



Daily report

Thursday, April 28, 2022

Today's highlights

US stock markets rose with high volatility. Microsoft and Visa reported 1Q22 earnings beats but Alphabet and Boeing reported misses. European stock markets recovered. Crude oil prices dropped against the US dollar with report of US inventory build.

Thai baht against the US dollar the weakest in five years. The US dollar has appreciated as investors switch to hold more on concerns over China's economic slowdown and Russia's war against Ukraine. We expect depreciation to slow during the May 3-4 FOMC meeting where it is likely to raise policy interest rate by 50bps.

Fiscal Policy office cut 2022 GDP growth forecast to 3.5% from the previous forecast of 4.0%, due to the impact of Russia's war against Ukraine on Thailand's trading partners, especially the EU and the US. The FPO also revised up its inflation forecast to 5% for this year to incorporate the surge in energy price while the Thai baht is expected to depreciate by 3.4%

Conviction list

- In the short term, the SET lacks new supporting factors and has limited upside between 1,700 and 1,718. It is likely to fall due to external risks: Fed's tightening monetary policy, concern of stagflation, COVID-19 situation in China and high oil price, all bringing downside risk to earnings projections for next quarter. We recommend "selective buy" in good-quality defensive stocks with positive drivers.
- 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 and ADVANC.
- Weekly portfolio: 25% for speculation in: 1) tourism sector stocks that benefit from reopening (cancelling Test&Go as of May 1) – AOT, ERW, AWC, CENTEL, CPALL and BJC; 2) beverage stocks whose forecasts already reflect the negative factors and are expected to recover in 2Q22 both YoY and QoQ – CBG and OSP; and 3) stocks whose 1Q22 earnings are expected to perform well – BH, HMPRO and PTT.
- We recommend in the short term to invest very cautiously in transportation, construction materials and packaging sectors, which are likely to feel a significant negative impact from rising energy costs and earnings downgrades after 1Q22 earnings are released.
- **Daily Focus: Long AWC as core net loss will come down in 2022, backed by recovery in Thai tourism and economic activities which also support its real estate business. The share price is still 12% below pre-pandemic level. Long PTTEP as 1Q22 is expected to be its low for net profit on extra items, while it will benefit from higher oil price over the rest of the year; Brent and WIT are +0.3% DoD.**

Wealth Strategy

See the end of this report for disclaimer

We recommend investment-grade corporate bond in the secondary market: "IRPC" with A-(tha) credit rating and 1.5 years maturity, offered to general investors; "CPF" with A+ credit rating and two years maturity, offered to general investors.



Investment Strategy Department

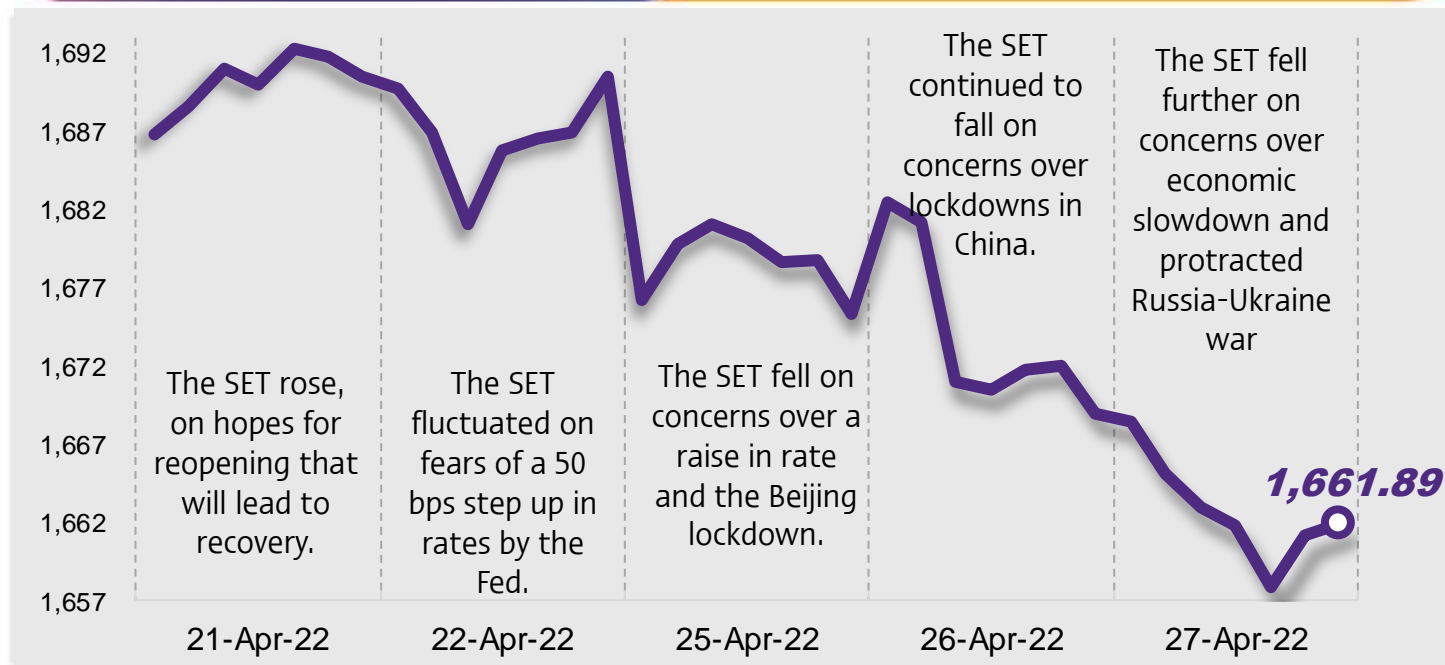
Today's market trend

Uptrend



Supports - Resistances

1650/1640 – 1670/1683



Market outlook & Strategy

“To rebound but upside is still limited.”

We expect the SET to technically rebound today or stand on support at 1,640-1,650. However, the market lacks any positive factors and the trend is still downward. Fed rate hikes and QT are weighing down the market. We assign resistances at 1,670 and 1,683. We suggest a "Selective Buy" strategy of selecting good-quality defensive stocks with positive drivers to reduce portfolio volatility.



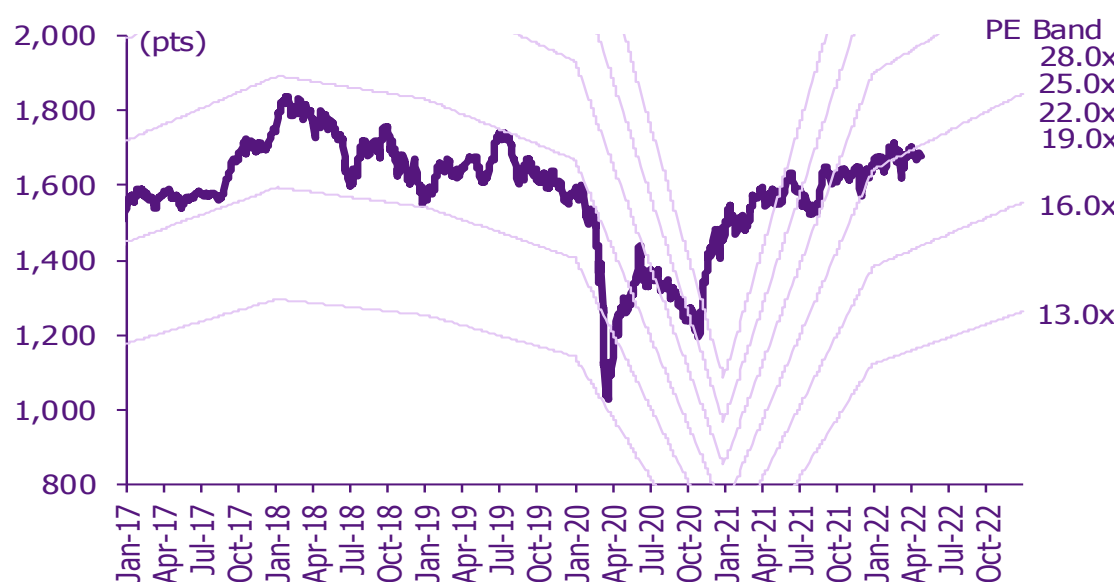
Today's reports

SPALI – Expect growth YoY but fall QoQ in 1Q22

What to watch

Date	Event
26 Apr	Economic release: JP – Unemployment rate for Mar, US – Durable goods orders for Mar, CB consumer confidence for Apr
27 Apr	Economic release: US – Crude oil inventories Event: BoJ meeting
28 Apr	Economic release: JP – Retail sales for Mar, prelim industrial production for Mar, US – Advance GDP for 1Q22, unemployment claims Event: BoJ meeting
29 Apr	Economic release: US – Core PCE price index, personal income and spending for Mar, EU – CPI flash estimate fir Apr, prelim flash GDP for 1Q22

