



Daily report

Monday, March 28, 2022

Today's highlights

US stock markets rose on Friday, boosted by financial sectors that rose in tandem with 10Y bond yield. The 10Y bond yield hit a three-year on anticipation the Fed may raise policy interest rate more than expected. European stock markets rose. Crude oil prices rose after a Saudi Aramco petroleum storage site was hit by Houthi rebels.

Shanghai will be locked down over nine days while authorities carry out COVID-19 testing. The lockdown will happen in two stages, with the eastern side of the city under restriction from Monday until Apr 1 and the western side from Apr 1-5. This impacts 25mn residents of this city that is China's financial hub so Asian stock markets are expected to fall this morning.

This week, keep an eye on the BoT MPC meeting and US labor data. The MPC meets on Wednesday; economists expect the policy rate to remain unchanged but expect a revision in this year's GDP forecast. On Mar 31, OPEC meets and investors are waiting to see whether it will raise production more than planned or not. On Apr 1, the US Bureau of Labor Statistics reports non-farm payroll and unemployment rate for Mar.

Conviction list

- > Under the higher probability of stagflation and uncertain external factors, we expect the market to be eroded by downward earnings revisions to price in higher fuel and raw material costs so we recommend investors to selectively buy high-quality defensive stocks with individual catalysts.
- > Core portfolio: Keep 50% in stocks with earnings growth and/or limited impact from externals – KBANK, AMATA, LH, GULF, ADVANC and ONEE.
- > Weekly portfolio: Use 25% for speculation in stocks that: 1) benefit from the debut of electric cars and government support at the 2022 Motor Show that will support more car purchases than targeted by the organizers – AH, TISCO and KKP; 2) have limited impact from rise in cost of living and have high pricing power – BDMS, CPALL, BJC, ADVANC and OSP; 3) are window-dressing targets – ADVANC, INTUCH CPN and DELTA
- > **Daily focus: long AH, as its earnings are expected to grow the highest in the sector at 28% this year. The growth will be evident in 2Q22 when new orders flood from high demand for EVs. Long KBANK, a digital banking leader, as it benefits from the rise in bond yield. 10Y US bond yield rose to a three-year high of 2.45%.**

Wealth Strategy

See the end of this report for disclaimer

Recommend foreign stock markets in HKSE: 1) robotics & Automation companies – Global X Robotics & AI; 2) property developers and REITs



Investment Strategy Department

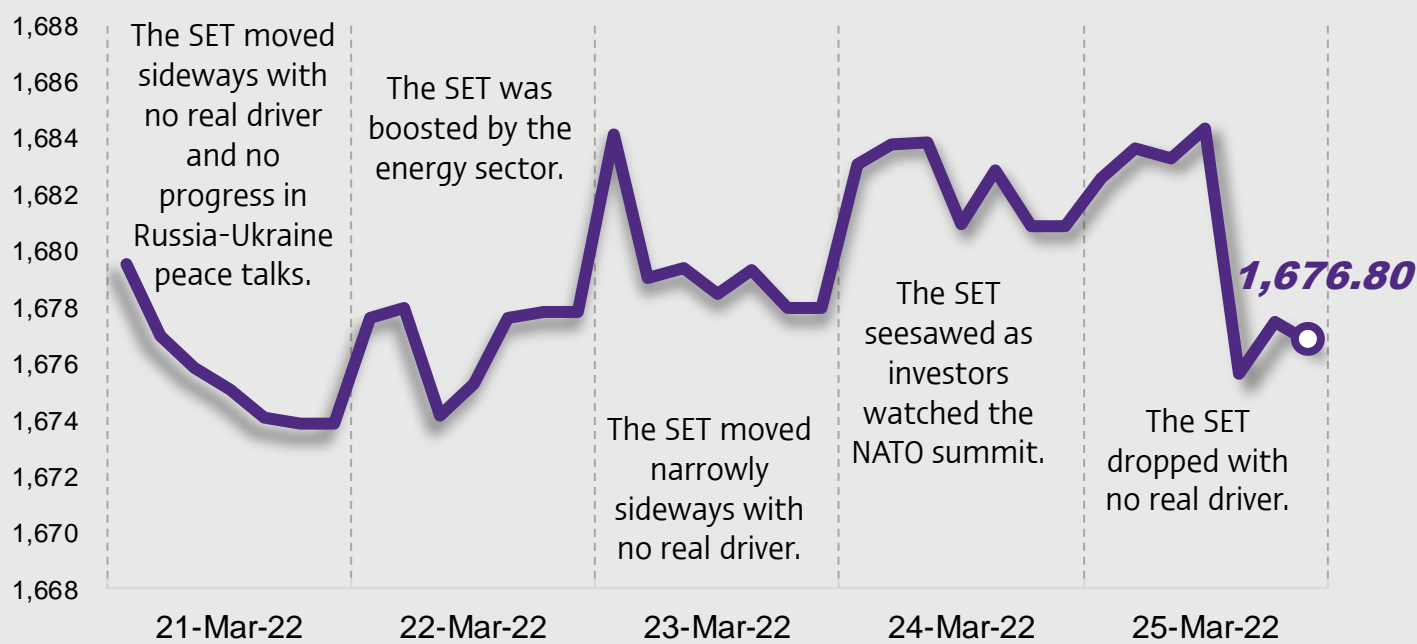
Today's market trend

Sideways



Supports - Resistances

1670/1660 – 1685/1698



Market outlook & Strategy

“SET upside is limited, weighted by policy rate hikes by many central banks.”

SET upside seems limited at resistance of 1,685 and we assign support at 1,670, where the market was able to stand last week. Falling below the support is a bad sign. Pressures are from high inflation that may lead many central banks to raise policy interest rate while there is no progress in ending the Russia-Ukraine war and crude oil prices remain high. Tactically, we recommend selecting stocks with growth and less impact from external factors.



Today's reports

AEONTS – Gradual recovery ahead but higher risk

Insurance – Margin improving ahead!

VCOM – 4Q21: Softer QoQ as expected

What to watch

Date	Event
29 Mar	Economic release: JP – Retail sales for Feb, US – CB consumer confidence for Mar
30 Mar	Economic release: US – ADP non-farm employment change for Mar, Final GDP for 4Q21, crude oil inventories Event: BoT's MPC meeting
31 Mar	Economic release: JP – Prelim industrial production for Feb, CN – Manufacturing and non-manufacturing for Mar, EU – Unemployment rate for Feb, US – Core PCE price index for Feb, personal income and spending for Feb, unemployment claims
1 Apr	Economic release: JP – Tankan manufacturing and non-manufacturing index for 1Q21, final manufacturing PMI for Mar, EU – Final manufacturing for Mar, CPI flash estimate for Mar, US – Average hourly earnings, non-farm employment change and unemployment rate for Mar, ISM manufacturing PMI for Mar

SET index series

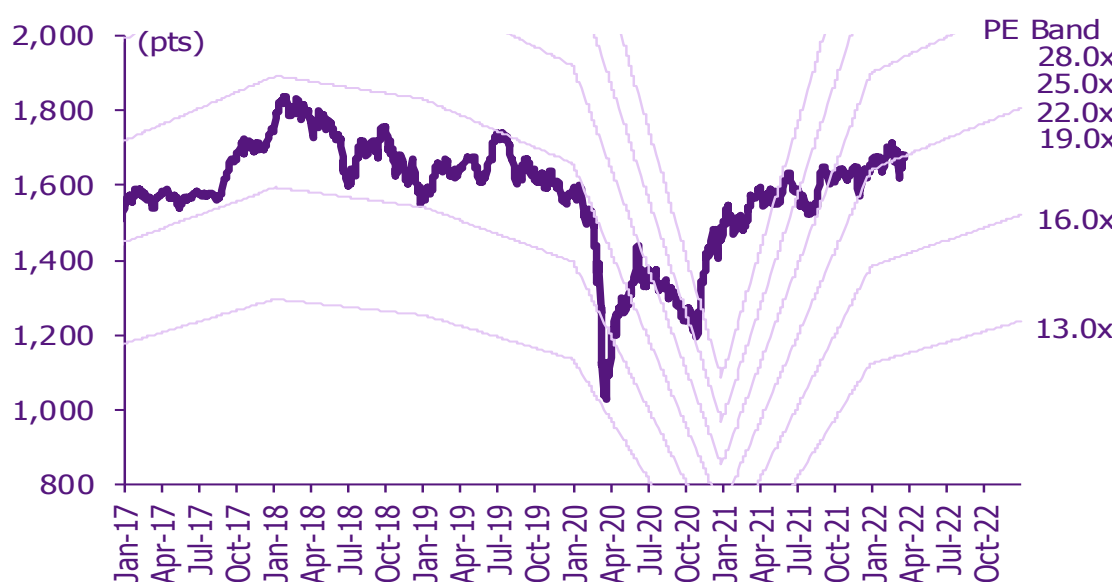
Index	25 Mar (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,676.80	(4.09)	(0.24)	62,111.49
SET50	1,008.81	(3.53)	(0.35)	26,049.85
SET100	2,288.65	(8.85)	(0.39)	34,964.66
sSET	1,115.45	(2.38)	(0.21)	3,953.15
SETCLMV	1,023.42	(4.54)	(0.44)	17,135.42
SETHD	1,206.27	(5.45)	(0.45)	9,034.17
SETTHSI	1,057.82	(3.41)	(0.32)	27,606.88
SETWB	998.95	(1.59)	(0.16)	9,532.41
mai	628.97	(0.65)	(0.10)	6,933.13

