



Daily report

Tuesday, April 12, 2022

Today's highlights

US and EU stock markets and oil price fell. US stock markets fell on concerns over the FOMC's tightening of its monetary policy, raising rates, pressuring the technology sector, and also the prolonged Russian-Ukraine war and a new COVID outbreak. The EU market also fell, as did oil price on concerns over reduced demand after a lockdown in China.

The CCSA is considering reducing the quarantine period after the long holiday. The CCSA is proposing to cut the quarantine for high-risk cases to 5 days from 7 and the observation period to 3 days from 5 after Songkran, when the number of cases is expected to peak. We recommend staying cautious of investing in reopening stocks.

The Ministry of Finance expects GDP growth of 3-4%, supported by exports and tourism. The recovery of consumption will drive growth. The BoT believes Thailand's financial status is stable in 1Q22 though at the same time, the Russian-Ukraine war is increasing the cost of living and production, both of which impact financial stability and repayment of household debt and corporate loans.

Conviction list

- In the short term, the SET has limited upside this is the last day of trading ahead of the long Songkran holiday as well as volatility from external factors such as tightening monetary policy, QT, high inflation and the prolonged war in Ukraine that is pressuring investment in risky assets. Tactically, we recommended to "buy at a low price – no chasing price" in high-quality defensive stocks or stocks with positive drivers to reduce portfolio volatility.
- Core portfolio: Keep 50% in stocks with good quality earnings growth and/or limited impact from externals – KBANK, AMATA, LH, GULF and ADVANC.
- Weekly portfolio: 25% for speculation in: 1) stocks with limited exposure from high inflation – ADVANC, BDMS and GULF; 2) stocks gaining from domestic consumption recovery and with high pricing power – CPALL, BJC, AH, LH and ZEN; 3) low-beta high-dividend stocks (dividend yield higher than 5%) going XD in April – TISCO.
- We are concerned about a surge in COVID-19 cases after the long Songkran holiday. Investors should stay cautious when buying reopening plays and do not chase price.
- **Daily Focus: Long TISCO as its yield is likely to increase due to expected earnings growth of 3% from high-return loans, improved asset quality and a dividend yield above 5%. Long CPALL as same-store sales have recovered strongly in 1Q22 and it has limited exposure to rising costs provided by its high pricing power and ability to pass costs through to customers**

Wealth Strategy

See the end of this report for disclaimer

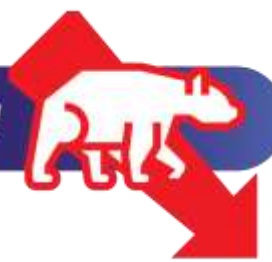
We recommend investment-grade corporate bonds in the secondary market: "IRPC" with A- credit rating and 1.5-year maturity and "CPF" with A+ credit rating and 2-year maturity, both offered to general investors.



Investment Strategy Department

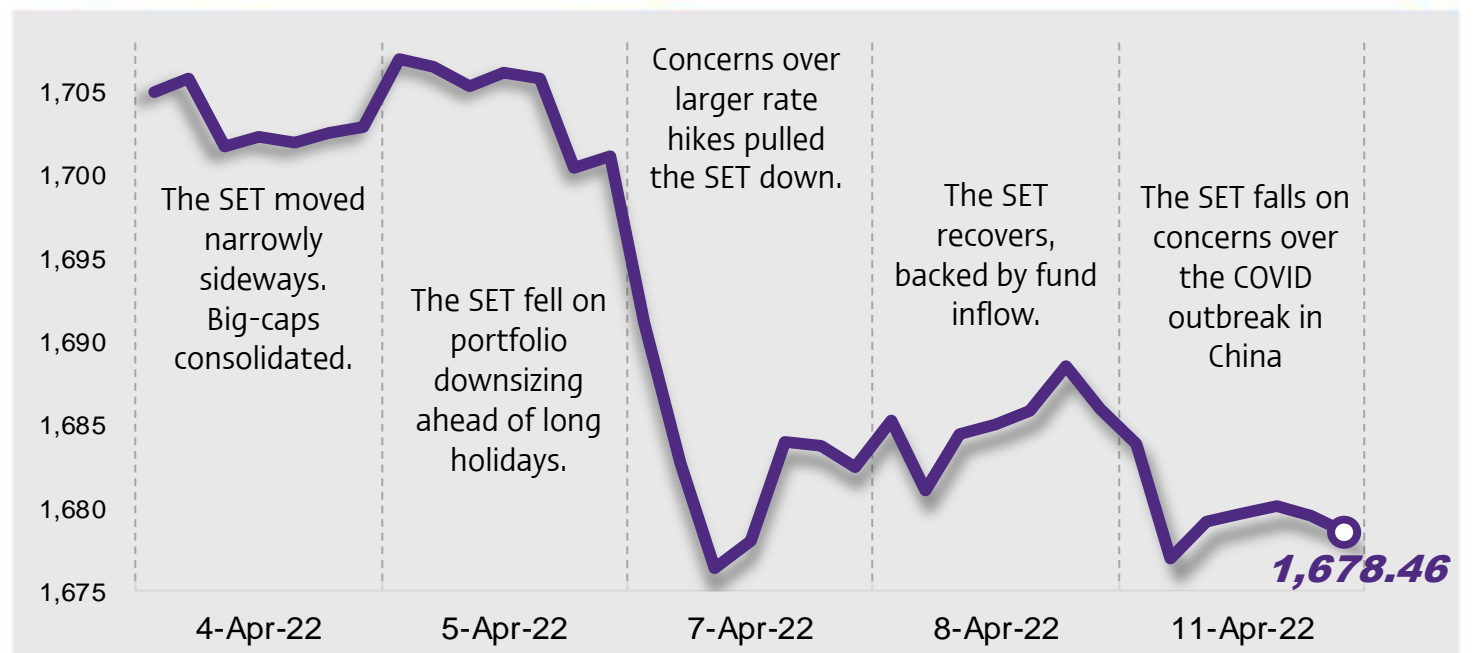
Today's market trend

Downtrend



Supports - Resistances

1670/1660 – 1688/1696



Market outlook & Strategy

“Tightening monetary policy and COVID outbreak after long holiday”

The SET is expected to fall ahead of the long holiday to reduce risk related to the FOMC's tightening of monetary policy by raising rates after US 10-yr bond yield rose to a three-year high as well as a resurgence in COVID-19 cases after Songkran. We assign supports at 1,670 and 1,660, and a resistance range of 1,688-1,698. We suggest a "Selective Buy" strategy of selecting good-quality defensive stocks with positive drivers to reduce portfolio volatility.



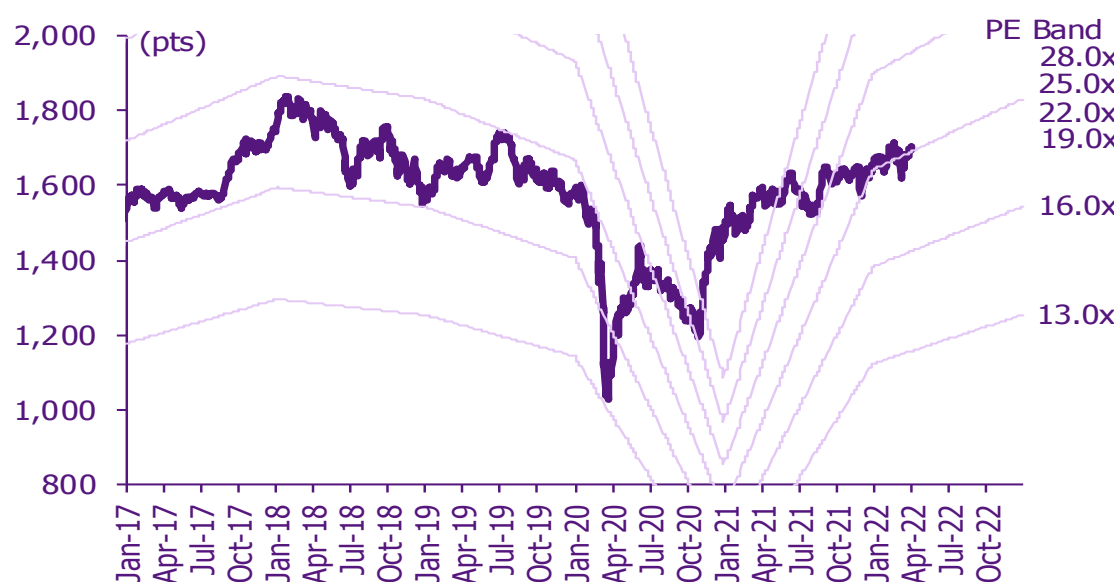
Today's reports

BDMS – Preview of 1Q22: Expect a record high

What to watch

Date	Event
11 Apr	Economic release: CN – CPI and PPI for Mar
12 Apr	Economic release: JP – PPI for Mar, US – CPI for Mar
13 Apr	Economic release: US – PPI for Mar, crude oil inventories
14 Apr	Economic release: US – Retail sales for Mar, unemployment claims Event: ECB meeting
15 Apr	Economic release: US – Industrial production for Mar

SET Index movement



See the end of this report for disclaimer

SET index series

Index	11 Apr (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,678.46	(7.54)	(0.45)	62,755.06
SET50	1,002.47	(3.86)	(0.38)	30,550.26
SET100	2,278.61	(9.08)	(0.40)	38,392.21
sSET	1,122.30	(13.90)	(1.22)	6,376.32
SETCLMV	1,012.61	(3.91)	(0.38)	20,144.69
SETHD	1,180.21	(3.42)	(0.29)	10,269.29
SETTHSI	1,053.01	(5.04)	(0.48)	30,936.27
SETWB	1,018.25	1.67	0.16	12,065.41
mai	649.21	(8.21)	(1.25)	12,562.14

Trading summary by investor type

(Btmn)	11 Apr	WTD	MTD	YTD
Foreign				
Net	(396)	(396)	3,339	114,204
Breakdown (%)	46.47	46.47	43.19	45.20
Institution				
Net	(375)	(375)	(9,314)	(91,480)
Breakdown (%)	7.85	7.85	8.24	7.75
PropTrade				
Net	(810)	(810)	(419)	633
Breakdown (%)	8.67	8.67	8.91	8.78
Individual				
Net	1,581	1,581	6,394	(23,357)
Breakdown (%)	37.01	37.01	39.67	38.27