SET Index movement



See the end of this report for disclaimer

SET index series

Index	27 Apr (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,661.89	(7.08)	(0.42)	76,764.75
SET50	978.76	(2.40)	(0.24)	40,053.16
SET100	2,237.48	(5.59)	(0.25)	50,241.42
sSET	1,127.43	(12.44)	(1.09)	4,747.43
SETCLMV	1,008.48	(2.64)	(0.26)	26,672.85
SETHD	1,170.37	(0.36)	(0.03)	14,726.89
SETTHSI	1,029.84	(2.88)	(0.28)	42,561.07
SETWB	1,017.33	(2.33)	(0.23)	11,743.90
mai	667.36	(2.98)	(0.44)	7,818.17

Trading summary by investor type

(Btmn)	27 Apr	WTD	MTD	YTD
Foreign				
Net	2,303	2,230	9,606	120,470
Breakdown (%)	44.02	44.66	45.00	45.30
Institution				
Net	(3,775)	(9,106)	(16,760)	(98,926)
Breakdown (%)	8.49	7.92	8.05	7.77
PropTrade				
Net	46	416	(833)	219
Breakdown (%)	8.63	7.83	8.49	8.72
Individual				
Net	1,426	6,460	7,987	(21,764)
Breakdown (%)	38.87	39.58	38.46	38.21

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	27-Apr	WTD	MTD	YTD
Foreign	(21,296)	(6,140)	(78,763)	(47,864)
Institution	3,698	407	15,378	21,584
Customer	17,598	5,733	63,385	26,280

Bond trading by foreign investors

(Btmn)	27-Apr	WTD	MTD	YTD
Buy	3,005	6,330	46,608	485,886
Sell	1,507	6,666	41,530	395,249
Net	1,498	-336	5,078	90,637

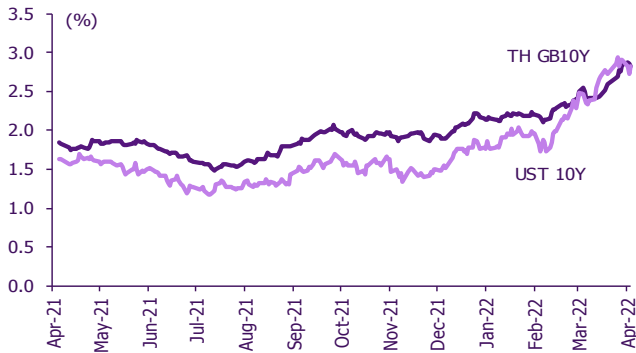
Investment Strategy Department

Multi-asset price update

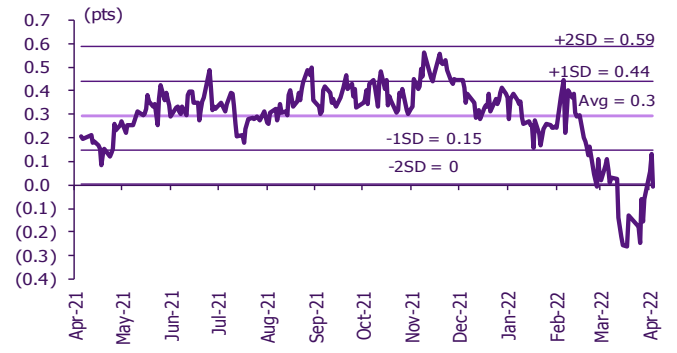
Key indicator update

	Close	27-Apr	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	31.60	(5.73)	55.51	60.98	79.95	83.51
Europe CDS (bps)	87.801	0.72	9.30	8.91	37.13	39.92
LIBOR OIS Spread (bps)	0.16984	(2.63)	(0.35)	(14.25)	7.85	7.97
TED Spread (bps)	0.4228	(3.57)	9.42	(4.56)	24.82	24.41
Exchange rate						
Dollar Index	103.00	0.68	2.64	3.91	13.32	7.66
USD/THB	34.35	0.15	1.71	1.69	9.56	3.45
EUR/USD	1.06	(0.75)	(2.69)	(3.89)	(12.67)	(7.12)
USD/JPY	128.42	0.92	0.40	3.71	18.14	11.60
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.37%	(2.30)	18.90	42.15	83.36	71.55
TH Gov Bond 10Y	2.82%	(2.84)	5.12	28.06	98.11	92.67
US Gov Bond 2Y	2.58%	1.82	(2.79)	17.59	240.70	185.47
US Gov Bond 10Y	2.82%	6.35	(4.07)	35.08	120.25	130.88
Commodities						
CRB Index	639.24	0.00	(0.46)	0.84	19.50	10.54
Gold (US\$/oz)	1,885.70	(0.94)	(3.66)	(1.91)	6.15	3.09
Gross Refining Margin (US\$/bbl)	27.00	0.00	15.83	79.88	n.m.	341.90
Dubai Crude (US\$/bbl)	102.70	0.00	(0.41)	7.35	63.67	40.32
NYMEX Crude (US\$/bbl)	102.02	0.31	(0.71)	(3.72)	62.09	110.61
Baltic Dry Index (pts)	2,425.00	0.87	13.21	(2.38)	(16.06)	9.38

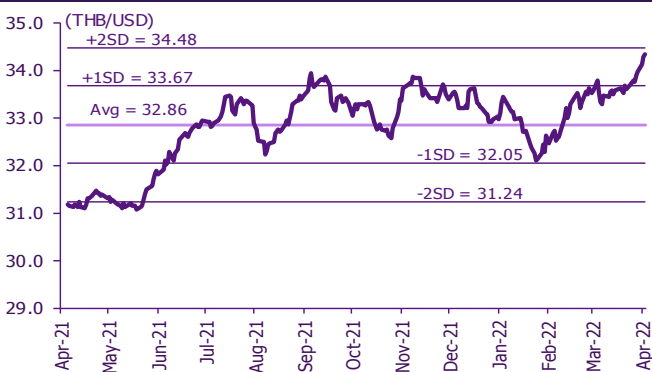
Thai and US 10-year government bond yield



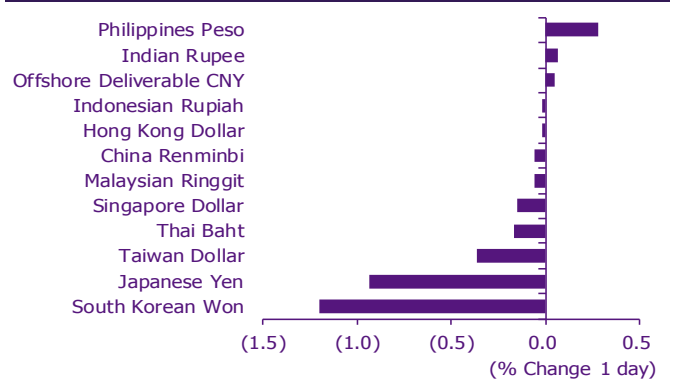
Thai and US 10-year government bond spread



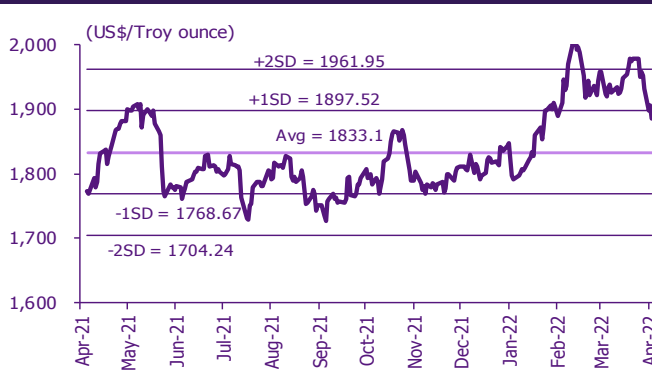
THB/USD exchange rate



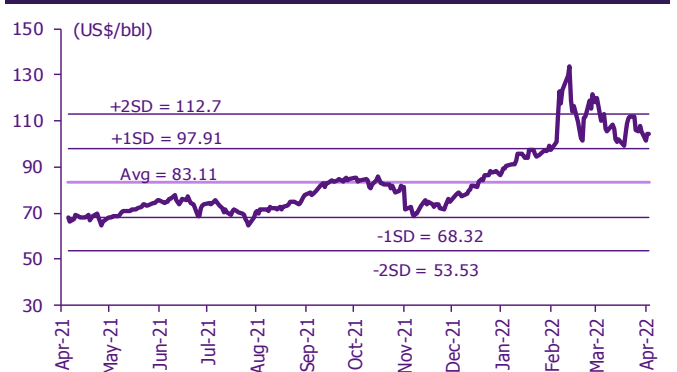
Regional foreign exchange rate spot return