Trading summary by investor type

(Btmn)	25 Mar	WTD	MTD	YTD
Foreign				
Net	(864)	5,021	22,967	100,301
Breakdown (%)	47.35	47.00	48.91	45.33
Institution				
Net	(739)	(8,531)	(15,701)	(80,183)
Breakdown (%)	7.21	8.19	7.26	7.68
PropTrade				
Net	302	1,027	(6,706)	1,425
Breakdown (%)	8.82	8.75	8.55	8.75
Individual				
Net	1,302	2,483	(560)	(21,544)
Breakdown (%)	36.62	36.06	35.29	38.24

% of total trade value for each investor type

SET Index movement



See the end of this report for disclaimer

S50 futures trading by foreign investors

(Contract)	25-Mar	WTD	MTD	YTD
Foreign	(7,277)	(3,383)	(1,639)	(10,463)
Institution	2,950	(1,841)	6,935	20,253
Customer	4,327	5,224	(5,296)	(9,790)

Bond trading by foreign investors

(Btmn)	25-Mar	WTD	MTD	YTD
Buy	1,629	15,591	72,734	415,121
Sell	2,934	28,007	145,007	334,868
Net	-1,306	-12,416	-72,273	80,252

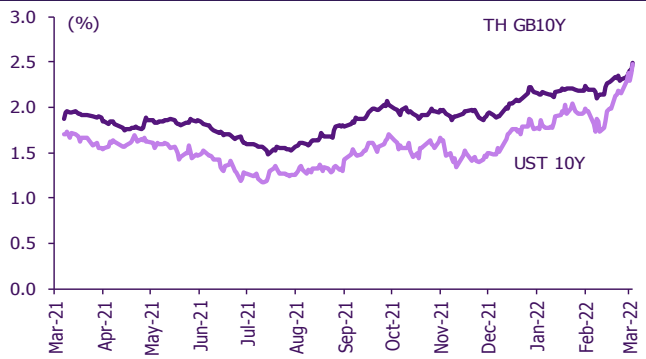
Investment Strategy Department

Multi-asset price update

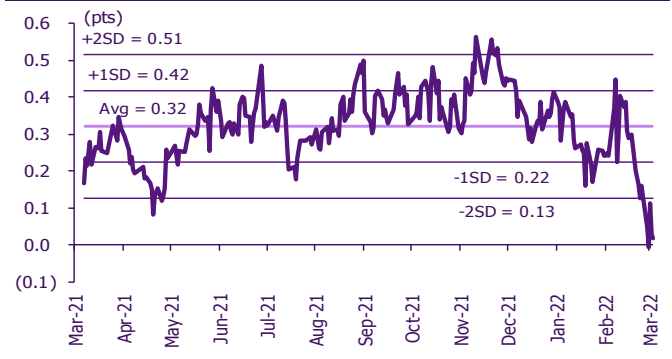
Key indicator update

	Close	25-Mar	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	20.81	(3.97)	(12.82)	(32.91)	5.05	20.85
Europe CDS (bps)	79.699	0.05	9.35	8.37	25.18	31.82
LIBOR OIS Spread (bps)	0.29557	(1.60)	(8.52)	22.00	16.93	20.54
TED Spread (bps)	0.4453	(4.83)	(12.34)	29.27	26.75	26.66
Exchange rate						
Dollar Index	98.81	0.04	0.59	2.73	6.42	3.28
USD/THB	33.58	0.18	0.78	4.02	7.81	1.14
EUR/USD	1.10	(0.18)	(0.66)	(2.86)	(6.69)	(3.38)
USD/JPY	122.06	(0.21)	2.43	6.17	11.83	6.08
Bond: (Change in basis points)						
TH Gov Bond 2Y	0.88%	7.98	19.50	15.91	37.81	22.17
TH Gov Bond 10Y	2.49%	8.91	18.05	25.88	58.34	59.37
US Gov Bond 2Y	2.28%	13.10	33.58	75.63	214.54	155.00
US Gov Bond 10Y	2.48%	12.33	32.75	59.17	84.91	96.52
Commodities						
CRB Index	632.72	0.00	1.11	4.27	25.03	9.41
Gold (US\$/oz)	1,957.69	(0.03)	1.90	2.60	13.24	7.02
Gross Refining Margin (US\$/bbl)	17.80	0.00	36.61	225.41	n.m.	191.33
Dubai Crude (US\$/bbl)	112.10	0.25	2.85	(22.24)	75.03	53.17
NYMEX Crude (US\$/bbl)	113.90	1.39	8.79	23.67	94.50	135.14
Baltic Dry Index (pts)	2,544.00	(0.90)	(2.34)	13.37	17.13	14.75

Thai and US 10-year government bond yield



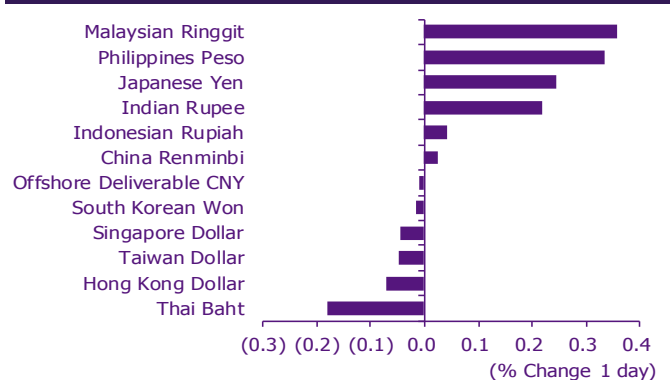
Thai and US 10-year government bond spread



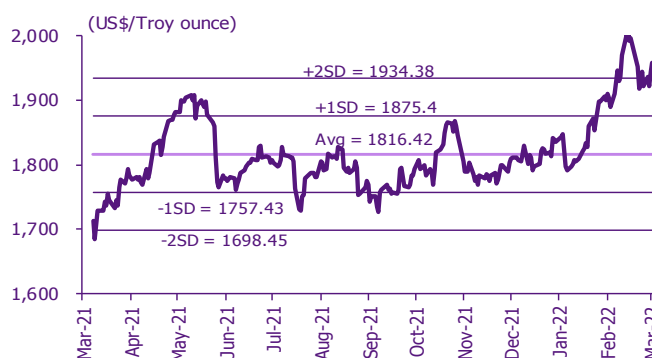
THB/USD exchange rate



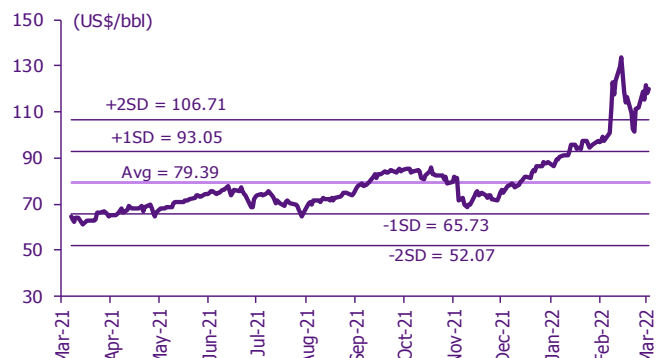
Regional foreign exchange rate spot return



