



Market today

“Expected to rebound but with limited upside”

The SET is still facing major pressures from hikes in interest rates to slow inflation and slowing economies, leading to downside, but it is likely to rebound in the short term. Supports are at 1,574 and 1,562, at which point a rebound is expected, and resistances are at 1,597 and 1,611, showing limited upside.



Today's highlights

- Shanghai is gradually easing the COVID-19 lockdown and some businesses began reopening yesterday. The lockdown is expected to end on June 1.
- The Ministry of Finance will ask the cabinet extend the tax reduction on diesel, now to expire on May 20, at today's meeting.
- The NESDC will report 1Q22 GDP growth today. It is expected at +1.7% YoY, slipping from 4Q21 GDP growth of +1.9% YoY. Key points of interest are its view on the Thai economy and any GDP expectation adjustment.



Strategy today

Although in the short term the SET has a chance to rebound after a plunging sharply, upside is a limited as there is no new supporting factor: external risks remain and there is no support from domestic factors. We suggest “selective buy” in good-quality defensive stocks with positive drivers.

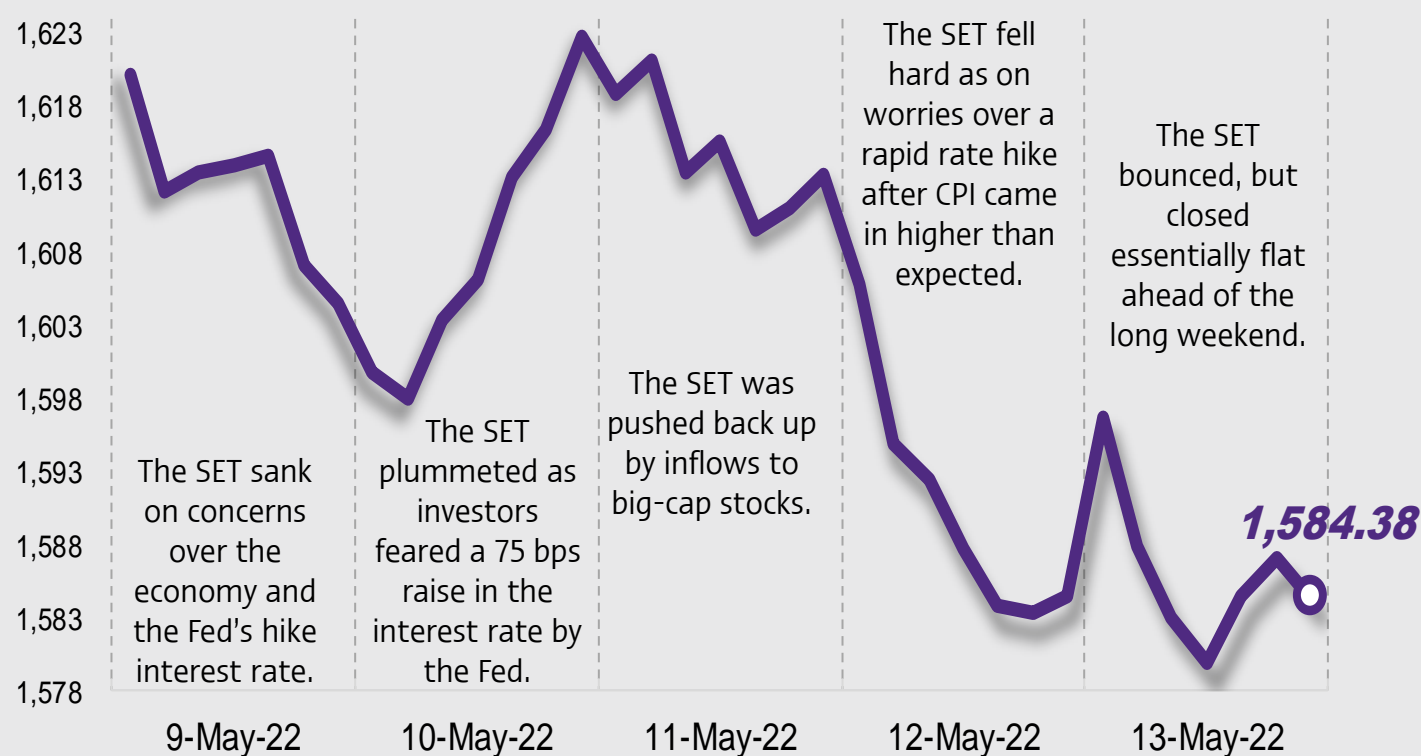
See the end of this report for disclaimer

Daily report

Tuesday, May 17, 2022

Support - Resistances

1574/1562 – 1597/1611



Trading today

Core portfolio: Keep 50% in stocks and buy stocks with good earnings potential and limited impact from externals when price is weakening - KBANK, AMATA, LH, GULF and ADVANC

Weekly portfolio: 25% for speculation in: 1) stocks with potential of good recovery after a plunge in prices– ADVANC, BLA, KBANK, RATCH and TU, expecting returns of 4-6%; 2) stocks that benefit from school reopening (in-person classes) starting on May 17 – BEM, CPALL and OSP; 3) stocks that benefit from Thai baht weakening and reduction of import tariffs levied on China to counter inflation by US – DELTA, PSL and RCL.



Daily focus

CPF: announced better-than-expected 1Q22 earnings, and 2Q22 earnings are expected to be better QoQ as meat prices improve in 2Q22TD (Thailand, Vietnam and China) and workers return to chicken processing plants, though will fall YoY off a high base in Vietnam and China.

ERW: 1Q22 earnings were better than expected and will grow further in 2Q22 YoY upon Thailand's reopening, but will weaken QoQ due to seasonal factors.



SET index series

Today's reports

- ACE** – 1Q22: Normalized profit improving YoY
- BCH** – 1Q22: Below estimates
- BGRIM** – 1Q22: High gas cost continued to hit profit
- BLA** – 1Q22: Slightly below expectations
- CHG** – 1Q22: Beat from high EBITDA margin
- CPF** – 1Q21: Beat estimates on margin
- ERW** – 1Q22: Beat on lower interest expenses
- ESSO** – 1Q22: Driven by stronger GRM and stock gain
- GULF** – 1Q22: Profit remained on an upward path
- LH** – 1Q22: Slightly above estimates
- MINT** – 1Q22: Miss on lower EBIDTA margin
- SPRC** – 1Q22: Profit surge despite oil spill expense
- ZEN** – 1Q22: Missed estimates on gross margin