Gold



Brent crude



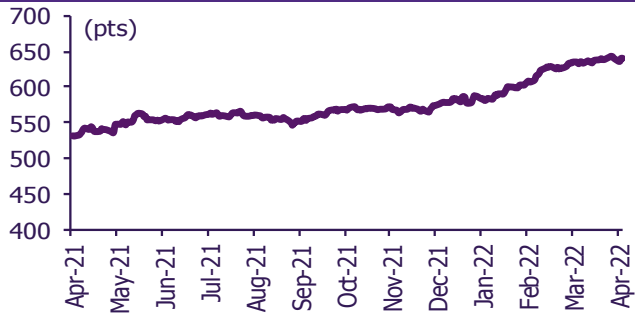
Commodities daily price update

	As of 27-Apr-22	-1W %	Avg. Price QTD in 2Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	639.24	(0.4)	637.55	5.6	18.5	535.54	36.83	611.50	14.2	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	102.53	(3.8)	102.65	6.0	54.5	68.86	63.18	98.18	42.6	Daily
Brent Crude (US\$/bbl)	104.32	(1.6)	105.67	6.2	54.0	70.52	66.54	100.94	43.1	Daily
West Texas Int. Cushing (US\$/bbl)	102.02	(0.5)	101.71	7.1	48.2	68.06	72.51	96.48	41.8	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	110.52	(4.8)	111.20	6.8	62.0	71.82	61.89	105.77	47.3	Daily
Natural Gas Henry Hub (US\$/mmBTU)	7.41	0.9	6.82	51.3	159.1	3.09	30.90	5.04	63.1	Daily
Coal Price NEX (US\$/MT)	357.15	13.9	304.26	12.5	186.4	138.28	135.73	278.13	101.1	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	149.13	3.8	135.77	21.9	87.2	76.20	52.83	116.96	53.5	Daily
Gas Oil - Dubai (US\$/bbl)	46.60	26.0	33.12	128.0	443.0	7.34	(4.17)	18.78	155.8	Daily
Gasoline, 92 RON Spot (US\$/bbl)	124.05	0.7	122.15	9.7	66.0	76.66	75.97	112.81	47.2	Daily
Gasoline - Dubai (US\$/bbl)	21.52	29.8	19.51	48.0	173.0	7.80	472.22	14.63	87.7	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	104.04	(0.0)	100.94	(9.4)	73.3	61.57	60.99	88.43	43.6	Daily
Fuel Oil - Dubai (US\$/bbl)	1.51	(159.1)	(1.71)	(85.9)	(79.1)	-7.29	84.36	(9.74)	33.7	Daily
Jet Kerosene - Spot Price (US\$/bbl)	140.53	3.4	130.05	20.1	86.1	73.98	60.45	113.29	53.1	Daily
Jet Kerosene - Dubai (US\$/bbl)	38.00	30.0	27.40	138.9	694.1	5.12	31.00	15.12	195.2	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	27.00	15.8	20.89	128.6	2,623.9	2.00	467.16	11.83	492.2	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	1,270	(0.8)	1,316	4.4	30.0	1,010	39.56	1,160	14.9	Tuesday
Ethylene Spread (US\$/MT)	340	(1.6)	389	405.7	(3.9)	361	5.77	266	(26.2)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	1,155	0.0	1,162	6.0	11.4	1,005	27.27	1,111	10.5	Tuesday
Propylene Spread (US\$/MT)	225	2.0	235	10.4	(46.1)	356	(12.55)	218	(38.9)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	931	(0.5)	927	4.9	52.6	649	69.72	893	37.7	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,400	(2.1)	1,426	35.8	(57.9)	1,179	33.19	1,323	12.2	Tuesday
HDPE-Naphtha Spread (US\$/MT)	470	(5.2)	500	329.2	(13.6)	530	5.43	430	(19.0)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,750	0.0	1,755	8.9	(45.8)	1,525	51.71	1,644	7.8	Tuesday
LDPE-Naphtha Spread (US\$/MT)	820	0.6	829	94.4	(10.0)	876	40.66	751	(14.3)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,410	0.0	1,415	8.1	7.4	1,298	35.78	1,333	2.7	Tuesday
PP Spread (US\$/MT)	480	0.9	489	(100.0)	(31.3)	649	13.18	440	(32.3)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	660	2.3	665	(3.5)	3.0	679	(88.71)	684	0.7	Tuesday
MEG Spread (US\$/MT)	-127	(14.3)	-151	17,825.9	(921.2)	53	120.79	-35	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,285	0.0	1,280	11.4	39.8	894	56.10	1,179	(60.7)	Tuesday
Paraxylene Spread (US\$/MT)	422	8.8	415	24.9	18.1	310	342.73	351	13.2	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	227	(3.1)	238	13.1	(17.4)	241	362.24	216	28.8	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,065	1.4	1,045	18.2	42.8	728	111.96	921	(57.4)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,180	0.9	1,172	7.3	21.0	931	87.66	1,110	(66.7)	Tuesday
Benzene Spread (US\$/MT)	356	5.7	346	15.6	(19.1)	352	117.03	310	(11.9)	Daily
Benzene - 92 RON Spread (US\$/MT)	122	2.4	130	(15.2)	(61.9)	277	122.54	148	(46.5)	Daily
Condensate (US\$/MT)	863	(3.8)	864	5.9	53.3	584	61.01	827	41.7	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	960	(0.5)	944	11.1	34.8	705	48.18	872	23.6	Tuesday
PTA Spread (US\$/MT)	99	(4.8)	87	7.9	(0.2)	106	15.15	82	(22.8)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,440	(1.4)	1,456	4.4	(2.6)	1,445	63.60	1,409	(2.5)	Tuesday
Ethylene Spread (US\$/MT)	1,101	(1.3)	1,067	(8.4)	(2.1)	1,084	99.99	1,142	5.4	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	685	(2.8)	701	(17.2)	(0.3)	734	140.72	813	10.8	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,886	(3.3)	1,942	3.4	7.0	1,799	1.56	1,893	5.2	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,855	(4.5)	10,225	2.5	5.5	9,293	49.95	10,034	8.0	Daily
Silver Future (US\$/Troy Ounce)	23	(7.9)	25	3.1	(6.7)	25	19.07	24	(3.4)	Daily
China Composite Steel Prices (CNY/MT)	5,378	(1.4)	5,435	4.2	(4.7)	5,473	35.91	5,264	(3.8)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	7,078	6.7	6,673	8.5	58.6	4,443	59.82	6,269	41.1	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	210	(4.3)	215	2.5	(3.4)	209	18.21	211	1.3	Daily
Sugar #11 (US\$/LB)	19	(3.9)	20	7.7	26.0	17	32.04	19	12.1	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,425	14.7	2,192	7.3	(20.9)	2,921	173.99	2,078	(28.9)	Daily
Baltic Supramax Index: BSI58	2,714	6.8	2,592	13.3	12.4	2,424	224.85	2,357	(2.8)	Daily

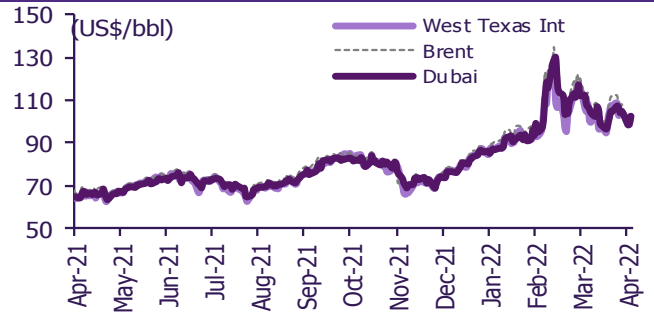
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