Gold



Brent crude



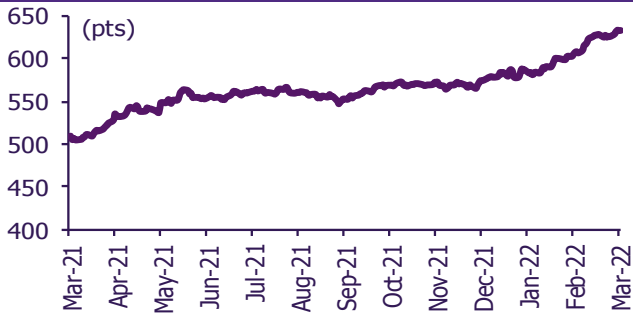
Commodities daily price update

	As of 25-Mar-22	-1W %	Avg. Price QTD in 1Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	632.72	1.1	601.75	5.8	26.4	535.54	36.83	601.75	12.4	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	112.43	8.2	96.08	23.5	61.3	68.86	63.18	96.08	39.5	Daily
Brent Crude (US\$/bbl)	119.75	7.9	98.82	24.4	62.8	70.52	66.54	98.82	40.1	Daily
West Texas Int. Cushing (US\$/bbl)	115.40	12.1	94.29	22.0	55.4	68.06	72.51	94.29	38.5	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	122.05	10.5	103.25	26.1	70.1	71.82	61.89	103.25	43.8	Daily
Natural Gas Henry Hub (US\$/mmBTU)	5.54	12.3	4.37	12.0	74.6	3.13	32.20	4.37	39.9	Daily
Coal Price NEX (US\$/MT)	265.44	(16.2)	270.71	40.0	206.7	138.28	135.73	270.71	95.8	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	142.42	18.3	109.73	24.4	69.0	76.20	52.83	109.73	44.0	Daily
Gas Oil - Dubai (US\$/bbl)	29.99	81.6	13.65	31.5	153.6	7.34	(4.17)	13.65	85.8	Daily
Gasoline, 92 RON Spot (US\$/bbl)	124.36	(2.4)	108.88	23.5	71.7	76.66	75.97	108.88	42.0	Daily
Gasoline - Dubai (US\$/bbl)	11.93	(49.1)	12.80	15.8	232.5	7.80	472.22	12.80	64.2	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	104.06	14.7	83.57	(5.2)	54.7	61.57	60.99	83.57	35.7	Daily
Fuel Oil - Dubai (US\$/bbl)	(8.37)	(36.4)	(12.51)	48.0	126.0	-7.29	84.36	(12.51)	71.6	Daily
Jet Kerosene - Spot Price (US\$/bbl)	135.97	17.5	106.79	21.6	70.6	73.98	60.45	106.79	44.3	Daily
Jet Kerosene - Dubai (US\$/bbl)	23.54	99.8	10.71	7.2	249.9	5.12	31.00	10.71	109.1	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	17.80	36.6	6.38	20.0	792.8	2.00	467.16	6.38	219.6	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	1,310	0.0	1,098	1.4	13.0	1,010	39.56	1,098	8.8	Tuesday
Ethylene Spread (US\$/MT)	316	(17.2)	220	234.5	(46.5)	361	5.77	220	(38.9)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	1,190	(3.3)	1,089	9.7	7.2	1,005	27.27	1,089	8.3	Tuesday
Propylene Spread (US\$/MT)	196	(35.0)	211	(13.7)	(53.7)	356	(12.55)	211	(40.8)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	994	7.1	878	17.4	56.9	649	69.72	878	35.3	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,420	0.7	1,282	27.3	(64.4)	1,179	33.19	1,282	8.7	Tuesday
HDPE-Naphtha Spread (US\$/MT)	426	(11.5)	404	214.6	(29.9)	530	5.43	404	(23.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,740	0.0	1,600	(2.2)	5.2	1,525	51.71	1,600	4.9	Tuesday
LDPE-Naphtha Spread (US\$/MT)	746	(8.1)	722	46.5	(24.9)	876	40.66	722	(17.6)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,390	(2.8)	1,302	(1.2)	(1.7)	1,298	35.78	1,302	0.3	Tuesday
PP Spread (US\$/MT)	396	(21.1)	424	(25.6)	(44.6)	649	13.18	424	(34.8)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	685	(2.8)	690	(4.6)	4.9	679	(88.71)	690	1.6	Tuesday
MEG Spread (US\$/MT)	-127	18.7	9	(84.3)	(83.7)	53	120.79	9	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,290	(5.1)	1,136	22.5	45.5	894	56.10	1,136	(63.5)	Tuesday
Paraxylene Spread (US\$/MT)	344	(29.0)	327	21.1	19.0	310	342.73	327	5.2	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	229	(16.2)	208	22.3	(13.5)	241	362.24	208	23.6	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,025	0.5	870	9.9	39.0	728	111.96	870	(59.2)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,170	(4.1)	1,085	11.2	45.3	931	87.66	1,085	(68.1)	Tuesday
Benzene Spread (US\$/MT)	277	(28.5)	297	(3.0)	19.8	352	117.03	297	(15.5)	Daily
Benzene - 92 RON Spread (US\$/MT)	109	(18.2)	156	(28.4)	(24.0)	277	122.54	156	(43.6)	Daily
Condensate (US\$/MT)	946	8.1	810	23.1	59.8	584	61.01	810	38.7	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	885	(5.9)	844	13.8	32.9	705	48.18	844	19.6	Tuesday
PTA Spread (US\$/MT)	21	(28.1)	82	(31.5)	(26.1)	106	15.15	82	(22.5)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,440	0.0	1,390	(14.8)	5.6	1,445	63.60	1,390	(3.8)	Tuesday
Ethylene Spread (US\$/MT)	1,124	6.2	1,170	(10.4)	29.4	1,084	99.99	1,170	7.9	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	730	(8.2)	854	(7.9)	47.3	734	140.72	854	16.4	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,958	0.8	1,875	4.4	4.4	1,799	1.56	1,875	4.2	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	10,277	0.2	9,951	3.8	17.3	9,293	49.95	9,951	7.1	Daily
Silver Future (US\$/Troy Ounce)	26	0.6	24	2.8	(3.9)	25	2.83	24	(3.4)	Daily
China Composite Steel Prices (CNY/MT)	5,329	1.0	5,202	(5.0)	6.5	5,473	35.91	5,202	(5.0)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	6,689	(0.7)	6,120	18.2	56.0	4,443	59.82	6,120	37.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	217	1.4	210	8.7	(10.1)	209	18.21	210	0.6	Daily
Sugar #11 (US\$/LB)	20	4.9	18	(4.4)	26.6	17	34.51	18	6.9	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,544	(1.7)	2,020	(40.6)	16.5	2,921	173.99	2,020	(30.9)	Daily
Baltic Supramax Index: BSI58	3,033	4.9	2,246	(17.9)	49.3	2,424	224.85	2,246	(7.4)	Daily

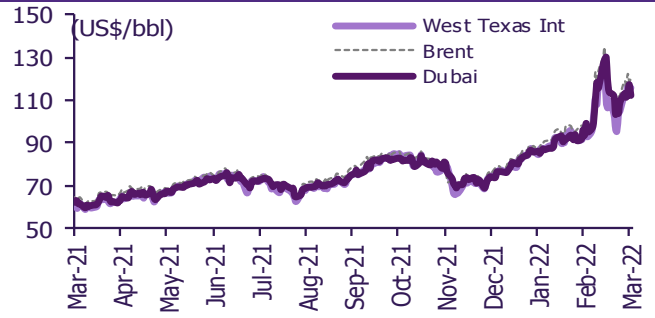
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

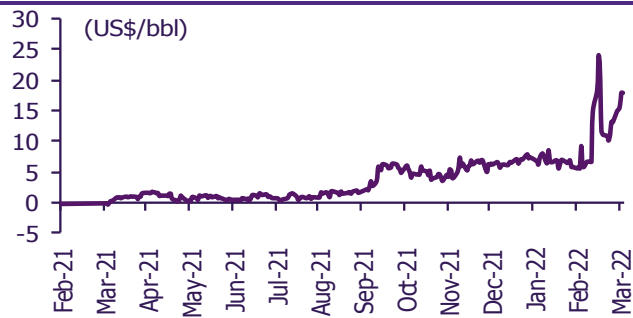
CRB US Spot All Commodities Price Index



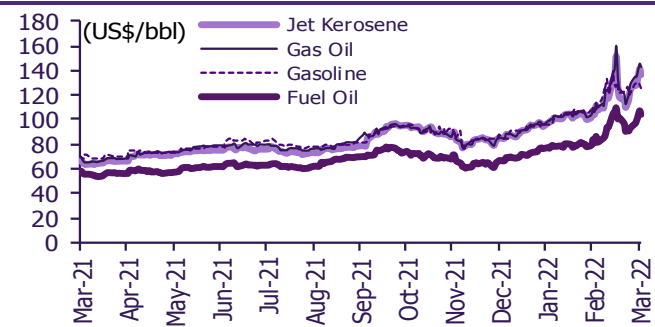
Crude prices



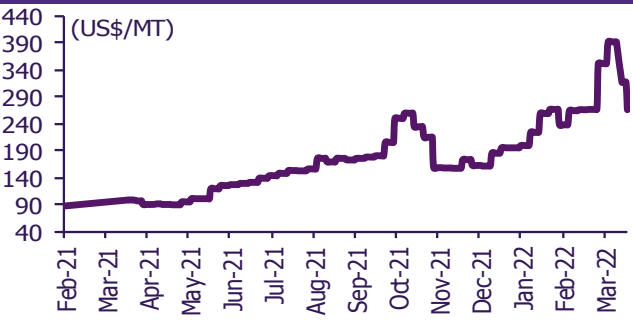
SG Dubai Hydrocracking Refinery Margin



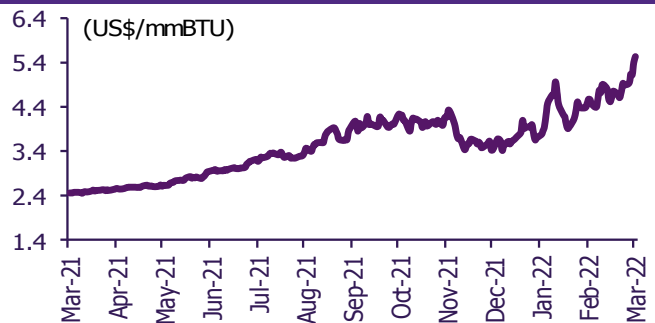
Oil product prices



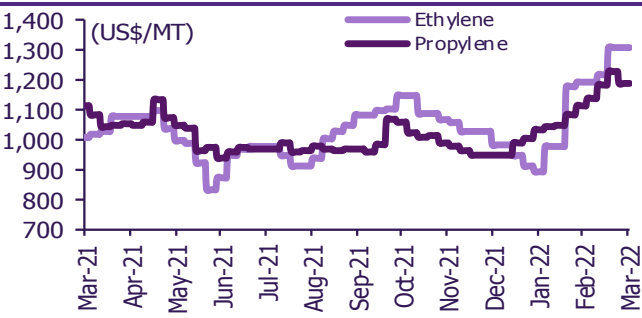
Coal price (NEX)