What to watch

Date	Event
16 May	Economic release: CN – Retail sales, fixed asset investment, industrial production and unemployment rate for Apr, JP – PPI for Apr, EU – Trade balance for Mar
17 May	Economic release: JP – Revised industrial production for Mar, EU – Flash GDP for 1Q22, US – Retail sales for Apr, industrial production for Apr
18 May	Economic release: JP – National core CPI for Apr, EU - Final CPI for Apr, US – Crude oil inventories
19 May	Economic release: JP – Trade balance for Apr, US – Unemployment claims
20 May	Economic release: EU/JP – Flash manufacturing and services PMI for May, EU – Consumer confidence for May Event: Announcement date of Jun 2022 FTSE Global Index Series inclusion/exclusion levels

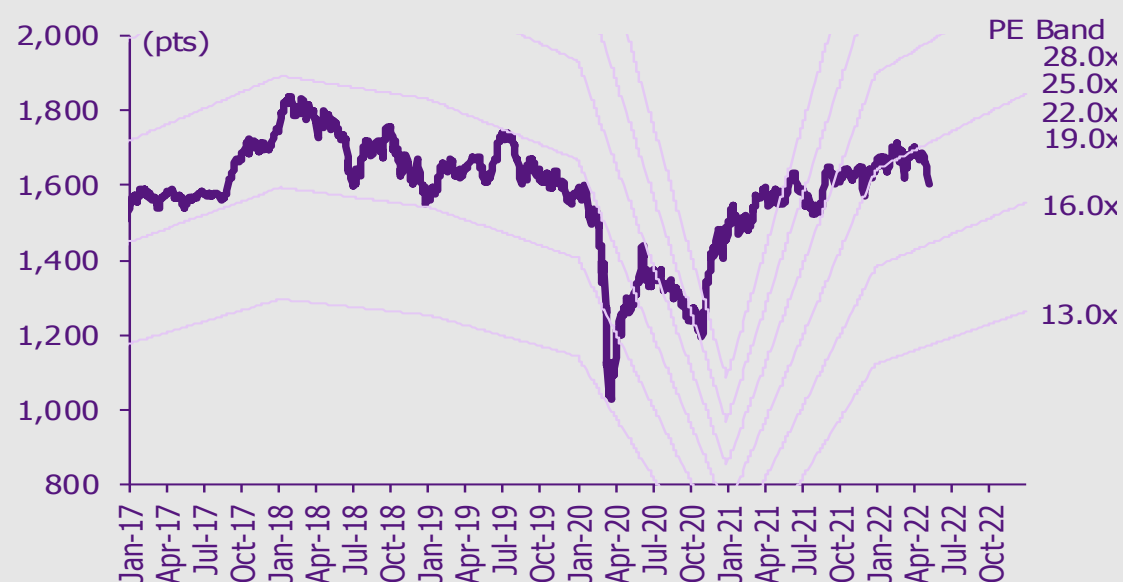
Index	13 May (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,584.38	(0.14)	(0.01)	75,432.41
SET50	953.06	2.75	0.29	42,963.82
SET100	2,165.05	7.45	0.35	54,944.30
sSET	1,038.12	4.73	0.46	4,228.37
SETCLMV	984.50	1.39	0.14	30,032.87
SETHD	1,142.24	(0.74)	(0.06)	14,035.91
SETTHSI	996.44	2.07	0.21	43,851.60
SETWB	978.81	12.73	1.32	20,037.79
mai	601.93	14.19	2.41	6,020.65

Trading summary by investor type

(Btmn)	13 May	WTD	MTD	YTD
Foreign				
Net	(1,335)	(2,886)	(5,429)	116,304
Breakdown (%)	51.85	50.03	49.79	45.72
Institution				
Net	3,366	4,491	4,248	(91,071)
Breakdown (%)	8.83	8.37	8.13	7.84
PropTrade				
Net	(738)	4,113	3,291	2,992
Breakdown (%)	8.23	8.62	8.67	8.71
Individual				
Net	(1,293)	(5,718)	(2,109)	(28,225)
Breakdown (%)	31.10	32.98	33.41	37.74

% of total trade value for each investor type

SET Index movement



See the end of this report for disclaimer

S50 futures trading by foreign investors

(Contract)	13-May	WTD	MTD	YTD
Foreign	4,249	(15,510)	(43,995)	(79,872)
Institution	(2,208)	(608)	9,627	31,435
Customer	(2,041)	16,118	34,368	48,437

Bond trading by foreign investors

(Btmn)	13-May	WTD	MTD	YTD
Buy	2,721	19,226	25,991	517,648
Sell	3,850	16,880	30,586	429,067
Net	-1,129	2,346	-4,594	88,582

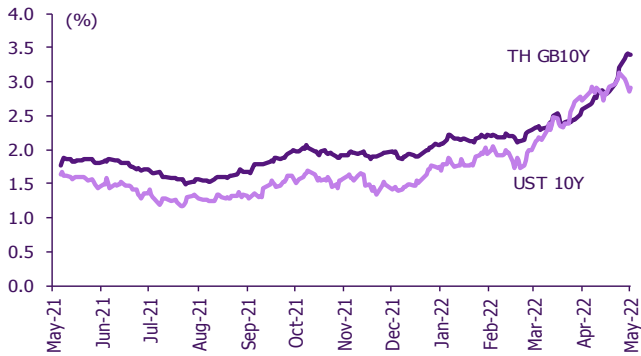
Investment Strategy Department

Multi-asset price update

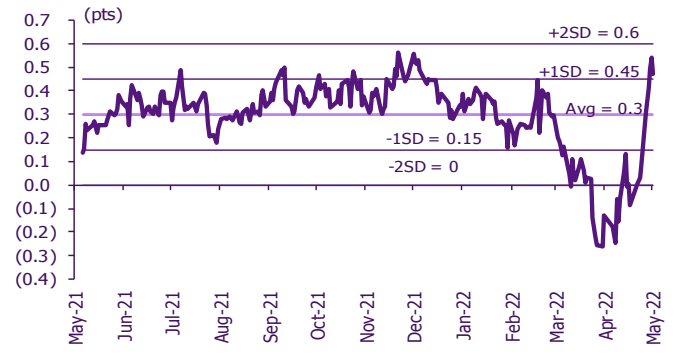
Key indicator update

	Close	16-May	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	27.47	(4.85)	(20.95)	21.01	46.04	59.52
Europe CDS (bps)	93.021	0.51	(4.69)	14.30	42.13	45.14
LIBOR OIS Spread (bps)	0.13311	(1.23)	(4.00)	(1.96)	5.35	4.30
TED Spread (bps)	0.463	(3.82)	(13.56)	14.94	30.53	28.43
Exchange rate						
Dollar Index	104.19	(0.26)	0.42	3.67	15.38	8.90
USD/THB	34.71	(0.09)	0.31	3.24	10.72	4.55
EUR/USD	1.04	0.19	(1.20)	(3.45)	(14.10)	(8.22)
USD/JPY	129.11	(0.06)	(0.96)	2.11	18.07	12.20
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.75%	0.00	13.33	69.44	122.58	109.45
TH Gov Bond 10Y	3.39%	0.00	4.69	79.56	160.90	149.28
US Gov Bond 2Y	2.58%	(0.82)	(3.01)	13.00	242.70	184.78
US Gov Bond 10Y	2.89%	(2.90)	(15.00)	6.00	126.10	137.24
Commodities						
CRB Index	630.00	0.00	0.22	(1.22)	17.08	8.94
Gold (US\$/oz)	1,823.73	0.72	(1.60)	(7.63)	(1.00)	(0.30)
Gross Refining Margin (US\$/bbl)	28.41	0.00	4.91	33.63	n.m.	364.98
Dubai Crude (US\$/bbl)	107.23	0.00	4.31	(2.29)	61.64	46.51
NYMEX Crude (US\$/bbl)	114.20	3.36	10.78	6.78	74.70	135.76
Baltic Dry Index (pts)	3,085.00	(1.03)	8.97	44.36	4.97	39.15