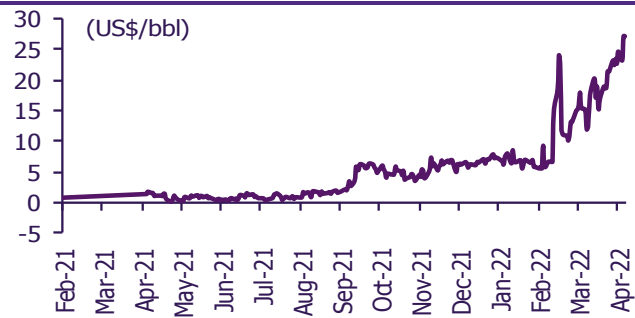
CRB US Spot All Commodities Price Index



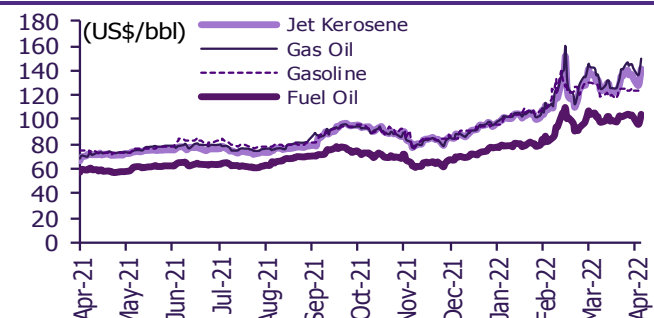
Crude prices



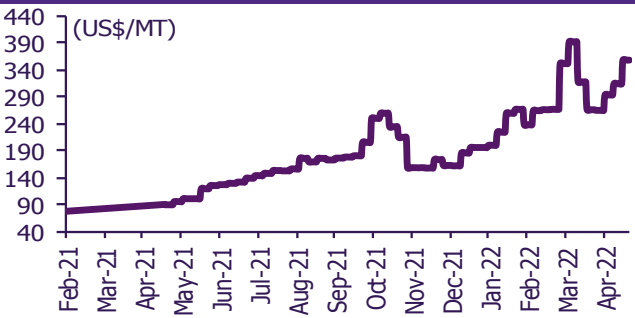
SG Dubai Hydrocracking Refinery Margin



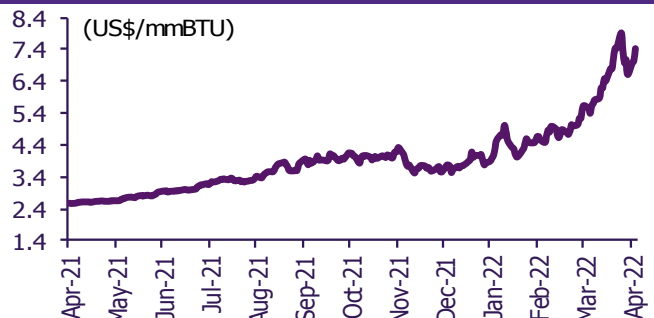
Oil product prices



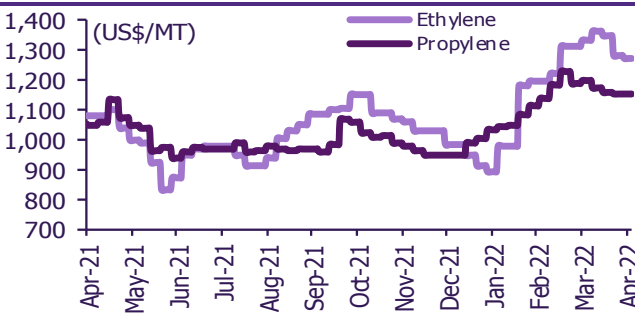
Coal price (NEX)



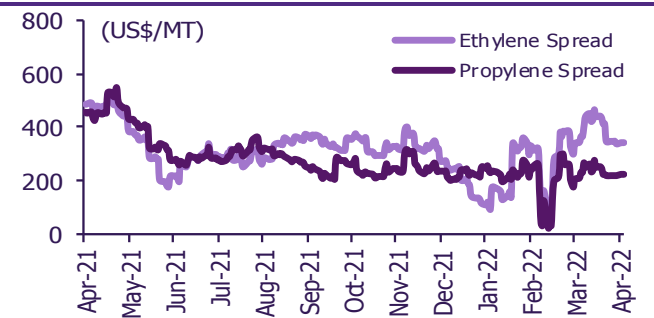
Natural gas prices (Henry hub)