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	11-Apr	WTD	MTD	YTD
Foreign	(233)	(233)	(29,842)	1,057
Institution	174	174	6,521	12,727
Customer	59	59	23,321	(13,784)

Bond trading by foreign investors

(Btmn)	11-Apr	WTD	MTD	YTD
Buy	3,234	3,234	28,551	467,829
Sell	6,308	6,308	18,544	372,263
Net	-3,074	-3,074	10,007	95,566

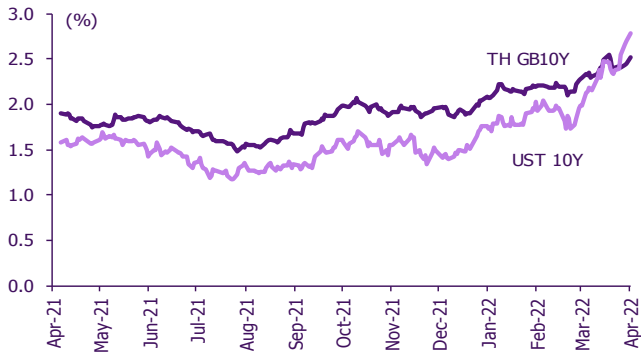
Investment Strategy Department

Multi-asset price update

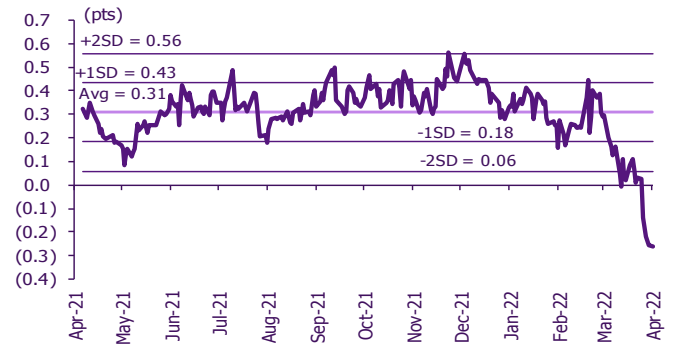
Key indicator update

	Close	11-Apr	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	24.37	15.17	31.23	(20.75)	44.12	41.52
Europe CDS (bps)	78.172	1.11	7.51	(2.37)	27.13	30.29
LIBOR OIS Spread (bps)	0.16571	(1.78)	(5.63)	(15.53)	5.53	7.56
TED Spread (bps)	0.3176	(1.27)	(10.83)	(15.32)	13.95	13.89
Exchange rate						
Dollar Index	99.98	0.14	1.00	0.86	8.57	4.50
USD/THB	33.57	(0.07)	0.33	0.80	6.83	1.10
EUR/USD	1.09	0.51	(0.38)	0.20	(8.22)	(3.83)
USD/JPY	125.27	0.77	2.03	6.81	14.53	8.87
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.02%	3.12	7.76	35.12	51.65	36.22
TH Gov Bond 10Y	2.52%	7.20	9.49	22.62	60.15	61.93
US Gov Bond 2Y	2.52%	(0.17)	9.39	77.00	234.93	179.19
US Gov Bond 10Y	2.80%	8.59	38.93	80.03	110.85	128.20
Commodities						
CRB Index	636.31	0.00	0.06	1.32	24.92	10.03
Gold (US\$/oz)	1,953.40	0.39	1.07	(1.71)	12.76	6.79
Gross Refining Margin (US\$/bbl)	16.70	0.00	(16.96)	51.68	n.m.	173.32
Dubai Crude (US\$/bbl)	99.72	0.00	(10.08)	11.43	62.66	36.25
NYMEX Crude (US\$/bbl)	94.29	(4.04)	(8.70)	(13.76)	57.94	94.65
Baltic Dry Index (pts)	2,031.00	(1.17)	(11.96)	(25.28)	(5.31)	(8.39)

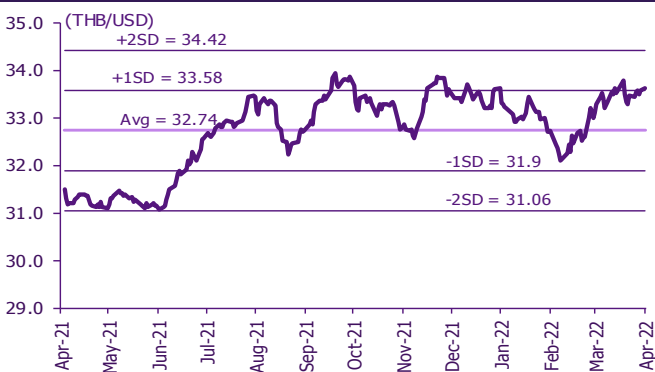
Thai and US 10-year government bond yield



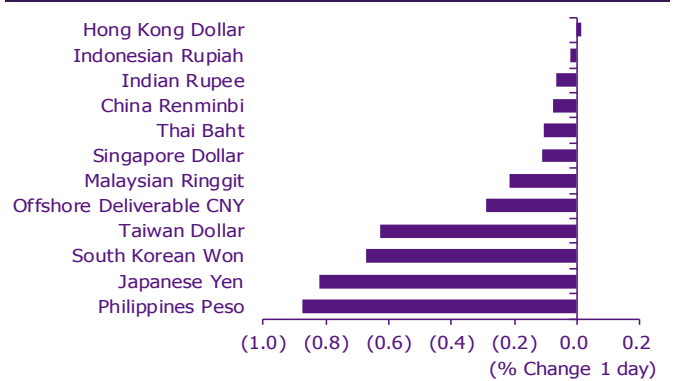
Thai and US 10-year government bond spread



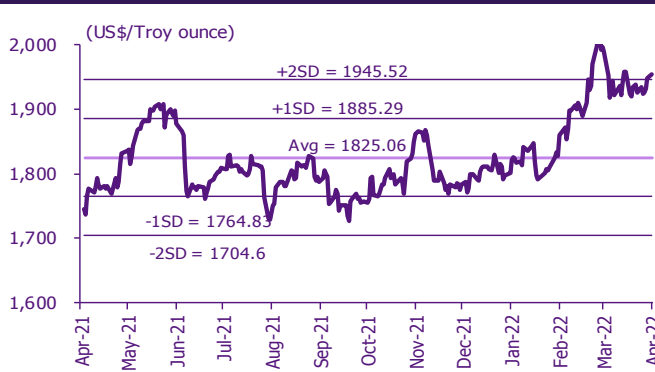
THB/USD exchange rate



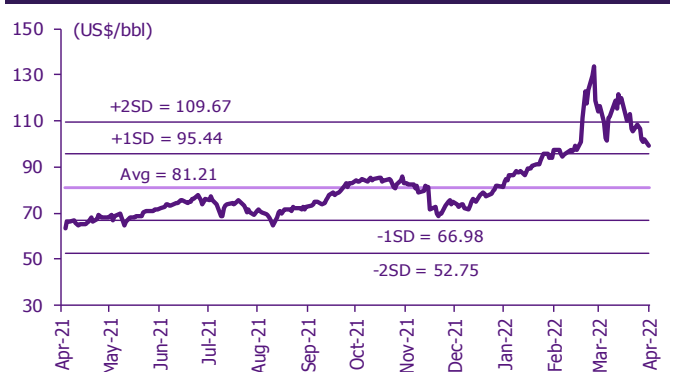
Regional foreign exchange rate spot return