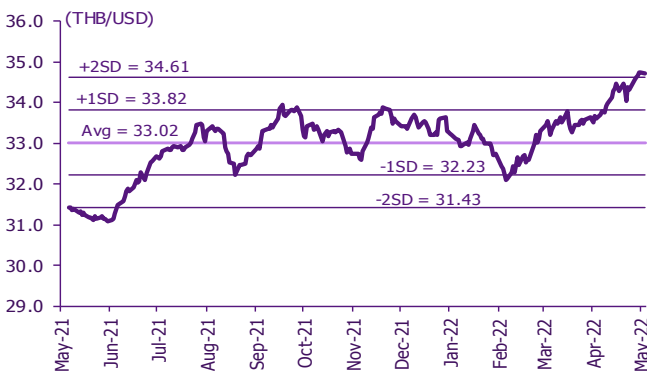
Thai and US 10-year government bond yield



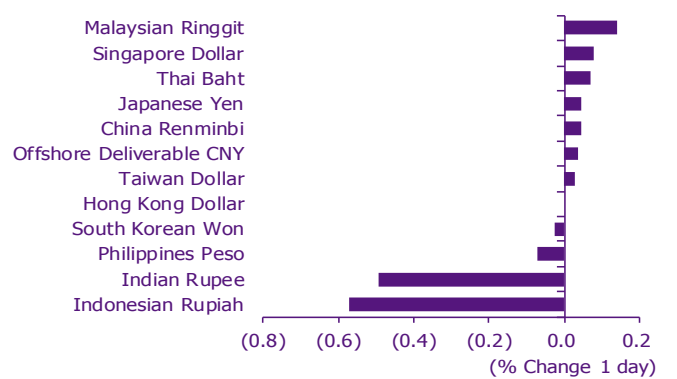
Thai and US 10-year government bond spread



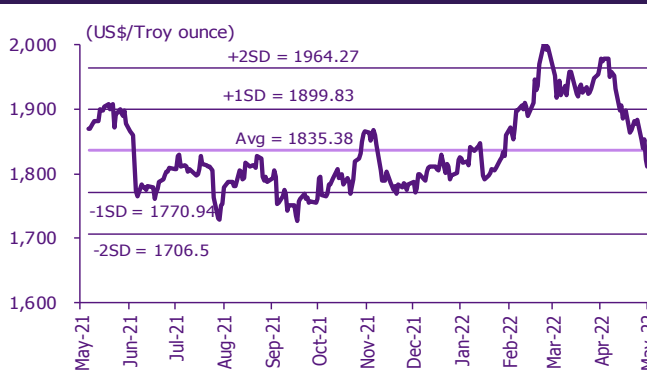
THB/USD exchange rate



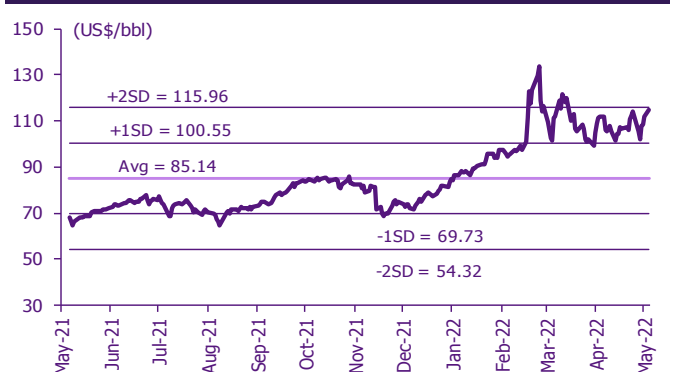
Regional foreign exchange rate spot return



