	6.05	(0.38)	12.59
KSL-R	334,500	1,243,580	3.72	3.72	(0.06)	12.50
CHG	6,166,800	20,440,568	3.31	3.30	0.44	12.45
KTB	4,345,500	60,314,720	13.88	14.00	(0.86)	12.26
SCC	402,600	155,381,300	385.94	385.00	0.25	12.12
GPSC	1,083,100	85,177,375	78.64	78.25	0.50	11.93
DOHOME	185,200	4,107,350	22.18	22.10	0.35	11.52
DCC	975,800	2,872,758	2.94	2.94	0.14	11.47
VGI	2,923,900	16,155,440	5.53	5.50	0.46	11.25
TOA	40,500	1,219,700	30.12	30.50	(1.26)	11.07
ROJNA	105,100	680,345	6.47	6.45	0.36	11.05
THANI-R	968,600	4,090,688	4.22	4.22	0.08	11.00
ORI	265,200	3,049,800	11.50	11.50	0.00	10.86
SUPER	22,437,400	21,091,156	0.94	0.95	(1.05)	10.64
BGRIM-R	511,400	18,282,250	35.75	35.50	0.70	9.95
DTAC-R	2,548,400	118,415,000	46.47	46.25	0.47	9.68
STGT-R	719,800	20,864,375	28.99	29.00	(0.05)	9.66
TTW-R	684,000	7,934,400	11.60	11.70	(0.85)	9.65
LH	5,249,200	51,241,175	9.76	9.80	(0.39)	9.62
KKP-R	185,600	12,913,925	69.58	69.50	0.11	9.49
BAM-R	1,263,600	25,954,930	20.54	20.40	0.69	9.27
GPSC-R	831,700	65,277,750	78.49	78.25	0.30	9.16
GFPT	201,300	2,719,830	13.51	13.70	(1.38)	9.15
TTB	22,695,000	31,028,475	1.37	1.36	0.53	9.12
INTUCH	301,500	23,213,825	76.99	76.75	0.32	9.04
AOT-R	2,740,600	175,836,125	64.16	63.75	0.64	9.04
STA-R	342,600	10,188,075	29.74	30.00	(0.87)	8.98
BJC	317,300	10,010,500	31.55	31.75	(0.63)	8.82
GLOBAL-R	848,600	16,103,760	18.98	19.00	(0.12)	8.77
BDMS-R	1,296,400	29,139,280	22.48	22.40	0.34	8.71
BCP	323,200	8,994,025	27.83	27.75	0.28	8.60
SSP	348,200	4,349,960	12.49	12.60	(0.85)	8.56
BPP	58,500	984,830	16.83	16.90	(0.39)	8.50
HMPRO	1,954,800	27,890,010	14.27	14.10	1.19	8.42
NOBLE	219,700	1,377,140	6.27	6.30	(0.50)	8.42
AOT	2,544,900	163,388,275	64.20	63.75	0.71	8.39
BJC-R	301,500	9,482,400	31.45	31.75	(0.94)	8.38
LOXLEY	54,000	130,096	2.41	2.44	(1.26)	8.30
QH	4,824,000	11,453,168	2.37	2.36	0.60	8.24
SPRC	2,056,300	19,757,960	9.61	9.60	0.09	8.20
DTAC	2,061,400	96,115,600	46.63	46.25	0.81	7.83
UTP-R	71,000	1,196,380	16.85	16.80	0.30	7.65
RCL-R	706,800	29,472,875	41.70	42.00	(0.72)	7.55
STA	287,000	8,542,550	29.76	30.00	(0.78)	7.52
MINT-R	1,340,200	41,689,150	31.11	30.50	1.99	7.46
CPF	1,600,000	40,400,000	25.25	25.25	0.00	7.40
IVL	735,600	35,105,675	47.72	47.50	0.47	7.40
TOP-R	409,900	21,640,975	52.80	52.50	0.56	7.31
AP	1,444,100	14,789,670	10.24	10.20	0.41	7.24
RJH	10,300	332,425	32.27	32.75	(1.45)	7.19
SCGP-R	509,500	31,902,525	62.62	62.25	0.59	7.13
SGP	110,600	1,447,600	13.09	13.00	0.68	7.10
METCO	1,600	446,400	279.00	278.00	0.36	7.08
TU	1,244,700	26,092,480	20.96	20.90	0.30	7.07
IRPC	5,326,400	20,310,650	3.81	3.80	0.35	6.99
OR-R	1,564,700	38,442,680	24.57	24.60	(0.13)	6.92
TCAP-R	359,800	14,546,350	40.43	40.50	(0.18)	6.92
PSL-R	2,386,700	37,259,010	15.61	15.70	(0.57)	6.82
IVL-R	667,500	31,846,075	47.71	47.50	0.44	6.71
TFG-R	236,900	1,176,316	4.97	4.96	0.11	6.70
ICHI	94,100	941,000	10.00	10.00	0.00	6.69
COM7	306,300	24,124,900	78.76	78.50	0.33	6.61
TISCO	259,400	25,523,000	98.39	98.75	(0.36)	6.59
TKN-R	98,400	708,480	7.20	7.20	0.00	6.50
CPALL	2,361,200	147,256,300	62.37	62.75	(0.61)	6.44

