

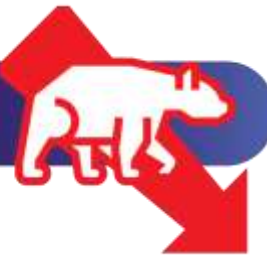


Daily report

Friday, April 22, 2022

Today's market trend

Downtrend



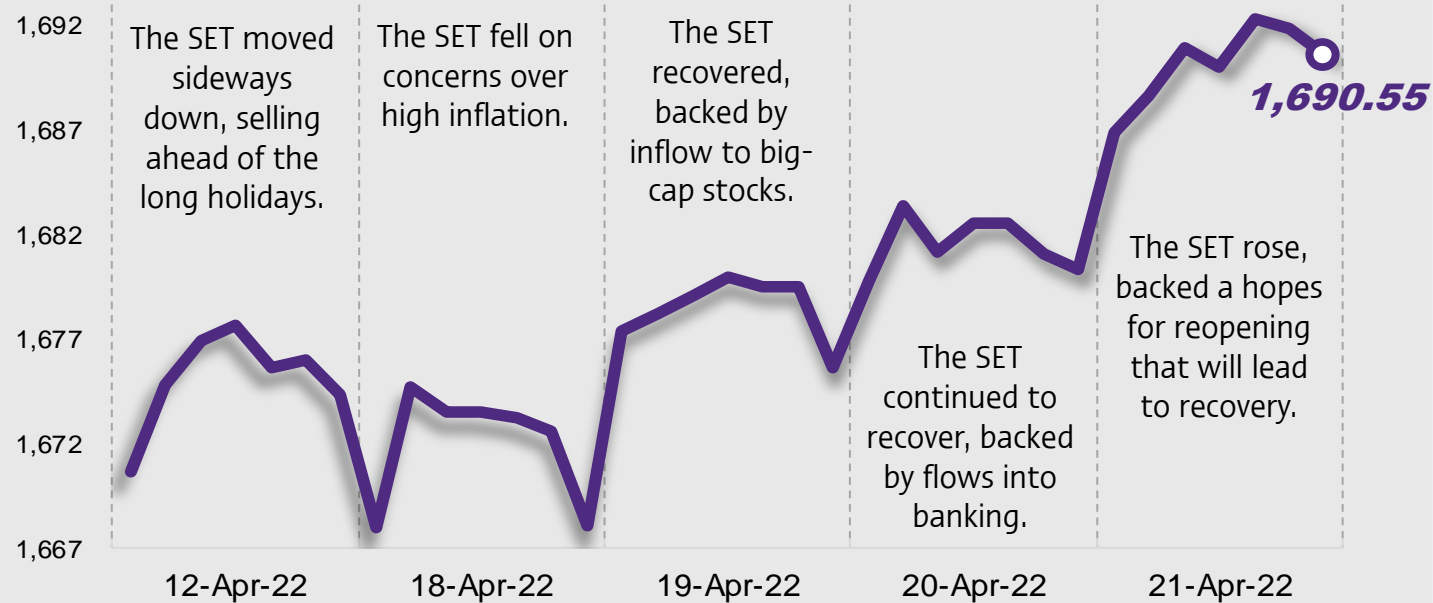
SCBS



Investment Strategy Department

Supports - Resistances

1680/1670 – 1695/1705



Today's highlights

US stock markets declined, and EU stock markets and oil price rose. US markets were pressured by the technology sector after the Fed president discussed the necessity of inflation control and plans to step up rate by 0.5% in May and the rise in the 10-year US bond yield to ~3%. EU stock markets rose, and oil price increased due to concerns over tight supply.

Overall banking sector 1Q22 reports are better than expected. Eight banks on which we previewed earnings reported total profit of Bt5.2bn, 5.3% above expectations. Banks reporting earnings beats were KTB, KKP, TTB and BAY, while TISCO and KBANK net profit was in line and BBL missed by a small amount.

The CCFA meeting today will consider adjusting zone restriction levels and easing entry regulations. Regulations will be eased by allowing travelers to take just an ATK test or none at all, reducing the quarantine period to five days with observation for another five days. It will cancel the Thailand Pass requirement on May 1. Even though these support tourism and reopening theme stocks, we are still concerned over a local COVID-19 outbreak after the long holidays.



Market outlook & Strategy

“Limited upside and weak on concerns over a rapid rate raise by the Fed”

The SET is seen to have limited upside at ~1,700 after the previous rebound but it lacks supporting factors sufficient to outweigh the negative factors. The SET is likely to weaken, pressured by concerns over the statement by Powell of a half percentage point rise. Supports are at 1,680 and 1,670 and it will be bearish if it falls lower. We suggest a “Selective Buy” strategy of selecting good-quality defensive stocks with positive drivers to reduce portfolio volatility.

Conviction list

- In the short term, the SET lacks new supporting factors and has limited upside of ~1,700. It is likely to fall due to external risks: a rapid step up in rates by the FOMC, high oil prices and domestic risks as Thai COVID-19 cases are expected to rise after Songkran. We recommend “wait and buy-on-dip and do not chase prices” in good-quality defensive stocks with positive drivers to reduce portfolio volatility.
- Core portfolio: Keep 50% in stocks and let profit run in those with good quality earnings growth and/or limited impact from externals – KBANK, AMATA, LH, GULF, ADVANC and ONEE.
- Weekly portfolio: 25% for speculation in: 1) stocks with limited exposure to high inflation – ADVANC, BDMS and GULF; 2) stocks gaining from domestic consumption recovery – CPALL, BJC, AH, LH and ZEN; and 3) low-beta high-dividend stocks with more than 7% div. yield – TISCO (XD on Apr 29).
- We recommend in the short term to cautiously invest in reopening-theme stocks (AOT, MINT, AWC, CENTEL and ERW). Although there is a positive from the planned reopening in the second half of the year, there is concern about a surge in COVID-19 cases after the long holidays. Also, transportation, construction materials and packaging sectors are likely to receive a significant negative impact from rising energy costs and earnings downgrades after 1Q22 earnings are released.
- **Daily Focus: Long BJC whose net profit shows clear signs of recovery backed by private consumption, with a 21% YoY growth in 1Q22, the first YoY growth in two years from a recovery in sales, rent and other revenue (to be announced on May 10). Long BLA whose profit margin will recovery from an adjustment in sales focus to high-margin products and sentiment regarding rising bond yield, which affects ROI and benefits long-term business expansion.**

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.



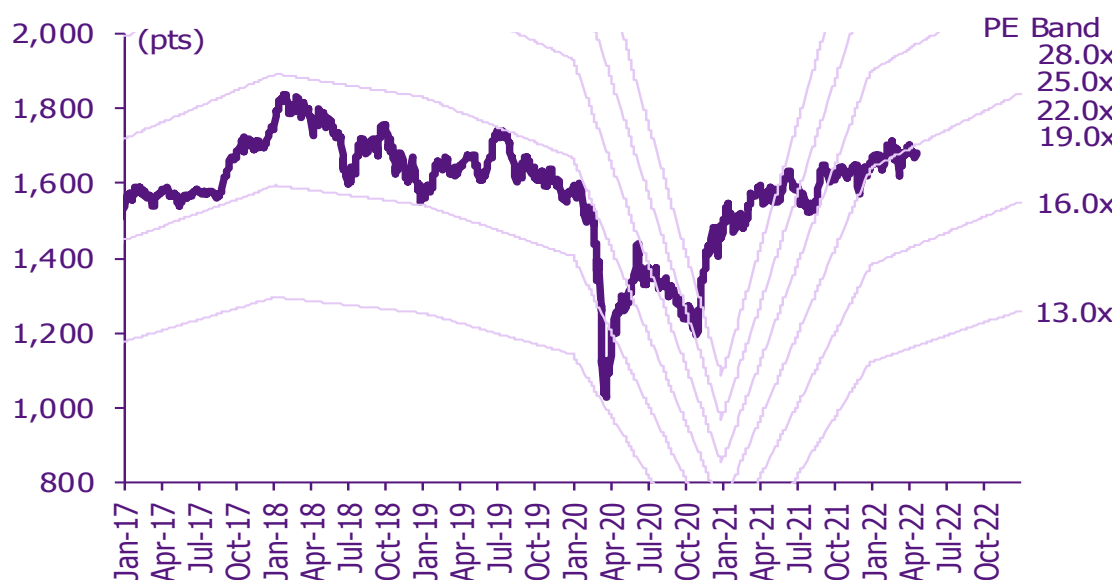
Today's reports

- BBL** – 1Q22: Slight miss on non-recurring gains
- BJC** – Expect first YoY growth in 1Q22 in two years
- KBANK** – 1Q22: In line
- KTB** – 1Q22: Beat on provisions and one-off gain

What to watch

Date	Event
18 Apr	Economic release: JP – National core CPI for Mar, CN – GDP for 1Q22, fixed asset investment, industrial production, unemployment rate for Mar Event: IMF meetings
19 Apr	Economic release: JP – revised industrial production for Feb Event: IMF meetings
20 Apr	Economic release: JP – Trade balance for Mar, EU – Trade balance for Feb, US – Crude oil inventories Event: IMF meetings
21 Apr	Economic release: US/JP/EU – Flash manufacturing and services PMI for Mar, EU – Final CPI for Mar, consumer confidence for Apr, US – Unemployment claims Event: IMF meetings
22 Apr	Event: IMF meetings