Gold



Brent crude



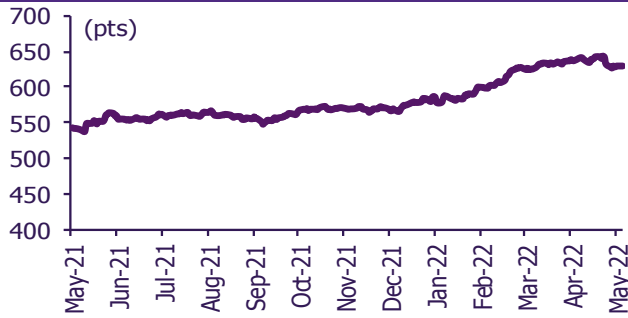
Commodities daily price update

	As of 16-May-22	-1W %	Avg. Price QTD in 2Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	630.00	(0.4)	636.76	5.5	18.4	535.54	36.83	614.77	14.8	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	106.27	(3.5)	103.72	7.1	56.1	68.86	63.18	99.14	44.0	Daily
Brent Crude (US\$/bbl)	114.93	0.7	106.95	7.5	55.8	70.52	66.54	102.00	44.6	Daily
West Texas Int. Cushing (US\$/bbl)	114.20	4.0	103.60	9.1	50.9	68.06	72.51	97.82	43.7	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	115.12	(4.5)	112.52	8.0	63.9	71.82	61.89	106.95	48.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	7.98	(0.0)	7.17	59.1	172.4	3.09	30.90	5.40	74.7	Daily
Coal Price NEX (US\$/MT)	397.82	3.7	333.43	23.3	213.8	138.28	135.73	291.40	110.7	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	138.08	(6.2)	139.78	25.5	92.7	76.20	52.83	120.84	58.6	Daily
Gas Oil - Dubai (US\$/bbl)	31.81	(14.0)	36.06	148.2	491.2	7.34	(4.17)	21.70	195.6	Daily
Gasoline, 92 RON Spot (US\$/bbl)	141.73	1.0	127.23	14.2	72.9	76.66	75.97	115.77	51.0	Daily
Gasoline - Dubai (US\$/bbl)	35.46	17.4	23.52	78.4	229.1	7.80	472.22	16.63	113.3	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	98.19	(5.9)	101.18	(9.2)	73.7	61.57	60.99	90.21	46.5	Daily
Fuel Oil - Dubai (US\$/bbl)	(8.08)	37.5	(2.54)	(79.1)	(69.0)	-7.29	84.36	(8.93)	22.6	Daily
Jet Kerosene - Spot Price (US\$/bbl)	132.58	(6.9)	134.13	23.8	91.9	73.98	60.45	116.92	58.0	Daily
Jet Kerosene - Dubai (US\$/bbl)	26.31	(18.4)	30.41	165.1	781.5	5.12	31.00	17.78	247.3	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	30.12	0.0	24.18	164.7	3,053.1	2.00	467.16	13.48	575.1	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	1,150	(0.9)	1,259	3.2	24.3	1,010	39.56	1,162	15.1	Tuesday
Ethylene Spread (US\$/MT)	221	(9.6)	339	400.3	(16.3)	361	5.77	266	(26.2)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	1,100	(3.1)	1,149	4.8	10.2	1,005	27.27	1,114	10.8	Tuesday
Propylene Spread (US\$/MT)	171	(22.1)	230	7.9	(47.3)	356	(12.55)	218	(38.7)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	929	1.5	920	4.1	51.4	649	69.72	895	38.0	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,350	(2.2)	1,408	34.7	(58.8)	1,179	33.19	1,331	12.9	Tuesday
HDPE-Naphtha Spread (US\$/MT)	421	(9.3)	488	325.7	(15.5)	530	5.43	435	(17.9)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,700	(0.6)	1,741	8.0	(46.3)	1,525	51.71	1,654	8.5	Tuesday
LDPE-Naphtha Spread (US\$/MT)	771	(2.9)	821	91.8	(10.8)	876	40.66	759	(13.4)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,330	(2.2)	1,396	6.6	5.9	1,298	35.78	1,338	3.0	Tuesday
PP Spread (US\$/MT)	401	(9.8)	476	(100.0)	(33.1)	649	13.18	442	(31.9)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	645	0.8	656	(4.8)	1.5	679	(88.71)	678	(0.2)	Tuesday
MEG Spread (US\$/MT)	-68	(14.1)	-124	14,697.4	(777.8)	53	120.79	-42	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,495	6.8	1,318	14.7	43.9	894	56.10	1,205	(58.7)	Tuesday
Paraxylene Spread (US\$/MT)	601	26.9	444	33.7	26.4	310	342.73	370	19.1	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	286	41.2	232	10.6	(19.3)	241	362.24	218	34.3	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,080	1.9	1,050	18.7	43.4	728	111.96	939	(55.6)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,250	3.7	1,185	8.5	22.3	931	87.66	1,123	(65.3)	Tuesday
Benzene Spread (US\$/MT)	437	8.1	371	23.9	(13.3)	352	117.03	323	(8.2)	Daily
Benzene - 92 RON Spread (US\$/MT)	41	443.0	100	(34.9)	(70.7)	277	122.54	136	(51.1)	Daily
Condensate (US\$/MT)	894	(3.5)	873	7.0	54.9	584	61.01	835	43.0	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	1,015	5.7	953	12.1	36.1	705	48.18	884	25.4	Tuesday
PTA Spread (US\$/MT)	13	(39.3)	70	(12.4)	(19.0)	106	15.15	77	(27.3)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,440	0.0	1,449	3.9	(3.0)	1,445	63.60	1,413	(2.2)	Tuesday
Ethylene Spread (US\$/MT)	1,219	2.0	1,110	(4.7)	1.9	1,084	99.99	1,147	5.8	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	685	0.0	694	(17.9)	(1.2)	734	140.72	795	8.4	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,824	(3.2)	1,908	1.6	5.2	1,799	1.56	1,889	5.0	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,290	(1.0)	9,895	(0.8)	2.1	9,293	49.95	9,950	7.1	Daily
Silver Future (US\$/Troy Ounce)	22	(3.3)	24	(1.7)	(11.0)	25	19.07	24	(4.6)	Daily
China Composite Steel Prices (CNY/MT)	5,301	(2.4)	5,408	3.7	(5.2)	5,473	35.91	5,278	(3.6)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	6,939	(2.1)	6,901	12.2	64.1	4,443	59.82	6,399	44.0	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	211	0.6	213	1.6	(4.3)	209	18.21	211	1.3	Daily
Sugar #11 (US\$/LB)	20	3.1	19	6.0	24.0	17	32.04	19	12.4	Daily
Freight Rate										
Baltic Freight Index: BDIY	3,085	13.5	2,414	18.1	(12.9)	2,921	173.99	2,167	(25.8)	Daily
Baltic Supramax Index: BSI58	2,752	0.8	2,653	16.0	15.0	2,424	224.85	2,409	(0.6)	Daily

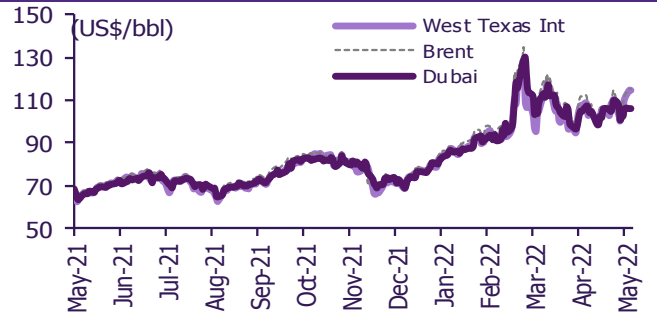
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