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 31-Jan-22	Gap between last close and short	Short sale volume comparing with main board
TCAP	323,800	13,113,900	40.50	40.50	0.00	6.23
BTS	1,051,400	9,734,330	9.26	9.20	0.64	6.15
TTW	427,700	4,961,320	11.60	11.70	(0.85)	6.04
VGI-R	1,561,000	8,602,870	5.51	5.50	0.20	6.01
SCGP	427,300	26,770,900	62.65	62.25	0.64	5.98
CPN-R	550,300	29,977,425	54.47	54.25	0.41	5.97
JWD	285,100	5,700,290	19.99	20.30	(1.51)	5.87
MINT	1,050,900	32,519,025	30.94	30.50	1.46	5.85
EA-R	1,655,200	148,823,400	89.91	89.25	0.74	5.82
SPALI-R	409,900	9,401,860	22.94	22.70	1.04	5.81
MTC-R	111,000	6,251,850	56.32	56.25	0.13	5.80
CKP	965,300	4,960,150	5.14	5.10	0.75	5.77
MICRO	30,000	223,500	7.45	7.45	0.00	5.76
KSL	153,600	572,984	3.73	3.72	0.28	5.74
RATCH	185,500	8,353,475	45.03	44.50	1.20	5.68
ACE	1,092,500	3,583,468	3.28	3.26	0.62	5.51
PTTEP-R	692,300	89,758,100	129.65	129.50	0.12	5.50
CBG	136,300	13,860,900	101.69	101.50	0.19	5.41
PLANB	708,700	5,667,425	8.00	7.95	0.59	5.39
INTUCH-R	179,500	13,799,375	76.88	76.75	0.17	5.38
ERW	850,500	2,726,856	3.21	3.16	1.46	5.37
GLOBAL	513,800	9,729,190	18.94	19.00	(0.34)	5.31
HANA-R	742,900	51,902,700	69.86	69.50	0.53	5.30
BANPU	6,694,400	73,043,770	10.91	11.10	(1.70)	5.28
EGCO-R	50,100	8,570,700	171.07	170.00	0.63	5.27
BCPG	362,500	4,419,750	12.19	12.10	0.76	5.23
SIRI	3,952,600	5,289,631	1.34	1.32	1.38	5.19
AWC	9,925,400	48,282,154	4.86	4.90	(0.72)	5.18
MEGA	133,200	6,178,600	46.39	46.50	(0.25)	5.15
BH-R	114,000	16,115,300	141.36	141.00	0.26	5.15
CK	402,300	8,462,950	21.04	21.10	(0.30)	5.14
CK-R	400,000	8,402,610	21.01	21.10	(0.44)	5.11
AWC-R	9,781,100	47,666,646	4.87	4.90	(0.54)	5.10
ADVANC	131,900	29,267,200	221.89	220.00	0.86	5.10
JAS-R	7,389,500	24,677,862	3.34	3.36	(0.61)	5.09
MTC	97,300	5,473,975	56.26	56.25	0.02	5.08
BAM	681,300	13,969,840	20.50	20.40	0.51	5.00
M-R	13,900	718,775	51.71	52.25	(1.03)	4.99
GFPT-R	106,900	1,447,610	13.54	13.70	(1.16)	4.86
CRC	905,400	31,040,175	34.28	34.00	0.83	4.86
TRUE	15,261,600	74,655,806	4.89	4.82	1.49	4.80
EPG	311,500	3,216,380	10.33	10.20	1.23	4.77
PTTGC-R	586,700	33,303,050	56.76	56.50	0.47	4.71
THG-R	27,500	1,122,650	40.82	41.00	(0.43)	4.65
TTA-R	1,718,400	15,953,735	9.28	9.25	0.37	4.64
ASP	245,600	917,120	3.73	3.74	(0.16)	4.60
TPIPL-R	180,800	322,587	1.78	1.79	(0.32)	4.54
SC	2,037,700	7,885,516	3.87	3.80	1.84	4.54
PSL	1,583,100	24,623,590	15.55	15.70	(0.93)	4.53
BLA-R	214,900	9,283,900	43.20	42.75	1.06	4.50
CHAYO	129,900	1,670,030	12.86	12.90	(0.34)	4.44
BEAUTY	139,500	214,830	1.54	1.54	0.00	4.43
PTG-R	1,039,500	14,864,580	14.30	14.70	(2.72)	4.43
GUNKUL	7,282,100	50,950,640	7.00	6.90	1.40	4.34
NCAP	94,800	1,020,420	10.76	10.70	0.60	4.34
CRC-R	796,400	27,290,075	34.27	34.00	0.78	4.27
TKN	63,900	460,080	7.20	7.20	0.00	4.22
HMPRO-R	975,100	13,794,880	14.15	14.10	0.33	4.20
OSP	881,700	28,621,750	32.46	32.25	0.66	4.16
DDD	4,000	64,910	16.23	16.30	(0.44)	4.16
TOP	231,300	12,244,300	52.94	52.50	0.83	4.12
ANAN	192,400	299,644	1.56	1.56	(0.17)	4.12
WHA	2,361,200	8,037,544	3.40	3.42	(0.47)	4.09
SPALI	287,400	6,588,260	22.92	22.70	0.99	4.07
KBANK	938,600	140,345,850	149.53	149.50	0.02	4.00
COM7-R	185,200	14,594,075	78.80	78.50	0.38	4.00
THANI	341,400	1,442,548	4.23	4.22	0.13	3.88
SINGER-R	138,100	6,322,225	45.78	46.25	(1.02)	3.87
MEGA-R	99,700	4,619,425	46.33	46.50	(0.36)	3.86
BEM	1,502,300	12,334,020	8.21	8.20	0.12	3.85
PSH-R	134,400	1,969,250	14.65	14.50	1.05	3.83
BCH-R	253,500	4,716,380	18.61	18.70	(0.51)	3.81
BEC	347,300	4,686,260	13.49	13.30	1.45	3.79
BBL	565,900	76,673,450	135.49	135.00	0.36	3.77
SPRC-R	932,700	8,966,455	9.61	9.60	0.14	3.72
THG	21,900	893,900	40.82	41.00	(0.45)	3.70
M	10,200	529,325	51.89	52.25	(0.68)	3.66
XO	66,100	1,300,690	19.68	19.80	(0.62)	3.65
CKP-R	607,200	3,096,720	5.10	5.10	0.00	3.63
EPG-R	233,600	2,406,080	10.30	10.20	0.98	3.58
BTS-R	610,600	5,648,050	9.25	9.20	0.54	3.57
HANA	499,800	34,907,425	69.84	69.50	0.49	3.56
BCH	235,500	4,380,300	18.60	18.70	(0.53)	3.54
DELTA	69,700	24,401,000	350.09	347.00	0.89	3.54
EA	1,001,100	90,728,075	90.63	89.25	1.54	3.52