Gold



Brent crude



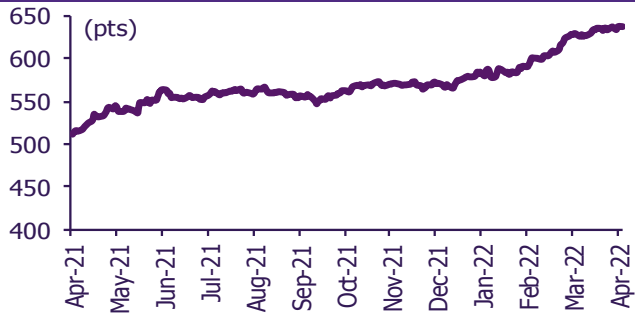
Commodities daily price update

	As of 11-Apr-22	-1W %	Avg. Price QTD in 2Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	636.31	0.6	634.72	5.1	18.0	535.54	36.83	606.82	13.3	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	96.60	(7.3)	101.94	5.3	53.4	68.86	63.18	97.35	41.4	Daily
Brent Crude (US\$/bbl)	98.99	(6.3)	103.49	4.0	50.8	70.52	66.54	99.92	41.7	Daily
West Texas Int. Cushing (US\$/bbl)	94.29	(5.0)	98.47	3.7	43.5	68.06	72.51	95.28	40.0	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	105.93	(5.0)	110.68	6.3	61.3	71.82	61.89	104.81	45.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	6.70	17.1	6.16	37.9	136.3	3.06	31.58	4.63	51.4	Daily
Coal Price NEX (US\$/MT)	292.87	10.9	272.35	0.7	156.3	138.28	135.73	270.57	95.7	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	125.42	0.6	127.42	14.4	75.7	76.20	52.83	112.96	48.2	Daily
Gas Oil - Dubai (US\$/bbl)	28.82	41.4	25.48	75.4	317.7	7.34	(4.17)	15.61	112.5	Daily
Gasoline, 92 RON Spot (US\$/bbl)	116.64	(1.6)	119.09	6.9	61.8	76.66	75.97	110.93	44.7	Daily
Gasoline - Dubai (US\$/bbl)	20.04	40.2	17.15	30.0	139.9	7.80	472.22	13.57	74.1	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	97.80	0.2	99.47	(10.7)	70.8	61.57	60.99	86.18	40.0	Daily
Fuel Oil - Dubai (US\$/bbl)	1.20	(118.2)	(2.47)	(79.6)	(69.8)	-7.29	84.36	(11.18)	53.4	Daily
Jet Kerosene - Spot Price (US\$/bbl)	121.52	(0.9)	124.52	15.0	78.2	73.98	60.45	109.92	48.6	Daily
Jet Kerosene - Dubai (US\$/bbl)	24.92	35.4	22.57	96.8	554.3	5.12	31.00	12.57	145.3	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	16.70	(17.0)	17.49	91.4	2,180.4	2.00	467.16	9.96	398.7	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	1,345	(1.1)	1,356	5.2	33.9	1,010	39.56	1,137	12.6	Tuesday
Ethylene Spread (US\$/MT)	439	0.6	438	409.7	8.1	361	5.77	250	(30.6)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	1,160	(1.3)	1,171	6.8	12.2	1,005	27.27	1,103	9.8	Tuesday
Propylene Spread (US\$/MT)	254	1.0	253	19.0	(41.9)	356	(12.55)	217	(39.2)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	906	(1.9)	918	3.9	51.1	649	69.72	887	36.7	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,430	(0.7)	1,437	36.2	(56.2)	1,179	33.19	1,307	10.8	Tuesday
HDPE-Naphtha Spread (US\$/MT)	524	1.5	520	330.4	(10.1)	530	5.43	420	(20.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,760	0.0	1,760	9.2	(44.8)	1,525	51.71	1,626	6.6	Tuesday
LDPE-Naphtha Spread (US\$/MT)	854	2.1	842	95.1	(8.5)	876	40.66	739	(15.7)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,420	0.0	1,420	8.5	7.7	1,298	35.78	1,320	1.7	Tuesday
PP Spread (US\$/MT)	514	3.5	502	(100.0)	(29.3)	649	13.18	433	(33.3)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	675	(0.7)	679	(1.6)	5.0	679	(88.71)	688	1.3	Tuesday
MEG Spread (US\$/MT)	-159	(2.6)	-162	19,168.0	(982.6)	53	120.79	-17	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,265	(1.6)	1,279	11.4	39.7	894	56.10	1,162	(61.9)	Tuesday
Paraxylene Spread (US\$/MT)	451	10.7	421	26.5	19.7	310	342.73	341	9.9	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	270	(1.4)	263	25.4	(8.5)	241	362.24	215	26.3	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,040	1.0	1,033	16.8	41.1	728	111.96	899	(58.3)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,180	1.7	1,166	6.7	20.3	931	87.66	1,099	(67.4)	Tuesday
Benzene Spread (US\$/MT)	373	12.6	345	15.4	(19.3)	352	117.03	304	(13.6)	Daily
Benzene - 92 RON Spread (US\$/MT)	185	24.3	150	(2.3)	(56.1)	277	122.54	153	(44.7)	Daily
Condensate (US\$/MT)	814	(7.2)	859	5.2	52.3	584	61.01	820	40.5	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	935	1.6	924	8.7	32.0	705	48.18	857	21.6	Tuesday
PTA Spread (US\$/MT)	87	48.1	67	(16.5)	(22.8)	106	15.15	79	(25.4)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,460	0.0	1,460	4.7	(2.3)	1,445	63.60	1,401	(3.0)	Tuesday
Ethylene Spread (US\$/MT)	1,021	(0.2)	1,022	(12.3)	(6.2)	1,084	99.99	1,151	6.1	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	705	0.0	705	(16.7)	0.3	734	140.72	832	13.4	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,954	1.4	1,934	3.0	6.6	1,799	1.56	1,884	4.7	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	10,158	(1.1)	10,321	3.4	6.5	9,293	49.95	10,011	7.7	Daily
Silver Future (US\$/Troy Ounce)	25	2.0	25	2.5	(7.9)	25	2.83	24	(2.9)	Daily
China Composite Steel Prices (CNY/MT)	5,421	0.2	5,437	4.3	(4.7)	5,473	35.91	5,236	(4.3)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	6,534	4.3	6,459	5.0	53.6	4,443	59.82	6,179	39.1	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	215	(1.1)	217	3.4	(2.6)	209	18.21	211	1.1	Daily
Sugar #11 (US\$/LB)	20	5.3	20	7.8	26.1	17	32.04	18	11.0	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,031	(13.8)	2,165	5.9	(21.9)	2,921	173.99	2,056	(29.6)	Daily
Baltic Supramax Index: BSI58	2,502	(9.2)	2,613	14.2	13.3	2,424	224.85	2,319	(4.3)	Daily

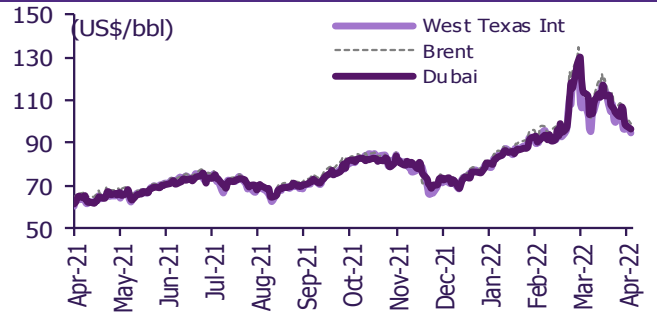
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

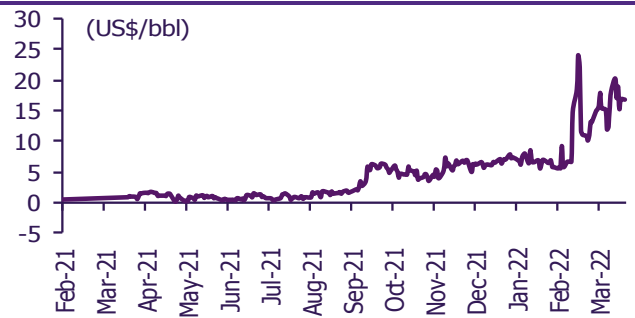
CRB US Spot All Commodities Price Index



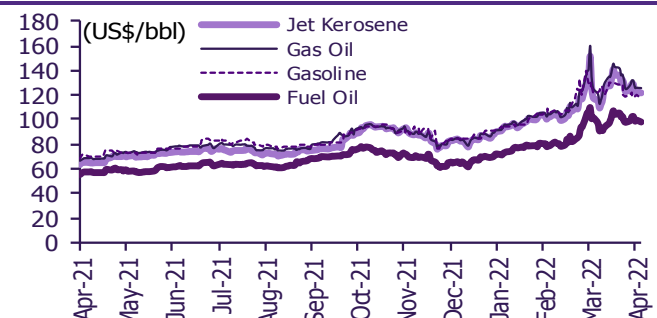
Crude prices



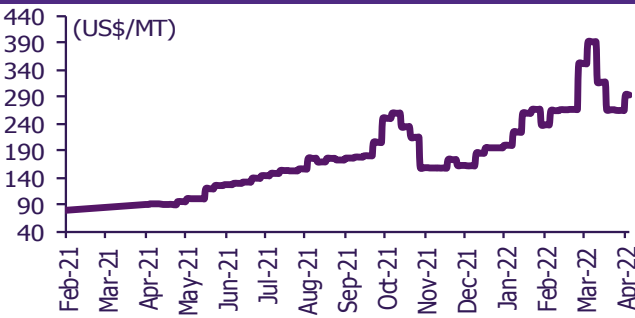
SG Dubai Hydrocracking Refinery Margin



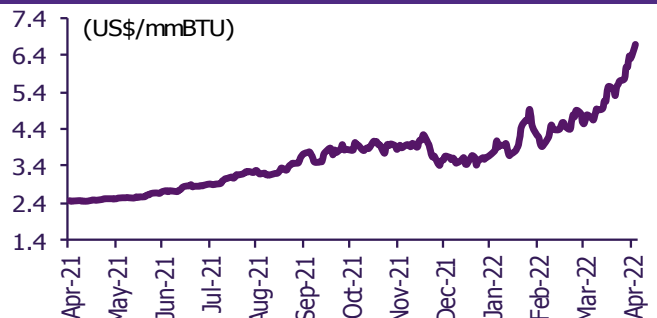
Oil product prices



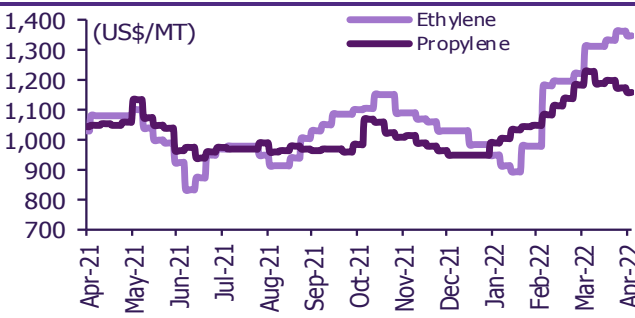
Coal price (NEX)



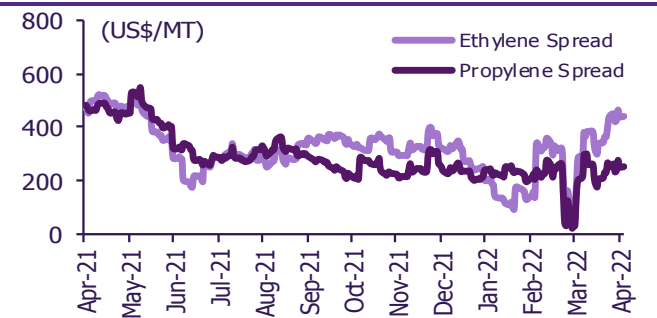
Natural gas prices (Henry hub)