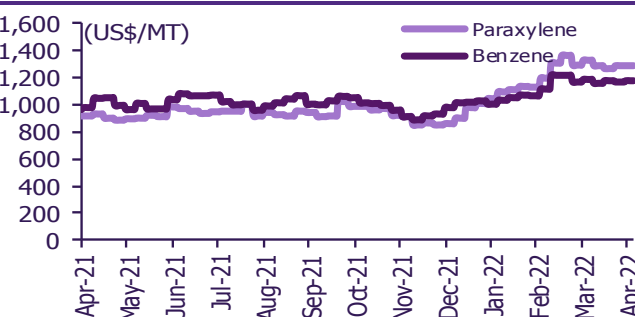
Olefins prices



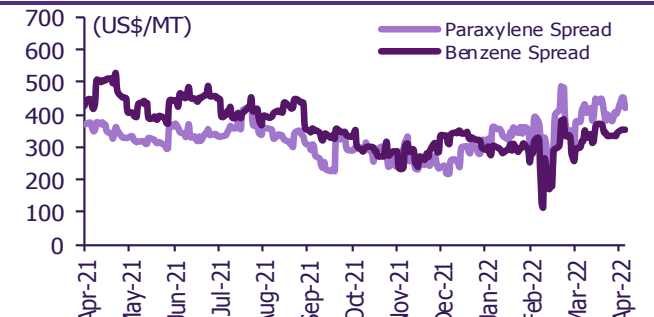
Olefins spreads



Aromatics prices

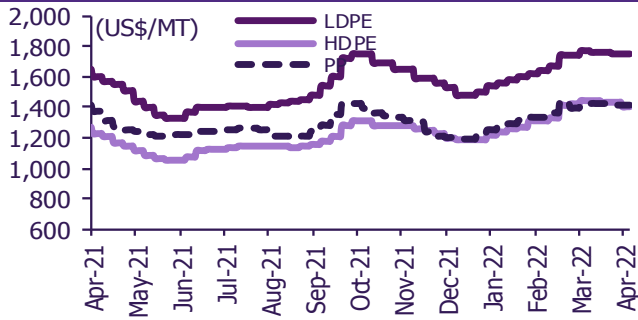


Aromatics spreads

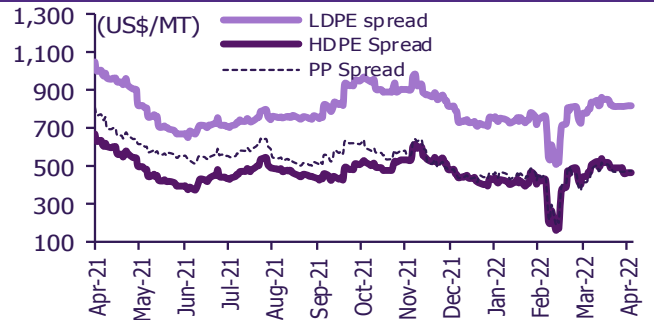


Commodities daily chart update

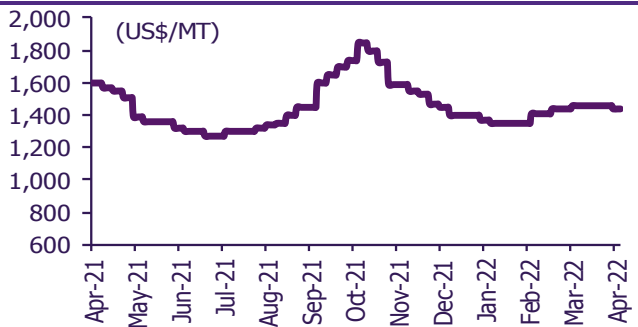
Polyolefins prices



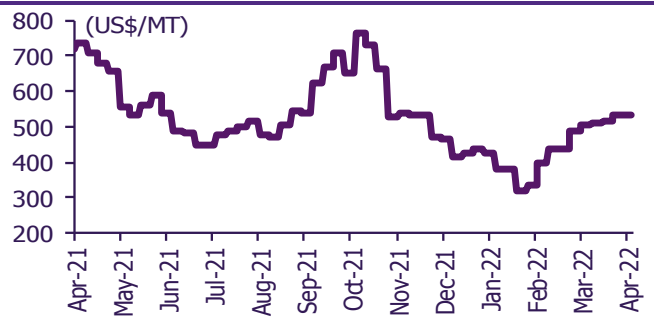
Polyolefins-Naphtha spreads



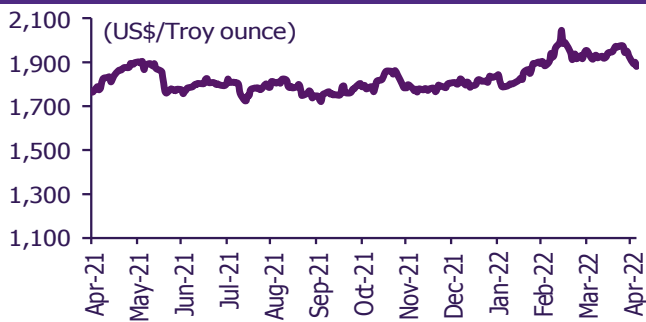
PVC price



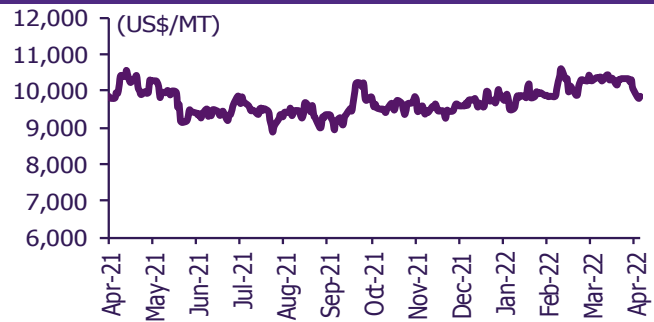
PVC spread



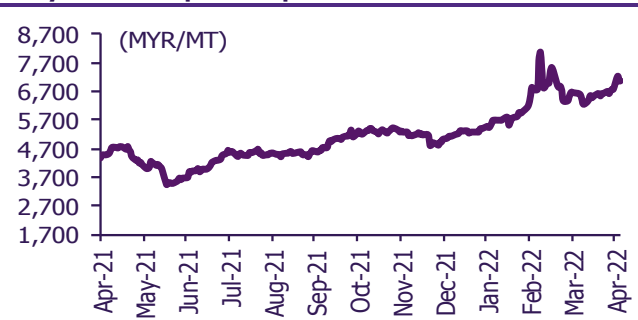
Gold price



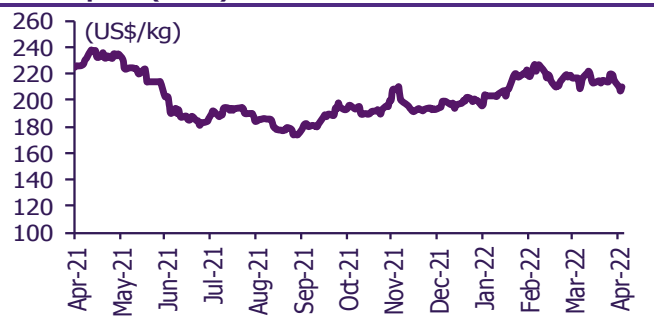
LME copper price



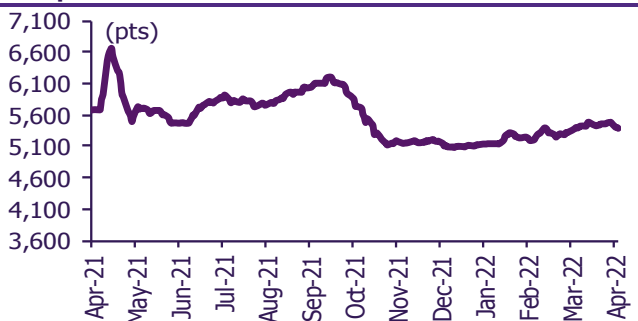
Malaysian crude palm oil price



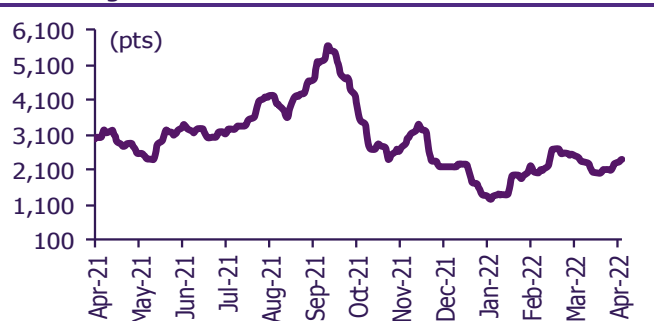
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

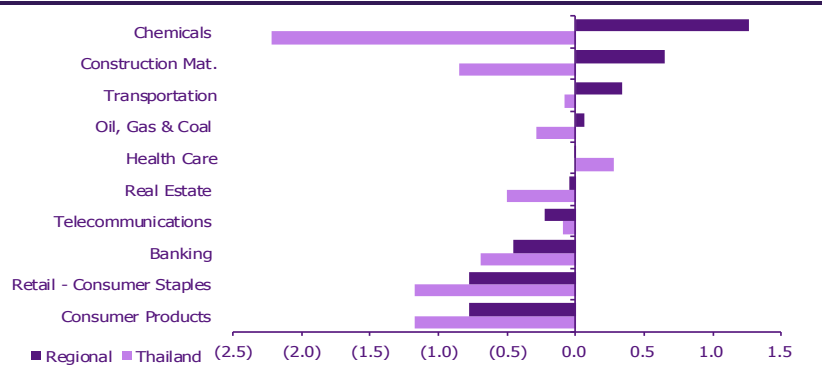
Market update

Global market movement

	27-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		4,184	8.76	0.2	(2.1)	(7.6)	(12.2)	18.4	16.8	17.6	9.4	3.8	3.5	22.7	27.8
Euro Stoxx 600		444	3.21	0.7	(2.0)	(2.5)	(8.9)	13.3	12.5	18.0	6.1	1.8	1.7	11.1	11.4
Japan		26,387	(313.48)	(1.2)	(2.7)	(5.2)	(8.4)	14.6	13.9	3.0	4.7	1.6	1.5	10.4	10.4
Hang Seng		19,946	11.65	0.1	(3.4)	(9.3)	(14.8)	9.8	8.7	(22.9)	13.4	1.0	0.9	11.2	11.2
MSCI Asia x J		663	(4.13)	(0.6)	(2.8)	(8.5)	(16.0)	12.1	10.7	7.0	13.4	1.4	1.3	11.6	11.6
Philippines		6,864	(116.11)	(1.7)	(1.9)	(4.7)	(3.6)	16.4	14.2	23.7	15.6	1.6	1.5	8.3	9.9
Indonesia		7,197	(35.39)	(0.5)	(0.4)	1.8	9.3	19.3	17.5	17.4	10.3	0.3	0.2	5.7	6.4
Malaysia		1,586	(10.70)	(0.7)	(1.0)	(0.1)	1.2	15.2	13.7	0.0	11.0	1.5	1.4	10.2	11.0
Thailand		1,662	(7.08)	(0.4)	(1.7)	(2.0)	0.3	17.4	15.5	10.4	12.3	1.7	1.6	8.2	8.9
Asean 4 - simple avg.				(0.8)	(1.3)	(1.2)	1.8	17.1	15.2	12.9	12.3	1.3	1.2	8.1	9.0
China		2,958	71.86	2.5	(4.2)	(9.0)	(18.7)	9.7	8.0	21.5	21.0	1.2	1.1	10.9	10.8
India		56,819	(537.22)	(0.9)	(0.7)	(3.0)	(2.5)	20.7	17.6	18.4	17.4	3.1	2.7	15.3	15.9
Singapore		3,321	(1.38)	(0.0)	(1.2)	(2.6)	6.3	13.2	11.5	9.9	14.3	1.1	1.0	8.9	9.7
Taiwan		16,303	(341.44)	(2.1)	(4.2)	(7.9)	(10.5)	11.4	11.4	7.7	0.1	2.0	1.9	19.6	18.2
Korea		2,639	(29.25)	(1.1)	(2.4)	(4.3)	(11.4)	10.6	9.2	4.3	15.3	1.0	0.9	7.9	13.9
Others				(0.3)	(2.5)	(5.4)	(7.4)	13.1	11.5	12.4	13.6	1.7	1.5	12.5	13.7

Regional sector movement

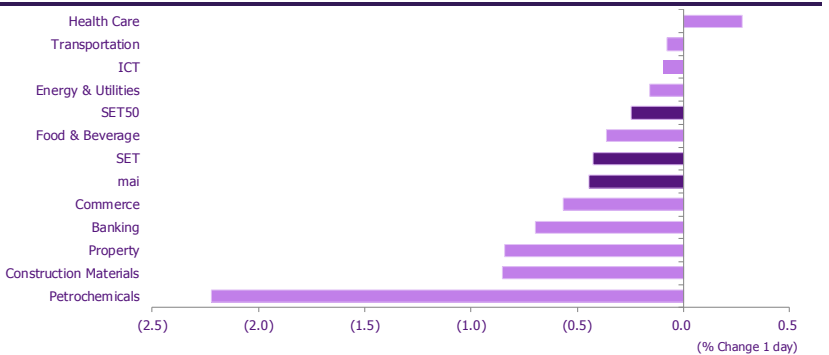
	Price performance (%) *			
	27-Apr	WoW	MoM	YTD
Banking	(0.46)	(2.74)	(0.93)	(3.41)
Chemicals	1.26	(7.11)	(3.30)	(6.25)
Construction Mat.	0.65	(3.65)	0.29	0.13
Consumer Products	(0.78)	(5.23)	0.35	(7.00)
Health Care	(0.01)	(4.94)	1.08	(8.28)
Oil, Gas & Coal	0.06	(3.70)	1.87	0.05
Real Estate	(0.05)	(3.48)	1.80	(10.40)
Retail - Consumer Staples	(0.78)	(5.23)	0.35	(7.00)
Telecommunications	(0.23)	(4.86)	(2.21)	(6.28)
Transportation	0.34	(3.83)	1.55	(1.39)



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

Thailand sector movement

	Price performance (%)			
	27-Apr	WoW	MTD	YTD
Banking	(0.70)	(2.99)	(9.78)	(7.77)
Commerce	(0.57)	(2.60)	(1.60)	5.22
Construction Materials	(0.85)	(0.84)	(4.90)	(7.24)
Energy & Utilities	(0.16)	(2.00)	(3.59)	(1.37)
Food & Beverage	(0.36)	1.61	(0.26)	(0.96)
Health Care	0.28	(3.37)	6.07	17.03
ICT	(0.09)	0.52	2.92	14.56
Petrochemicals	(2.22)	(4.30)	(5.73)	(8.38)
Property	(0.84)	(0.77)	(0.30)	3.62
Transportation	(0.08)	1.27	1.95	5.80
SET	(0.42)	(1.10)	(1.97)	0.26
SET50	(0.24)	(1.53)	(4.01)	(1.21)
MAI	(0.44)	(2.65)	0.67	14.64