SET Index movement



See the end of this report for disclaimer

SET index series

Index	21 Apr (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,690.55	10.20	0.61	71,126.55
SET50	998.37	4.43	0.45	33,652.87
SET100	2,276.70	10.70	0.47	44,367.04
sSET	1,147.08	4.18	0.37	5,417.16
SETCLMV	1,021.28	4.45	0.44	24,453.62
SETHD	1,176.12	3.37	0.29	12,589.33
SETTHSI	1,049.53	3.89	0.37	36,966.71
SETWB	1,027.82	2.01	0.20	13,187.52
mai	689.50	3.98	0.58	12,515.95

Trading summary by investor type

(Btmn)	21 Apr	WTD	MTD	YTD
Foreign				
Net	1,036	3,243	7,326	118,190
Breakdown (%)	47.54	47.27	44.63	45.27
Institution				
Net	1,239	1,300	(8,930)	(91,096)
Breakdown (%)	8.74	8.08	8.13	7.76
PropTrade				
Net	12	(2,281)	(2,623)	(1,571)
Breakdown (%)	7.43	8.37	8.78	8.77
Individual				
Net	(2,287)	(2,262)	4,227	(25,523)
Breakdown (%)	36.29	36.28	38.47	38.20

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	21-Apr	WTD	MTD	YTD
Foreign	18,443	(13,776)	(44,571)	(13,672)
Institution	(7,720)	8,277	15,074	21,280
Customer	(10,723)	5,499	29,497	(7,608)

Bond trading by foreign investors

(Btmn)	21-Apr	WTD	MTD	YTD
Buy	1,286	8,200	38,746	478,024
Sell	3,867	11,438	32,413	386,133
Net	-2,582	-3,238	6,333	91,891

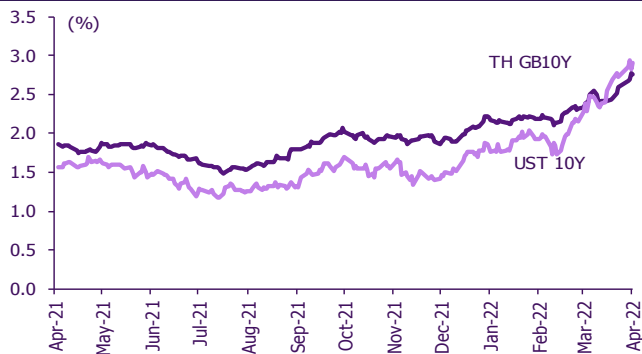
Investment Strategy Department

Multi-asset price update

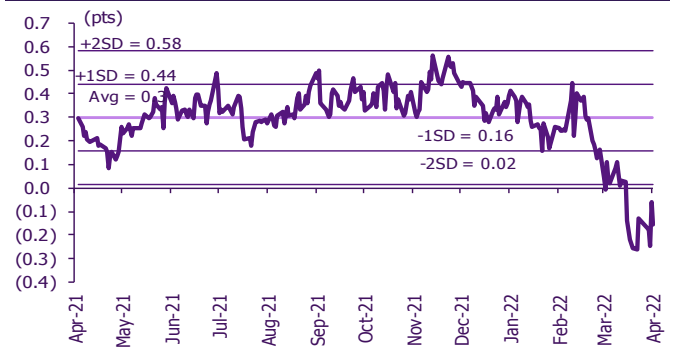
Key indicator update

	Close	21-Apr	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	22.68	11.61	(0.09)	(1.13)	29.60	31.71
Europe CDS (bps)	78.411	(0.09)	(0.38)	0.63	27.41	30.53
LIBOR OIS Spread (bps)	0.12509	(4.82)	(3.86)	(21.40)	3.69	3.50
TED Spread (bps)	0.349	2.04	3.54	(13.78)	18.88	17.03
Exchange rate						
Dollar Index	100.63	0.28	0.29	2.24	10.44	5.18
USD/THB	33.90	0.38	0.76	1.15	8.59	2.09
EUR/USD	1.08	(0.13)	0.10	(1.82)	(9.96)	(4.67)
USD/JPY	128.36	0.35	1.97	6.11	18.78	11.55
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.24%	5.66	18.29	53.15	75.37	58.30
TH Gov Bond 10Y	2.75%	(1.78)	16.06	37.78	87.32	85.78
US Gov Bond 2Y	2.72%	10.50	26.60	52.66	257.06	198.76
US Gov Bond 10Y	2.93%	6.22	9.95	51.34	138.91	141.17
Commodities						
CRB Index	642.22	0.00	0.69	1.71	23.27	11.05
Gold (US\$/oz)	1,951.00	(0.32)	(1.09)	1.60	8.79	6.66
Gross Refining Margin (US\$/bbl)	23.31	0.00	9.64	54.88	n.m.	281.51
Dubai Crude (US\$/bbl)	103.12	0.00	(1.62)	7.46	64.43	40.90
NYMEX Crude (US\$/bbl)	103.79	1.01	(2.95)	(7.13)	69.18	114.27
Baltic Dry Index (pts)	2,239.00	4.53	4.77	(12.06)	(17.38)	0.99

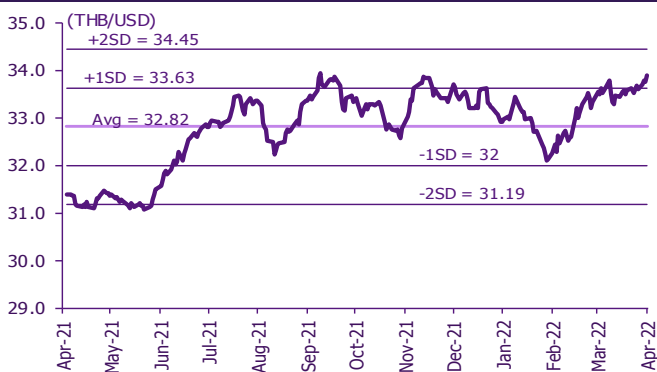
Thai and US 10-year government bond yield



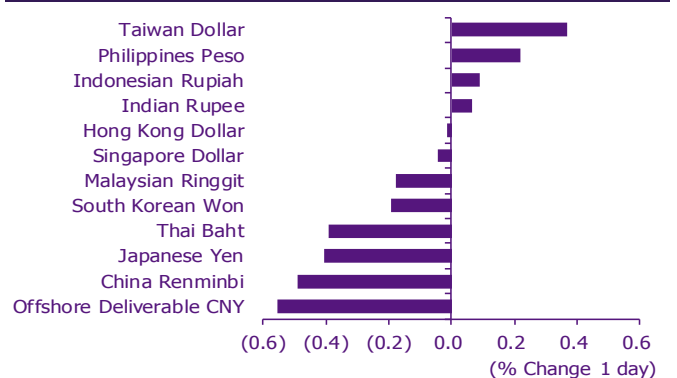
Thai and US 10-year government bond spread



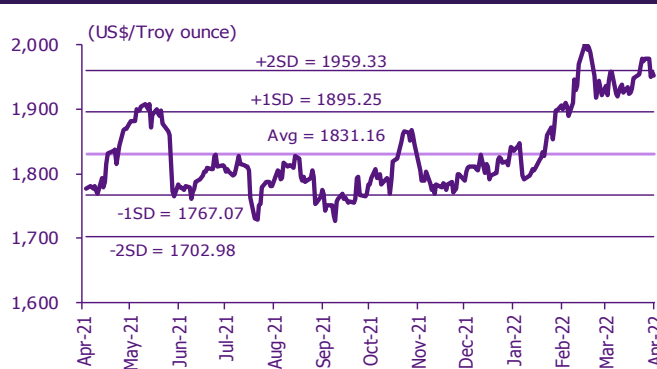
THB/USD exchange rate



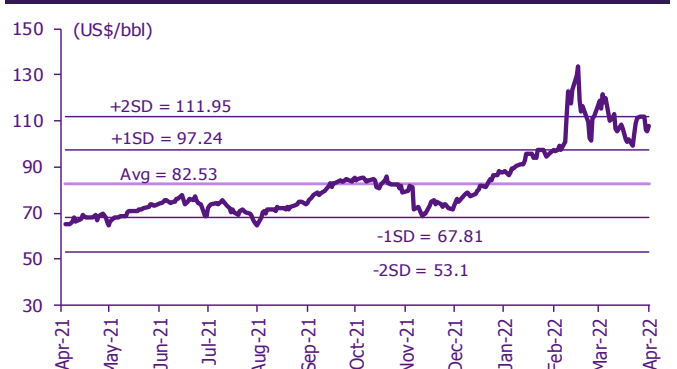
Regional foreign exchange rate spot return