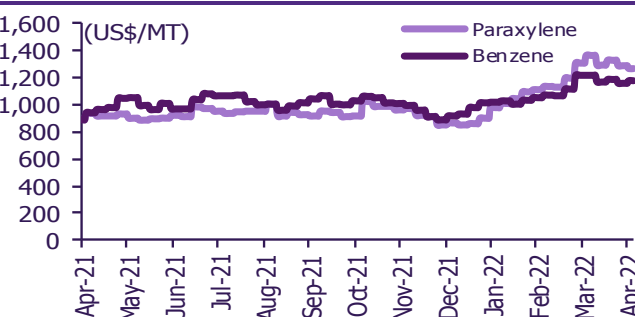
Olefins prices



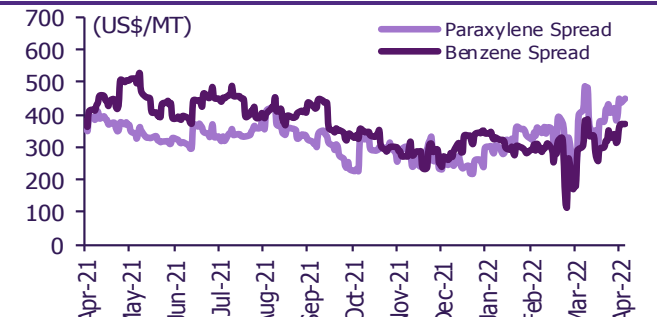
Olefins spreads



Aromatics prices

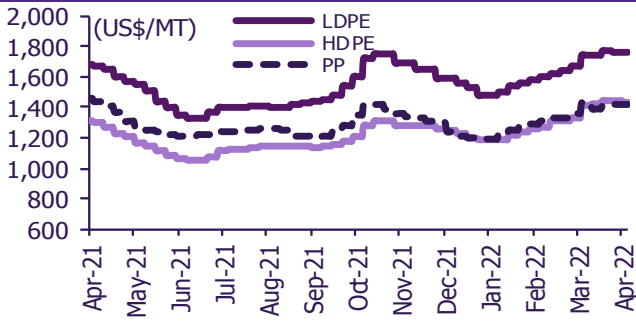


Aromatics spreads

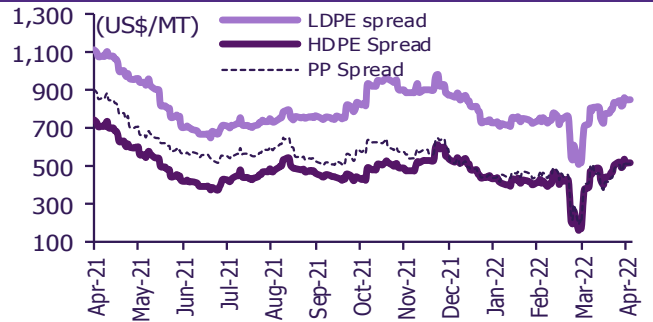


Commodities daily chart update

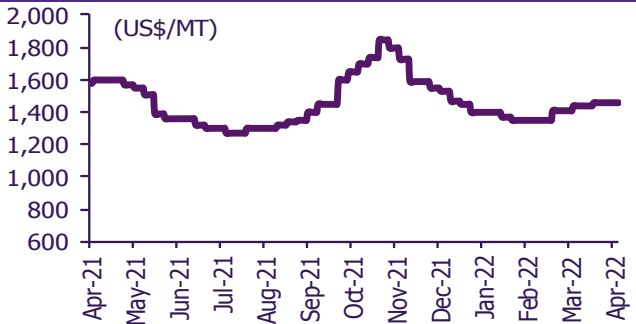
Polyolefins prices



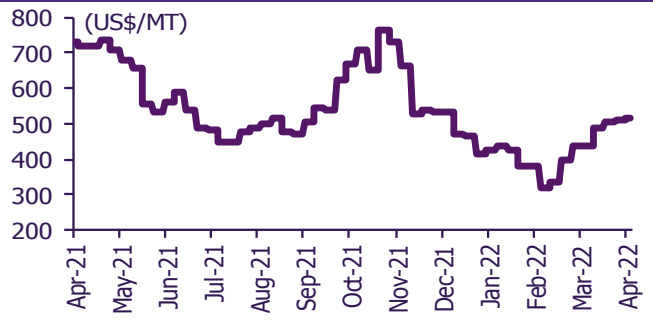
Polyolefins-Naphtha spreads



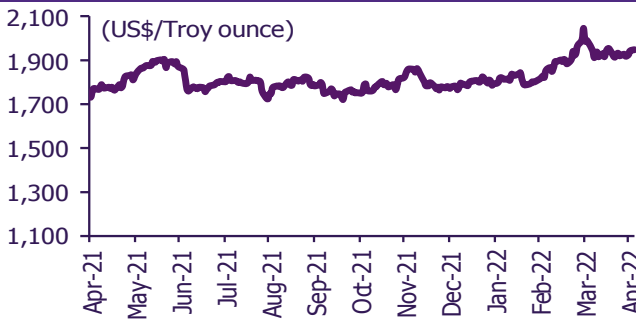
PVC price



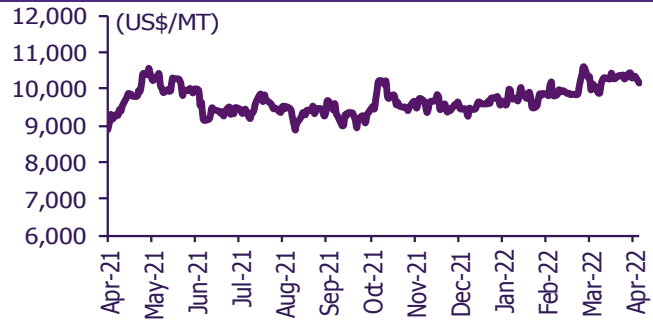
PVC spread



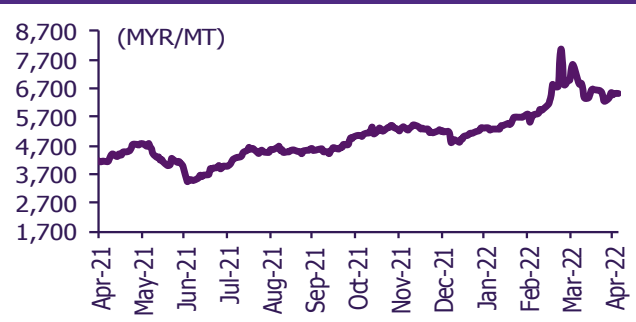
Gold price



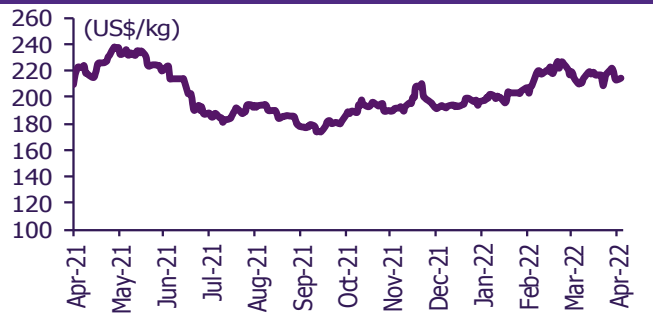
LME copper price



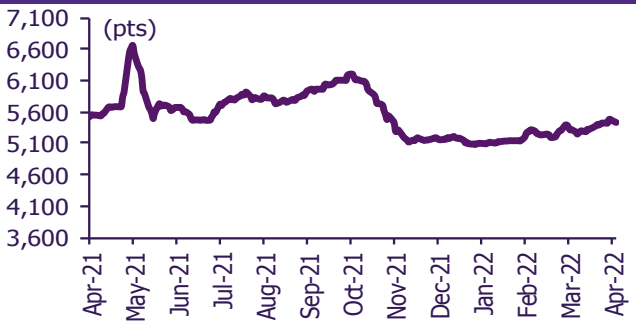
Malaysian crude palm oil price



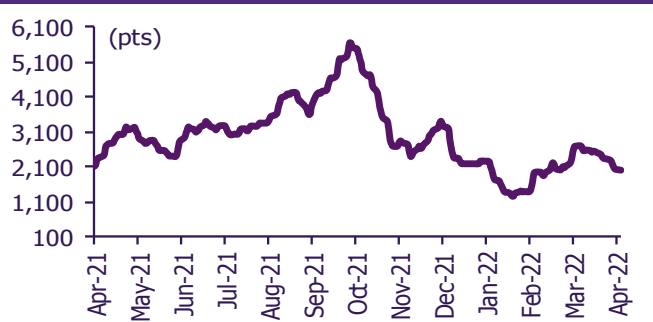
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

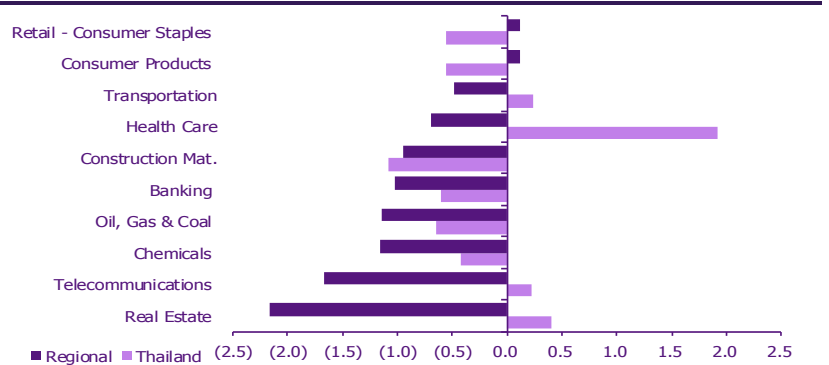
Market update

Global market movement

	11-Apr	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		4,413	(75.75)	(1.7)	(1.7)	(2.6)	(7.4)	19.5	17.8	16.3	9.6	4.0	3.6	22.3	27.5
Euro Stoxx 600		458	(2.71)	(0.6)	(0.6)	0.5	(6.1)	13.8	13.0	16.9	6.5	1.8	1.7	10.9	10.9
Japan		26,822	(164.28)	(0.6)	(0.6)	(3.6)	(6.8)	14.8	14.1	3.0	5.1	1.6	1.5	10.4	10.4
Hang Seng		21,208	(663.71)	(3.0)	(3.0)	(3.6)	(9.4)	10.2	9.0	(21.1)	13.0	1.1	1.0	11.2	11.2
MSCI Asia x J		701	(13.91)	(1.9)	(1.9)	(3.2)	(11.2)	12.8	11.1	5.7	15.4	1.5	1.4	11.6	11.6
Philippines		6,988	(29.73)	(0.4)	(0.4)	(3.0)	(1.9)	16.9	14.5	22.3	16.7	1.7	1.6	8.1	9.9
Indonesia		7,204	(7.04)	(0.1)	(0.1)	1.9	9.5	5.7	4.0	302.1	45.3	0.3	0.2	14.3	15.1
Malaysia		1,605	(2.68)	(0.2)	(0.2)	1.1	2.4	15.4	13.9	(0.5)	11.0	1.5	1.4	10.2	11.0
Thailand		1,678	(7.54)	(0.4)	(0.4)	(1.0)	1.3	17.4	15.5	11.4	12.7	1.7	1.6	8.2	8.9
Asean 4 - simple avg.				(0.3)	(0.3)	(0.3)	2.8	13.9	12.0	83.8	21.4	1.3	1.2	10.2	11.2
China		3,167	(84.72)	(2.6)	(2.6)	(2.6)	(13.0)	10.2	8.4	31.7	20.5	1.3	1.1	10.9	10.8
India		58,965	(482.61)	(0.8)	(0.8)	0.7	1.2	21.3	18.3	19.1	16.7	3.2	2.8	15.3	15.8
Singapore		3,364	(19.72)	(0.6)	(0.6)	(1.3)	7.7	13.4	11.7	9.8	14.4	1.1	1.1	8.9	9.7
Taiwan		17,048	(236.17)	(1.4)	(1.4)	(3.6)	(6.4)	12.2	12.0	5.4	1.9	2.1	2.0	18.7	17.8
Korea		2,693	(7.29)	(0.3)	(0.3)	(2.3)	(9.6)	10.7	9.3	4.6	15.2	1.0	0.9	7.9	13.9
Others				(1.1)	(1.1)	(1.8)	(4.0)	13.6	11.9	14.1	13.8	1.7	1.6	12.3	13.6