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SCB	114.00	4,496.22	60.56
KBANK	151.50	2,433.42	(0.66)
AOT	68.00	1,932.62	0.00
PTTEP	148.00	1,817.97	2.42
IVL	43.50	1,810.62	(3.33)
PTT	36.50	1,623.04	(0.68)
KTB	14.70	1,510.07	(1.34)
FORTH	42.00	1,449.27	1.82
JUTHA	1.46	1,414.75	4.29
TIPH	64.75	1,321.78	10.68

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SCB	114.00	4,496.22	60.56
TVI	19.30	144.85	16.27
CM	3.52	357.87	12.82
TCOAT	30.75	0.03	11.82
TIPH	64.75	1,321.78	10.68
KWI	1.95	0.06	8.94
ASIMAR	2.46	128.34	8.85
TH	6.55	138.75	8.26
TSI	0.41	7.05	7.89
BFIT	28.00	43.28	7.69

Top 10 losers

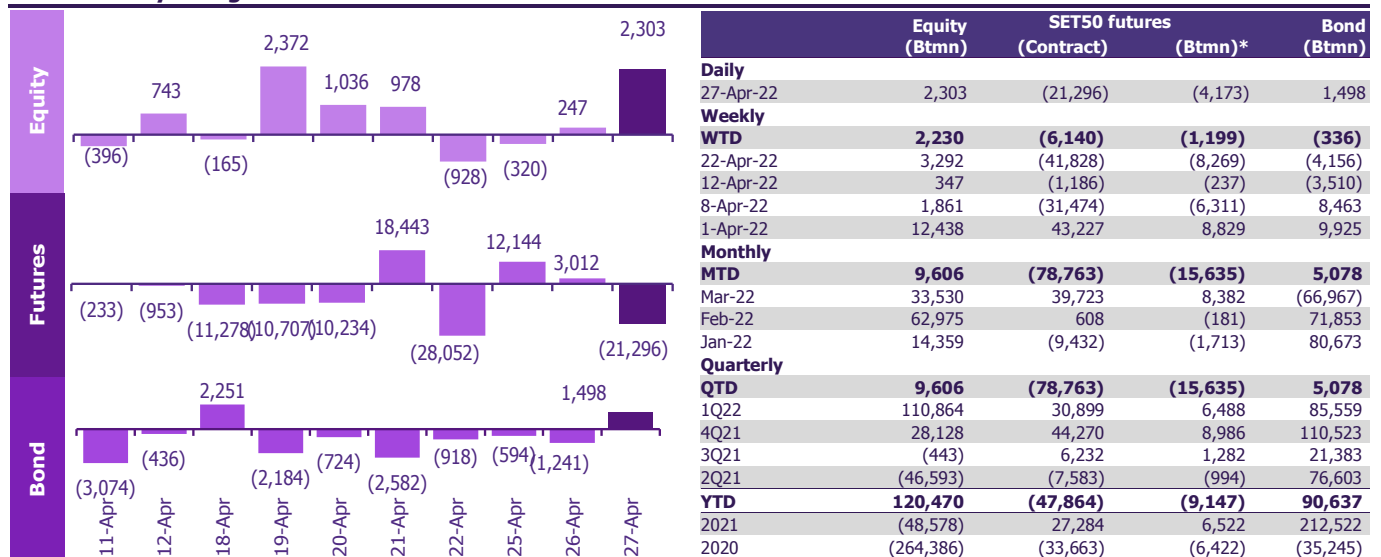
Stock	Price (Bt)	Value (Btmn)	Chg (%)
AQ	0.02	2.22	(33.33)
COTTO	2.36	548.35	(11.28)
EP	5.20	26.49	(11.11)
3K-BAT	75.50	0.02	(8.48)
SMK	18.10	3.05	(6.70)
AS	19.90	551.19	(6.57)
GJS	0.45	167.61	(6.25)
TGH	19.40	0.08	(5.37)
BLA	42.50	533.36	(5.03)
CPI	3.98	120.52	(4.78)

Fund flow monitor

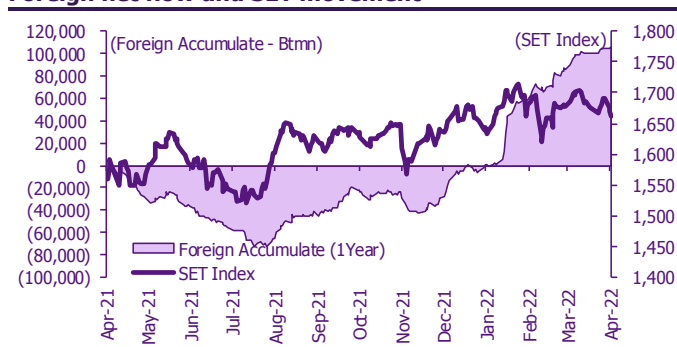
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
27-Apr-22	67	5	32		(11)		(622)	(546)	
26-Apr-22	7	1,347	(6)	16	45	14	(473)	(222)	
25-Apr-22	(9)	243	(7)	(10)	10	(345)	(1,344)	(692)	
22-Apr-22	(27)	154	(12)	41	40	(186)	(792)	(197)	
21-Apr-22	29	83	(4)	12	41	(79)	147	(64)	
Weekly									
WTD	65	1,595	19	6	44	(331)	(2,439)	(1,460)	3,214
22-Apr-22	98	373	(16)	57	113	(2,087)	(855)	(254)	0
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
Monthly									
MTD	284	2,619	(52)	169	179	(3,263)	(8,669)	(4,741)	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	3,654	4,848	(171)	1,711	(143)	(16,791)	(25,969)	(11,238)	3,640

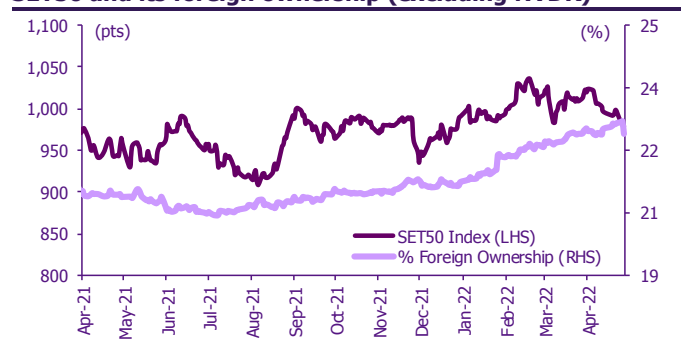
Thailand daily foreign net flows



Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hid (%)	Δ Fgn (M.shares)	Buy* (Btmn)
AOT	8.80	3.73	254
ADVANC	35.60	0.38	82
BH	20.57	0.97	161
CPALL	33.89	0.74	48
MINT	30.78	3.09	110
CRC	14.38	-0.46	(18)
AMATA	7.07	0.02	1
PTTEP	16.10	1.64	242
HANA	53.53	-0.35	(16)
INTUCH	31.55	-0.99	(69)

Top-5 NVDR net buy/sell

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)
KBANK	42.37	0.58	87
EA	48.93	0.27	23
TQM	6.59	(5.76)	(272)
BBL	25.63	(0.94)	(123)
BANPU	9.26	(7.24)	(84)
BCH	9.61	(0.93)	(21)
CHG	14.99	(6.91)	(28)
KKP	15.44	(0.61)	(45)
KTB	10.50	(4.40)	(65)
TTB	27.37	(0.02)	(0)

	Buy* (Btmn)	Sell* (Btmn)
BANPU	346	SCC (273)
BBL	294	TISCO (236)
MINT	243	PTT (159)
PTTEP	235	BLA (157)
AOT	231	PTTGC (144)
KTB	211	KBANK (132)
THG	201	OR (112)
ADVANC	137	SAWAD (87)
IVL	104	SCGP (69)
BDMS	89	GULF (62)