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 31-Jan-22	Gap between last close and short	Short sale volume comparing with main board
AMATA	366,700	7,922,280	21.60	21.40	0.95	3.52
TU-R	615,600	12,903,840	20.96	20.90	0.29	3.50
BDMS	516,000	11,586,860	22.46	22.40	0.25	3.47
RATCH-R	111,900	5,013,350	44.80	44.50	0.68	3.43
ESSO	150,100	1,155,770	7.70	7.70	0.00	3.37
UNIQ	12,800	72,560	5.67	5.70	(0.55)	3.35
KKP	65,400	4,554,575	69.64	69.50	0.20	3.34
PTTEP	414,000	53,447,400	129.10	129.50	(0.31)	3.29
PSTC	201,400	468,728	2.33	2.34	(0.54)	3.27
RS	125,500	2,242,500	17.87	18.10	(1.28)	3.26
BEM-R	1,265,400	10,371,115	8.20	8.20	(0.05)	3.24
MAJOR-R	40,000	756,000	18.90	19.10	(1.05)	3.22
BLA	153,400	6,618,850	43.15	42.75	0.93	3.21
ORI-R	76,800	883,200	11.50	11.50	0.00	3.15
RS-R	120,200	2,159,120	17.96	18.10	(0.76)	3.12
MAJOR	38,800	736,130	18.97	19.10	(0.67)	3.12
JAS	4,509,900	14,915,380	3.31	3.36	(1.57)	3.11
PSH	108,800	1,614,640	14.84	14.50	2.35	3.10
SKY	9,100	101,920	11.20	11.50	(2.61)	3.08
IRPC-R	2,332,700	8,910,914	3.82	3.80	0.53	3.06
PRM	137,300	804,825	5.86	5.90	(0.65)	2.94
KTC	139,500	8,367,725	59.98	60.00	(0.03)	2.94
AJ	2,300	38,870	16.90	16.90	0.00	2.93
TPIPL	116,100	206,658	1.78	1.79	(0.56)	2.92
CPN	266,500	14,499,950	54.41	54.25	0.29	2.89
PTTGC	354,700	20,143,750	56.79	56.50	0.51	2.85
WORK-R	48,900	1,118,550	22.87	23.00	(0.55)	2.83
S	38,300	74,695	1.95	1.95	0.01	2.82
GULF	327,300	16,239,325	49.62	49.00	1.26	2.81
OR	634,100	15,519,490	24.47	24.60	(0.51)	2.81
QH-R	1,641,400	3,899,772	2.38	2.36	0.67	2.81
STGT	207,400	6,009,750	28.98	29.00	(0.08)	2.78
SHR	534,900	1,877,942	3.51	3.50	0.31	2.74
GULF-R	318,200	15,700,775	49.34	49.00	0.70	2.73
CENEL-R	103,100	3,651,975	35.42	35.00	1.20	2.72
SHR-R	530,600	1,865,974	3.52	3.50	0.48	2.72
LHFG	1,107,800	1,512,152	1.37	1.40	(2.50)	2.72
SCCC-R	4,100	653,950	159.50	160.50	(0.62)	2.68
WHAUP	323,900	1,326,652	4.10	4.14	(1.07)	2.68
STPI	102,500	512,303	5.00	5.05	(1.03)	2.65
TIDLOR	78,600	2,751,000	35.00	35.25	(0.71)	2.61
AMATA-R	271,400	5,873,590	21.64	21.40	1.13	2.60
SUPER-R	5,385,900	5,062,746	0.94	0.95	(1.05)	2.55
JKN	20,200	155,645	7.71	7.65	0.72	2.53
TIDLOR-R	76,000	2,660,000	35.00	35.25	(0.71)	2.52
BGC	16,400	172,200	10.50	10.50	0.00	2.49
PTG	576,000	8,222,960	14.28	14.70	(2.88)	2.46
NER	463,600	3,361,115	7.25	7.40	(2.03)	2.43
AS-R	118,700	2,497,710	21.04	21.20	(0.74)	2.36
KISS	66,600	601,080	9.03	9.15	(1.36)	2.29
ADVANC-R	59,100	13,127,500	222.12	220.00	0.97	2.29
STEC-R	145,600	2,093,070	14.38	14.40	(0.17)	2.27
SAT-R	75,500	1,736,500	23.00	23.10	(0.43)	2.23
SCB	358,800	45,122,600	125.76	125.50	0.21	2.20
THRE	117,600	128,746	1.09	1.11	(1.37)	2.19
ETC	270,500	754,452	2.79	2.90	(3.82)	2.17
NRF	126,400	1,027,295	8.13	8.05	0.96	2.14
DOHOME-R	34,400	761,500	22.14	22.10	0.17	2.14
TTA	779,100	7,193,525	9.23	9.25	(0.18)	2.10
GGC	12,400	172,360	13.90	13.90	0.00	2.09
AEONTS	2,000	366,600	183.30	183.00	0.16	2.07
BAY-R	12,600	460,925	36.58	36.75	(0.46)	2.04
JMT	220,300	13,665,900	62.03	64.00	(3.07)	2.03
EGCO	18,700	3,204,200	171.35	170.00	0.79	1.97
BKI	1,600	426,500	266.56	266.00	0.21	1.97
LPN	69,500	350,975	5.05	5.05	0.00	1.87
SABUY	106,500	3,219,150	30.23	31.00	(2.49)	1.83
TRUE-R	5,678,000	27,667,808	4.87	4.82	1.10	1.79
AP-R	356,200	3,615,830	10.15	10.20	(0.48)	1.79
RCL	164,000	6,835,900	41.68	42.00	(0.76)	1.75
ICHI-R	24,500	245,000	10.00	10.00	0.00	1.74
JMART-R	164,500	8,594,975	52.25	53.50	(2.34)	1.71
CCET	49,500	143,784	2.90	2.98	(2.53)	1.71
KCE	191,100	13,758,625	72.00	71.75	0.34	1.70
TQM	23,500	1,133,200	48.22	48.25	(0.06)	1.70
BH	37,200	5,264,400	141.52	141.00	0.37	1.68
DRT	11,900	99,960	8.40	8.35	0.60	1.65
RPC	100,000	137,129	1.37	1.38	(0.63)	1.65
KEX	60,400	1,480,290	24.51	24.60	(0.37)	1.65
KGI	44,200	291,720	6.60	6.65	(0.75)	1.65
TSTH	87,600	122,421	1.40	1.42	(1.58)	1.64
ITD	169,900	361,144	2.13	2.16	(1.59)	1.64
BA	23,000	213,130	9.27	9.30	(0.36)	1.61
STANLY	800	150,300	187.88	187.50	0.20	1.58
UNIQ-R	6,000	34,200	5.70	5.70	0.00	1.57