Regional sector movement

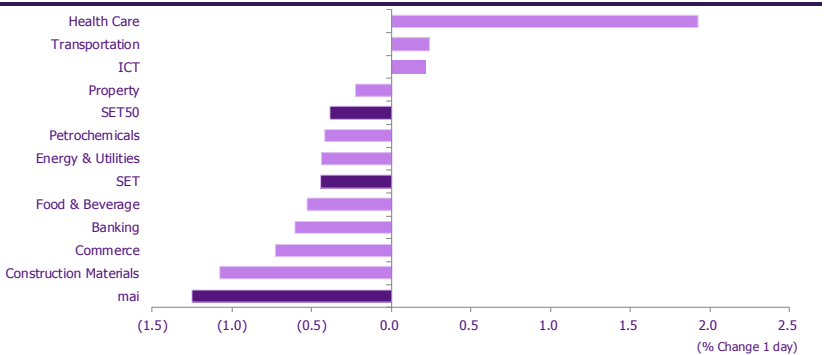
	Price performance (%) *			
	11-Apr	WoW	MoM	YTD
Banking	(1.03)	(0.88)	0.73	0.69
Chemicals	(1.16)	(1.12)	0.19	0.57
Construction Mat.	(0.95)	0.58	6.20	7.97
Consumer Products	0.12	(0.44)	(0.97)	(5.26)
Health Care	(0.69)	(1.35)	0.77	(5.46)
Oil, Gas & Coal	(1.15)	(1.67)	(1.10)	2.49
Real Estate	(2.17)	(2.51)	(3.51)	(6.59)
Retail - Consumer Staples	0.12	(0.44)	(0.97)	(5.26)
Telecommunications	(1.67)	(1.23)	0.29	(2.40)
Transportation	(0.48)	(0.22)	1.46	1.40



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

Thailand sector movement

	Price performance (%)			
	11-Apr	WoW	MTD	YTD
Banking	(0.60)	(1.89)	(1.45)	0.75
Commerce	(0.73)	0.41	1.02	8.03
Construction Materials	(1.08)	(3.95)	(4.11)	(6.47)
Energy & Utilities	(0.44)	(2.97)	(2.45)	(0.20)
Food & Beverage	(0.53)	(3.04)	(2.69)	(3.37)
Health Care	1.92	5.46	6.86	17.90
ICT	0.22	(0.11)	1.17	12.61
Petrochemicals	(0.42)	(0.16)	(1.99)	(4.75)
Property	(0.22)	0.27	(0.08)	3.85
Transportation	0.24	(0.41)	0.03	3.80
SET	(0.45)	(1.44)	(0.99)	1.26
SET50	(0.38)	(1.99)	(1.69)	1.18
MAI	(1.25)	(3.01)	(2.07)	11.52



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KBANK	156.50	2,726.26	(1.26)
EA	86.75	2,584.35	(0.86)
BDMS	25.75	1,832.72	3.00
PTTEP	146.00	1,383.05	2.10
KCE	61.00	1,364.93	(3.56)
SCC	364.00	1,216.22	(1.09)
BBL	135.50	1,092.46	(0.73)
AOT	67.00	1,054.96	0.37
CPALL	67.00	1,044.97	(0.37)
THG	95.50	1,036.62	0.79

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SIRIP	9.90	0.00	19.28
CMR	3.18	227.25	14.39
FORTH	37.00	706.68	11.28
AHC	18.60	7.17	9.41
WPH	3.14	38.05	7.53
JTS	472.00	290.82	6.31
SKN	8.60	65.61	6.17
EKH	7.90	108.17	5.33
LPH	6.05	28.82	5.22
M-PAT	4.30	0.00	4.88

Top 10 losers

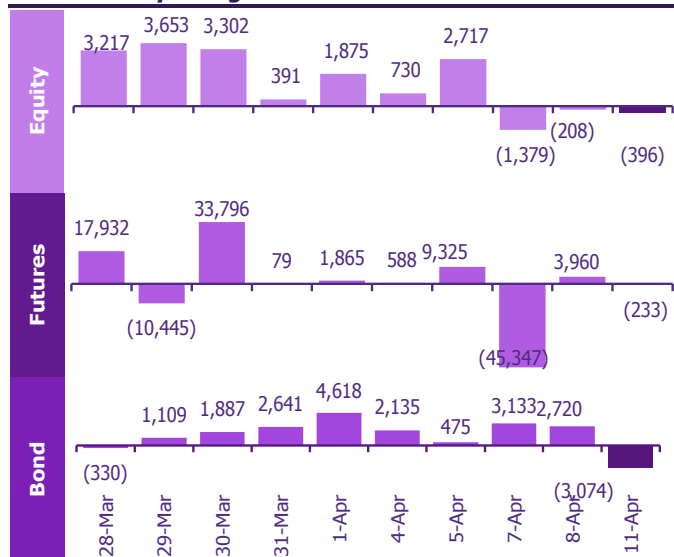
Stock	Price (Bt)	Value (Btmn)	Chg (%)
AQ	0.02	2.89	(33.33)
ETC	3.82	516.98	(18.72)
PPPM	0.30	13.47	(16.67)
SCM	7.50	171.08	(14.77)
URBNPF	2.30	0.00	(10.85)
SA	10.00	89.26	(9.91)
AS	24.60	407.18	(8.89)
TC	7.30	31.36	(8.18)
ACC	1.72	9.19	(8.02)
J	4.60	133.78	(8.00)

Fund flow monitor

Regional foreign fund flows to equity

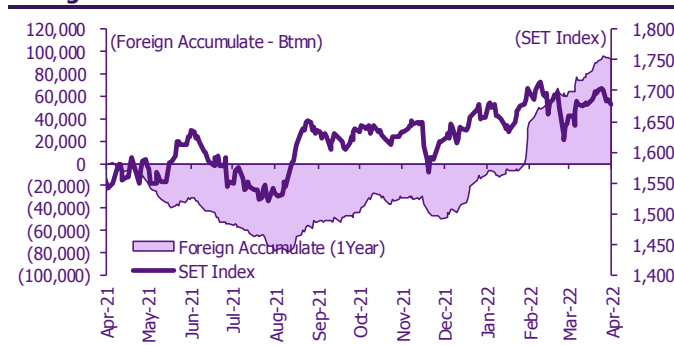
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
11-Apr-22	(12)	78	(4)				(1,238)	(187)	
8-Apr-22	(6)	98	9	13	(14)	(52)	(436)	(390)	
7-Apr-22	(41)	37	(19)	4	(23)	(593)	(1,572)	(840)	
6-Apr-22		49	(9)	20	5	(187)	(985)	(564)	
5-Apr-22	81	64	(4)	15	(12)	462		53	
Weekly									
WTD	(12)	78	(4)	74	(44)	(178)	(1,238)	(187)	4,434
8-Apr-22	55	292	(18)	74	(44)	(178)	(2,993)	(1,772)	0
1-Apr-22	371	321	(10)	128	35	1,385	(220)	73	4,434
25-Mar-22	150	282	(62)	125	109	(523)	483	175	(1,975)
18-Mar-22	335	502	(96)	281	(67)	464	(1,459)	(724)	(5,298)
Monthly									
MTD	100	458	(36)	120	(26)	(178)	(4,629)	(2,047)	4,434
Mar-22	1,006	584	(204)	783	(174)	(3,693)	(9,428)	(3,640)	(15,202)
Feb-22	1,931	1,220	141	679	(16)	(5,018)	(5,922)	418	(8,050)
Jan-22	432	425	(56)	80	(131)	(4,817)	(1,950)	(3,275)	5,769
YTD	3,469	2,687	(155)	1,661	(348)	(13,705)	(21,929)	(8,545)	(13,049)

Thailand daily foreign net flows

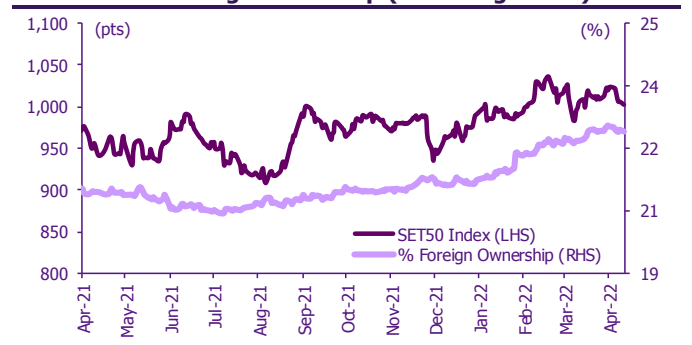


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
11-Apr-22	(396)	(233)	(47)	(3,074)
Weekly				
WTD	(396)	(233)	(47)	(3,074)
8-Apr-22	1,861	(31,474)	(6,311)	8,463
1-Apr-22	12,438	43,227	8,829	9,925
25-Mar-22	5,021	(3,383)	(676)	(12,416)
18-Mar-22	11,148	28,130	5,730	(6,118)
Monthly				
MTD	3,339	(29,842)	(5,977)	10,007
Mar-22	33,530	39,723	8,382	(66,967)
Feb-22	62,975	608	(181)	71,853
Jan-22	14,359	(9,432)	(1,713)	80,673
Quarterly				
QTD	3,339	(29,842)	(5,977)	10,007
1Q22	110,864	30,899	6,488	85,559
4Q21	28,128	44,270	8,986	110,523
3Q21	(443)	6,232	1,282	21,383
2Q21	(46,593)	(7,583)	(994)	76,603
YTD	114,204	1,057	511	95,566
2021	(48,578)	27,284	6,522	212,522
2020	(264,386)	(39,978)	(7,610)	(35,245)