Gold



Brent crude



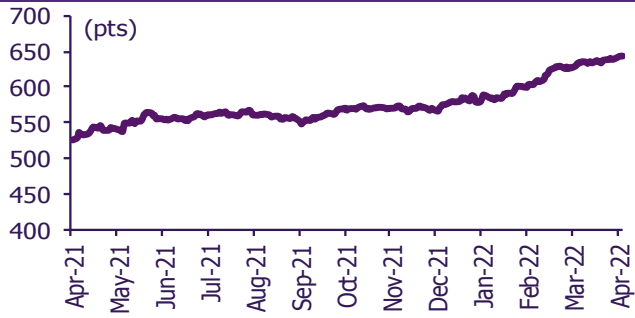
Commodities daily price update

	As of 21-Apr-22	-1W %	Avg. Price QTD in 2Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	642.22	0.5	637.57	5.6	18.5	535.54	36.83	610.19	13.9	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	104.78	2.8	103.11	6.5	55.2	68.86	63.18	98.04	42.4	Daily
Brent Crude (US\$/bbl)	107.94	(0.8)	106.16	6.7	54.7	70.52	66.54	100.79	42.9	Daily
West Texas Int. Cushing (US\$/bbl)	104.54	0.3	101.74	7.2	48.2	68.06	72.51	96.23	41.4	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	112.79	2.2	111.85	7.4	63.0	71.82	61.89	105.62	47.1	Daily
Natural Gas Henry Hub (US\$/mmBTU)	6.93	(1.5)	6.68	49.7	156.5	3.06	31.58	4.89	59.7	Daily
Coal Price NEX (US\$/MT)	313.46	7.0	290.16	7.3	173.1	138.28	135.73	274.13	98.2	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	144.54	8.9	134.26	20.6	85.1	76.20	52.83	115.72	51.9	Daily
Gas Oil - Dubai (US\$/bbl)	39.76	29.1	31.15	114.5	410.8	7.34	(4.17)	17.68	140.8	Daily
Gasoline, 92 RON Spot (US\$/bbl)	124.69	1.1	121.69	9.3	65.4	76.66	75.97	112.25	46.4	Daily
Gasoline - Dubai (US\$/bbl)	19.91	(6.9)	18.58	40.9	160.0	7.80	472.22	14.21	82.3	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	103.41	0.7	101.23	(9.1)	73.8	61.57	60.99	87.86	42.7	Daily
Fuel Oil - Dubai (US\$/bbl)	(1.37)	(267.5)	(1.88)	(84.5)	(77.0)	-7.29	84.36	(10.18)	39.7	Daily
Jet Kerosene - Spot Price (US\$/bbl)	135.91	6.9	129.34	19.4	85.1	73.98	60.45	112.31	51.8	Daily
Jet Kerosene - Dubai (US\$/bbl)	31.13	23.1	26.23	128.6	660.2	5.12	31.00	14.27	178.7	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	23.31	9.6	19.74	116.0	2,473.8	2.00	467.16	11.15	458.3	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	1,280	(4.8)	1,328	4.5	31.2	1,010	39.56	1,154	14.3	Tuesday
Ethylene Spread (US\$/MT)	345	(15.9)	403	406.4	(0.6)	361	5.77	263	(27.2)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	1,155	(0.4)	1,163	6.1	11.5	1,005	27.27	1,109	10.3	Tuesday
Propylene Spread (US\$/MT)	220	(2.2)	238	11.8	(45.4)	356	(12.55)	217	(39.0)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	935	0.0	925	4.8	52.4	649	69.72	891	37.4	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,430	0.0	1,433	35.9	(57.2)	1,179	33.19	1,319	11.9	Tuesday
HDPE-Naphtha Spread (US\$/MT)	495	0.0	508	329.6	(12.1)	530	5.43	428	(19.4)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,750	(0.6)	1,757	9.0	(45.6)	1,525	51.71	1,639	7.5	Tuesday
LDPE-Naphtha Spread (US\$/MT)	815	(1.2)	831	94.6	(9.7)	876	40.66	747	(14.7)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,410	(0.7)	1,417	8.2	7.5	1,298	35.78	1,329	2.4	Tuesday
PP Spread (US\$/MT)	475	(2.1)	491	(100.0)	(30.9)	649	13.18	438	(32.6)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	645	(4.4)	667	(3.3)	3.2	679	(88.71)	685	0.8	Tuesday
MEG Spread (US\$/MT)	-149	(6.5)	-157	18,564.7	(955.0)	53	120.79	-30	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,285	1.6	1,278	11.3	39.6	894	56.10	1,173	(61.2)	Tuesday
Paraxylene Spread (US\$/MT)	403	(0.9)	410	23.3	16.6	310	342.73	347	11.8	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	221	3.8	240	14.3	(16.5)	241	362.24	216	27.9	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,050	1.0	1,040	17.6	42.1	728	111.96	914	(57.7)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,170	(0.8)	1,170	7.1	20.8	931	87.66	1,107	(66.9)	Tuesday
Benzene Spread (US\$/MT)	337	(2.9)	344	14.9	(19.6)	352	117.03	308	(12.5)	Daily
Benzene - 92 RON Spread (US\$/MT)	106	(17.0)	132	(14.0)	(61.3)	277	122.54	149	(46.1)	Daily
Condensate (US\$/MT)	882	2.8	868	6.4	54.0	584	61.01	826	41.5	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	965	3.2	940	10.6	34.2	705	48.18	867	22.9	Tuesday
PTA Spread (US\$/MT)	104	19.0	84	3.9	(3.9)	106	15.15	81	(23.6)	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	1,407	(2.6)	Tuesday
Ethylene Spread (US\$/MT)	1,115	6.2	1,057	(9.2)	(3.0)	1,084	99.99	1,144	5.6	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	705	0.0	705	(16.7)	0.3	734	140.72	819	11.7	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,952	(1.3)	1,952	3.9	7.6	1,799	1.56	1,893	5.2	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	10,298	(0.0)	10,314	3.4	6.4	9,293	49.95	10,041	8.0	Daily
Silver Future (US\$/Troy Ounce)	25	(4.7)	25	4.5	(5.5)	25	19.07	24	(3.3)	Daily
China Composite Steel Prices (CNY/MT)	5,468	0.7	5,441	4.4	(4.6)	5,473	35.91	5,257	(4.0)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	6,721	2.6	6,570	6.9	56.2	4,443	59.82	6,229	40.2	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	219	2.8	217	3.1	(2.8)	209	18.21	211	1.3	Daily
Sugar #11 (US\$/LB)	20	(1.4)	20	8.7	27.1	17	32.04	19	12.0	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,239	8.3	2,144	4.9	(22.6)	2,921	173.99	2,063	(29.4)	Daily
Baltic Supramax Index: BSI58	2,596	5.5	2,559	11.9	11.0	2,424	224.85	2,339	(3.5)	Daily

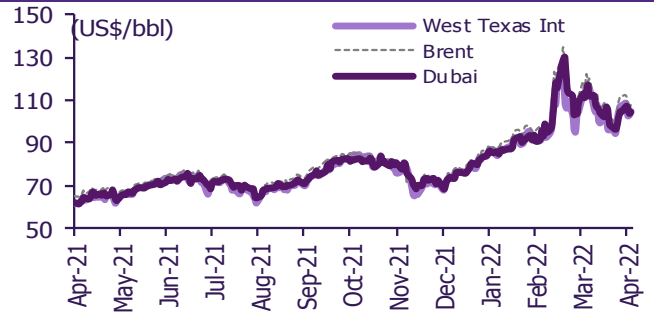
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