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 31-Jan-22	Gap between last close and short	Short sale volume comparing with main board
GUNKUL-R	2,524,100	17,552,720	6.95	6.90	0.78	1.51
DEMCO	46,800	178,018	3.80	3.80	0.10	1.47
JR	8,700	64,380	7.40	7.40	0.00	1.46
SYNEX-R	40,200	1,202,700	29.92	29.75	0.56	1.46
AIE	17,900	72,414	4.05	4.14	(2.28)	1.44
SAT	47,300	1,096,110	23.17	23.10	0.32	1.40
ILM	8,100	154,470	19.07	19.00	0.37	1.36
SNNP	33,600	549,190	16.34	16.20	0.89	1.35
WORK	22,900	523,990	22.88	23.00	(0.51)	1.33
SYNEX	36,200	1,077,050	29.75	29.75	0.01	1.31
SGP-R	20,400	267,240	13.10	13.00	0.77	1.31
CHG-R	633,600	2,111,616	3.33	3.30	0.99	1.28
KEX-R	46,900	1,148,610	24.49	24.60	(0.44)	1.28
KTC-R	58,800	3,541,250	60.23	60.00	0.38	1.24
AH	42,100	1,085,700	25.79	26.00	(0.81)	1.21
BEC-R	110,400	1,490,440	13.50	13.30	1.51	1.20
ASIAN	12,100	200,860	16.60	16.50	0.61	1.17
FORTH	8,100	154,710	19.10	19.40	(1.55)	1.08
NEX	92,400	1,654,830	17.91	17.80	0.61	1.07
STARK	224,700	1,006,656	4.48	4.52	(0.88)	1.06
AAV	164,600	418,080	2.54	2.50	1.60	1.04
PTT-R	690,300	27,056,400	39.20	39.00	0.50	0.99
SA	8,000	92,000	11.50	11.70	(1.71)	0.97
WHA-R	546,500	1,858,100	3.40	3.42	(0.58)	0.95
MCS	7,600	110,960	14.60	14.50	0.69	0.93
SABINA	11,600	248,560	21.43	21.50	(0.34)	0.92
RBF	112,300	2,128,980	18.96	19.10	(0.74)	0.91
U	469,800	921,821	1.96	1.96	0.11	0.88
BROOK	797,600	765,696	0.96	0.97	(1.03)	0.86
KCE-R	95,700	6,870,125	71.79	71.75	0.05	0.85
UVAN	15,400	107,800	7.00	6.90	1.45	0.85
SAPPE	1,900	46,860	24.66	24.90	(0.95)	0.85
TISCO-R	33,100	3,260,350	98.50	98.75	(0.25)	0.84
SRICHA	300	4,490	14.97	14.90	0.45	0.83
U-R	435,900	857,355	1.97	1.96	0.35	0.82
BAFS	2,200	59,950	27.25	27.25	0.00	0.81
JMART	76,300	4,049,350	53.07	53.50	(0.80)	0.80
TVO-R	12,100	381,150	31.50	31.75	(0.79)	0.79
ONEE-R	71,300	791,430	11.10	10.90	1.83	0.79
ONEE	70,000	774,790	11.07	10.90	1.55	0.77
VIH	5,200	53,560	10.30	10.50	(1.90)	0.74
KBANK-R	172,800	25,886,500	149.81	149.50	0.20	0.74
BYD	42,700	759,070	17.78	17.80	(0.13)	0.68
PTL	11,600	278,400	24.00	24.00	0.00	0.64
STARK-R	134,800	603,464	4.48	4.52	(0.96)	0.64
TSE	15,800	40,132	2.54	2.56	(0.78)	0.64
TKS	31,500	449,530	14.27	14.80	(3.58)	0.63
SINGER	22,000	987,200	44.87	46.25	(2.98)	0.62
SCI	9,600	19,040	1.98	2.00	(0.83)	0.61
III	76,700	1,269,860	16.56	16.80	(1.45)	0.60
WHAUP-R	70,900	290,690	4.10	4.14	(0.97)	0.59
HUMAN	22,800	307,800	13.50	13.50	0.00	0.57
SCB-R	90,800	11,410,950	125.67	125.50	0.14	0.56
SMT	14,800	75,270	5.09	5.15	(1.25)	0.51
SAMART	22,500	146,450	6.51	6.50	0.14	0.49
TPIPP	13,700	56,718	4.14	4.14	0.00	0.47
AS	23,600	483,690	20.50	21.20	(3.32)	0.47
NETBAY	1,900	45,350	23.87	23.90	(0.13)	0.47
RBF-R	56,200	1,064,060	18.93	19.10	(0.87)	0.46
TIPH	39,500	2,845,225	72.03	72.75	(0.99)	0.42
TTB-R	1,000,000	1,370,000	1.37	1.36	0.74	0.40
BANPU-R	481,200	5,293,200	11.00	11.10	(0.90)	0.38
TIPH-R	34,800	2,505,400	71.99	72.75	(1.04)	0.37
CCET-R	9,800	28,444	2.90	2.98	(2.60)	0.34
PRM-R	15,400	90,540	5.88	5.90	(0.35)	0.33
AEONTS-R	300	54,900	183.00	183.00	0.00	0.31
UBE	205,300	476,296	2.32	2.32	0.00	0.31
HENG	54,200	242,998	4.48	4.58	(2.11)	0.27
ITEL	8,700	48,720	5.60	5.65	(0.88)	0.19
BAFS-R	500	13,625	27.25	27.25	0.00	0.18
XPG	355,800	794,916	2.23	2.24	(0.26)	0.16
ASK	1,200	58,100	48.42	49.00	(1.19)	0.15
SC-R	59,100	225,762	3.82	3.80	0.53	0.13
SCCC	200	32,000	160.00	160.50	(0.31)	0.13
JWD-R	4,800	96,960	20.20	20.30	(0.49)	0.10
BCP-R	3,300	91,725	27.80	27.75	0.16	0.09
AIT	2,500	15,080	6.03	6.05	(0.30)	0.04
LANNA	2,700	44,750	16.57	17.40	(4.75)	0.04
BOL	100	1,500	15.00	14.90	0.67	0.03
AMANAH	900	4,320	4.80	4.84	(0.83)	0.01
JMT-R	1,400	89,250	63.75	64.00	(0.39)	0.01
SMPC	100	1,310	13.10	13.10	0.00	0.01