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)
PTTEP	15.66	2.41	351
CPN	22.99	3.89	244
CPALL	33.70	2.69	180
HMPRO	13.78	5.40	88
MINT	30.44	2.42	83
OR	3.37	2.94	74
JMT	5.03	0.76	60
GPSC	2.56	0.54	37
KTC	13.47	0.56	33
ESSO	71.20	2.85	23

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
KBANK	42.94	(3.59)	(562)	394	(314)
SCB	20.20	(2.73)	(315)	314	(199)
PTT	9.00	(6.86)	(259)	293	(193)
SCC	12.13	(0.50)	(181)	128	(168)
CPF	26.27	(7.16)	(168)	118	(163)
PTTGC	13.38	(2.92)	(146)	115	(124)
KTB	10.55	(10.38)	(139)	95	(114)
BH	19.73	(0.86)	(139)	82	(94)
BDMS	21.51	(4.23)	(109)	81	(77)
TQM	9.19	(2.65)	(108)	80	(65)

* SCBS Investment Research estimates

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 11-Apr-22	Gap between last close and short	Short sale volume comparing with main board
STA-R	1,494,300	38,931,150	26.05	26.00	0.20	31.07
IRPC-R	17,333,200	60,298,740	3.48	3.48	(0.03)	30.67
GFPT	710,600	8,861,110	12.47	12.30	1.38	30.25
SAWAD-R	1,251,200	67,749,800	54.15	54.00	0.27	26.26
KEX	216,500	4,616,260	21.32	21.20	0.58	25.04
TASCO	498,900	8,261,580	16.56	16.50	0.36	24.25
BANPU	18,060,200	196,326,630	10.87	10.90	(0.27)	23.61
BPP-R	302,700	4,901,600	16.19	16.00	1.21	22.34
CPN-R	3,258,000	201,739,275	61.92	62.75	(1.32)	22.25
GPSC-R	2,108,900	147,492,275	69.94	69.50	0.63	22.19
TPIPL-R	9,844,500	15,288,658	1.55	1.54	0.85	21.87
SCC-R	703,100	256,584,400	364.93	364.00	0.26	21.09
SIRI-R	7,390,500	8,757,474	1.18	1.18	0.42	21.06
CPF-R	2,350,800	55,478,880	23.60	23.50	0.43	20.23
BAY	64,800	2,203,200	34.00	34.00	0.00	19.55
MEGA-R	1,228,000	58,110,225	47.32	48.00	(1.41)	18.56
PTT	4,821,800	182,022,950	37.75	37.75	0.00	18.23
AUCT	152,100	1,422,135	9.35	9.35	0.00	18.04
AWC	4,046,800	19,816,012	4.90	4.88	0.34	17.99
BPP	241,400	3,896,010	16.14	16.00	0.87	17.82
BEM-R	3,314,200	28,170,700	8.50	8.55	(0.58)	17.60
JR	378,000	2,798,580	7.40	7.35	0.73	17.07
TOP-R	1,047,400	54,216,825	51.76	51.75	0.03	16.88
AOT-R	2,581,600	171,665,275	66.50	67.00	(0.75)	16.29
BGRIM	1,454,300	47,066,700	32.36	32.75	(1.18)	16.23
TVO	88,900	2,778,125	31.25	31.00	0.81	16.10
ASP	2,289,200	7,744,942	3.38	3.36	0.69	15.63
KTC-R	492,100	29,362,300	59.67	59.75	(0.14)	15.52
TU-R	2,314,400	39,756,910	17.18	17.10	0.46	15.07
MTC	408,800	20,558,400	50.29	50.50	(0.42)	15.02
SSP	429,400	4,766,340	11.10	11.10	0.00	14.87
GULF	2,987,300	146,927,250	49.18	49.00	0.38	14.82
ROJNA	119,300	751,590	6.30	6.30	0.00	14.68
CKP	994,300	4,985,810	5.01	4.98	0.69	14.66
BAM	750,000	15,034,120	20.05	20.00	0.23	14.55
SCGP-R	1,395,100	79,415,175	56.92	56.75	0.31	14.48
TCAP	606,800	26,092,400	43.00	43.25	(0.58)	14.46
STEC	1,185,200	15,963,290	13.47	13.50	(0.23)	14.27
ANAN	518,800	669,252	1.29	1.29	0.00	13.74
EPG	551,100	4,997,375	9.07	9.00	0.76	13.65
WHA-R	3,122,600	10,369,150	3.32	3.30	0.63	13.62
DELTA-R	97,400	35,618,800	365.70	359.00	1.87	13.55
EGCO	52,600	8,906,250	169.32	168.50	0.49	13.45
TCAP-R	560,400	24,159,175	43.11	43.25	(0.32)	13.35
KKP-R	693,200	47,907,150	69.11	69.25	(0.20)	12.92
OSP-R	2,282,900	78,570,875	34.42	34.75	(0.96)	12.92
BTS	1,322,200	12,032,020	9.10	9.10	0.00	12.84
CK-R	557,200	11,400,650	20.46	20.60	(0.68)	12.82
SUPER	36,066,300	31,587,277	0.88	0.87	0.67	12.62
CK	544,100	11,150,520	20.49	20.60	(0.52)	12.52
MAJOR-R	330,400	6,296,900	19.06	19.00	0.31	12.29
BEM	2,307,900	19,617,150	8.50	8.55	(0.58)	12.26
EA-R	3,594,800	314,668,600	87.53	86.75	0.90	12.16
RATCH-R	410,100	18,276,600	44.57	44.25	0.71	12.03
BCP	207,100	6,323,100	30.53	30.50	0.10	11.95
BGRIM-R	1,069,400	34,564,075	32.32	32.75	(1.31)	11.94
JMT-R	721,000	56,927,700	78.96	79.75	(0.99)	11.89
VGI-R	1,551,700	7,771,994	5.01	5.00	0.17	11.75
PTTGC-R	1,846,200	92,039,250	49.85	50.00	(0.29)	11.55
BLA-R	435,300	19,089,575	43.85	43.75	0.24	11.31
THCOM	342,000	3,032,575	8.87	8.55	3.71	11.00
TIDLOR	417,100	15,328,425	36.75	36.50	0.68	10.91
BAM-R	559,900	11,206,990	20.02	20.00	0.08	10.86
EPG-R	434,700	3,941,455	9.07	9.00	0.75	10.77
SIRI	3,750,200	4,462,738	1.19	1.18	0.85	10.69
VGI	1,405,700	7,075,190	5.03	5.00	0.66	10.64
MTC-R	288,500	14,515,325	50.31	50.50	(0.37)	10.60
HANA-R	1,328,900	59,589,200	44.84	44.75	0.20	10.52
RCL-R	422,900	17,731,975	41.93	42.00	(0.17)	10.43
PTTGC	1,655,600	82,391,375	49.77	50.00	(0.47)	10.36
TFG-R	190,700	784,696	4.11	4.08	0.85	10.30
STARK-R	1,297,100	5,748,848	4.43	4.40	0.73	10.20
BDMS	7,301,400	186,192,650	25.50	25.75	(0.97)	10.18
INTUCH-R	407,900	30,597,075	75.01	75.00	0.01	10.12
VNG	65,300	470,940	7.21	7.20	0.17	10.03
BA-R	1,699,300	18,632,680	10.96	11.10	(1.22)	9.95
KKP	509,600	35,267,275	69.21	69.25	(0.06)	9.50
HTC	14,800	481,000	32.50	32.25	0.78	9.43
DTAC-R	581,900	27,530,750	47.31	47.50	(0.40)	9.35
STA	446,200	11,668,950	26.15	26.00	0.58	9.28
KCE-R	2,075,200	126,831,775	61.12	61.00	0.19	9.26
TPIPL	4,121,300	6,449,601	1.56	1.54	1.62	9.16
LH	2,299,300	21,720,955	9.45	9.40	0.50	9.13
CENDEL	259,900	10,493,025	40.37	40.75	(0.92)	9.08
TSTH	632,400	929,805	1.47	1.47	0.02	9.06
KSL-R	626,300	2,341,228	3.74	3.74	(0.05)	9.05
STARK	1,148,200	5,064,564	4.41	4.40	0.25	9.03
AH	140,500	3,250,410	23.13	23.00	0.59	8.97
JWD	492,200	7,725,590	15.70	15.50	1.26	8.83
STANLY	3,600	632,600	175.72	176.50	(0.44)	8.82