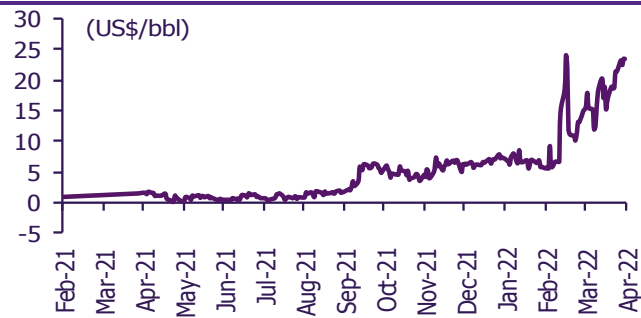
CRB US Spot All Commodities Price Index



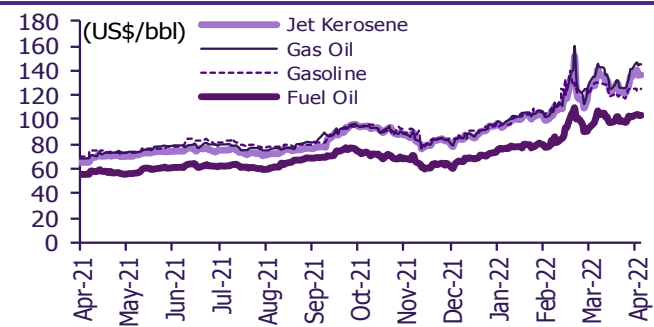
Crude prices



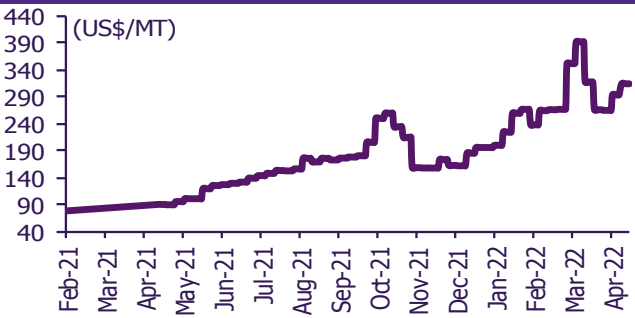
SG Dubai Hydrocracking Refinery Margin



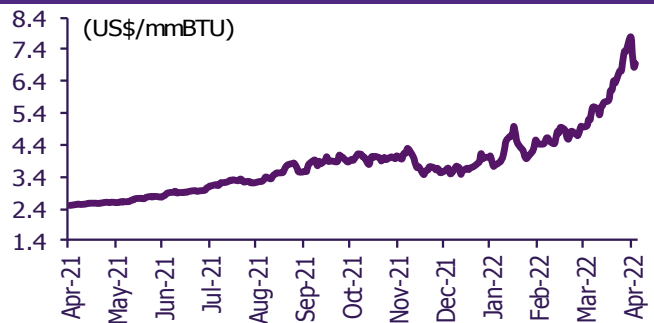
Oil product prices



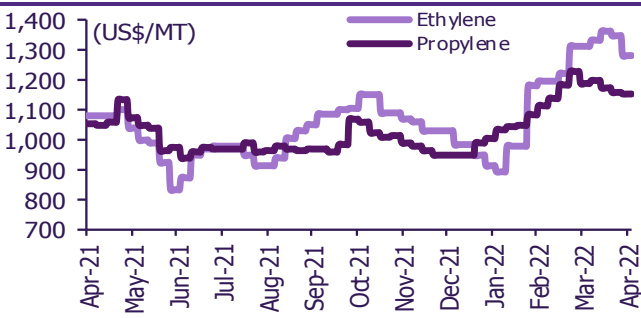
Coal price (NEX)



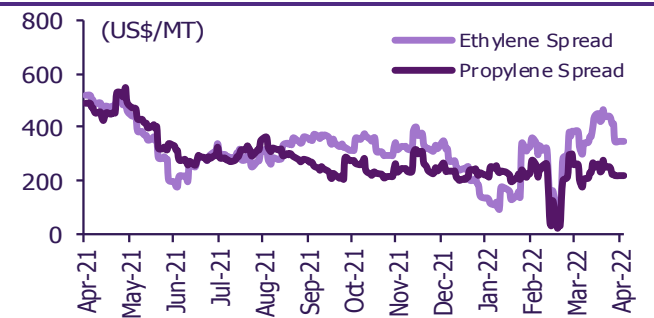
Natural gas prices (Henry hub)