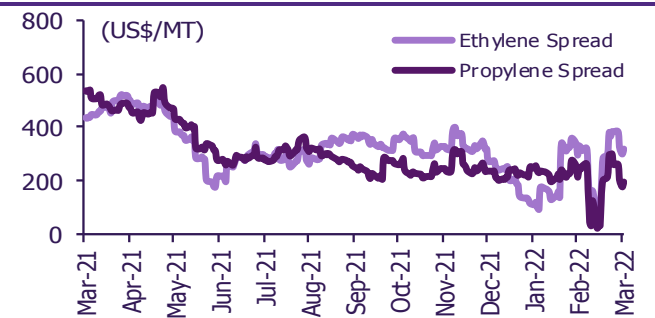
Natural gas prices (Henry hub)



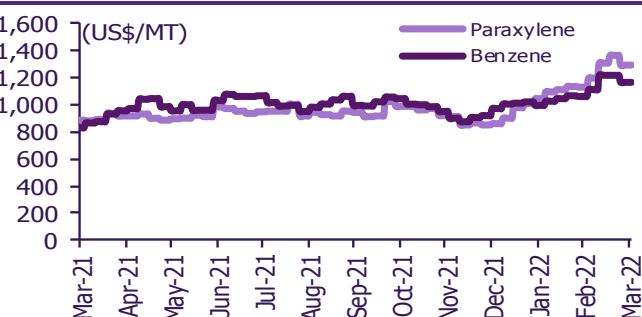
Olefins prices



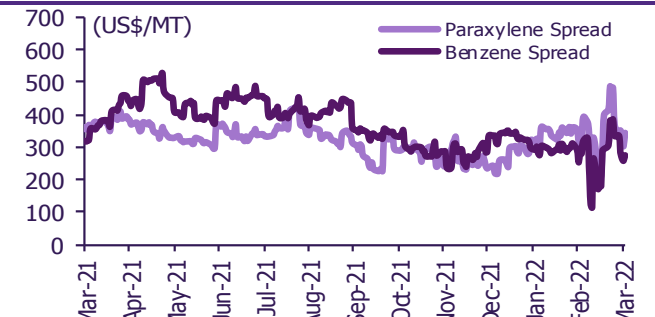
Olefins spreads



Aromatics prices

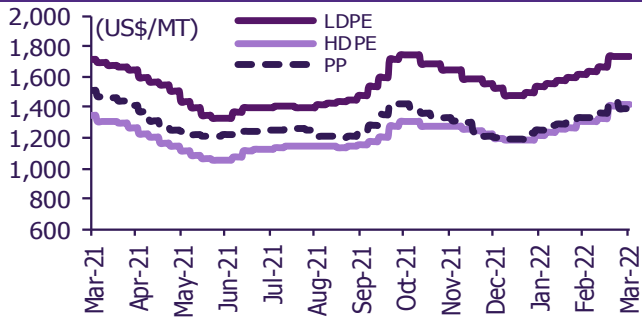


Aromatics spreads

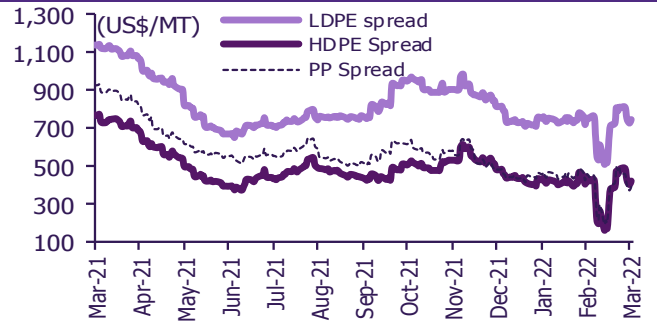


Commodities daily chart update

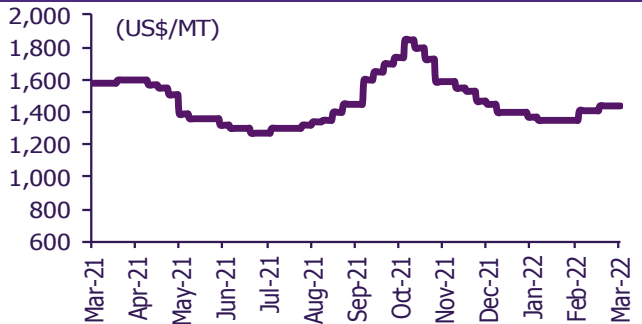
Polyolefins prices



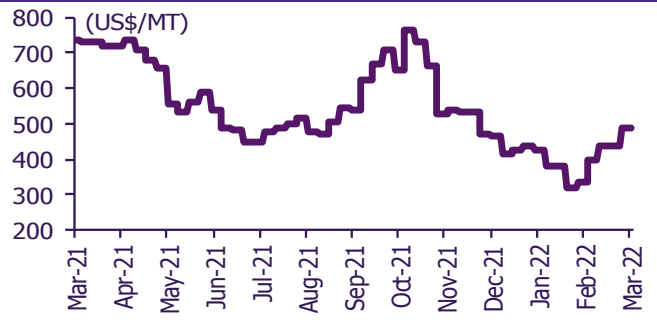
Polyolefins-Naphtha spreads



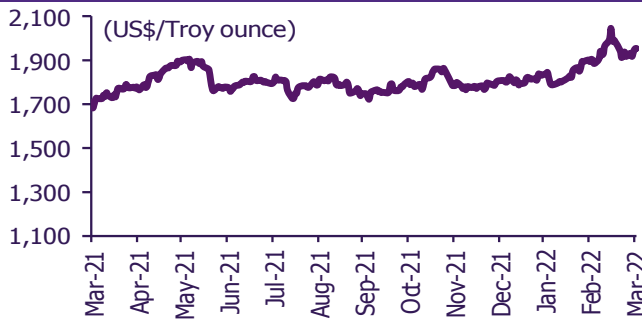
PVC price



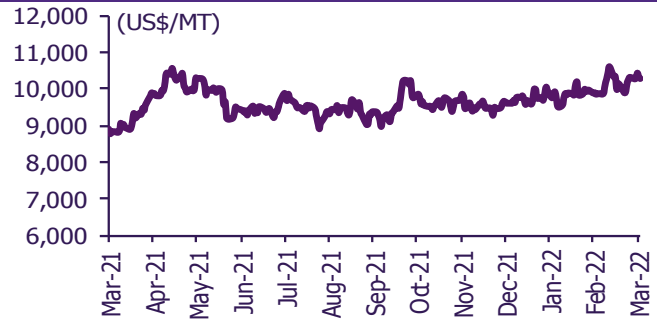
PVC spread



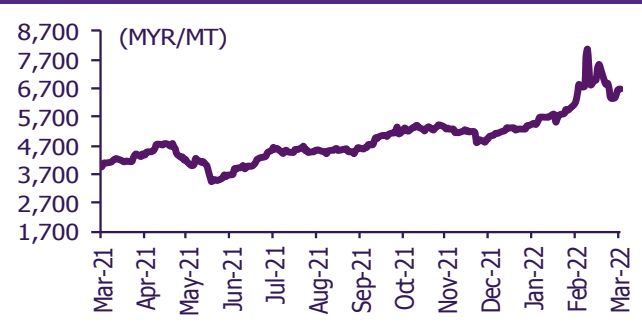
Gold price



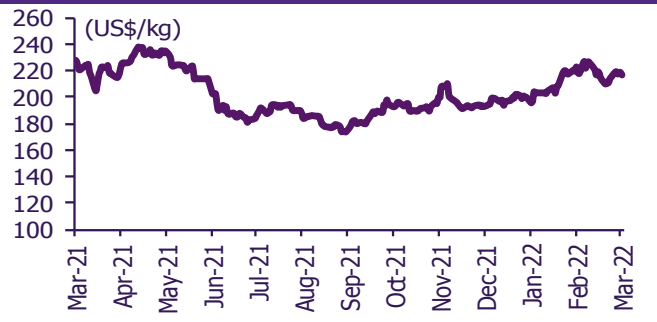
LME copper price



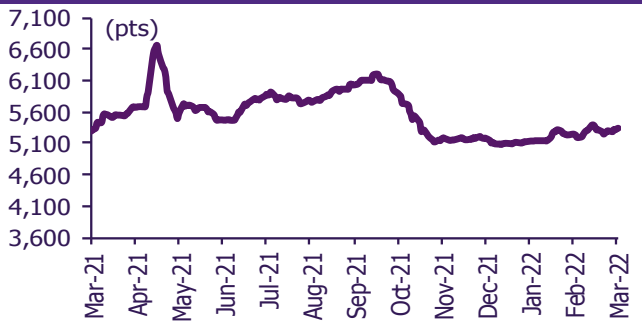
Malaysian crude palm oil price



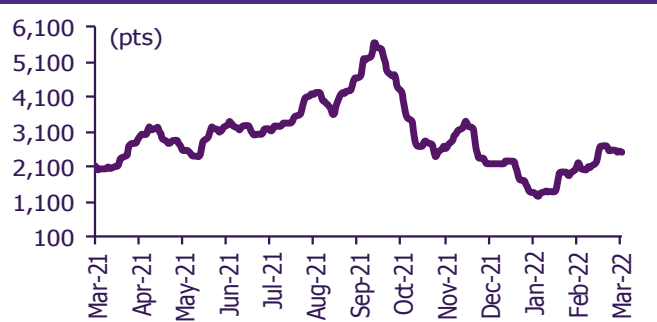
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