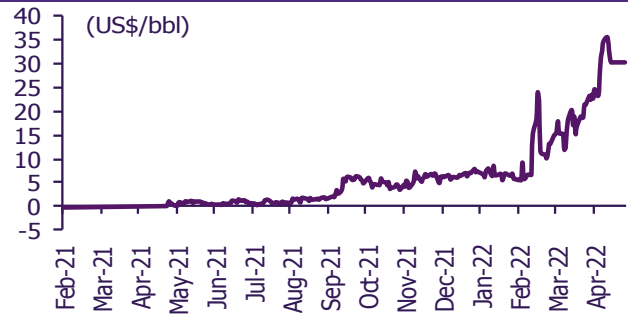
CRB US Spot All Commodities Price Index



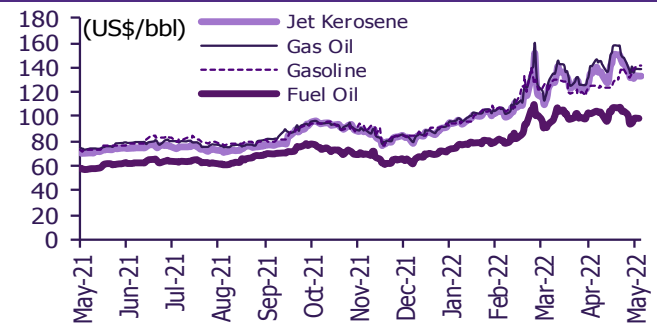
Crude prices



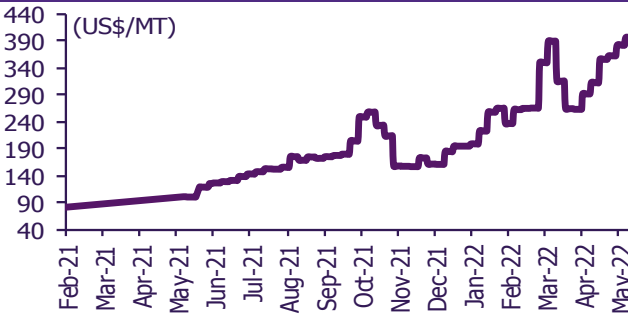
SG Dubai Hydrocracking Refinery Margin



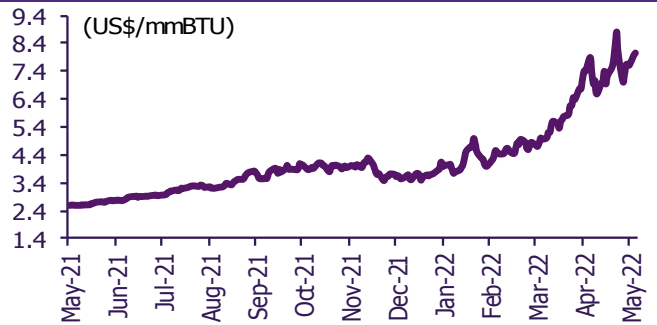
Oil product prices



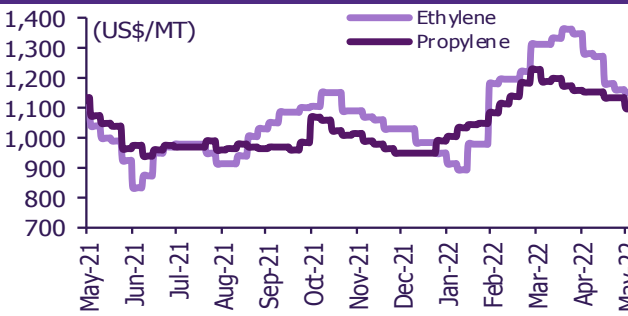
Coal price (NEX)



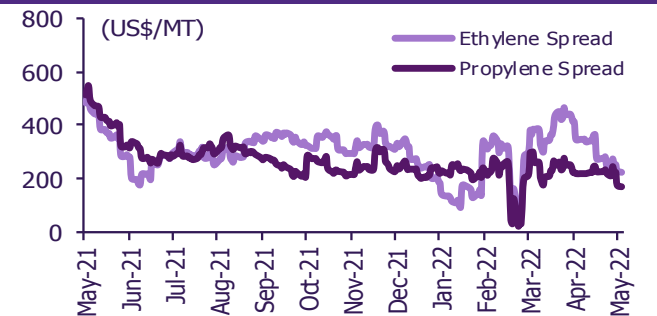
Natural gas prices (Henry hub)