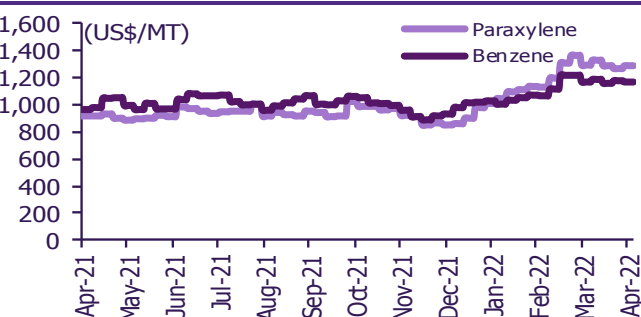
Olefins prices



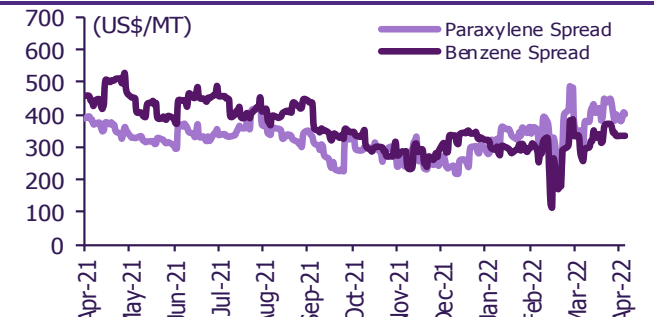
Olefins spreads



Aromatics prices

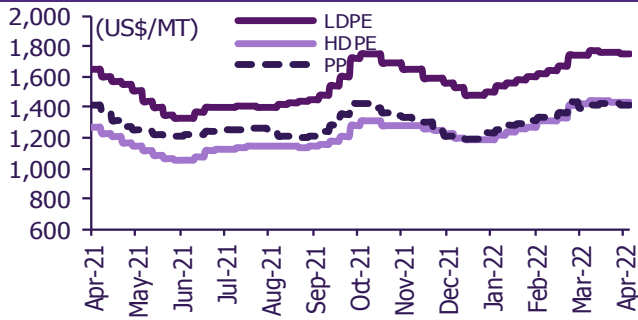


Aromatics spreads

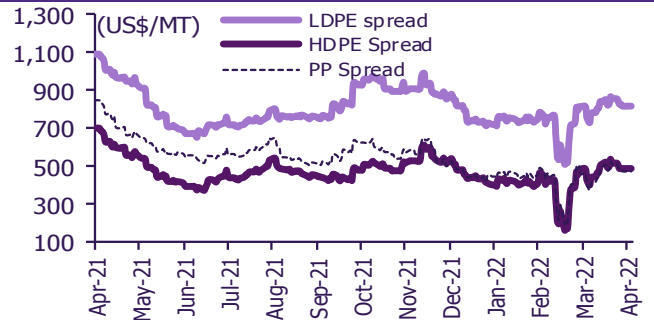


Commodities daily chart update

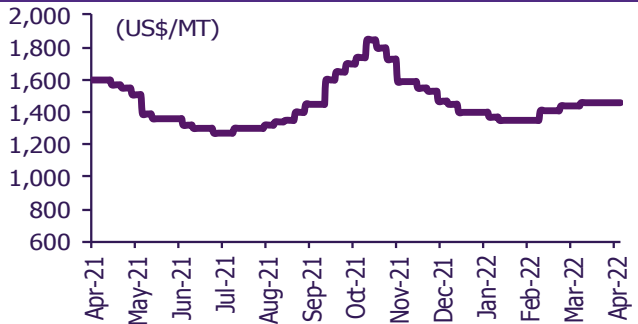
Polyolefins prices



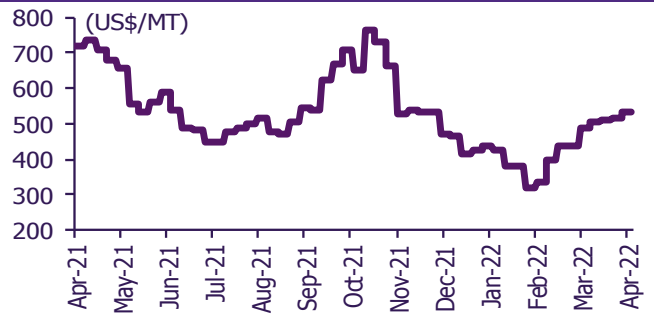
Polyolefins-Naphtha spreads



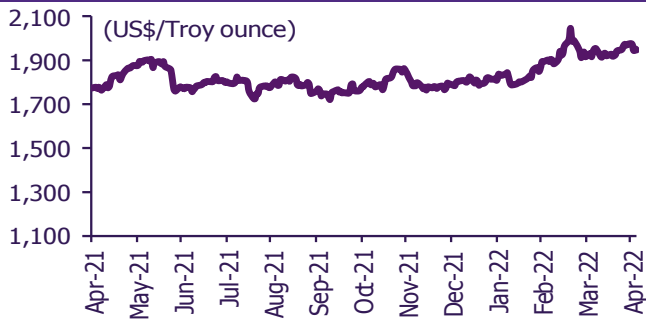
PVC price



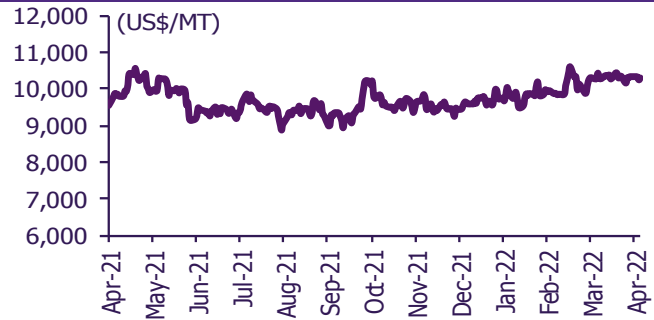
PVC spread



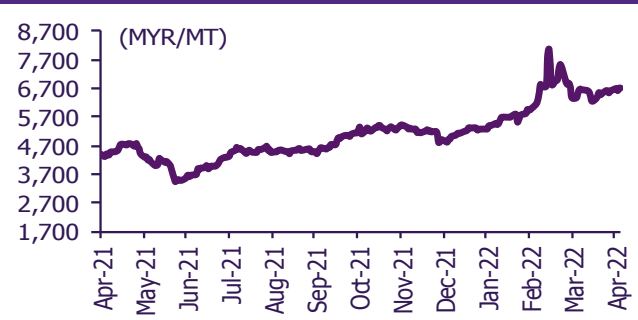
Gold price



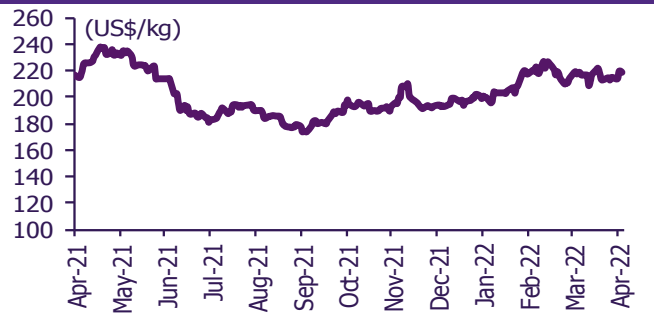
LME copper price



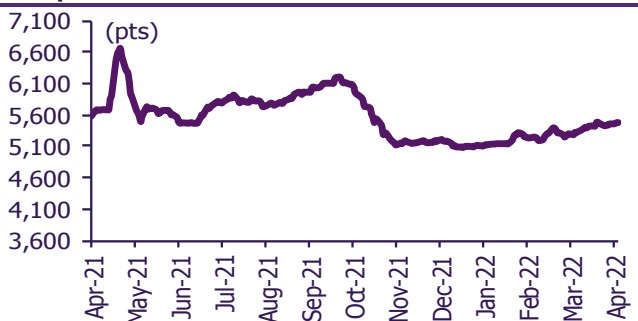
Malaysian crude palm oil price



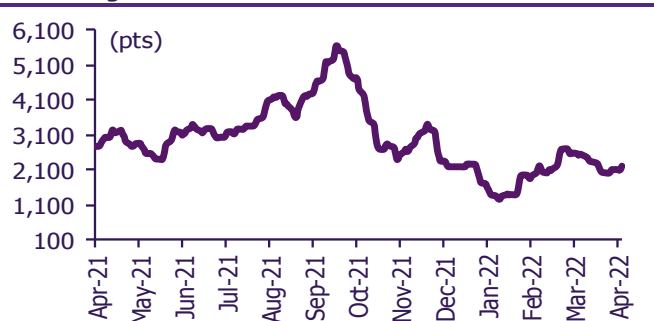
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

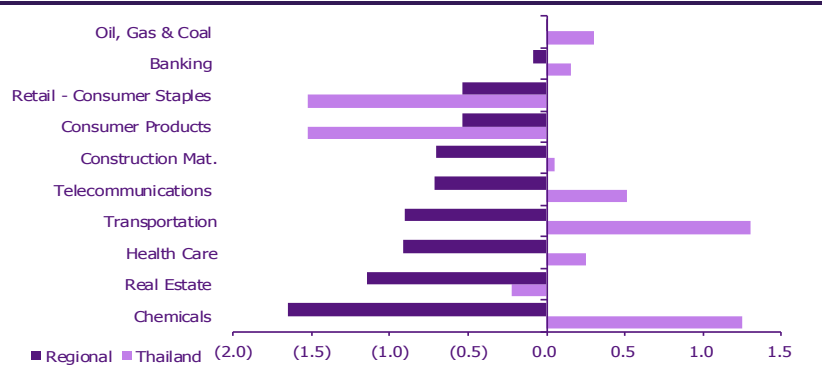
Market update

Global market movement

	21-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		4,394	(65.79)	(1.5)	0.0	(3.0)	(7.8)	19.3	17.7	17.3	9.6	4.0	3.6	22.5	27.6
Euro Stoxx 600		462	1.47	0.3	0.4	1.3	(5.4)	13.8	13.1	17.8	5.8	1.9	1.7	11.1	11.0
Japan		27,553	335.21	1.2	1.7	(1.0)	(4.3)	15.2	14.5	2.9	4.7	1.6	1.5	10.4	10.4
Hang Seng		20,682	(262.45)	(1.3)	(3.9)	(6.0)	(11.6)	10.0	8.9	(21.5)	13.0	1.0	1.0	11.2	11.2
MSCI Asia x J		687	(5.00)	(0.7)	(2.5)	(5.2)	(13.0)	12.4	10.9	8.2	13.4	1.5	1.4	11.6	11.6
Philippines		7,061	(80.93)	(1.1)	1.1	(2.0)	(0.9)	16.9	14.6	23.3	16.3	1.7	1.6	8.3	9.9
Indonesia		7,276	48.83	0.7	0.6	2.9	10.6	19.7	17.8	18.3	10.7	0.3	0.2	5.8	6.5
Malaysia		1,598	4.57	0.3	0.6	0.7	2.0	15.3	13.8	(0.1)	10.9	1.5	1.4	10.2	11.0
Thailand		1,691	10.20	0.6	1.0	(0.3)	2.0	17.4	15.6	12.3	12.1	1.7	1.6	8.2	8.9
Asean 4 - simple avg.				0.1	0.8	0.3	3.4	17.4	15.4	13.5	12.5	1.3	1.2	8.1	9.1
China		3,080	(71.24)	(2.3)	(4.1)	(5.3)	(15.4)	9.9	8.2	31.2	21.2	1.2	1.1	10.9	10.8
India		57,912	874.18	1.5	(0.7)	(1.1)	(0.6)	21.0	17.9	18.8	17.3	3.1	2.8	15.3	15.8
Singapore		3,348	13.14	0.4	0.4	(1.8)	7.2	13.3	11.6	9.7	14.4	1.1	1.1	8.9	9.7
Taiwan		17,128	(20.93)	(0.1)	0.7	(3.2)	(6.0)	12.0	12.0	7.9	(0.0)	2.1	2.0	19.7	18.2
Korea		2,728	9.52	0.4	1.2	(1.1)	(8.4)	11.0	9.5	3.7	15.7	1.1	1.0	7.7	13.9
Others				(0.0)	(0.5)	(2.5)	(4.6)	13.4	11.8	14.3	13.7	1.7	1.6	12.5	13.7

Regional sector movement

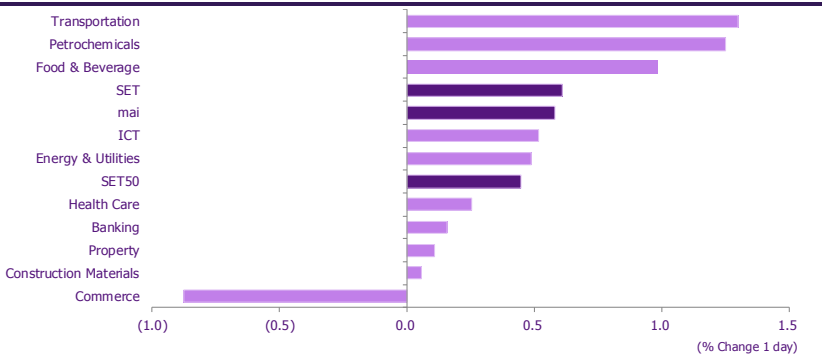
	Price performance (%) *			
	21-Apr	WoW	MoM	YTD
Banking	(0.08)	(1.21)	2.00	(0.77)
Chemicals	(1.65)	(2.37)	0.79	(1.24)
Construction Mat.	(0.70)	(2.77)	3.02	3.23
Consumer Products	(0.54)	(0.60)	3.56	(3.71)
Health Care	(0.91)	(0.04)	3.55	(4.30)
Oil, Gas & Coal	0.01	0.22	0.62	3.68
Real Estate	(1.14)	(3.03)	(0.76)	(8.03)
Retail - Consumer Staples	(0.54)	(0.60)	3.56	(3.71)
Telecommunications	(0.71)	(1.55)	1.64	(3.02)
Transportation	(0.90)	(2.22)	2.58	0.64



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

Thailand sector movement

	Price performance (%)			
	21-Apr	WoW	MTD	YTD
Banking	0.15	(2.97)	(6.86)	(4.78)
Commerce	(0.88)	(0.84)	0.14	7.09
Construction Materials	0.06	0.40	(4.03)	(6.40)
Energy & Utilities	0.49	1.81	(1.15)	1.13
Food & Beverage	0.98	1.97	(0.87)	(1.57)
Health Care	0.25	2.05	10.04	21.41
ICT	0.51	1.23	2.92	14.56
Petrochemicals	1.25	2.44	(0.27)	(3.07)
Property	0.11	0.87	0.58	4.54
Transportation	1.30	1.17	1.99	5.84
SET	0.61	0.97	(0.28)	1.99
SET50	0.45	0.18	(2.09)	0.77
MAI	0.58	5.16	4.01	18.44



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KBANK	154.50	4,533.50	(1.90)
KKP	75.50	2,212.11	5.23
EA	90.75	2,112.53	2.54
CPALL	65.75	1,923.95	(1.87)
BANPU	11.80	1,880.46	0.00
ADVANC	219.00	1,632.68	1.39
DELTA	381.00	1,625.02	11.08
AOT	68.00	1,543.50	1.49
PTTEP	148.00	1,353.93	(0.34)
BBL	135.00	1,322.16	(1.46)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
AQ	0.03	2.82	50.00
TEAMG	11.90	514.13	20.81
TSR	3.66	508.17	15.82
XPG	2.20	931.04	12.82
SISB	14.00	226.70	11.11
DELTA	381.00	1,625.02	11.08
SMT	5.10	81.93	9.91
NC	9.20	0.00	8.24
J	5.25	139.10	7.58
URBNPF	2.48	0.00	6.90