* SCBS Investment Research estimates

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 27-Apr-22	Gap between last close and short	Short sale volume comparing with main board
KYE	700	255,500	365.00	366.00	(0.27)	53.85
TVO	483,900	15,145,025	31.30	31.25	0.15	32.25
BKI	3,700	1,009,700	272.89	272.00	0.33	31.09
SPALI-R	2,908,500	63,706,460	21.90	22.10	(0.89)	30.10
ORI-R	946,100	10,316,650	10.90	10.90	0.04	29.21
LPN-R	453,500	2,081,462	4.59	4.58	0.21	28.56
ITD	4,317,300	8,569,621	1.98	1.97	0.76	28.18
TCAP	1,244,100	49,575,150	39.85	39.75	0.25	27.71
WHA	9,315,900	31,242,056	3.35	3.36	(0.19)	24.89
TPIPL	7,616,300	11,285,334	1.48	1.48	0.12	24.49
SPC	1,000	69,500	69.50	70.00	(0.71)	24.39
STANLY-R	3,900	662,550	169.88	169.50	0.23	20.75
SCC-R	494,900	176,704,700	357.05	356.00	0.30	19.91
EASTW	380,300	2,757,175	7.25	7.25	0.00	19.12
JAS-R	7,376,700	27,197,844	3.69	3.68	0.19	18.42
EGCO-R	165,900	27,669,600	166.78	166.50	0.17	18.37
PTTGC-R	4,467,800	212,280,450	47.51	47.50	0.03	18.14
STANLY	3,400	577,300	169.79	169.50	0.17	18.09
CK-R	2,135,800	41,644,030	19.50	19.50	(0.01)	18.02
SC	1,759,400	6,826,304	3.88	3.88	0.00	16.92
SAWAD-R	2,065,400	108,726,850	52.64	52.25	0.75	16.72
BANPU	16,826,900	192,958,960	11.47	11.60	(1.14)	16.44
KCE-R	1,212,400	73,753,525	60.83	60.75	0.14	16.17
HFT-R	88,700	716,870	8.08	8.10	(0.22)	15.82
COM7-R	944,600	39,496,175	41.81	41.75	0.15	15.49
SCGP-R	2,175,800	119,923,725	55.12	55.50	(0.69)	15.48
CPF-R	2,340,100	55,993,930	23.93	24.00	(0.30)	14.57
METCO	100	24,100	241.00	241.00	0.00	14.29
STGT	1,243,000	29,586,210	23.80	23.90	(0.41)	14.07
KTC-R	777,700	44,180,150	56.81	57.00	(0.34)	13.95
PTT	6,153,400	226,136,450	36.75	36.50	0.68	13.91
TOP	979,100	52,643,800	53.77	53.50	0.50	13.82
SCCC-R	20,800	3,113,850	149.70	149.50	0.14	13.77
BDMS	5,391,200	142,183,900	26.37	26.75	(1.41)	13.68
SCCC	20,400	3,060,350	150.02	149.50	0.35	13.50
BTS	6,046,900	54,192,855	8.96	8.90	0.70	13.31
CKP	1,579,200	7,974,960	5.05	5.05	0.00	13.23
CBG-R	744,400	80,531,150	108.18	109.50	(1.20)	13.20
ANAN	1,557,500	1,934,700	1.24	1.25	(0.63)	13.04
STA-R	948,400	23,261,610	24.53	24.30	0.94	13.01
BAY	41,000	1,407,100	34.32	34.25	0.20	12.96
STEC-R	552,700	7,127,300	12.90	12.80	0.75	12.91
BEM	3,629,400	30,244,805	8.33	8.35	(0.20)	12.78
TTCL	592,400	2,762,576	4.66	4.64	0.50	12.68
SUPER	8,693,900	7,600,632	0.87	0.87	0.49	12.43
BOL	121,900	1,512,820	12.41	12.20	1.72	12.43
SGP-R	136,400	1,617,660	11.86	11.90	(0.34)	12.32
MEGA-R	466,900	23,272,800	49.85	49.50	0.70	12.14
SGP	133,800	1,592,220	11.90	11.90	0.00	12.08
TRUE	4,721,100	22,875,618	4.85	4.84	0.11	12.06
PRM-R	707,000	4,277,350	6.05	6.05	0.00	11.81
TOA	24,200	695,750	28.75	28.75	0.00	11.73
CPN-R	800,100	49,334,150	61.66	61.75	(0.15)	11.42
GPSC-R	934,700	61,871,775	66.19	66.50	(0.46)	11.42
VGI-R	3,045,300	15,140,214	4.97	4.96	0.24	11.42
IRPC	16,233,800	55,107,496	3.39	3.38	0.43	11.27
WHAUP-R	909,100	3,793,538	4.17	4.16	0.31	11.25
IRPC-R	16,068,300	54,274,822	3.38	3.38	(0.07)	11.16
THANI-R	844,700	3,700,574	4.38	4.38	0.02	11.04
OR-R	2,093,400	51,079,600	24.40	24.30	0.41	11.02
AP-R	2,689,300	31,082,520	11.56	11.70	(1.21)	10.99
STEC	468,200	6,039,780	12.90	12.80	0.78	10.94
EA-R	1,184,400	103,603,375	87.47	87.00	0.54	10.91
SIRI-R	5,920,100	6,809,106	1.15	1.15	0.01	10.65
BCH-R	2,665,100	58,327,750	21.89	22.00	(0.52)	10.64
AOT-R	2,993,600	203,712,625	68.05	68.00	0.07	10.54
TOP-R	741,200	39,717,350	53.59	53.50	0.16	10.46
TPIPP-R	527,800	1,995,080	3.78	3.78	0.00	10.26
RATCH	436,400	19,263,625	44.14	44.25	(0.24)	10.18
TCAP-R	455,500	18,206,050	39.97	39.75	0.55	10.15
CPF	1,624,700	38,862,170	23.92	24.00	(0.34)	10.12
TTW	519,600	5,767,560	11.10	11.20	(0.89)	10.10
THG-R	964,400	75,023,425	77.79	77.00	1.03	10.07
SENA-R	451,100	1,995,442	4.42	4.42	0.08	9.98
CENTEL-R	548,900	23,492,975	42.80	43.00	(0.46)	9.93
EGCO	87,600	14,641,450	167.14	166.50	0.38	9.70
BAM	1,628,900	32,566,560	19.99	19.90	0.47	9.61
BTS-R	4,303,800	38,546,720	8.96	8.90	0.63	9.47
CRC-R	618,100	24,561,400	39.74	40.00	(0.66)	9.32
MTC-R	806,600	37,764,400	46.82	46.50	0.69	9.30
STA	673,300	16,560,790	24.60	24.30	1.22	9.23
HANA-R	562,100	25,043,825	44.55	44.50	0.12	9.17
ASP	577,700	1,918,024	3.32	3.32	0.00	9.16
EGATIF	613,300	6,061,850	9.88	9.55	3.50	9.03
M-R	26,200	1,416,125	54.05	54.50	(0.82)	9.01
TSTH	1,097,200	1,529,231	1.39	1.39	0.27	8.86
RATCH-R	379,700	16,714,925	44.02	44.25	(0.52)	8.86
AMATA-R	332,400	7,319,490	22.02	22.00	0.09	8.77
TTB	24,635,200	31,807,611	1.29	1.29	0.09	8.74
BAM-R	1,458,800	29,107,900	19.95	19.90	0.27	8.61