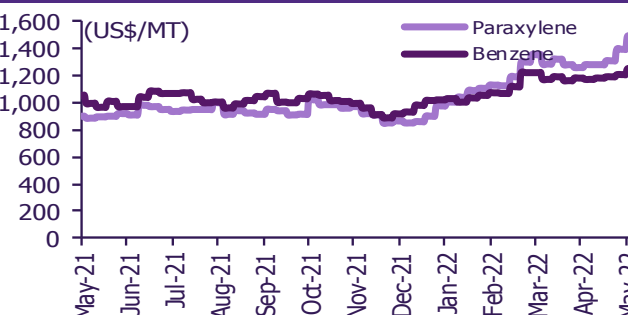
Olefins prices



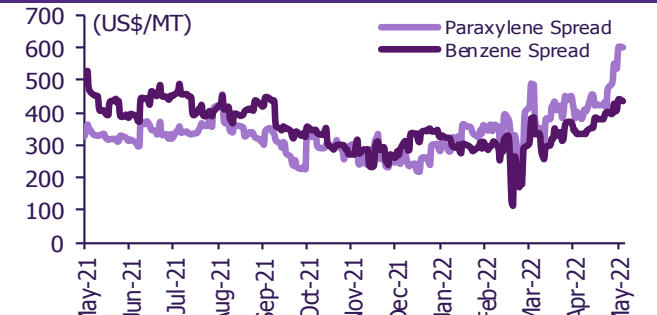
Olefins spreads



Aromatics prices

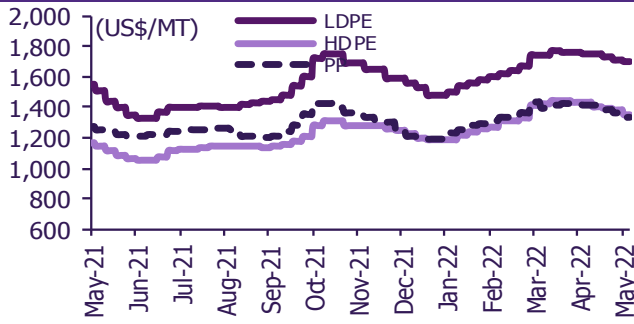


Aromatics spreads

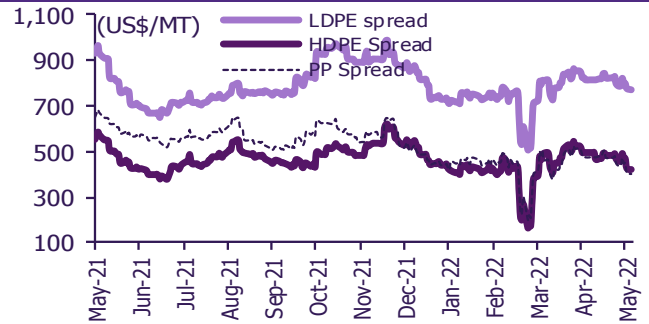


Commodities daily chart update

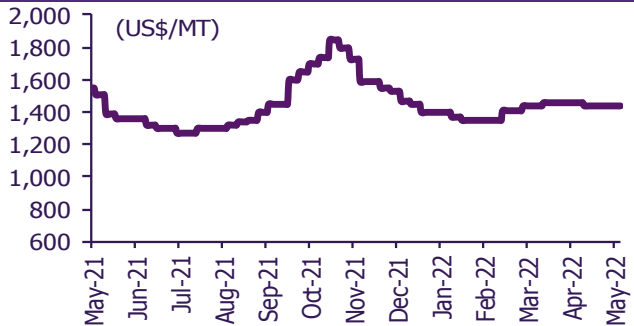
Polyolefins prices



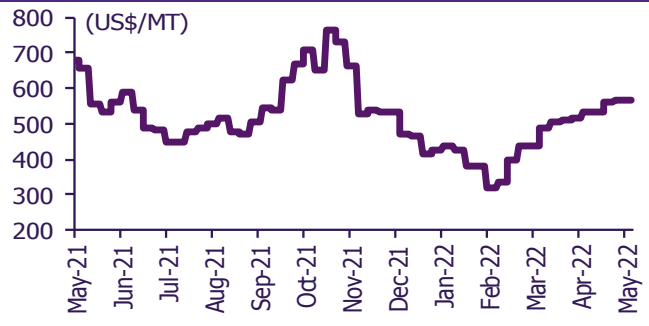
Polyolefins-Naphtha spreads



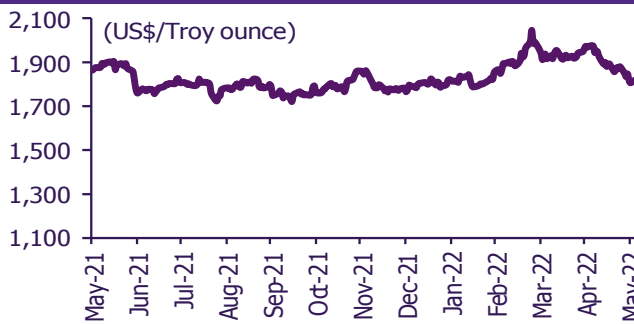
PVC price



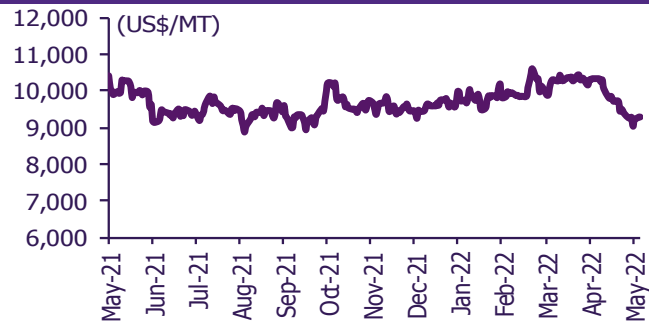
PVC spread



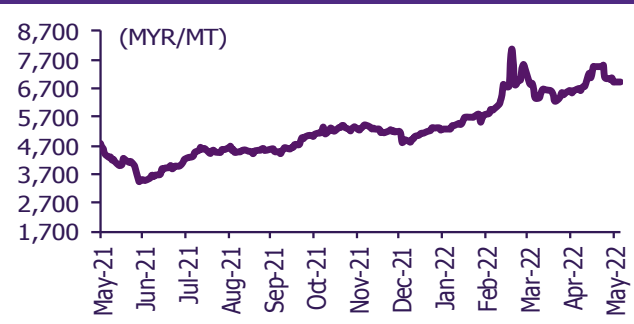
Gold price



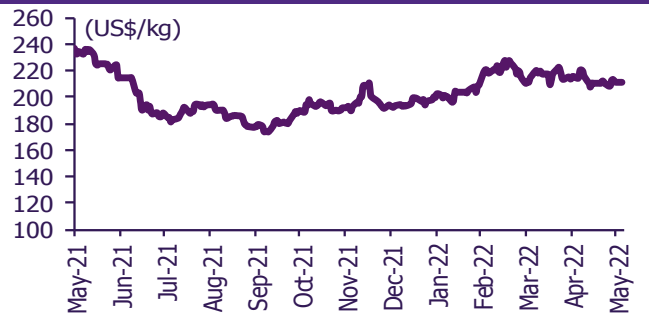
LME copper price



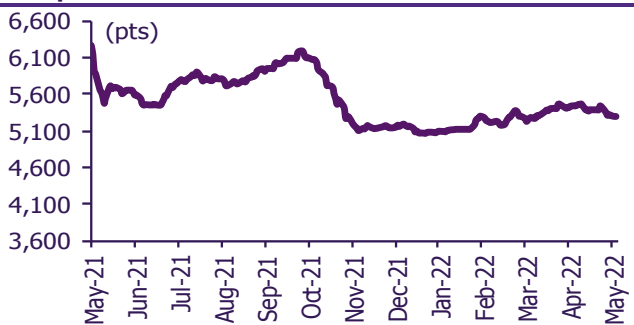
Malaysian crude palm oil price



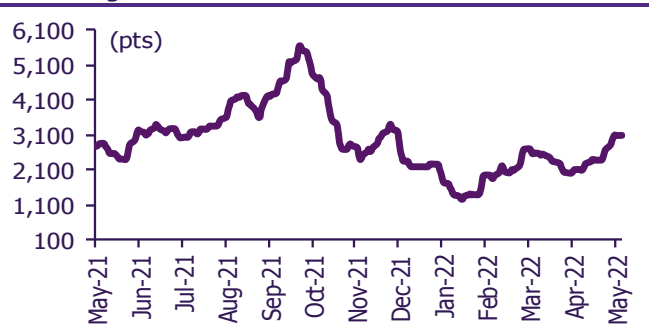
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