Top 10 losers

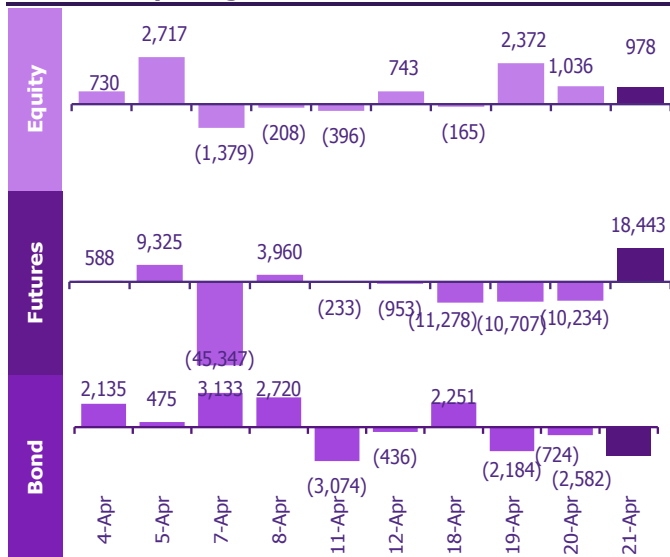
Stock	Price (Bt)	Value (Btmn)	Chg (%)
CSP	2.68	28.89	(12.42)
EKH	8.45	935.94	(9.14)
OCC	11.90	0.00	(6.30)
WIN	1.98	371.61	(5.71)
GJS	0.54	102.06	(5.26)
VARO	4.90	0.00	(4.85)
MCS	11.90	203.71	(4.80)
EMC	0.21	3.27	(4.55)
ACC	1.59	14.64	(4.22)
MNIT	1.61	0.01	(4.17)

Fund flow monitor

Regional foreign fund flows to equity

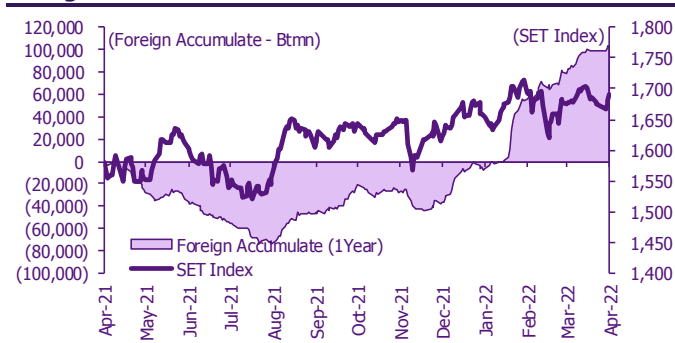
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
21-Apr-22	29	83	(4)		41		147	(64)	
20-Apr-22	31	58	11	23	19	(306)	106	(9)	
19-Apr-22	70	30	(7)		12	(667)	36	173	
18-Apr-22	(5)	48	(4)	(18)	0	(849)	(351)	(157)	
15-Apr-22				3	5		(782)	(334)	3,214
Weekly									
WTD	125	219	(3)	5	72	(1,822)	(62)	(57)	13,474
15-Apr-22	10	270	(24)	(14)	48	(668)	(1,984)	(1,168)	3,214
8-Apr-22	55	292	(18)	74	(44)	(178)	(2,993)	(1,772)	13,474
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)
Monthly									
MTD	247	870	(59)	111	95	(2,668)	(5,437)	(3,085)	21,122
Mar-22	1,006	584	(204)	783	(174)	(3,693)	(4,428)	(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	3,616	3,099	(178)	1,652	(227)	(16,196)	(22,737)	(9,582)	3,640

Thailand daily foreign net flows

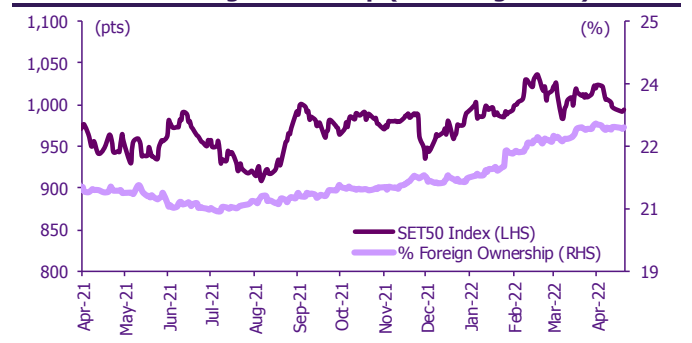


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
21-Apr-22	978	18,443	3,687	(2,582)
Weekly				
WTD	4,221	(13,776)	(2,704)	(3,238)
12-Apr-22	347	(1,186)	(237)	(3,510)
8-Apr-22	1,861	(31,474)	(6,311)	8,463
1-Apr-22	12,438	43,227	8,829	9,925
25-Mar-22	5,021	(3,383)	(676)	(12,416)
Monthly				
MTD	8,304	(44,571)	(8,871)	6,333
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	8,304	(44,571)	(8,871)	6,333
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				
2021	119,168	(13,672)	(2,382)	91,891
2020	(48,578)	27,284	6,522	212,522
2020	(264,386)	(53,539)	(9,294)	(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	16.08	3.03	448
ADVANC	35.48	1.90	415
CPALL	33.86	5.15	339
BBL	25.88	1.45	196
BH	20.02	1.03	170
TISCO	46.57	1.52	154
BDMS	21.61	5.10	136
CPN	23.11	1.91	117
KCE	19.50	1.76	112
PTT	8.96	2.35	89

Top-5 NVDR net buy/sell

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)		Buy* (Btmn)	Sell* (Btmn)
KBANK	42.38	(2.13)	(329)	TOP	557	(202)
TU	28.72	(5.72)	(96)	KKP	474	(195)
AOT	8.70	(1.41)	(96)	THG	349	(148)
EA	48.97	(0.46)	(41)	BANPU	244	(115)
TOP	14.37	(0.69)	(37)	BDMS	179	(113)
AP	26.11	(2.94)	(34)	TISCO	157	(106)
TCAP	16.77	(0.70)	(28)	PSL	111	(105)
PTTGC	13.37	(0.53)	(26)	XPG	90	(92)
GPSC	2.54	(0.24)	(17)	SINGER	74	(85)
COM7	7.78	(0.38)	(16)	ZIGA	69	(84)