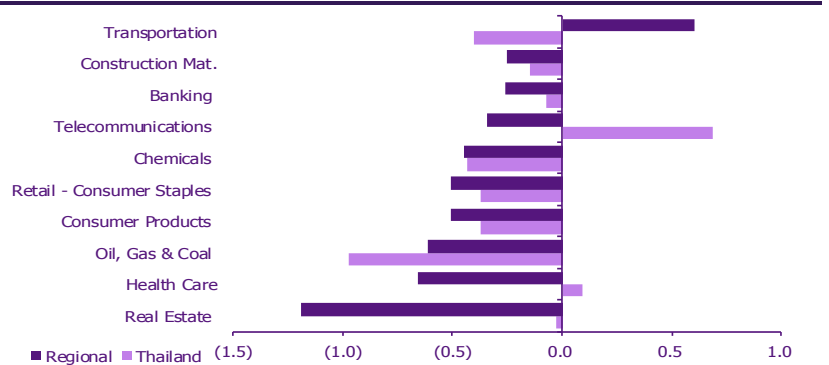
Market update

Global market movement

	25-Mar	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		4,543	22.90	0.5	1.8	3.9	(4.7)	20.1	18.4	16.4	9.5	4.2	3.8	22.5	27.5
Euro Stoxx 600		454	0.48	0.1	(0.2)	0.1	(7.0)	13.9	13.0	14.4	6.6	1.8	1.7	10.6	10.7
Japan		28,150	39.45	0.1	4.9	6.1	(2.2)	16.9	15.3	(5.3)	10.1	1.8	1.7	10.5	10.4
Hang Seng		21,405	(541.07)	(2.5)	(0.0)	(5.8)	(8.5)	10.4	9.1	(20.4)	14.0	1.1	1.0	11.1	11.1
MSCI Asia x J		714	(9.82)	(1.4)	(0.7)	(4.3)	(9.6)	13.0	11.5	6.9	13.6	1.5	1.4	11.6	11.5
Philippines		7,125	42.23	0.6	1.7	(2.5)	0.0	17.0	14.2	23.3	19.6	1.6	1.6	8.4	9.8
Indonesia		7,003	(47.15)	(0.7)	0.7	1.7	6.4	8.7	6.4	157.9	36.2	0.5	0.4	14.5	15.3
Malaysia		1,603	4.33	0.3	0.8	(0.3)	2.3	15.0	14.0	0.0	7.0	1.5	1.4	10.4	11.1
Thailand		1,677	(4.09)	(0.2)	(0.1)	(0.5)	1.2	17.6	15.6	10.1	13.3	1.7	1.6	8.2	8.9
Asean 4 - simple avg.				(0.0)	0.8	(0.4)	2.5	14.6	12.5	47.8	19.0	1.3	1.2	10.4	11.2
China		3,212	(38.02)	(1.2)	(1.2)	(7.2)	(11.7)	10.3	9.2	35.2	11.7	1.3	1.2	10.8	10.7
India		57,362	(233.48)	(0.4)	(0.9)	2.0	(1.5)	24.8	20.9	(0.7)	18.7	3.6	3.1	14.1	15.2
Singapore		3,414	13.99	0.4	2.5	5.3	9.3	13.9	12.0	7.4	15.0	1.1	1.1	8.5	9.4
Taiwan		17,677	(22.11)	(0.1)	1.3	0.1	(3.0)	12.8	12.4	8.6	2.6	2.2	2.1	19.6	18.8
Korea		2,730	0.32	0.0	0.8	1.1	(8.3)	11.0	9.5	19.6	15.7	1.1	1.0	8.0	13.7
Others				(0.3)	0.5	0.3	(3.1)	14.5	12.8	14.0	12.7	1.9	1.7	12.2	13.6

Regional sector movement

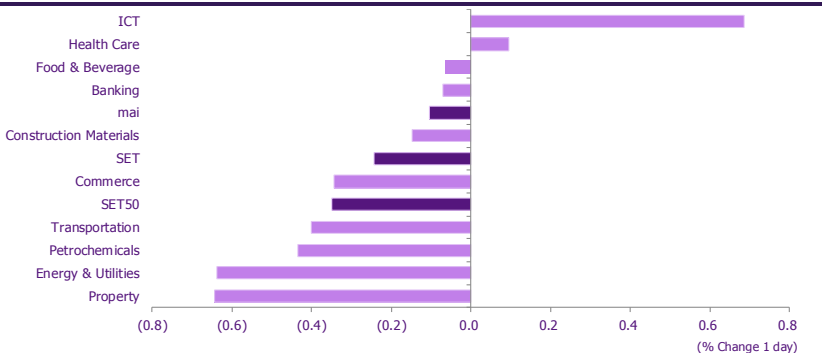
	Price performance (%) *			
	25-Mar	WoW	MoM	YTD
Banking	(0.26)	(0.48)	(6.36)	(1.88)
Chemicals	(0.45)	0.64	2.25	(0.43)
Construction Mat.	(0.25)	(0.61)	(1.49)	2.31
Consumer Products	(0.51)	0.25	(6.37)	(7.18)
Health Care	(0.66)	0.54	(0.57)	(6.44)
Oil, Gas & Coal	(0.61)	1.86	(0.94)	2.96
Real Estate	(1.19)	(0.05)	(7.60)	(6.32)
Retail - Consumer Staples	(0.51)	0.25	(6.37)	(7.18)
Telecommunications	(0.34)	0.42	(3.66)	(2.65)
Transportation	0.60	0.08	(3.51)	(1.84)



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

Thailand sector movement

	Price performance (%)			
	25-Mar	WoW	MTD	YTD
Banking	(0.07)	(2.16)	(3.66)	1.07
Commerce	(0.34)	(2.55)	(1.53)	5.17
Construction Materials	(0.15)	(0.16)	(3.49)	(3.15)
Energy & Utilities	(0.64)	0.72	(0.65)	2.17
Food & Beverage	(0.06)	(0.77)	(1.16)	(2.24)
Health Care	0.10	(1.26)	9.25	11.47
ICT	0.68	3.34	4.56	9.72
Petrochemicals	(0.43)	0.34	(0.85)	(3.35)
Property	(0.64)	(1.35)	(0.71)	1.07
Transportation	(0.40)	(0.90)	(0.23)	2.08
SET	(0.24)	(0.10)	(0.50)	1.16
SET50	(0.35)	(0.61)	(0.76)	1.82
MAI	(0.10)	1.22	(0.86)	8.05



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTTGC	51.50	1,619.22	0.00
CPALL	64.25	1,617.53	(0.39)
PTTEP	151.50	1,477.95	(1.62)
JTS	362.00	1,407.39	6.16
EA	93.50	1,326.44	0.27
PTT	39.00	1,309.81	(1.27)
WIN	1.90	1,082.79	2.70
HANA	49.75	1,077.11	(1.49)
KBANK	158.50	1,069.11	(0.31)
BAM	20.40	1,063.22	(2.86)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
AQ	0.03	1.97	50.00
TPCS	20.80	0.64	22.35
BRR	5.40	11.30	9.31
TH	4.30	568.31	8.04
IT	18.40	67.99	6.98
JTS	362.00	1,407.39	6.16
U	1.75	460.18	6.06
VARO	4.94	0.00	4.66
UMI	1.51	1.23	4.14
EASON	1.51	13.25	4.14

Top 10 losers

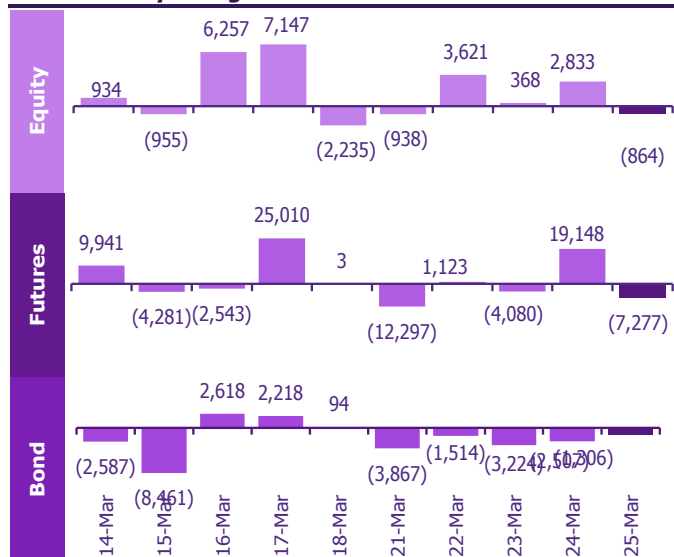
Stock	Price (Bt)	Value (Btmn)	Chg (%)
OCC	11.00	0.01	(11.29)
TNITY	12.30	39.73	(10.22)
TWZ	0.09	9.67	(10.00)
TNPC	2.60	10.94	(7.14)
SKE	0.86	8.86	(6.52)
SCM	6.30	37.28	(5.97)
UNIQ	5.25	4.60	(5.41)
SCI	2.14	11.86	(5.31)
LHPF	5.75	3.34	(4.96)
GPI	1.92	21.08	(4.95)