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 11-Apr-22	Gap between last close and short	Short sale volume comparing with main board
MINT-R	1,520,800	51,877,300	34.11	34.25	(0.40)	8.82
GUNKUL-R	4,103,300	24,860,695	6.06	6.05	0.14	8.79
PTG	232,600	3,093,580	13.30	13.20	0.76	8.67
PSH	56,100	752,970	13.42	13.60	(1.31)	8.54
SAT	73,800	1,434,580	19.44	19.30	0.72	8.51
SPRC-R	1,542,500	14,718,860	9.54	9.50	0.44	8.31
HMPRO-R	1,990,000	32,263,470	16.21	16.30	(0.53)	8.17
LOXLEY	74,200	167,692	2.26	2.26	0.00	8.17
GUNKUL	3,785,400	22,971,055	6.07	6.05	0.30	8.11
MBK	22,500	275,210	12.23	12.20	0.26	8.09
STPI	202,900	1,013,813	5.00	5.00	(0.07)	8.06
SKY	26,000	275,630	10.60	10.40	1.93	7.91
LALIN	18,300	174,765	9.55	9.60	(0.52)	7.91
S	235,200	458,640	1.95	1.95	0.00	7.90
SC	296,000	1,125,570	3.80	3.82	(0.46)	7.90
NOBLE	257,100	1,285,869	5.00	5.00	0.03	7.88
GULF-R	1,585,400	77,963,475	49.18	49.00	0.36	7.86
JAS-R	6,458,100	26,038,292	4.03	3.98	1.30	7.78
EASTW-R	171,600	1,237,965	7.21	7.25	(0.49)	7.75
CPALL	1,178,300	78,523,900	66.64	67.00	(0.53)	7.52
JMART-R	471,700	28,444,950	60.30	61.00	(1.14)	7.47
STGT	531,700	13,546,425	25.48	25.25	0.90	7.46
ADVANC	259,400	58,134,000	224.11	224.00	0.05	7.40
AMATA-R	156,900	3,436,110	21.90	21.80	0.46	7.30
COM7-R	395,600	16,620,025	42.01	41.50	1.23	7.29
WHA	1,646,800	5,484,696	3.33	3.30	0.92	7.18
THANI-R	941,600	3,919,966	4.16	4.20	(0.88)	7.17
SYNEX-R	196,000	4,955,800	25.28	25.25	0.14	7.16
BANPU-R	5,472,000	59,353,870	10.85	10.90	(0.49)	7.16
BGP-R	123,600	3,769,800	30.50	30.50	0.00	7.13
STGT-R	498,100	12,587,625	25.27	25.25	0.08	6.99
WHAUP	94,100	388,682	4.13	4.10	0.74	6.99
NOBLE-R	226,800	1,129,838	4.98	5.00	(0.37)	6.95
MAJOR	186,500	3,544,880	19.01	19.00	0.04	6.93
CRC-R	741,400	29,746,725	40.12	40.25	(0.32)	6.93
IRPC	3,886,000	13,526,238	3.48	3.48	0.02	6.88
SCGP	660,200	37,546,700	56.87	56.75	0.21	6.85
BBL	546,400	74,484,200	136.32	135.50	0.60	6.81
DCC	579,500	1,726,910	2.98	2.98	0.00	6.75
BJC	225,500	8,061,625	35.75	35.75	0.00	6.73
DTAC	414,300	19,587,425	47.28	47.50	(0.47)	6.66
CHG-R	11,298,000	46,014,406	4.07	4.08	(0.18)	6.64
STANLY-R	2,700	472,850	175.13	176.50	(0.78)	6.62
TQM	101,100	4,121,925	40.77	40.75	0.05	6.53
PTTEP-R	612,800	89,172,700	145.52	146.00	(0.33)	6.45
BTS-R	657,600	5,984,160	9.10	9.10	0.00	6.39
HUMAN	303,300	3,733,360	12.31	12.00	2.58	6.38
JMART	399,900	24,061,075	60.17	61.00	(1.36)	6.33
GLOBAL-R	648,100	14,531,430	22.42	22.40	0.10	6.25
MINT	1,066,800	36,421,450	34.14	34.25	(0.32)	6.19
THG-R	673,000	63,966,575	95.05	95.50	(0.47)	6.18
GGC	87,100	1,215,950	13.96	14.00	(0.28)	6.15
IGHI	313,500	3,529,030	11.26	11.40	(1.26)	6.09
SUPEREIF	32,400	395,280	12.20	12.10	0.83	6.00
TPIPP	212,400	813,414	3.83	3.82	0.25	5.99
ITD	414,000	844,560	2.04	2.02	0.99	5.98
BAY-R	19,800	673,200	34.00	34.00	0.00	5.98
DOHOME	173,500	3,725,830	21.47	21.40	0.35	5.96
CBG	301,000	30,213,050	100.38	100.50	(0.12)	5.92
CENTEL-R	168,700	6,828,475	40.48	40.75	(0.67)	5.89
WICE-R	286,100	4,623,810	16.16	16.00	1.01	5.73
TIDLOR-R	218,300	7,985,425	36.58	36.50	0.22	5.71
IVL-R	337,700	15,313,475	45.35	45.25	0.21	5.61
HANA	707,000	31,492,750	44.54	44.75	(0.46)	5.60
EGCO-R	21,800	3,688,250	169.19	168.50	0.41	5.57
PTTEP	529,300	76,684,350	144.88	146.00	(0.77)	5.57
CBG-R	278,900	27,956,925	100.24	100.50	(0.26)	5.49
BPCG	329,300	3,951,600	12.00	12.00	0.00	5.44
AEONTS-R	7,500	1,440,150	192.02	191.50	0.27	5.43
SCC	180,100	65,694,100	364.76	364.00	0.21	5.40
AWC-R	1,206,500	5,893,056	4.88	4.88	0.09	5.36
DRT	6,800	51,680	7.60	7.60	0.00	5.27
ORI	291,500	3,222,640	11.06	10.90	1.43	5.18
TOA-R	58,100	1,663,150	28.63	28.50	0.44	5.16
SPALI	872,500	19,599,630	22.46	22.40	0.28	5.14
BCH-R	1,568,800	34,772,180	22.16	22.40	(1.05)	4.97
GRAMMY	1,500	16,950	11.30	11.20	0.89	4.95
TRUE-R	7,818,900	38,186,092	4.88	4.88	0.08	4.93
GLOBAL	502,800	11,280,290	22.43	22.40	0.16	4.85
CPF	561,000	13,262,540	23.64	23.50	0.60	4.83
VNG-R	31,100	225,475	7.25	7.20	0.69	4.78
STA-R	1,494,300	38,931,150	26.05	26.00	0.20	31.07
IRPC-R	17,333,200	60,298,740	3.48	3.48	(0.03)	30.67

Source: SET, SCBS Investment Research

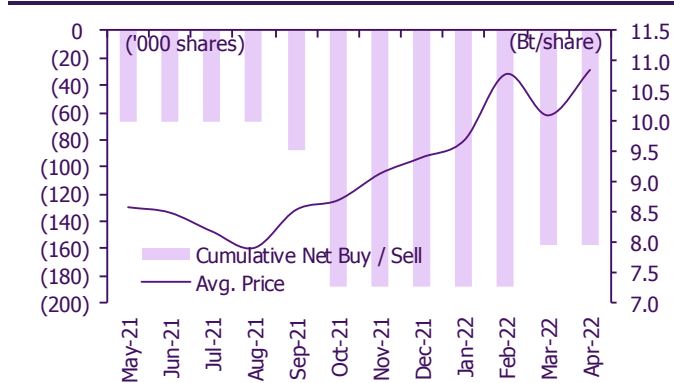
Director trade

1. Director trade as reported on April 8, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
A5	Mr. YONGKIAT SIRIVAJANANGKUN	Common Share	08-04-22	236,000	3.20	755,200	Sale
ADB	Miss PORNPIWAN NIRAMONCHARDCHAY	Common Share	07-04-22	250,000	1.72	430,000	Sale
ADB	Miss PORNPIWAN NIRAMONCHARDCHAY	Common Share	08-04-22	250,000	1.70	425,000	Sale
AP	Mr. PONGNALIT CHANSANGUAN	Common Share	11-04-22	50,000	11.10	555,000	Sale
AS	Mr. CHALERMPHONG JITKUNTIVONG	Common Share	08-04-22	100,000	26.75	2,675,000	Sale
AS	Mr. KITTIPOONG PRUCKSA-AROON	Common Share	08-04-22	200,000	26.19	5,238,000	Sale
BGC	Mr. WISAL LAORSATIANGUL	Common Share	08-04-22	5,000	10.10	50,500	Purchase
CHAYO	Mr. TEERANUT THANGSATAPORNPOONG	Common Share	08-04-22	50,000	12.60	630,000	Sale
CRD	Mrs. PATCHARIN THUMTANOM	Common Share	08-04-22	30,000	1.23	36,900	Sale
EKH	Mr. AMNAJ EUR-AREEMITR	Common Share	08-04-22	500,000	7.50	3,750,000	Purchase
EKH	Mr. KAWEECHAI LERTASSAVARAT	Common Share	08-04-22	11,200	7.50	84,000	Purchase
EKH	Mrs. ORASA TANGSAJJAPOJ	Common Share	08-04-22	2,000,000	7.40	14,800,000	Purchase
FN	Miss NISANEE SONGWATANA	Common Share	08-04-22	700,000	3.08	2,156,000	Sale
FVC	Mr. SOMCHAI HONGSA	Common Share	08-04-22	300,000	2.40	720,000	Sale
INGRS	Mr. Nurshareyza Bin saaidin	Common Share	11-04-22	25,000	0.68	17,000	Purchase
JDF	Mr. SURAPON NITIKRAIPOT	Common Share	07-04-22	2,000,000	2.60	5,200,000	Purchase
KOOL	Mr. KOMIN KRODME	Common Share	07-04-22	868,700	0.91	790,517	Purchase
KOOL	Mr. KOMIN KRODME	Common Share	08-04-22	559,500	0.92	514,740	Purchase
LPH	Mr. UNGOON CAHNTANAVANICH	Common Share	07-04-22	9,000	5.76	51,840	Purchase
M	Mr. PONGPAN PIPITVIJITKORN	Common Share	08-04-22	10,000	55.25	552,500	Sale
MTI	Mrs. NUALPHAN LAMSAM	Common Share	08-04-22	14,500	112.00	1,624,000	Purchase
PPS	Mr. PHONGTHON THARACHAI	Common Share	05-04-22	1,000,000	0.76	760,000	Sale
RICHY	Mr. SOMSAK ATABOONWONGSE	Warrant	08-04-22	900,000	0.29	261,000	Sale
RT	Mr. PORAMATE MASHIMA	Common Share	11-04-22	20,000	1.96	39,200	Purchase
SA	Mr. ANANT BURANANUSORAPONG	Common Share	08-04-22	50,000	11.10	555,000	Purchase
SANKO	Mr. RATTAWAT SUKSAICHOL	Common Share	11-04-22	100,000	1.57	157,000	Purchase
STI	Mr. SITTHIKORN KAMOLWANON	Common Share	08-04-22	64,600	10.28	664,088	Purchase
TEAMG	Mr. APHICHAT SRAMOON	Common Share	07-04-22	250,000	6.40	1,600,000	Sale
TEAMG	Mrs. PENPILAI PHONCHAIPANICH	Common Share	05-04-22	3,544,500	6.76	23,960,820	Sale
TEAMG	Mrs. PENPILAI PHONCHAIPANICH	Common Share	05-04-22	50,000	6.70	335,000	Sale
TEAMG	Mrs. PENPILAI PHONCHAIPANICH	Common Share	07-04-22	50,000	6.50	325,000	Sale
THG	Mr. BOON VANASIN	Common Share	07-04-22	225,000	89.43	20,121,750	Purchase
THG	Mr. BOON VANASIN	Common Share	08-04-22	318,200	93.38	29,713,516	Purchase
TMW	Mr. Hirokazu Tsuruhara	Common Share	08-04-22	3,000	34.75	104,250	Purchase
TRT	Mr CHONG YIH TAI	Common Share	05-04-22	1,000,000	4,983.00	4,983,000,000	Sale
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	08-04-22	4,600	7.15	32,890	Purchase
VIBHA	Mr. PHIJIT WIRIYAMETTAKUL	Warrant	05-04-22	4,000,000	0.19	760,000	Sale
					Total	Purchase	78,270,291
						Sale	5,025,175,420
						Net	<u>(4,946,905,129)</u>