* SCBS Investment Research estimates

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 21-Apr-22	Gap between last close and short	Short sale volume comparing with main board
MEGA-R	1,252,200	61,135,450	48.82	48.75	0.15	27.30
AH	116,200	2,752,970	23.69	23.70	(0.04)	25.19
AP	2,220,600	25,622,080	11.54	11.50	0.33	22.17
EGATIF	420,500	4,247,050	10.10	10.20	(0.98)	21.77
CK-R	1,248,700	25,284,270	20.25	20.20	0.24	21.73
SCC-R	318,200	115,182,600	361.98	362.00	(0.01)	20.99
KCE-R	1,849,600	116,818,575	63.16	63.25	(0.14)	19.78
NER	1,894,500	12,886,005	6.80	6.85	(0.70)	19.58
TASCO	181,800	2,963,340	16.30	16.20	0.62	19.45
BA-R	918,300	10,581,880	11.52	11.60	(0.66)	19.25
EGCO-R	130,700	22,228,900	170.08	170.00	0.04	19.21
BA	845,900	9,753,050	11.53	11.60	(0.61)	17.73
PTT	3,476,400	130,865,975	37.64	37.75	(0.28)	17.62
RCL-R	598,700	26,704,400	44.60	44.50	0.23	17.51
VIBHA	3,991,000	10,718,772	2.69	2.64	1.73	17.36
AS-R	502,900	11,813,270	23.49	23.50	(0.04)	16.70
WHA-R	3,927,000	13,181,752	3.36	3.34	0.50	15.77
KTC-R	464,500	27,619,650	59.46	59.25	0.36	15.63
SPCG-R	59,000	1,007,900	17.08	17.20	(0.68)	15.59
CPN-R	1,177,600	72,950,625	61.95	61.50	0.73	15.44
IRPC	4,834,800	17,038,540	3.52	3.52	0.12	15.20
AP-R	1,520,500	17,540,400	11.54	11.50	0.31	15.18
SCGP-R	547,200	31,248,525	57.11	57.00	0.19	15.13
BANPU	23,945,700	279,375,660	11.67	11.80	(1.13)	14.93
BDMS	6,896,400	183,724,650	26.64	26.75	(0.41)	14.59
NOBLE-R	138,400	698,890	5.05	5.00	1.00	14.54
CENTEL-R	392,500	16,487,200	42.01	41.75	0.61	14.16
CPN	1,072,200	66,469,975	61.99	61.50	0.80	14.06
KTB	5,264,000	69,107,940	13.13	13.10	0.22	13.86
DCC	732,800	2,183,744	2.98	2.96	0.68	13.82
PTTEP-R	1,159,500	171,618,700	148.01	148.00	0.01	12.68
OSP-R	1,448,300	50,532,125	34.89	34.75	0.40	12.62
GLOBAL-R	1,138,600	26,286,000	23.09	23.20	(0.49)	12.52
BLAND-R	496,300	501,263	1.01	1.01	0.00	12.34
PRM-R	492,400	3,003,135	6.10	6.15	(0.83)	12.12
NETBAY-R	208,600	7,120,725	34.14	34.00	0.40	12.12
CK	694,200	14,080,950	20.28	20.20	0.41	12.08
EA-R	2,799,300	253,351,850	90.51	90.75	(0.27)	11.99
STEC-R	251,200	3,340,340	13.30	13.30	(0.02)	11.91
AAV	3,258,500	9,674,494	2.97	2.96	0.30	11.63
STGT	548,300	13,707,500	25.00	25.00	0.00	11.42
ESSO	1,740,400	14,747,235	8.47	8.50	(0.31)	11.34
CPALL	3,275,800	217,311,950	66.34	65.75	0.90	11.24
M-R	39,800	2,198,950	55.25	55.25	0.00	10.83
ASP	1,147,800	3,884,682	3.38	3.38	0.13	10.75
LPN-R	220,100	1,047,740	4.76	4.72	0.85	10.59
BDMS-R	4,858,700	128,760,775	26.50	26.75	(0.93)	10.28
ORI	197,000	2,206,400	11.20	11.20	0.00	9.99
PSH	26,400	351,120	13.30	13.30	0.00	9.82
SPRC-R	2,266,000	22,767,910	10.05	10.10	(0.52)	9.74
WHA	2,379,700	7,968,544	3.35	3.34	0.26	9.56
HMPRO-R	2,229,000	35,324,170	15.85	15.70	0.94	9.53
SUPER	15,472,100	13,490,727	0.87	0.87	0.22	9.44
GULF	760,000	37,941,725	49.92	49.75	0.35	9.26
PRM	360,200	2,197,220	6.10	6.15	(0.81)	8.87
EPG-R	1,150,900	11,010,370	9.57	9.60	(0.35)	8.78
SCC	133,000	48,150,000	362.03	362.03	0.01	8.78
SPALI-R	629,800	14,164,760	22.49	22.50	(0.04)	8.74
SENA-R	201,700	899,930	4.46	4.48	(0.41)	8.57
BEM	2,695,100	22,504,085	8.35	8.35	0.00	8.52
BCH-R	2,362,000	53,100,780	22.48	22.40	0.36	8.52
GPSC	338,300	23,579,450	69.70	70.00	(0.43)	8.50
SCCC-R	12,200	1,856,600	152.18	152.50	(0.21)	8.44
TIDLOR-R	632,500	23,831,675	37.68	37.75	(0.19)	8.42
BLA	407,200	17,930,825	44.03	44.25	(0.49)	8.41
CPALL-R	2,449,200	162,061,100	66.17	65.75	0.64	8.41
MTC-R	908,500	46,459,875	51.14	51.25	(0.22)	8.37
BTS-R	2,046,000	18,645,885	9.11	9.10	0.15	8.21
CRC-R	728,600	29,740,875	40.82	40.50	0.79	8.15
PTT-R	1,571,300	59,027,300	37.57	37.75	(0.49)	7.96
LH	2,924,600	27,491,240	9.40	9.40	0.00	7.89
STARK-R	488,600	2,239,182	4.58	4.56	0.50	7.85
DOHOME-R	195,500	4,328,660	22.14	22.10	0.19	7.77
UTP-R	13,700	221,580	16.17	16.20	(0.16)	7.77
HANA-R	498,600	23,205,050	46.54	46.75	(0.45)	7.75
STA-R	411,400	10,593,475	25.75	25.50	0.98	7.72
TCAP	261,100	10,673,450	40.88	40.75	0.32	7.72
NOBLE	73,000	368,650	5.05	5.00	1.00	7.67
TPIPL-R	2,213,600	3,439,990	1.55	1.55	0.26	7.58
JAS-R	6,528,000	24,003,762	3.68	3.68	(0.08)	7.45
SIRI	5,039,300	5,904,133	1.17	1.17	0.14	7.23
PTTEP	649,600	96,250,500	148.17	148.00	0.11	7.10
AIE-R	122,700	478,810	3.90	3.92	(0.45)	7.06
VGI	1,186,200	5,912,958	4.98	4.98	0.10	7.01
JMT-R	695,000	56,816,950	81.75	82.00	(0.30)	6.97
KTB-R	2,556,000	33,482,340	13.10	13.10	0.00	6.73
AH-R	30,800	728,990	23.67	23.70	(0.13)	6.68
STA	355,300	9,148,975	25.75	25.50	0.98	6.67
CBG	517,100	54,571,750	105.53	107.00	(1.37)	6.61

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 21-Apr-22	Gap between last close and short	Short sale volume comparing with main board
HMPRO	1,520,600	24,153,340	15.88	15.70	1.17	6.50
TMT	27,400	282,220	10.30	10.30	0.00	6.48
TQM-R	606,700	27,330,950	45.05	44.75	0.67	6.41
PTG-R	253,500	3,370,980	13.30	13.30	(0.02)	6.37
ADVANC-R	472,200	103,523,000	219.24	219.00	0.11	6.35
BAM-R	1,142,400	23,341,990	20.43	20.30	0.65	6.33
DTAC-R	190,800	9,110,700	47.75	47.75	0.00	6.28
TSE	48,400	111,320	2.30	2.30	0.00	6.19
INTUCH-R	454,700	32,478,225	71.43	71.00	0.60	6.11
BGRIM	718,300	23,843,250	33.19	33.50	(0.91)	6.07
BPP	31,100	506,930	16.30	16.30	0.00	6.07
SAWAD-R	287,600	15,905,225	55.30	55.50	(0.35)	5.87
BAM	1,049,300	21,458,470	20.45	20.30	0.74	5.81
ADVANC	429,300	94,004,000	218.97	219.00	(0.01)	5.77
CKP	328,000	1,640,000	5.00	5.05	(0.99)	5.74
STEC	120,500	1,602,650	13.30	13.30	0.00	5.71
BJC	394,800	13,719,800	34.75	34.75	0.00	5.61
PTTGC	462,300	22,997,875	49.75	49.50	0.50	5.52
DTAC	167,400	7,993,350	47.75	47.75	0.00	5.51
CRC	487,800	19,820,125	40.63	40.50	0.33	5.45
TIPH-R	185,200	9,605,400	51.87	52.50	(1.21)	5.40
BROOK	2,045,200	2,025,660	0.99	0.99	0.05	5.34
SPALI	382,800	8,592,310	22.45	22.50	(0.24)	5.31
ICC	700	20,825	29.75	29.75	0.00	5.30
BAFS	44,200	1,303,900	29.50	29.50	0.00	5.28
ASW-R	73,800	599,620	8.12	8.15	(0.31)	5.25
GULF-R	426,300	21,248,150	49.84	49.75	0.19	5.19
BKI	5,800	1,579,300	272.29	272.00	0.11	5.18
WHAUP	160,100	666,710	4.16	4.16	0.10	5.16
GUNKUL	2,636,300	15,618,120	5.92	5.95	(0.43)	5.04
LALIN-R	16,400	156,365	9.53	9.60	(0.68)	5.03
TU	1,280,000	21,504,000	16.80	16.80	0.00	5.01
SSP	87,600	966,520	11.03	11.00	0.30	4.92
ROJNA	45,000	281,250	6.25	6.25	0.00	4.91
TPIPP	71,900	276,096	3.84	3.86	(0.52)	4.85
KKP-R	1,435,000	106,545,900	74.25	75.50	(1.66)	4.83
BLAND	193,700	195,637	1.01	1.01	0.00	4.82
SIRI-R	3,339,000	3,930,020	1.18	1.17	0.60	4.79
GPSC-R	190,100	13,230,475	69.60	70.00	(0.58)	4.77
OSP	546,900	19,066,950	34.86	34.75	0.33	4.76
HUMAN	112,400	1,352,220	12.03	11.90	1.10	4.73
BAY	40,400	1,414,000	35.00	34.75	0.72	4.62
SGP-R	28,000	338,800	12.10	12.10	0.00	4.61
DELTA-R	199,800	73,507,800	367.91	381.00	(3.44)	4.53
SABUY-R	334,900	9,278,575	27.71	27.25	1.67	4.52
IRPC-R	1,434,300	5,048,736	3.52	3.52	0.00	4.51
IVL-R	798,300	37,667,900	47.19	47.25	(0.14)	4.37
QH-R	952,400	2,171,472	2.28	2.28	0.00	4.36
TFG-R	1,189,600	5,110,534	4.30	4.42	(2.81)	4.32
TTB-R	7,906,800	10,201,821	1.29	1.29	0.02	4.31
RJH	27,800	925,400	33.29	33.25	0.11	4.31
ITD	695,400	1,409,654	2.03	2.04	(0.63)	4.29
BBL	417,000	56,513,550	135.52	135.00	0.39	4.27
KBANK	1,231,700	192,947,950	156.65	154.50	1.39	4.24
COM7-R	124,100	5,302,525	42.73	42.75	(0.05)	4.21
UNIQ	5,800	30,015	5.18	5.20	(0.48)	4.16
TOA-R	53,700	1,549,275	28.85	29.25	(1.37)	4.10
RATCH-R	59,500	2,657,575	44.67	44.75	(0.19)	4.07
AWC	1,468,700	7,324,974	4.99	5.00	(0.25)	4.06
STPI-R	193,400	964,288	4.99	4.94	0.93	4.06
PSL	904,600	16,366,150	18.09	18.30	(1.14)	4.04
DOHOME	101,400	2,249,470	22.18	22.10	0.38	4.03
MINT-R	626,300	21,687,125	34.63	34.75	(0.35)	4.01
AIT-R	271,700	1,913,635	7.04	7.05	(0.10)	3.98
STARK	245,100	1,124,572	4.59	4.56	0.62	3.94
STANLY-R	900	159,850	177.61	177.00	0.35	3.86
EPG	505,500	4,850,475	9.60	9.60	(0.05)	3.86
THCOM	296,500	2,746,015	9.26	9.50	(2.51)	3.85
JR	42,000	312,900	7.45	7.45	0.00	3.82
BJC-R	267,200	9,279,050	34.73	34.75	(0.07)	3.80
ORI-R	74,300	832,160	11.20	11.20	0.00	3.77
DRT	12,900	98,685	7.65	7.65	0.00	3.76
SKY	21,900	230,220	10.51	10.40	1.08	3.72
INTUCH	275,700	19,663,850	71.32	71.00	0.46	3.71
BCP	603,600	19,449,275	32.22	32.00	0.69	3.69
BANPU-R	5,900,700	68,887,630	11.67	11.80	(1.06)	3.68
VGI-R	619,300	3,083,980	4.98	4.98	0.00	3.66
SIS	20,400	831,300	40.75	40.25	1.24	3.65
BTS	895,500	8,161,585	9.11	9.10	0.15	3.59
MEGA	163,800	7,995,250	48.81	48.75	0.13	3.57
THANI-R	575,200	2,521,476	4.38	4.42	(0.82)	3.56
BH-R	162,400	26,883,750	165.54	165.50	0.02	3.56
CPF	434,700	10,365,860	23.85	23.70	0.62	3.53
ONEE-R	259,000	3,202,110	12.36	12.50	(1.09)	3.52