Source: SET, SCBS Investment Research

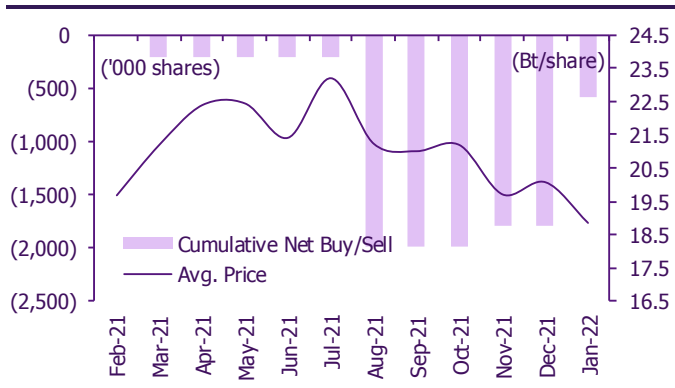
## Director trade

### 1. Director trade as reported on January 31, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
APCS	Major General KRIENGCHAI PRASONGSUKARN	Common Share	28-01-22	1,383,900	4.62	6,393,618	Purchase
CTW	Mr. Hsiao-chun Chang	Common Share	28-01-22	7,000	8.15	57,050	Sale
CTW	Mr. SUVIT VEERAPONG	Common Share	28-01-22	5,100	8.15	41,565	Purchase
DEMCO	Mr. RAKSA SARANAKOMKUL	Common Share	26-01-22	1,000	3.74	3,740	Purchase
DEMCO	Mr. RAKSA SARANAKOMKUL	Common Share	27-01-22	1,000	3.64	3,640	Purchase
DEMCO	Mr. RAKSA SARANAKOMKUL	Common Share	27-01-22	200	6.60	1,320	Purchase
EMC	Mr. Chanachai Leenabanchong	Common Share	27-01-22	17,000,000	0.26	4,420,000	Purchase
EP	Mr. YUTH CHINSUPAKUL	Common Share	27-01-22	130,000	6.10	793,000	Purchase
GLOBAL	Mr. WITON SURIWANAKUL	Common Share	27-01-22	500,000	18.40	9,200,000	Purchase
JMART	Mr. EKACHAI SUKUMVITAYA	Common Share	28-01-22	1,500,000	53.78	80,670,000	Purchase
SCM	Miss KANYARAT SANORAN	Warrant	28-01-22	66,600	1.70	113,220	Sale
TEAM	Mr. CHAKKAPHANT MANUTSATHIT	Common Share	26-01-22	484,200	4.45	2,154,690	Purchase
TEAM	Mr. CHAKKAPHANT MANUTSATHIT	Common Share	27-01-22	200,000	4.48	896,000	Purchase
TEAM	Mr. CHAKKAPHANT MANUTSATHIT	Common Share	28-01-22	496,400	4.64	2,303,296	Purchase
WHART	Miss PIYAWAN LAOKOSAKUL	Units	28-01-22	500	11.80	5,900	Purchase
WHART	Mr. ANUWAT JARUKORNSAKUL	Units	28-01-22	15,000	11.70	175,500	Purchase
WHART	Mr. CHAIWAT MANKONGDEE	Units	28-01-22	2,000	11.60	23,200	Purchase
Total						Purchase	107,085,469
						Sale	170,270
						Net	<u>106,915,199</u>