Fund flow monitor

Regional foreign fund flows to equity

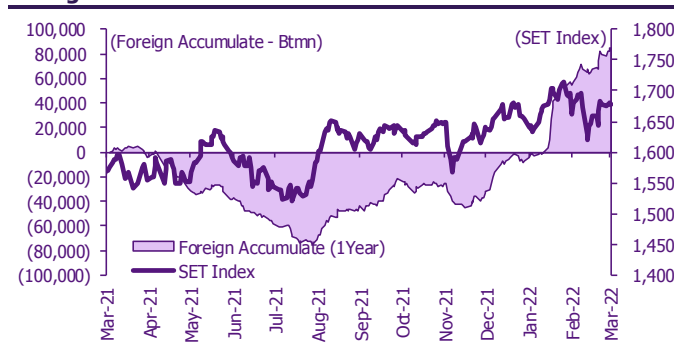
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
25-Mar-22	(26)	85	(1)		(2)		(89)	(431)	
24-Mar-22	85	129	(15)	42	(5)	(176)	(54)	763	
23-Mar-22	11	56	(14)	26	45	117	409	115	
22-Mar-22	108	51	(16)	32	24	95	6	184	
21-Mar-22	(28)	(40)	(16)	(2)	48	(376)	210	(457)	
Weekly									
WTD	150	282	(62)	97	109	(340)	483	175	(5,298)
18-Mar-22	335	502	(96)	281	(67)	464	(1,459)	(724)	(5,298)
11-Mar-22	19	(749)	(47)	155	(234)	(2,636)	(6,428)	(2,430)	0
4-Mar-22	321	317	3	258	(34)	(2,931)	(2,201)	(730)	(7,928)
25-Feb-22	121	307	32	161	(1)	(2,290)	(5,890)	(1,133)	(3,482)
Monthly									
MTD	691	352	(207)	674	(191)	(4,895)	(9,606)	(3,801)	(13,226)
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
Dec-21	695	101	1,724	(270)	(130)	(1,741)	2,780	2,639	(12,299)
YTD	3,054	1,997	(122)	1,433	(339)	(14,730)	(17,478)	(6,659)	(15,507)

Thailand daily foreign net flows

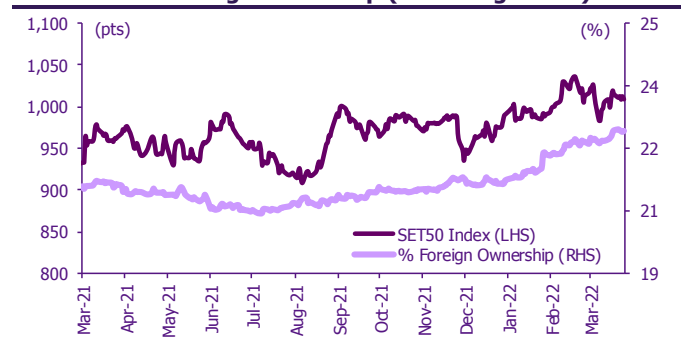


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
25-Mar-22	(864)	(7,277)	(1,470)	(1,306)
Weekly				
WTD	5,021	(3,383)	(676)	(12,416)
18-Mar-22	11,148	28,130	5,730	(6,118)
11-Mar-22	676	(7,601)	(1,337)	(40,071)
4-Mar-22	10,467	(19,796)	(3,987)	(20,370)
25-Feb-22	3,872	(37,220)	(7,554)	15,510
Monthly				
MTD	22,967	(1,639)	(66)	(72,273)
Feb-22	62,975	608	(181)	71,853
Jan-22	14,359	(9,432)	(1,713)	80,673
Dec-21	23,223	109,677	21,292	54,263
Quarterly				
QTD	100,301	(10,463)	(1,960)	80,252
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
1Q21	(29,669)	(15,635)	(2,752)	4,013
YTD	100,301	(10,463)	(1,960)	80,252
2021	(48,578)	27,284	6,522	212,522
2020	(264,386)	55,190	7,189	(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 hid (%)	Δ Fgn (M.shares)	Buy* (Btmn)
PTTEP	15.52	4.39	665
ADVANC	35.13	1.34	310
BBL	25.70	1.10	150
SCB	20.40	1.28	146
BCP	10.73	2.30	70
TOP	14.06	1.27	68
ESSO	70.16	7.73	65
KBANK	42.94	0.39	61
IVL	70.80	0.73	33
EA	48.98	0.25	23

Top-5 NVDR net buy/sell

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
CPALL	33.32	(3.26)	(209)	348	(248)
CPN	22.52	(2.89)	(159)	244	(178)
SCC	12.26	(0.35)	(134)	160	(153)
AOT	8.63	(1.48)	(97)	151	(147)
CPF	26.44	(3.93)	(95)	121	(104)
PTTGC	13.46	(1.75)	(90)	113	(80)
MINT	30.21	(2.46)	(78)	110	(73)
BTS	21.63	(8.26)	(75)	86	(69)
TQM	10.20	(1.67)	(69)	71	(65)
HMPRO	13.57	(4.04)	(63)	56	(57)
BH				348	(248)
PTTGC				244	(178)
PTTEP				160	(153)
TOP				151	(147)
BAM				121	(104)
HMPRO				113	(80)
ESSO				110	(73)
AIT				86	(69)
COM7				71	(65)
BCP				56	(57)
CPALL					(248)
GUNKUL					(178)
KCE					(153)
SCGP					(147)
HANA					(104)
ADVANC					(80)
ONEE					(73)
KTC					(69)
MEGA					(65)
TCAP					(57)

* SCBS Investment Research estimates

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 25-Mar-22	Gap between last close and short	Short sale volume comparing with main board
ASP	3,606,300	12,411,550	3.44	3.46	(0.53)	36.52
PSH	164,700	2,275,700	13.82	13.70	0.86	35.51
ANAN	1,046,800	1,399,146	1.34	1.34	(0.25)	34.04
CKP	1,169,100	5,822,118	4.98	4.98	0.00	32.55
ROJNA	330,600	2,082,780	6.30	6.30	0.00	30.34
PRM	1,668,700	10,035,030	6.01	6.05	(0.60)	28.15
TOA	199,400	5,633,050	28.25	28.50	(0.88)	27.89
BAFS	115,000	2,961,250	25.75	25.50	0.98	26.34
PCSGH	3,600	18,540	5.15	5.15	0.00	25.90
SSP	696,700	8,221,810	11.80	11.70	0.86	25.85
TASCO	431,800	7,167,880	16.60	16.60	0.00	25.30
PTT	8,160,100	319,390,350	39.14	39.00	0.36	24.32
BOL	66,100	828,570	12.54	12.40	1.09	23.25
CK	633,500	12,897,240	20.36	20.30	0.29	22.61
ITD	1,475,300	3,009,612	2.04	2.06	(0.97)	22.50
STEC	1,106,500	14,632,960	13.22	13.40	(1.31)	21.40
THANI-R	1,736,400	7,190,052	4.14	4.16	(0.46)	20.67
SAWAD-R	533,800	30,255,100	56.68	56.50	0.32	20.46
GULF	793,000	38,944,325	49.11	49.00	0.22	20.44
TTW	1,296,600	14,391,380	11.10	11.10	(0.01)	20.39
AP	1,719,900	18,267,070	10.62	10.60	0.20	19.57
KCE-R	3,084,800	202,748,775	65.73	65.00	1.12	19.49
DTAC	885,600	43,615,800	49.25	49.25	0.00	19.02
UVAN	89,200	663,435	7.44	7.45	(0.17)	18.52
BAY	50,500	1,754,875	34.75	34.75	0.00	18.23
TRUE	30,327,000	151,635,000	5.00	5.05	(0.99)	18.14
UTP-R	102,700	1,664,370	16.21	16.20	0.04	17.90
CKP-R	634,700	3,160,506	4.98	4.98	(0.01)	17.67
LH	4,862,600	45,653,010	9.39	9.35	0.41	17.38
BTS	5,191,900	47,338,570	9.12	9.10	0.20	17.03
AP-R	1,485,000	15,620,390	10.52	10.60	(0.77)	16.90
STGT-R	803,000	20,434,950	25.45	25.25	0.79	16.70
GFPT	389,100	4,630,290	11.90	11.90	0.00	16.27
SUPER	19,206,500	17,093,785	0.89	0.89	0.00	15.92
BGRIM-R	649,100	22,107,800	34.06	33.75	0.92	15.89
TCAP	611,500	25,835,875	42.25	42.00	0.60	15.67
CPF-R	843,300	20,365,470	24.15	24.20	(0.21)	15.63
MTC-R	454,200	23,768,750	52.33	52.25	0.16	15.54
GPSC-R	915,000	63,538,500	69.44	69.50	(0.08)	15.26
KTC-R	540,700	32,751,675	60.57	60.50	0.12	14.92
BJC-R	315,400	11,142,375	35.33	35.00	0.94	14.75
BPP	113,000	1,880,240	16.64	16.60	0.24	14.35
SIRI	10,304,100	12,587,186	1.22	1.22	0.13	14.08
BJC	299,100	10,553,100	35.28	35.00	0.81	13.99
INTUCH-R	448,500	34,862,975	77.73	77.50	0.30	13.99
EGCO	210,000	35,745,150	170.22	171.00	(0.46)	13.83
CPN-R	955,200	52,507,275	54.97	55.00	(0.05)	13.54
HANA-R	2,838,800	142,929,900	50.35	49.75	1.20	13.25
EGCO-R	197,600	33,735,900	170.73	171.00	(0.16)	13.01
MEGA-R	613,100	27,849,025	45.42	45.00	0.94	12.97
STGT	623,100	15,936,600	25.58	25.25	1.29	12.96
DELTA-R	191,000	74,399,400	389.53	390.00	(0.12)	12.95
KKP	141,400	9,613,950	67.99	68.00	(0.01)	12.86
PTTGC-R	3,977,600	207,002,825	52.04	51.50	1.05	12.79
CK-R	356,000	7,243,950	20.35	20.30	0.24	12.71
KTB	3,570,000	48,464,290	13.58	13.50	0.56	12.70
STEC-R	652,800	8,626,710	13.21	13.40	(1.38)	12.63
SENA-R	324,100	1,456,918	4.50	4.48	0.34	12.60
AOT	1,642,100	106,359,725	64.77	65.00	(0.35)	12.58
SCC-R	119,000	45,287,700	380.57	381.00	(0.11)	11.81
RATCH-R	263,200	11,521,075	43.77	44.00	(0.52)	11.74
STA-R	726,800	19,573,800	26.93	26.75	0.68	11.62
OR	520,800	13,146,275	25.24	25.00	0.97	11.26
ADVANC	317,300	73,212,600	230.74	231.00	(0.11)	11.24
BEM-R	3,590,900	30,554,095	8.51	8.50	0.10	11.19
INTUCH	358,700	27,846,325	77.63	77.50	0.17	11.19
SC	2,358,200	8,929,150	3.79	3.72	1.79	11.10
BCH-R	477,600	10,213,870	21.39	21.40	(0.07)	11.06
SPALI	409,700	9,021,560	22.02	22.00	0.09	10.93
SUPER-R	13,127,200	11,683,208	0.89	0.89	0.00	10.88
BANPU	6,654,900	75,680,170	11.37	11.30	0.64	10.77
WHA-R	2,105,800	7,106,760	3.37	3.34	1.04	10.73
SAWAD	274,200	15,560,925	56.75	56.50	0.44	10.51
SCC	105,300	40,102,700	380.84	381.00	(0.04)	10.45
BBL	480,600	65,752,300	136.81	136.00	0.60	10.35
SCGP-R	968,700	54,761,150	56.53	56.50	0.05	10.30
PSL-R	2,323,900	41,256,810	17.75	17.70	0.30	10.28
BTS-R	3,084,400	28,088,080	9.11	9.10	0.07	10.12
EPG	588,200	5,594,535	9.51	9.50	0.12	10.01
TTB	20,851,200	27,106,560	1.30	1.30	0.00	9.98
CHG	2,007,200	7,878,224	3.92	3.92	0.13	9.94
TISCO	299,600	29,858,025	99.66	99.75	(0.09)	9.89
AWC	3,553,000	17,697,596	4.98	4.96	0.42	9.87
LH-R	2,745,000	25,743,820	9.38	9.35	0.30	9.81
SPRC	1,977,500	19,706,190	9.97	9.90	0.66	9.81
JR	244,100	1,820,120	7.46	7.55	(1.24)	9.78
CENDEL-R	554,700	22,309,875	40.22	40.22	(0.08)	9.72
CHG-R	1,938,500	7,598,920	3.92	3.92	0.00	9.60
GLOBAL-R	1,102,600	24,710,480	22.41	22.50	(0.40)	9.55
WP	5,000	25,500	5.10	5.10	0.00	9.45