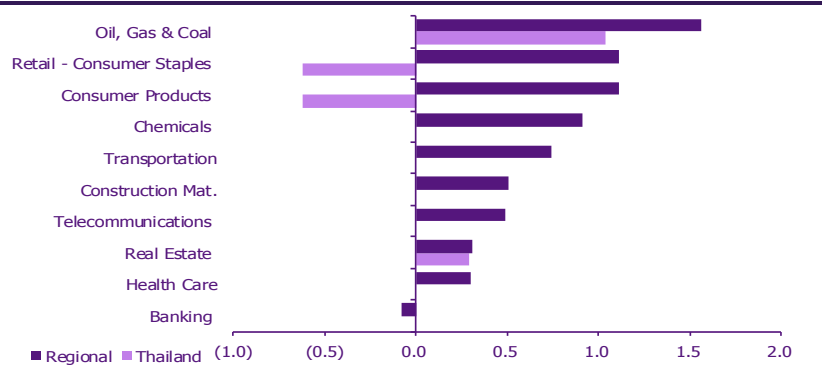
Market update

Global market movement

	16-May	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		4,008	(15.88)	(0.4)	(0.4)	(3.0)	(15.9)	17.6	16.1	17.4	9.3	3.7	3.3	22.9	28.0
Euro Stoxx 600		434	0.19	0.0	0.0	(3.7)	(11.1)	12.8	12.1	21.2	5.7	1.7	1.6	11.3	11.1
Japan		26,547	119.40	0.5	0.5	(1.1)	(7.8)	14.8	13.9	1.9	6.5	1.6	1.5	10.2	10.4
Hang Seng		19,950	51.44	0.3	0.3	(5.4)	(14.7)	10.1	8.9	(25.3)	14.1	1.0	1.0	11.3	11.3
MSCI Asia x J		642	1.26	0.2	0.2	(6.5)	(18.6)	12.1	10.7	4.1	12.9	1.4	1.3	11.7	11.6
Philippines		6,502	122.95	1.9	1.9	(3.4)	(8.7)	15.4	13.3	27.0	15.3	1.5	1.5	8.7	10.0
Indonesia		6,598	0.00	0.0	0.0	(8.7)	0.3	16.5	15.2	21.3	8.2	2.0	1.8	5.9	6.5
Malaysia		1,544	0.00	0.0	0.0	(3.5)	(1.5)	14.8	13.3	(0.3)	11.2	1.5	1.4	10.3	11.1
Thailand		1,584	0.00	0.0	0.0	(5.0)	(4.4)	16.4	14.9	11.7	10.0	1.6	1.5	8.2	8.9
Asean 4 - simple avg.				0.5	0.5	(5.2)	(3.6)	15.8	14.2	14.9	11.2	1.7	1.6	8.3	9.1
China		3,074	(10.54)	(0.3)	(0.3)	0.9	(15.6)	10.3	8.4	21.3	21.6	1.2	1.1	11.1	10.9
India		52,974	180.22	0.3	0.3	(7.2)	(9.1)	19.0	16.3	19.4	16.8	2.9	2.5	15.1	15.6
Singapore		3,191	0.00	0.0	0.0	(4.9)	2.2	12.6	11.0	10.2	14.6	1.0	1.0	8.9	9.7
Taiwan		15,901	68.50	0.4	0.4	(4.2)	(12.7)	11.1	11.3	8.1	(1.4)	2.0	1.8	19.7	18.2
Korea		2,597	(7.66)	(0.3)	(0.3)	(3.7)	(12.8)	10.5	9.2	3.3	13.4	1.0	0.9	6.9	13.2
Others				0.0	0.0	(3.8)	(9.6)	12.7	11.3	12.5	13.0	1.6	1.5	12.3	13.5

Regional sector movement

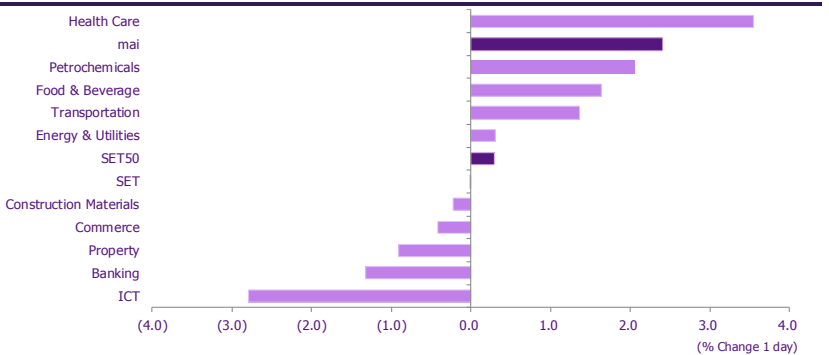
	Price performance (%) *			
	16-May	WoW	MoM	YTD
Banking	(0.08)	(3.23)	(10.35)	(8.64)
Chemicals	0.91	(0.73)	(10.39)	(8.45)
Construction Mat.	0.51	(1.72)	(10.48)	(5.44)
Consumer Products	1.11	(0.22)	(5.23)	(7.11)
Health Care	0.30	(2.25)	(9.04)	(11.87)
Oil, Gas & Coal	1.56	(0.16)	(4.31)	(0.33)
Real Estate	0.31	(0.86)	(8.98)	(13.09)
Retail - Consumer Staples	1.11	(0.22)	(5.23)	(7.11)
Telecommunications	0.49	(2.30)	(9.60)	(10.08)
Transportation	0.74	(1.27)	(6.10)	(4.55)



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

Thailand sector movement

	Price performance (%)			
	13-May	WoW	MTD	YTD
Banking	(1.33)	(3.55)	(5.53)	(12.59)
Commerce	(0.42)	(3.71)	(5.52)	(1.33)
Construction Materials	(0.23)	(3.14)	(4.27)	(8.78)
Energy & Utilities	0.30	(2.44)	(3.55)	(2.81)
Food & Beverage	1.64	(0.52)	(4.00)	(4.23)
Health Care	3.54	4.49	1.29	13.99
ICT	(2.80)	(5.48)	(7.88)	4.52
Petrochemicals	2.05	(2.64)	(4.01)	(8.52)
Property	(0.90)	(4.22)	(6.13)	(2.99)
Transportation	1.37	(0.20)	(1.15)	3.47
SET	(0.01)	(2.77)	(4.98)	(4.42)
SET50	0.29	(1.42)	(3.10)	(3.80)
MAI	2.41	(4.12)	(10.14)	3.40



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
BDMS	27.00	3,570.15	3.85
JMT	68.00	2,444.92	(0.73)
CPF	24.70	1,981.37	4.66
IVL	46.50	1,940.36	5.08
CRC	35.50	1,898.89	(3.40)
CPN	59.25	1,721.53	(4.05)
KBANK	142.00	1,639.81	(0.35)
AOT	67.00	1,627.97	1.52
PTT	36.25	1,456.64	(0.68)
PTTGC	44.25	1,412.21	(1.12)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
INSURE	60.00	0.11	29.73
RSP	2.46	32.82	16.04
URBNPF	2.46	0.00	11.82
TNPF	1.99	0.00	10.56
CPH	5.30	20.37	10.42
GFPT	16.20	847.69	9.46
PRINC	4.72	49.58	8.26
INOX	1.20	133.06	8.11
RCL	45.50	888.60	7.69
TSR	4.00	41.77	7.53

Top 10 losers

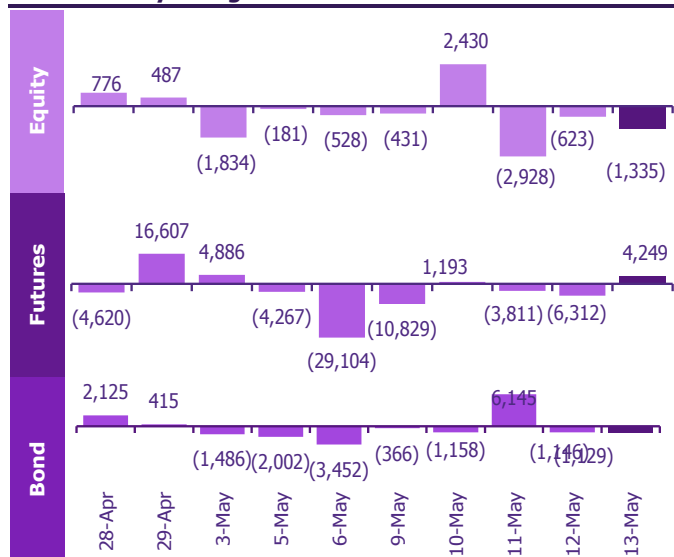
Stock	Price (Bt)	Value (Btmn)	Chg (%)
JTS	402.00	243.79	(16.60)
2S	4.10	7.26	(12.39)
SCM	5.55	57.11	(11.90)
PORT	2.04	4.25	(11.30)
TH	4.82	94.45	(10.74)
STARK	4.08	713.23	(10.53)
SIS	30.50	110.36	(10.29)
WPH	2.82	19.37	(10.19)
AMC	3.92	20.04	(9.68)
GIFT	4.94	6.62	(8.52)