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

AP



Corporate calendar

April				
Monday 11	Tuesday 12	Wednesday 13	Thursday 14	Friday 15
XD CHEWA Bt0.0259 PSL Bt0.25 QTC Bt0.2 Par change GC to Bt0.50 Share listing AJA 7,368,351 Shares BROOK 221,811 Shares CHO 14,245,014 Shares J 7,647,856 Shares JCK 14,955,200 Shares JMART 18,771,132 Shares JMT 64,990,694 Shares XPG 218,938,297 Shares	XD GC Bt0.125 GC 10 : 1 XD(ST) IT Bt0.3 S11 Bt0.16 UKEM Bt0.112 Decreased capital HPF Share listing AIE 8,161,505 Shares ICN 122,474,411 Shares PPPM 20,958,082 Shares SC 7,279,735 Shares STOWER 1,000,000 Shares TCC 49,164,792 Shares UPA 440,440 Shares	Songkran Festival	Songkran Festival	Songkran Festival
18	19	20	21	22
XD KBANK Bt2.75 KGI Bt0.55 KTC Bt1 PJW Bt0.08 SFLEX Bt0.045 TMT Bt0.7 PD BOL Bt0.145 PTTEP Bt3	XD AUCT Bt0.28 J Bt0.03 JMART Bt1.06 JMT Bt0.42 JP Bt0.0132 NER Bt0.36 PCSGH Bt0.15 STA Bt0.1 STA Bt0.55 STGT Bt0.65 TCAP Bt1.8 TCAP-P Bt1.8 TIPCO Bt0.58 TOG Bt0.35 TPS Bt0.08 YUASA Bt0.291 PD ADVANC Bt4.24 TFM Bt0.15	XD HMPRO Bt0.2 KTB Bt0.418 KTB-P Bt0.5725 SO Bt0.022222222162 SO 5 : 1 XD(ST) TPLAS Bt0.1 XE JMT-W3 1 : 1.02418 @Bt41.00832 PD DTAC Bt1.05 GGC Bt0.35 GPSC Bt1 THCOM Bt0.3 TU Bt0.5	XD AIT Bt0.3 AMATAV Bt0.05 BBL Bt2.5 BIZ Bt0.4277777775 BIZ 2 : 1 XD(ST) CSP Bt0.2 MAJOR Bt0.6 MBAX Bt0.3 TTB Bt0.038 XW TTB 100 : 1 PD INTUCH Bt1.6 KIAT Bt0.01 LPN Bt0.05 MST Bt0.48 TCCC Bt1.7 UPF Bt4.71	XD CIMBT Bt0.01 SKR Bt0.12 PD BCP Bt1 BCPG Bt0.17 COTTO Bt0.047 DELTA Bt1.7 IRPC Bt0.14 MEGA Bt0.86 MSC Bt0.38 NSI Bt4.5 PTTGC Bt1.75 Q-CON Bt0.31 SCB Bt2.63 SCB-P Bt2.63 SISB Bt0.1 SUC Bt1.5 TSE Bt0.035
25	26	27	28	29
XD AMATA Bt0.3 JR Bt0.14 KWC Bt9.5 PDG Bt0.08 PDG 10 : 1 XD(ST) TM Bt0.085 XR J 4.93009 : 1 @Bt4.25 XW J 6.33334 : 1 J 6.33334 : 1 TM 3 : 1 PD SCGP Bt0.4 SPVI Bt0.175 TOP Bt2	XD APCO Bt0.1234 IHL Bt0.1 III Bt0.3 RBF Bt0.15 SAMCO Bt0.04 VNT Bt2.4 XW EFORL 5 : 1 EFORL 2 : 1 PD ASN Bt0.0801 SCC Bt10 SVOA Bt0.058 SVOA-PA Bt0.058	XD ADB Bt0.05 EP Bt0.25 LHFG Bt0.01 MENA Bt0.03 PDJ Bt0.1 SAK Bt0.116 SPALI Bt0.75 SUN Bt0.15 TPCH Bt0.053 XW EP 4 : 1 PD BEM Bt0.08 BPP Bt0.35 EGCO Bt3.25 GPI Bt0.03 QTC Bt0.2 SNC Bt0.45 THANI Bt0.17	XD AWC Bt0.01076 BEC Bt0.25 BJC Bt0.51 CPALL Bt0.6 KKP Bt2.2 MICRO Bt0.077 MTC Bt0.37 NRF Bt0.041 NSL Bt0.25 PORT Bt0.025 QH Bt0.07 RPC Bt0.1 SMART Bt0.04 SNNP Bt0.14 TACC Bt0.18 THIP Bt1.75 THREL Bt0.12 TIDLOR Bt0.274 TIDLOR 13 : 1 XD(ST) WGE Bt0.05 XR NCAP 2 : 1 @Bt4.50 XW DITTO 5 : 1 NCAP 2 : 1 PORT 4 : 1 PORT 4 : 1 PD BKD Bt0.05 DCC Bt0.045 GFPT Bt0.1 GULF Bt0.44 LST Bt0.25 OR Bt0.19 PSL Bt0.25 QLT Bt0.2 TASCO Bt0.8	XD ASIAN Bt0.4 BAM Bt0.55 GLORY Bt0.02 HTECH Bt0.08 L&E Bt0.085 MFC Bt2.15 RSP Bt0.15 SC Bt0.2 SINGER Bt0.56 TISCO Bt7.15 TISCO-P Bt7.15 TNPC Bt0.05 TNPC 15 : 1 XD(ST) TWPC Bt0.2159 WHAUP Bt0.16 PD AI Bt0.42 AIE Bt0.25 ATP30 Bt0.03 BANPU Bt0.25 BDMS Bt0.2 CHEWA Bt0.0259 FSMART Bt0.2 GC Bt0.125 GC 10 : 1 XD(ST) JP Bt0.0132 NDR Bt0.03 PTT Bt0.8 SA Bt0.049 SMPC Bt0.47 TTW Bt0.3

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, DTAC, 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, ITTEL, 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, PAF, 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, 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, TRV, 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, TPIPP, TPLAS, TPOLY, TQR, TTI, TYCN, UKEM, UMS, UNIQ, UPA, UREKA, VIBHA, W, WIN, WORK, WPH, YGG, ZIGA

Corporate Governance Report

The material contained in this publication is for general information only and is not intended as advice on any of the matters discussed herein. Readers and others should perform their own independent analysis as to the accuracy or completeness or legality of such information. The Thai Institute of Directors, its officers, the authors and editor make no representation or warranty as to the accuracy, completeness or legality of any of the information contained herein. By accepting this document, each recipient agrees that the Thai Institute of Directors Association, its officers, the authors and editor shall not have any liability for any information contained in, or for any omission from, this publication.

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.

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

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกีดกันผู้ถือหุ้น เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชั่น เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข้อดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

2S, 7UP, ADVANC, AF, AI, AIE, AIRA, AKP, ALPHAX, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AQUA, ARROW, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBL, BCH, BCP, BCPG, BEB, 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, ERW, ESTAR, ETE, FE, FNS, FPI, FPT, FSMART, FSS, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GUNKUL, HANA, HARN, HEMP, HENG, HMPRO, HTC, ICC, ICHI, IFEC, IFS, ILINK, INET, INSURE, INTUCH, IRC, IRPC, ITTEL, IVL, JKN, K, KASET, KBANK, KBS, KCAR, KCE, KGI, KKP, KSL, KTB, KTC, KWC, KWI, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAKRO, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTT, MTI, NBC, NEP, 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, PR9, 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, WACOAL, WHA, WHAUP, WICE, WIJK, XO, ZEN

Declared (ประกาศเจตนาสมัคร)

AJ, ALT, APCO, B52, BEC, CHG, CPL, CPR, CPW, CRC, DDD, DHOUSE, DOHOME, ECF, EKH, ETC, FLOYD, GULF, III, INOX, JR, JTS, KEX, KUMWEL, LDC, MAJOR, NCAP, NCL, NOVA, NRF, NUSA, NYT, OR, PIMO, PLE, RS, SAK, SCGP, SCM, SIS, SSS, STECH, STGT, TKN, TMI, TQM, TSI, VARO, VCOM, VIBHA, YUASA, ZIGA

N/A

3K-BAT, A, A5, AAV, ABICO, 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, BA, BBGL, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BFIT, BGT, BH, BIG, BIZ, BJC, BKD, 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, DPAIN, DTCI, DV8, EASON, EE, EFORL, EMC, ESSO, EVER, F&D, FANCY, FMT, FN, FORTH, FVC, GENCO, GIFT, GL, GLAND, GLOBAL, GLOCON, GLORY, GRAMMY, GRAND, GREEN, GSC, GTB, GYT, HFT, HL, HPT, HTECH, HUMAN, HYDRO, ICN, IHL, IIG, ILM, IMH, IND, INGRS, INSET, IP, IRCP, IT, ITD, J, JAK, JAS, JCK, JCKH, JCT, JDF, JMART, JMT, JP, JSP, 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, MPC, MUD, MVP, NC, NCH, NDR, NER, NETBAY, NEW, NEWS, NEX, NFC, NPK, NSL, NTV, NV, NVD, OHTL, OISHI, ONEE, OSP, OTO, PACE, PACO, PAE, PAF, PEACE, PERM, PF, PICO, PIN, PJW, PMTA, POLAR, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, 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, SNIP, SO, SOLAR, SONIC, SPC, SPCG, SPG, SPVI, SQ, SR, SSC, STANLY, STARK, STC, STEC, STHAI, STI, STPI, SUC, SUN, SUPER, SUTHA, SVH, SVOA, SVT, SWC, SYNEX, TACC, TAPAC, TC, TCC, TCCC, TCJ, TCOAT, TEAM, TEAMG, TFM, TGPRO, TH, THAI, THANA, THE, THG, THL, THMUI, TIGER, TIPH, TITL, TK, TKC, TM, TMC, TMW, TNDT, TNH, TNPC, TOA, TPAC, TPBI, TPCH, TPCS, TPIPL, TPIPP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, TRT, TRUBB, TRV, TSE, TSF, TSR, TTI, TTT, TTW, TVT, TWP, TWZ, TYCN, UAC, UMI, UMS, UNIQ, UP, UPA, UPOIC, UREKA, UTP, UVAN, VL, VNG, VPO, VRANDA, W, WAVE, WFX, WGE, WIN, 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 January 6, 2022) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.