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 25-Mar-22	Gap between last close and short	Short sale volume comparing with main board
BEM	3,029,400	25,786,835	8.51	8.50	0.14	9.44
LALIN	44,500	445,000	10.00	10.00	0.00	9.43
MILL	700,000	832,613	1.19	1.18	0.80	9.20
CBG-R	380,200	39,701,200	104.42	104.00	0.41	9.05
COM7-R	885,000	37,176,800	42.01	42.00	0.02	9.04
KTB-R	2,540,400	34,500,510	13.58	13.50	0.60	9.04
CPN	634,400	34,907,775	55.02	55.00	0.05	9.00
CPALL	2,258,500	145,489,875	64.42	64.25	0.26	8.99
TU-R	1,244,200	23,387,600	18.80	18.80	(0.01)	8.90
ASIAN	68,300	1,056,810	15.47	15.40	0.47	8.82
PTL-R	155,300	3,853,310	24.81	24.60	0.86	8.81
SHR	942,300	3,244,270	3.44	3.38	1.86	8.79
AOT-R	1,127,500	73,005,625	64.75	65.00	(0.38)	8.64
RBF-R	90,200	1,466,110	16.25	16.10	0.96	8.53
DCC-R	500,000	1,490,000	2.98	2.98	0.00	8.52
GULF-R	330,200	16,179,800	49.00	49.00	0.00	8.51
TVO-R	163,500	5,077,850	31.06	31.00	0.18	8.45
STA	523,300	14,091,050	26.93	26.75	0.66	8.37
KBANK	561,800	89,183,750	158.75	158.50	0.16	8.35
SCGP	781,200	44,382,250	56.81	56.50	0.55	8.30
TOA-R	58,200	1,644,150	28.25	28.50	(0.88)	8.14
GREEN	207,000	335,340	1.62	1.62	0.00	8.12
CPF	433,500	10,490,700	24.20	24.20	0.00	8.04
DRT-R	16,600	126,990	7.65	7.60	0.66	7.89
GFPT-R	186,200	2,215,780	11.90	11.90	0.00	7.79
OSP-R	723,200	26,323,825	36.40	36.50	(0.28)	7.78
SCCC-R	10,700	1,645,350	153.77	153.50	0.18	7.77
SCB	283,300	32,168,950	113.55	114.00	(0.39)	7.67
JMT-R	408,300	28,033,400	68.66	68.50	0.23	7.64
TOP-R	1,227,100	65,885,150	53.69	53.25	0.83	7.63
DTAC-R	353,900	17,429,575	49.25	49.25	0.00	7.60
TISCO-R	227,700	22,685,675	99.63	99.75	(0.12)	7.52
BAM-R	3,869,300	80,033,470	20.68	20.40	1.39	7.50
BLA	172,600	7,339,575	42.52	42.50	0.06	7.45
AIE-R	39,000	153,038	3.92	3.90	0.62	7.42
BGRIM	295,800	10,068,550	34.04	33.75	0.85	7.24
MINT-R	704,000	22,296,425	31.67	31.75	(0.25)	7.19
MTC	207,400	10,824,025	52.19	52.25	(0.12)	7.10
PTT-R	2,380,400	92,407,400	38.82	39.00	(0.46)	7.10
IVL-R	774,300	35,460,275	45.80	45.50	0.65	7.03
EPG-R	412,900	3,932,625	9.52	9.50	0.26	7.03
QH	1,795,800	4,094,424	2.28	2.26	0.88	7.02
BANPU-R	4,309,800	48,950,320	11.36	11.30	0.51	6.98
HUMAN	145,500	1,675,510	11.52	11.50	0.14	6.93
DMT	17,200	185,760	10.80	10.70	0.93	6.93
HMPRO-R	2,304,400	35,777,750	15.53	15.60	(0.48)	6.86
CRC	359,900	13,747,175	38.20	38.25	(0.14)	6.84
KKP-R	74,800	5,093,350	68.09	68.00	0.14	6.81
IVL	747,200	34,322,750	45.94	45.50	0.96	6.79
BBL-R	312,900	42,807,800	136.81	136.00	0.60	6.74
JMART-R	221,500	12,222,550	55.18	55.00	0.33	6.73
BAM	3,460,800	71,571,940	20.68	20.40	1.38	6.71
RCL-R	766,400	34,036,800	44.41	43.75	1.51	6.65
GLOBAL	767,700	17,201,210	22.41	22.50	(0.42)	6.65
SPALI-R	247,000	5,439,520	22.02	22.00	0.10	6.59
TSE-R	144,000	336,960	2.34	2.32	0.86	6.57
CIMBT	170,800	146,888	0.86	0.85	1.18	6.39
JMT	335,900	23,028,550	68.56	68.50	0.08	6.29
TVO	119,400	3,718,925	31.15	31.00	0.47	6.17
MINT	604,200	19,132,500	31.67	31.75	(0.27)	6.17
S	112,100	221,473	1.98	1.96	0.80	6.11
LPN-R	148,200	679,252	4.58	4.58	0.07	6.06
PTTEP-R	585,200	89,202,150	152.43	151.50	0.61	6.03
SCI	324,200	722,184	2.23	2.14	4.09	5.96
CPALL-R	1,466,800	94,508,925	64.43	64.25	0.28	5.84
DDD	11,200	175,140	15.64	15.90	(1.65)	5.84
TASCO-R	98,000	1,626,800	16.60	16.60	0.00	5.74
MEGA	270,200	12,281,650	45.45	45.00	1.01	5.72
TFG-R	90,000	367,682	4.09	4.08	0.13	5.66
ACE	384,500	1,191,950	3.10	3.06	1.31	5.65
HTC	5,600	184,800	33.00	33.00	0.00	5.65
KCE	892,900	58,692,475	65.73	65.00	1.13	5.64
VIBHA	1,251,700	3,158,892	2.52	2.48	1.76	5.61
BEC-R	259,800	4,539,270	17.47	17.40	0.41	5.52
HANA	1,177,000	59,738,475	50.75	49.75	2.02	5.50
BH	312,800	50,105,650	160.18	161.50	(0.81)	5.46
DOHOME-R	376,700	8,017,640	21.28	21.30	(0.08)	5.42
WICE-R	428,000	7,506,200	17.54	17.20	1.96	5.41
EA-R	756,400	71,308,325	94.27	93.50	0.83	5.36
DOHOME	371,400	7,912,000	21.30	21.30	0.01	5.34
WHA	1,039,800	3,505,968	3.37	3.34	0.95	5.30
GPSC	314,900	21,884,175	69.50	69.50	(0.01)	5.25
PTG-R	518,200	6,909,540	13.33	13.30	0.25	5.25