### 2. 12-month cumulative net buy/sell for SCBS-covered stocks with activity as of last close

#### GLOBAL



## Corporate calendar

February				
Monday	Tuesday	Wednesday	Thursday	Friday
	1 <b>Decreased capital</b> HYDRO <b>Share listing</b> ADB 65,999,942 Shares BCPG 55,860 Shares JCK 32,931,554 Shares JCKH 22,160,664 Shares	2	3 <b>XD</b> TSC Bt0.6 <b>XW</b> JUTHA 2.5 : 1 JUTHA-P 2.5 : 1 <b>PD</b> NV Bt0.35	4 <b>XW</b> EE 2 : 1 <b>PD</b> UV Bt0.016
7	8 <b>XD</b> IRC Bt0.8845 TAPAC Bt0.01 <b>XR</b> VGI 10 : 3 @Bt5.00 <b>XW</b> VGI 1 : 1	9 <b>XD</b> METCO Bt14 <b>XE</b> D-W1 1 : 1.2 @Bt3.3333	10 <b>XD</b> PTTEP Bt3 RAM Bt0.2	11 <b>XD</b> DTAC Bt1.05 THG Bt0.4 YGG 2.90322581 : 1 XD(ST) <b>XR</b> YGG 1 : 2 @Bt0.50 <b>XW</b> YGG 4 : 1 <b>PD</b> FPT Bt0.34
14 <b>XD</b> SCB Bt2.63 SCB-P Bt2.63 <b>PD</b> KTIS Bt0.1	15 <b>XR</b> BC 5.1 : 1 @Bt1.80 <b>PD</b> 1DIV Bt0.25 LPF Bt0.1719 TDEX Bt0.3	16 <b>Makha Bucha Day</b>	17 <b>XW</b> EVER 3 : 1	18 <b>XW</b> EFORL 5 : 1 EFORL 2 : 1
21	22	23 <b>XE</b> TAPAC-W4 1 : 1 @Bt9	24 <b>PD</b> BTS Bt0.15	25 <b>PD</b> METCO Bt14 OISHI Bt0.5 RAM Bt0.2 SSC Bt0.34 THG Bt0.4
28 <b>PD</b> IRC Bt0.8845				

XD - Cash Dividend  
XD(ST) - Stock Dividend

PD - Payment Date  
XR - Rights for Common

XW - Rights for Warrant  
XT - Rights for Transferable Subscription Right

XE - Warrant Exercise  
CW - Capital write-down

SP - Suspension

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## CG Rating 2021 Companies with CG Rating

### Companies with Excellent CG Scoring

AAV, ADVANC, AF, AH, AIRA, AKP, AKR, ALT, AMA, AMATA, AMATAV, ANAN, AOT, AP, ARIP, ARROW, ASP, AUCTION, AWC, AYUD, BAFS, BANPU, BAY, BBL, BCP, BCPG, BDMS, BEM, BGC, BGRIM, BIZ, BKI, BOL, BPP, BRR, BTS, BTW, BWG, CENTEL, CFRESH, CHEWA, CHO, CIMBT, CK, CKP, CM, CNT, COM7, COMAN, COTTO, CPALL, CPF, CPI, CPN, CRC, CSS, DDD, DELTA, DEMCO, DRT, DUCAT, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ETC, FPI, FPT, FSMART, GBX, GC, GCAP, GFPT, GGC\*, GLAND, GLOBAL, GPI, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HMPRO, ICC, ICHI, III, ILINK, ILM, INTUCH, IP, IRPC, ITEL, IVL, JSP, JWD, K, KBANK, KCE, KKP, KSL, KTB, KTC, LALIN, LANNA, LH, LHFG, LIT, LPN, MACO, MAJOR, MAKRO, MALEE, MBK, MBKET, MC, MCOT, METCO, MFEC, MINT, MONO, MOONG, MSC, MTC, MVP, NCL, NEP, NER, NKI, NOBLE, NSI, NVD, NWR, NYT, OISHI, OR, ORI, OSP, OTO, PAP, PCSGH, PDG, PDJ, PG, PHOL\*, PLANB, PLANET, PLAT, PORT, PPS, PR9, PREB, PRG, PRM, PROUD, PSH, PSL, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QTC, RATCH, RS, S, S & J, SAAM, SABINA, SAMART, SAMTEL, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SE-ED, SELIC, SENA, SHR, SIRI, SIS, SITHAI, SMK, SMPK, SNC, SONIC, SPALI, SPI, SPRC, SPVI, SSSC, SST, STA, STEC\*, STI, SUN, SUSCO, SUTHA, SVI\*, SYMC, SYNTEC, TACC, TASCO, TCAP, TEAMG, TFMAMA, TGH, THANA, THANI, THCOM, THG, THIP, THRE, THREL, TIP\*, TIPCO, TISCO, TK, TKT, TMT, TNDT, TNITY, TOA, TOP, TPBI, TQM, TRC, TRU, TRUE, TSC, TSR, TSTE, TSTH, TTA, TTB, TTCL, TTW, TU, TVD, TVI, TVO, TWPC, U, UAC, UBIS, UV, VGI, VIH, WACOAL, WAVE, WHA, WHAUP, WICE, WINNER, ZEN