Source: SET, SCBS Investment Research

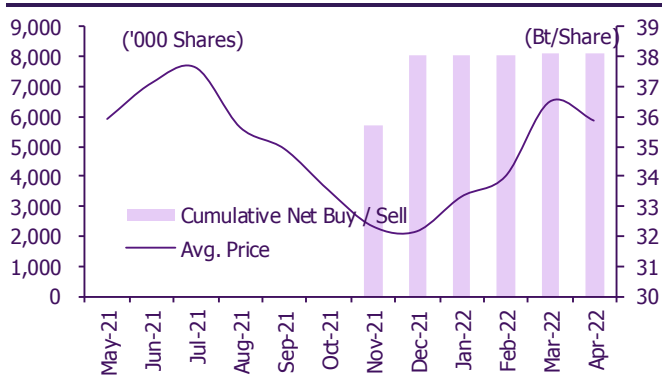
Director trade

1. Director trade as reported on April 21, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AIMIRT	Mr. AMORN CHULALUKSANANUKUL	Units	20-04-22	6,200	12.70	78,740	Purchase
ASEFA	Miss THATSANI CHAOWACHIWAKASET	Common Share	20-04-22	10,000	4.44	44,400	Sale
BGT	Mr. JULIUS CHAROENSOOK	Common Share	21-04-22	40,000	2.78	111,200	Sale
DMT	Mr. SOMBAT PANICHEWA	Common Share	18-04-22	115,000	10.50	1,207,500	Purchase
DMT	Mr. SOMBAT PANICHEWA	Common Share	20-04-22	17,800	10.50	186,900	Purchase
FN	Miss NISANEE SONGWATANA	Common Share	20-04-22	100,000	3.26	326,000	Sale
JMT	Mr. RERNGCHAI INKAPAKORN	Common Share	21-04-22	3,000	82.00	246,000	Sale
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	28-03-22	4,500	36.75	165,375	Purchase
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	28-03-22	1,400	36.75	51,450	Purchase
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	29-03-22	4,600	36.75	169,050	Purchase
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	29-03-22	1,500	36.75	55,125	Purchase
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	04-04-22	4,300	37.25	160,175	Purchase
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	04-04-22	1,400	37.25	52,150	Purchase
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	08-04-22	4,600	34.50	158,700	Purchase
OSP	Mr. PRATHARN CHAIPRASIT	Common Share	08-04-22	1,400	34.50	48,300	Purchase
OSP	Mr. THANA CHAIPRASIT	Common Share	24-03-22	16,200	36.50	591,300	Purchase
RAM	Captain KAJIT HABANANAANDA	Common Share	21-04-22	200,000	63.38	12,676,000	Sale
RAM	Captain KAJIT HABANANAANDA	Common Share	21-04-22	300,000	63.97	19,191,000	Sale
SFT	Mr. SUPPHADECH THANAKORNTITIKUN	Common Share	21-04-22	1,600	5.50	8,800	Sale
STC	Mr. SURASIT CHAIKULTHONG	Common Share	20-04-22	25,700	0.84	21,588	Sale
TFMAMA	Mr. BOONCHAI CHOKWATANA	Common Share	20-04-22	11,200	200.00	2,240,000	Purchase
TFMAMA	Mr. BOONCHAI CHOKWATANA	Common Share	21-04-22	11,200	200.00	2,240,000	Sale
THG	Mr. BOON VANASIN	Common Share	19-04-22	500,000	96.37	48,185,000	Purchase
THG	Mr. BOON VANASIN	Common Share	20-04-22	514,300	96.05	49,398,515	Purchase
ZIGA	Mrs. MONTHA THASSATAN	Common Share	18-04-22	350,000	12.40	4,340,000	Sale
				Total	Purchase	102,748,280	
					Sale	39,204,988	
					Net	<u>63,543,292</u>	

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

OSP



Corporate calendar

April				
Monday 18	Tuesday 19	Wednesday 20	Thursday 21	Friday 22
New warrant EVER-W4 XD KBANK Bt2.75 KGI Bt0.55 KTC Bt1 PJW Bt0.08 SFLEX Bt0.045 TMT Bt0.7 PD BOL Bt0.145 PTTEP Bt3 Share listing INSET 115,472,100 Shares TRU 375,000 Shares VGI 2,583,349,712 Shares	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 Name change SCB to SCBB SCB-P to SCBB-P PD ADVANC Bt4.24 TFM Bt0.15 Last trading day JMT-W3 Share listing BTS 3,132,722 Shares EFORL 47 Shares JCK 12,683,582 Shares JUTHA 13,841,175 Shares SINGER 5,721,262 Shares	New warrant AJA-W4 XD HMPRO Bt0.2 KTB Bt0.418 KTB-P Bt0.5725 SO Bt0.02222222162 SO 5 : 1 XD(ST) TPLAS Bt0.1 XE JMT-W3 1 : 1.02418 @Bt41.00832 Par change ALL to Bt0.50 PD DTAC Bt1.05 GGC Bt0.35 GPSC Bt1 THCOM Bt0.3 TU Bt0.5 Share listing AQ 4,384,325 Shares	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 Par change EFORL to Bt0.75 PD INTUCH Bt1.6 KIAT Bt0.01 LPN Bt0.05 MST Bt0.48 TCCC Bt1.7 UPF Bt4.71 Share listing GCAP 2,596,053 Shares JCK 8,038,585 Shares JCKH 9,554,140 Shares K 15,518,575 Shares PERM 5,342,000 Shares ZIGA 82,034,173 Shares	XD CIMBT Bt0.01 QHPF Bt0.13 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 SCBB Bt2.63 SCBB-P Bt2.63 SJSB Bt0.1 SUC Bt1.5 TSE Bt0.035 Share listing IRCP 5,757,052 Shares ITTEL 35,014,006 Shares
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 LHSC Bt0.05 MENA Bt0.03 PDJ Bt0.1 SAK Bt0.116 SPALI Bt0.75 SUN Bt0.15 TPCH Bt0.053 XW EP 4 : 1 XE BROOK-W5 1 : 1.291 @Bt0.194 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 LPF Bt0.1873 MFC Bt2.15 RSP Bt0.15 SC Bt0.2 SINGER Bt0.55 TISCO Bt7.15 TISCO-P Bt7.15 TNPC Bt0.05 TNPC 15 : 1 XD(ST) TWPC Bt0.2159 WHAUP Bt0.16 XE NER-W1 1 : 1 @Bt1.8 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 SMPCC Bt0.47 TTTW 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

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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, 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

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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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกีดกันผู้ถือหุ้น เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน 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, 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, TASC, 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, BBGI, 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, DPAINT, 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, RCP, 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, SPCA, 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.