Source: SET, SCBS Investment Research

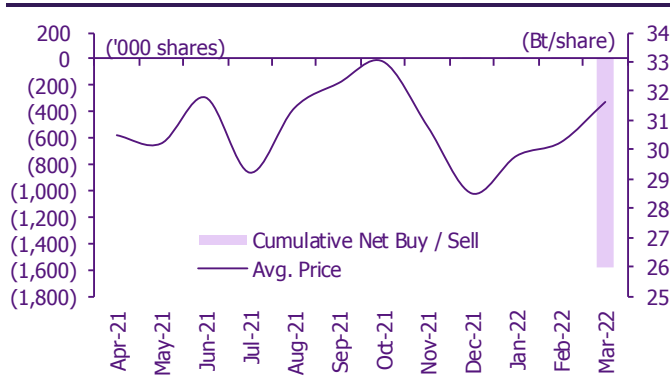
Director trade

1. Director trade as reported on March 25, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ADB	Miss PORNPIWAN NIRAMONCHARDCHAY	Common Share	23-03-22	1,025,000	1.51	1,547,750	Sale
ADB	Miss PORNPIWAN NIRAMONCHARDCHAY	Common Share	24-03-22	625,800	1.54	963,732	Sale
ADB	Miss PORNPIWAN NIRAMONCHARDCHAY	Common Share	25-03-22	300,000	1.88	564,000	Sale
CMO	Mr. KITTI PHUATHAVORNSKUL	Common Share	24-03-22	190,000	10.63	2,019,700	Purchase
EKH	Mr. SUTHIPONG TANGSAJJAPOJ	Common Share	24-03-22	75,000	7.45	558,750	Purchase
EKH	Mrs. ORASA TANGSAJJAPOJ	Common Share	24-03-22	16,300	7.45	121,435	Purchase
HENG	Mr. NUTTHIRUTT WANWIMONPHONG	Common Share	23-03-22	750,000	4.18	3,135,000	Sale
HENG	Mr. NUTTHIRUTT WANWIMONPHONG	Common Share	23-03-22	450,000	4.14	1,863,000	Sale
HENG	Mr. NUTTHIRUTT WANWIMONPHONG	Common Share	24-03-22	400,000	4.12	1,648,000	Sale
MC	Miss SUNEE SERIPANU	Common Share	24-03-22	108,200	9.05	979,210	Purchase
MINT	Mr. WILLIAM ELLWOOD HEINECKE	Single Stock Future (TFEX)	23-03-22	700	32.00	22,400	Sale
MINT	Mr. WILLIAM ELLWOOD HEINECKE	Single Stock Future (TFEX)	23-03-22	700	32.00	22,400	Purchase
NDR	Mr. CHAIYASIT SAMRITTIVANICHA	Common Share	24-03-22	250,000	3.48	870,000	Purchase
NDR	Mr. CHAIYASIT SAMRITTIVANICHA	Common Share	24-03-22	700,000	3.64	2,548,000	Sale
PEACE	Mr. SUMATE TECHAKRAISRI	Common Share	24-03-22	15,500	5.75	89,125	Sale
PEACE	Mr. SUMATE TECHAKRAISRI	Common Share	24-03-22	176,000	5.55	976,800	Sale
PEACE	Mr. SUMATE TECHAKRAISRI	Common Share	24-03-22	186,000	5.60	1,041,600	Sale
PEACE	Mr. SUMATE TECHAKRAISRI	Common Share	24-03-22	190,000	5.70	1,083,000	Sale
PEACE	Mr. SUMATE TECHAKRAISRI	Common Share	24-03-22	250,000	5.65	1,412,500	Sale
PERM	Mr. CHOOCHEEP YONGWONGPAIBUL	Warrant	23-03-22	20,000	0.60	12,000	Sale
PERM	Mr. CHOOCHEEP YONGWONGPAIBUL	Warrant	24-03-22	40,000	0.61	24,400	Sale
PROUD	Mr. PUMIPAT SINACHAROEN	Common Share	23-03-22	62,500	1.68	105,000	Sale
RML	Mr. Stephane Michel	Common Share	25-03-22	255,000	0.98	249,900	Purchase
SABUY	Miss TASWAN BOONANAN	Common Share	24-03-22	21,000	26.69	560,490	Sale
SABUY	Mr. CHOOKIAT RUJANAPORNPAJEE	Common Share	25-03-22	1,180,000	26.50	31,270,000	Purchase
SABUY	Mr. SANTITHORN BUNCHUA	Common Share	21-03-22	200,000	27.25	5,450,000	Sale
COLOR	Mr. RACH THONGVANIT	Common Share	21-03-22	20,000	2.04	40,800	Purchase
SCN	Mr. THANCHART KITPIPIT	TSR	21-03-22	300,000	0.35	105,000	Sale
SCN	Mr. THANCHART KITPIPIT	TSR	23-03-22	1,850,000	0.34	629,000	Sale
SCN	Mr. THANCHART KITPIPIT	TSR	24-03-22	1,400,000	0.37	518,000	Sale
TRV	Miss WARAPORN PIANPRASERTKOOL	Common Share	24-03-22	2,000	4.10	8,200	Sale
TCMC	Mr. PIMOL SRIVIKORN	Common Share	24-03-22	1,175,000	1.57	1,844,750	Purchase
VIBHA	Mr. CHAISITH VIRIYAMETTAKUL	Common Share	24-03-22	1,000,000	2.55	2,550,000	Purchase
WHART	Mr. THANAPATR ANANTAPRAYOON	Units	23-03-22	30,000	11.30	339,000	Purchase
					Total	Purchase	40,865,945
						Sale	24,306,997
						Net	<u>16,558,948</u>

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

MINT



Corporate calendar

March				
Monday	Tuesday	Wednesday	Thursday	Friday
28	29	30	31	
New warrant B-W7 YGG-W1 XD RAM Bt0.2 UPF Bt4.71 XW NEWS 2 : 1 PD AIMIRT Bt0.221 Share listing JCK 119,050,196 Shares KWI 727,272,727 Shares PPPM 20,887,728 Shares PRG 11,125,150 Shares YGG 359,999,998 Shares	XD 3K-BAT Bt0.25 DCON Bt0.011 SUC Bt1.5 PD MIT Bt0.03 M-STOR Bt0.0586	XD CPI Bt0.19 XR AQ 10 : 3 @Bt0.024 EE 1 : 1 @Bt0.50 PD ABPIF Bt0.0175 CTARAF Bt0.08 DREIT Bt0.213 HREIT Bt0.1738 M-II Bt0.148 MJLF Bt0.215 SSRT Bt0.2	XD SO Bt0.08 UBE Bt0.024 XR STOWER 1.5 : 1 @Bt0.05 XW STOWER 2.7 : 1 XE LIT-W1 1.28849 : 1 @Bt2.577 PD ALLY Bt0.13 BOFFICE Bt0.1466	

April				
Monday	Tuesday	Wednesday	Thursday	Friday
				1
				XD COTTO Bt0.047 Q-CON Bt0.31
4	5	6	7	8
XD CEN Bt0.12 TCOAT Bt0.55 XR BYD 1 : 1 @Bt1.00	XD AYUD Bt0.77 CHAYO Bt0.0018519 CHAYO 30 : 1 XD(ST) DCC Bt0.045 SCGP Bt0.4 XW NDR 4 : 1	Chakri Memorial Day	XD GPI Bt0.03 SCC Bt10 SMPC Bt0.47	XD ATP30 Bt0.03 BANPU Bt0.25 BPP Bt0.35 PD SCCC Bt9
11	12	13	14	15
XD CHEWA Bt0.0259 PSL Bt0.25 QTC Bt0.2	XD GC Bt0.125 GC 10 : 1 XD(ST) IT Bt0.3 S11 Bt0.16 UKEM Bt0.112	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

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

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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, HENG, 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, SMT, 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, TPIPP, TPLAS, TPOLY, TQR, TTI, TYCN, UKEM, UMS, UNIQ, 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.

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกการกำกับดูแลกิจการ 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, ERW, ESTAR, ETE, FE, FNS, FPI, FPT, FSMART, FSS, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GUNKUL, HANA, HARN, HEMP, HMPRO, HTI, ICC, ICHI, IFEC, IFS, ILINK, INET, INSURE, INTUCH, IRC, IRPC, ITEL, 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, MBAX, MBK, MC, MCOT, META, MFC, MFEC, MINT, MONO, MOONG, MSC, MST, MTC, 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, 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, SMT, 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)

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, SSS, 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, 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, PEACE, PERM, PF, PICO, PIN, PJW, PLE, 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, SNPN, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPVI, SQ, SR, SSC, STANLY, STARK, STC, STEC, STHAI, STI, STPI, SUC, SUN, 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, TITLE, TK, TKC, TKN, TM, TMC, TMI, TMW, TNDT, TNH, TNPC, TOA, TPAC, TPBI, TPCH, TPCS, TPIPL, TPIPP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, TRT, TRUBB, TRV, TSE, TSF, TSB, TTI, TTT, TTW, TVT, TWP, TWZ, TYCN, UAC, UMI, UMS, UNIQ, UP, UPA, UPOIC, UREKA, 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.