### Companies with Very Good CG Scoring

2S, 7UP, ABICO, ABM, ACE, ACG, ADB, AEONTS, AGE, AHC, AIT, ALL, ALLA, ALUCON, AMANAH, AMARIN, APCO, APCS, APURE, AQUA, ASEFA, ASIAN, ASK, ATP30, BA, BC, BEC, BFIT, BJCHI, BR, CBG, CGH, CHAYO, CHOTI, CI, CMC, CPL, CRD, CSP, DCC, ASAP, ASIA, ASIMAR, ASN, B, BAM, BCH, BEYOND, BJC, BLA, BROOK, CEN, CHARAN, CHG, CHOW, CIG, COLOR, CPW, CSC, CWT, DCON, DHOUSE, DOD, DOHOME, DV8, EASON, EFORL, ERW, ESSO, ESTAR, ETE, FE, FLOYD, FN, FNS, FORTH, FSS, FTE, FVC, GEL, GENCO, GJS, GYT, HMT, HPT, HTC, HYDRO, ICN, IFS, IMH, IND, INET, INSET, INSURE, IRC, IRCP, IT, ITD\*, J, JAS, JCK, JCKH, JMART, JMT, KBS, KCAR, KEX, KGI, KIAT\*, KISS, KOOL, KTIS, KUMWEL, KUN, KWC, KWM, L&E, LDC, LEO, LHK, LOXLEY, LRH, LST, M, MATCH, MBAX, MEGA, META, MFC\*, MGT, MICRO, MILL, MITSIB, MK, MODERN, MTI, NBC, NCAP, NCH, NETBAY, NEX, NINE, NRF, NTV, OCC, OGC, PATO, PB, PICO, PIMO, PJW, PL, PM, PMTA, PPP, PPPM, PRIME, PRIN, PRINC, PSTC, PT, QLT, RBF, RCL, RICHY, RML, ROJNA, RPC, RT, RWI, S11, SA, SAK, SALEE, SAMCO, SANKO, SAPPE, SAWAD, SCI, SCN, SCP, SE, SFLEX, SFP, SFT, SGF, SIAM, SINGER, SKE, SKN, SKR, SKY, SLP, SMIT, SMT, SNP, SO, SORKON, SPA, SPC, SPCG, SR, SRICHA, SSC, SSF, STANLY, STGT, STOWER\*, STPI, SUC, SWC, SYNEX, T, TAE, TAKUNI, TBSP, TCC, TCMC, TEAM, TFG, TFI, TIGER, TITLE, TKN, TKS, TM, TMC, TMD, TMI, TMILL, TNL, TNP, TOG, TPA, TPAC, TPCS, TPS, TRITN, TRT, TSE, TVT, TWP, UEC, UMI, UOBKH, UP, UPF, UPOIC, UTP, VCOM, VL, VNT, VPO, VRANDA, WGE, WIJK, WP, XO, XPG, YUASA

### Companies with Good CG Scoring

A, AI, AIE, AJ, AMC, APP, AQ, ARIN, AS, AU, B52, BEAUTY, BGT, BH, BIG, BLAND, BM, BROCK, BSBM, BSM, BYD\*, CCP, CITY, CMO, CPT, CSR, EKH, EP, FMT, GLOCON\*, GSC, HTECH, IHL, INGRS, JAK, JTS, KASET, KK, KWG, LEE, BTNC, CAZ, CGD, CMAN, CMR, CRANE, D, EMC, F&D, GIFT, GREEN, GTB, HUMAN, IIG, INOX, JR, JUBILE, KCM, KKC, KYE, LPH, MATI, M-CHAI, MCS, MDX, MJD, MORE, MUD, NC, NDR, NFC, NNCL, NOVA, NPK, NUSA, OCEAN, PAF, PF, PK, PLE, PPM, PRAKIT, PRAPAT, PRECHA, PTL, RCI\*, RJH, RP, RPH, RSP, SABUY, SF, SGP, SICT, SIMAT, SISB, SK, SMART, SOLAR, SPACK, SPG, SQ, SSP, STARK, STC, SUPER, SVOA, TC, TCCC, THMUI, TNH, TNR, TOPP, TPCH, TPIPL, TPPIP, TPLAS, TPOLY, TQR, TTI, TYCN, UKEM, UMS, UNIQU, UPA, UREKA, VIBHA, W, WIN, WORK, WPH, YGG, ZIGA

### Corporate Governance Report

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The survey result is as of the date appearing in the Corporate Governance Report of Thai Listed Companies. As a result, the survey result may be changed after that date. SCB Securities Company Limited does not conform nor certify the accuracy of such survey result.

To recognize well performers, the list of companies attaining "Good", "Very Good" and "Excellent" levels of recognition

(Not including listed companies qualified in the "no announcement of the results" clause from 1 January 2020 to 26 October 2021) is publicized.

<sup>1</sup> TIP was voluntarily delisted from the Stock Exchange of Thailand effectively on July 24, 2021

<sup>2</sup> RCI was voluntarily delisted from the Stock Exchange of Thailand, effectively on July 16, 2021

\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกำกับดูแลกิจการ เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชั่น เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข้อดังกล่าวประกอบด้วย