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 27-Apr-22	Gap between last close and short	Short sale volume comparing with main board
BCPG-R	511,400	6,290,240	12.30	12.30	0.00	8.53
BLA	1,068,300	45,592,250	42.68	42.50	0.42	8.52
LOXLEY	102,400	233,472	2.28	2.28	0.00	8.31
GUNKUL	4,676,900	27,103,375	5.80	5.75	0.79	8.10
PTTEP-R	990,800	145,748,150	147.10	148.00	(0.61)	8.03
BPP	106,500	1,710,800	16.06	16.20	(0.84)	7.94
THCOM-R	462,400	4,340,365	9.39	9.40	(0.14)	7.80
SCGP	1,069,400	59,076,825	55.24	55.50	(0.46)	7.61
GREEN	146,500	212,425	1.45	1.45	0.00	7.59
GLOBAL	1,113,500	24,573,370	22.07	22.20	(0.59)	7.57
ONEE-R	203,100	2,402,580	11.83	11.80	0.25	7.51
HANA	460,100	20,484,800	44.52	44.50	0.05	7.51
ADVANC	405,400	88,521,500	218.36	219.00	(0.29)	7.50
KBANK	1,200,000	182,547,100	152.12	151.50	0.41	7.49
KGI	404,200	2,223,100	5.50	5.45	0.92	7.34
CKP-R	875,700	4,422,285	5.05	5.05	0.00	7.34
DOHOME	225,100	4,728,310	21.01	20.90	0.50	7.25
TTA-R	1,197,300	11,421,275	9.54	9.60	(0.63)	7.13
DELTA-R	107,700	40,471,800	375.78	374.00	0.48	7.05
SAWAD	851,400	44,605,850	52.39	52.25	0.27	6.89
GUNKUL-R	3,931,100	22,801,190	5.80	5.75	0.87	6.81
IVL-R	2,848,100	122,352,900	42.96	43.50	(1.24)	6.78
RCL-R	229,100	10,008,975	43.69	44.00	(0.71)	6.72
DTAC	455,600	21,019,725	46.14	46.25	(0.25)	6.69
NOBLE-R	103,700	514,352	4.96	4.96	0.00	6.60
CCET-R	99,000	255,506	2.58	2.60	(0.74)	6.54
JMT-R	496,800	42,340,200	85.23	86.00	(0.90)	6.49
SSP	166,500	1,799,400	10.81	10.70	1.00	6.42
VGI	1,711,700	8,515,644	4.97	4.96	0.30	6.42
BBL	588,000	77,330,800	131.51	131.00	0.39	6.38
ORI	205,200	2,249,350	10.96	10.90	0.57	6.34
CBG	356,700	38,631,750	108.30	109.50	(1.09)	6.32
AIE	102,700	404,686	3.94	3.92	0.52	6.32
RJH	30,700	1,028,450	33.50	33.50	0.00	6.19
TIDLOR-R	1,335,700	50,553,225	37.85	38.50	(1.69)	6.14
PTTGC	1,507,300	71,900,425	47.70	47.50	0.42	6.12
TU	1,112,100	18,841,090	16.94	16.80	0.84	6.01
BGRIM	453,800	14,436,225	31.81	32.00	(0.59)	6.01
JR	189,600	1,340,075	7.07	7.05	0.25	5.85
PTL-R	79,000	1,964,300	24.86	24.60	1.08	5.69
BEC-R	237,000	3,675,920	15.51	15.50	0.07	5.69
CPALL	931,300	61,203,050	65.72	65.50	0.33	5.68
VIBHA	687,400	1,775,418	2.58	2.58	0.11	5.59
UVAN	463,600	4,389,750	9.47	9.30	1.82	5.57
STGT-R	488,700	11,663,590	23.87	23.90	(0.14)	5.53
ADVANC-R	298,200	65,305,800	219.00	219.00	0.00	5.51
AUCT	48,900	445,340	9.11	9.15	(0.47)	5.48
BPP-R	73,400	1,181,740	16.10	16.20	(0.62)	5.47
SIRI	3,035,900	3,520,974	1.16	1.15	0.85	5.46
GPSC	446,600	29,588,350	66.25	66.50	(0.37)	5.46
BCH	1,366,100	29,936,890	21.91	22.00	(0.39)	5.45
SAK-R	146,700	1,308,270	8.92	8.95	(0.36)	5.45
GLOBAL-R	796,700	17,610,720	22.10	22.20	(0.43)	5.41
BLA-R	676,600	28,580,550	42.24	42.50	(0.61)	5.39
SUPEREIF	30,500	369,050	12.10	12.10	0.00	5.37
CPALL-R	879,900	57,765,925	65.65	65.50	0.23	5.37
SCC	132,200	47,286,400	357.69	356.00	0.47	5.32
KTB	5,398,400	79,775,280	14.78	14.70	0.53	5.26
TMT	41,100	415,110	10.10	10.10	0.00	5.25
RS	125,200	2,116,780	16.91	16.90	0.04	5.24
TSE-R	227,400	513,494	2.26	2.26	(0.08)	5.22
CK	618,400	12,066,770	19.51	19.50	0.07	5.22
OSP-R	386,900	13,444,775	34.75	35.00	(0.71)	5.12
EA	554,700	48,423,250	87.30	87.00	0.34	5.11
DTAC-R	345,600	15,975,050	46.22	46.25	(0.06)	5.07
TQM-R	1,141,700	52,819,375	46.26	47.25	(2.09)	5.05
GULF	891,600	42,986,125	48.21	48.00	0.44	5.04
KBANK-R	804,800	122,523,150	152.24	151.50	0.49	5.03
TISCO	601,400	60,034,925	99.83	99.00	0.83	4.92
MAJOR-R	318,100	6,588,960	20.71	20.60	0.55	4.92
GULF-R	865,400	41,720,450	48.21	48.00	0.44	4.89
ICHI-R	501,200	5,877,640	11.73	11.80	(0.62)	4.89
BBL-R	450,200	58,965,550	130.98	131.00	(0.02)	4.88
SUPER-R	3,406,400	2,972,632	0.87	0.87	0.31	4.87
KCE	364,500	22,154,775	60.78	60.75	0.05	4.86
STARK-R	846,700	3,845,388	4.54	4.58	(0.84)	4.85
TRUE-R	1,881,900	9,123,454	4.85	4.84	0.17	4.81
DOHOME-R	148,400	3,119,510	21.02	20.90	0.58	4.78
SIS	24,300	947,850	39.01	38.75	0.66	4.78
TU-R	870,000	14,657,810	16.85	16.80	0.29	4.70
BEAUTY	354,800	521,926	1.47	1.46	0.76	4.69
LH	1,458,800	13,904,770	9.53	9.50	0.33	4.68
ITD-R	714,000	1,409,360	1.97	1.97	0.20	4.66

Source: SET, SCBS Investment Research

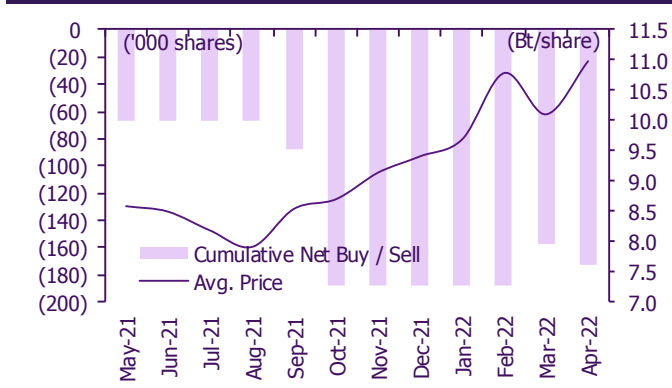
Director trade

1. Director trade as reported on April 27, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AP	Mr. SONGPON BUSPAROEK	Common Share	26-04-22	15,000	11.80	177,000	Sale
				Total	Purchase	0	
					Sale	177,000	
					Net	(177,000)	

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

AP



Corporate calendar

April				
Monday 25	Tuesday 26	Wednesday 27	Thursday 28	Friday 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 Share listing GRAND 27,777,777 Shares JCK 13,032,041 Shares JCKH 6,535,947 Shares MBK 1,277,821 Shares	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 Last trading day BROOK-W5 Share listing GCAP 2,658,160 Shares GRAND 83,333,331 Shares	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 Listed company SCB Delisted SCBB SCBB-P Share listing IRCP 3,003,003 Shares JCK 16,301,748 Shares	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 Name change TBSP to "Plus Tech Innovation PCL" TBSP to "PTECH" 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 TASC0 Bt0.8 Last trading day NER-W1 Share listing BCPG 7,505 Shares EMC 25,000 Shares JCKH 13,333,333 Shares PPPM 18,867,924 Shares PRG 1,186 Shares	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 SMPC Bt0.47 TTW Bt0.3 Last trading day CHAYO-W1 PORT-W1

XD - Cash Dividend
 XD(ST) - Stock Dividend

PD - Payment Date
 XR - Rights for Common

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

XE - Warrant Exercise
 CW - Capital write-down

SP - Suspension

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CG Rating 2021 Companies with CG Rating

Companies with Excellent CG Scoring

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

Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

A, AI, AIE, AJ, AMC, APP, AQ, ARIN, AS, AU, B52, BEAUTY, BGT, BH, BIG, BLAND, BM, BROCK, BSBM, BSM, BYD*, CCP, CITY, CMO, CPT, CSR, EKH, EP, FMT, GLOCON*, GSC, HTECH, IHL, INGRS, JAK, JTS, KASET, KK, KWG, LEE, BTNC, CAZ, CGD, CMAN, CMR, CRANE, D, EMC, F&D, GIFT, GREEN, GTB, HUMAN, IIG, INOX, JR, JUBILE, KCM, KKC, KYE, LPH, MATI, M-CHAI, MCS, MDX, MJD, MORE, MUD, NC, NDR, NFC, NNCL, NOVA, NPK, NUSA, OCEAN, PAF, PF, PK, PLE, PPM, PRAKIT, PRAPAT, PRECHA, PTL, RCI*, RJH, RP, RPH, RSP, SABUY, SFG, 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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกับตุลาการภิบาล เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชั่น เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข้อดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

2S, 7UP, ADVANC, AF, AI, AIE, AIRA, AKP, ALPHAX, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AQUA, ARROW, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBL, BCH, BCP, BCPG, BEB, BEYOND, BGC, BGRIM, BJCHI, BKI, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, COTTO, CPALL, CPF, CPI, CPN, CSC, DCC, DELTA, DEMCO, DIMET, DRT, DTAC, DUSIT, EA, EASTW, ECL, EGCO, EP, EPG, ERW, ESTAR, ETE, FE, FNS, FPI, FPT, FSMART, FSS, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GUNKUL, HANA, HARN, HEMP, HENG, HMPRO, HTC, ICC, ICHI, IFEC, IFS, ILINK, INET, INSURE, INTUCH, IRC, IRPC, 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, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTT, MTI, NBC, NEP, NINE, NKI, NMG, NNCL, NOBLE, NOK, NSI, NWR, OCC, OGC, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PE, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S & J, SAAM, SABINA, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMK, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, 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 (ประกาศเจตนาจริง)

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

N/A

3K-BAT, A, A5, AAV, ABICO, ABM, ACAP, ACC, ACE, ACG, ADB, ADD, AEONTS, AFC, AGE, AH, AHC, AIT, AJA, AKR, ALL, ALLA, ALUCON, AMARIN, AMC, AMR, ANAN, AOT, APEX, APP, APURE, AQ, ARIN, ARIP, ASAP, ASEFA, ASIA, ASIMAR, ASN, ASW, ATP30, AU, AUCTION, BA, BBGL, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BFIT, BGT, BH, BIG, BIZ, BJC, BKD, BLAND, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BTNC, BTW, BUI, BYD, CAZ, CBG, CCET, CCP, CGD, CHARAN, CHAYO, CHO, CI, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COLOR, COMAN, CPANEL, CPH, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CV, CWT, D, DCON, DITTO, DMT, DOD, 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.