## Anti-corruption Progress Indicator

### Certified (ได้รับการรับรอง)

2S, ADVANC, AF, AI, AIE, AIRA, AKP, ALPHAX, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AQUA, ARROW, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBL, BCH, BCP, BCPG, BEYOND, BGC, BGRIM, BJCHI, BKI, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, COTTO, CPALL, CPF, CPI, CPN, CSC, DCC, DELTA, DEMCO, DIMET, DRT, DTAC, DUSIT, EA, EASTW, ECL, EGCO, EP, EPG, ESTAR, ETE, FE, FNS, FPI, FPT, FSMART, FSS, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GUNKUL, HANA, HARN, HEMP, HMPRO, HTEC, ICC, ICHI, IFEC, IFS, ILINK, INET, INSURE, INTUCH, IRC, IRPC, ITEL, IVL, JKN, K, KASET, KBANK, KBS, KCAR, KCE, KGI, KFP, KSL, KTB, KTC, KWC, KWI, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAKRO, MALEE, MBAX, MBK, MC, MCOT, META, MFC, MFEC, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NBC, NER, NINE, NKI, NMG, NNCL, NOBLE, NOK, NSI, NWR, OCC, OGC, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PE, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S & J, SAAM, SABINA, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMK, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASCO, TBSP, TCAP, TCMC, TFG, TFI, TFMAMA, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMD, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPP, TRU, TRUE, TSC, TSTE, TSTH, TTA, TTB, TTCL, TU, TVD, TVI, TVO, TWPC, U, UBE, UBIS, UEC, UKEM, UOBKH, UPF, UV, VGI, VIH, VNT, WACOAL, WHA, WHAUP, WICE, WIJK, XO, ZEN

### Declared (ประกาศเจตนาสมัคร)

7UP, ABICO, AJ, ALT, APCO, AS, BEC, BKD, CHG, CPL, CPR, CPW, CRC, DDD, DHOUSE, DOHOME, ECF, EKH, ETC, EVER, GULF, III, INOX, J, JMART, JMT, JR, KEX, KUMWEL, LDC, MAJOR, MATCH, MILL, NCL, NOVA, NRF, NUSA, PIMO, PR9, RS, SAK, SCGP, SCM, SIS, STAR, STECH, STGT, SUPER, TQM, TSI, VCOM, VIBHA, WIN, YUASA, ZIGA

### N/A

3K-BAT, A, A5, AAV, ABM, ACAP, ACC, ACE, ACG, ADB, ADD, AEONTS, AFC, AGE, AH, AHC, AIT, AJA, AKR, ALL, ALLA, ALUCON, AMARIN, AMC, AMR, ANAN, AOT, APEX, APP, APURE, AQ, ARIN, ARIP, ASAP, ASEFA, ASIA, ASIMAR, ASN, ASW, ATP30, AU, AUCTION, B52, BA, BBIK, BC, BCT, BDMS, BE8, BEAUTY, BEM, BFIT, BGT, BH, BIG, BIZ, BJC, BLAND, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BTNC, BTW, BUI, BYD, CAZ, CBG, CCET, CCP, CGD, CHARAN, CHAYO, CHO, CI, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COLOR, COMAN, CPANEL, CPH, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CV, CWT, D, DCON, DITTO, DMT, DOD, DPAINT, DTCI, DV8, EASON, EE, EFORL, EMC, ESSO, F&D, FANCY, FLOYD, FMT, FN, FORTH, FVC, GENCO, GIFT, GL, GLAND, GLOBAL, GLOCON, GLORY, GRAMMY, GRAND, GREEN, GSC, GTB, GYT, HENG, HFT, HL, HPT, HTECH, HUMAN, HYDRO, ICN, IHL, IIG, ILM, IMH, IND, INGRS, INSET, IP, IRCP, IT, ITD, JAK, JAS, JCK, JCKH, JCT, JP, JSP, JTS, JUBILE, JUTHA, JWD, KAMART, KC, KCM, KDH, KIAT, KISS, KK, KKC, KOOL, KTIS, KUN, KWM, KYE, LALIN, LEE, LEO, LIT, LOXLEY, LPH, LST, MACO, MANRIN, MATI, MAX, M-CHAI, MCS, MDX, MEGA, MENA, METCO, MGT, MICRO, MIDA, MITSIB, MJD, MK, ML, MODERN, MORE, MPIC, MUD, MVP, NC, NCAP, NCH, NDR, NER, NETBAY, NEW, NEWS, NEX, NFC, NPK, NSL, NTV, NV, NVD, NYT, OHTL, OISHI, ONEE, OR, OSP, OTO, PACE, PACO, PAE, PAF, PERM, PF, PICO, PIN, PJW, PLE, PMTA, POLAR, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S, S11, SA, SABUY, SAFARI, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAWAD, SAWANG, SCI, SCP, SDC, SE, SEAFCO, SECURE, SF, SFLEX, SFP, SFT, SGF, SHANG, SHR, SIAM, SICT, SIMAT, SISB, SK, SKE, SKN, SKY, SLM, SLP, SMART, SMD, SMT, SNNP, SO, SOLAR, SONG, SPA, SPCG, SPG, SPVI, SQ, SR, SSC, STANLY, STARK, STC, STEC, STHAI, STI, STPI, SUC, SUN, SUTHA, SVH, SKVA, SVT, SWC, SYNEX, TACC, TAPAC, TC, TCC, TCCC, TCJ, TCOCAT, TEAM, TEAMG, TFM, TGPRO, TH, THAI, THANA, THE, THG, THL, THMUI, TIGER, TIPH, TITL, TK, TKT, TKN, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPAC, TPBI, TPCH, TPCS, TPIPP, TPPIP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, TRT, TRUBB, TRV, TSE, TSF, TSR, TTI, TTT, TTW, TVT, TWP, TWZ, TYCN, UAC, UMI, UMS, UNIQU, UP, UPA, UPOIC, UREKA, UT, UTP, UVAN, VARO, VL, VNG, VPO, VRANDA, W, WAVE, WFX, WGE, WINMED, WINNER, WORK, WORLD, WP, WPH, XPG, YGG

### Explanations

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of October 24, 2021) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.