Fund flow monitor

Regional foreign fund flows to equity

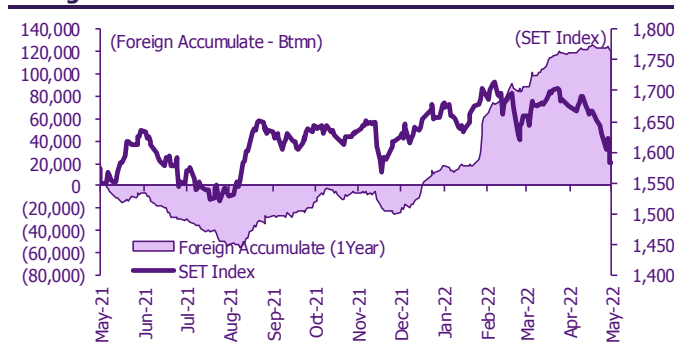
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
16-May-22			(15)		11		(85)	(16)	
13-May-22	(38)	(157)	(26)	2	25		208	187	
12-May-22	(18)	(49)	(24)	(33)	(5)	(620)	(339)	(269)	
11-May-22	(85)	(21)	(8)	(1)	(4)	(389)	(523)	(235)	
10-May-22	70	(220)	(21)	41	31	(449)	18	(208)	
Weekly									
WTD	(83)	(626)	(15)	13	11	(1,832)	(85)	(16)	622
6-May-22	(74)	0	(69)	(84)	(3)	(1,007)	(541)	(455)	622
29-Apr-22	102	1,759	(28)	30	35	(883)	(2,872)	(1,682)	3,850
22-Apr-22	98	373	(16)	57	113	(2,087)	(855)	(254)	4,631
15-Apr-22	10	270	(24)	(14)	48	(668)	(1,984)	(1,168)	3,214
Monthly									
MTD	(157)	(626)	(163)	(71)	81	(2,839)	(1,996)	(1,155)	622
Apr-22	321	2,783	(99)	193	170	(3,816)	(9,102)	(4,963)	29,604
Mar-22	1,006	584	(204)	783	(174)	(3,693)	(9,428)	(3,640)	(15,202)
Feb-22	1,931	1,220	141	679	(16)	(5,018)	(5,922)	418	(8,050)
YTD	3,533	4,387	(382)	1,664	(71)	(20,182)	(28,398)	(12,616)	12,743

Thailand daily foreign net flows

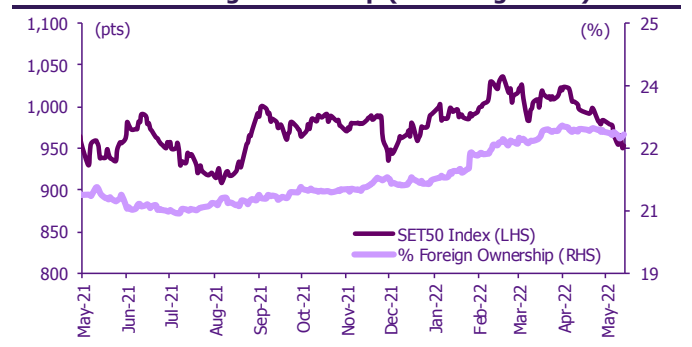


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
13-May-22	(1,335)	4,249	807	(1,129)
Weekly				
WTD	(2,886)	(15,510)	(2,942)	2,346
6-May-22	(2,543)	(28,485)	(5,500)	(6,940)
29-Apr-22	3,494	5,847	1,144	2,203
22-Apr-22	3,292	(41,828)	(8,269)	(4,156)
12-Apr-22	347	(1,186)	(237)	(3,510)
Monthly				
MTD	(5,429)	(43,995)	(8,442)	(4,594)
Apr-22	10,869	(66,776)	(13,291)	7,617
Mar-22	33,530	39,723	8,382	(66,967)
Feb-22	62,975	608	(181)	71,853
Quarterly				
QTD	5,440	(110,771)	(21,733)	3,023
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	(48,578)	27,284	6,522	212,522
2020	(264,386)	(5,898)	(1,758)	(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)
ADVANC	35.99	1.36	292
BH	22.01	1.34	230
EGCO	30.28	0.99	170
PTT	9.01	3.14	114
HANA	54.40	2.57	113
KKP	15.12	1.28	89
INTUCH	31.70	1.23	88
MEGA	13.10	1.44	70
BTS	21.80	7.56	66
BDMS	21.62	2.34	63

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)
AOT	8.85	(9.22)	(618)
PTTEP	16.11	(2.33)	(353)
BANPU	8.65	(13.88)	(161)
CPALL	34.04	(2.42)	(153)
PTTGC	12.90	(3.10)	(137)
SCC	12.11	(0.36)	(128)
MTC	8.14	(2.11)	(89)
BCH	9.24	(4.34)	(87)
CPF	26.26	(2.62)	(65)
KBANK	42.60	(0.44)	(62)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
BDMS	614	(459)
IVL	423	(379)
GFPT	318	(377)
CPF	222	(267)
RCL	218	(265)
EA	199	(264)
PTTEP	164	(256)
OSP	114	(201)
BE8	104	(192)
BGRIM	95	(160)
PTTGC		(459)
ADVANC		(379)
PTT		(377)
COM7		(267)
KBANK		(265)
CRC		(264)
AOT		(256)
BAM		(201)
JMT		(192)
SCC		(160)

* SCBS Investment Research estimates

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 13-May-22	Gap between last close and short	Short sale volume comparing with main board
ICC	500	14,750	29.50	29.50	0.00	45.46
NDX01	297,040	3,267,521	11.00	0.12	9308.59	44.37
THCOM-R	176,000	1,506,675	8.56	8.55	0.12	34.60
SCCC	33,500	4,938,900	147.43	147.50	(0.05)	28.93
INTUCH-R	902,200	63,722,250	70.63	71.25	(0.87)	28.79
SIRI	14,037,700	14,878,621	1.06	1.05	0.94	27.88
TISCO-R	1,104,700	98,675,375	89.32	89.25	0.08	27.16
BTS-R	6,203,000	54,219,450	8.74	8.70	0.47	25.08
PTTGC-R	7,686,500	343,091,325	44.64	44.25	0.87	24.27
TASCO	704,600	11,283,320	16.01	15.80	1.35	24.09
HANA-R	958,600	42,252,800	44.08	44.00	0.18	21.71
KBANK-R	2,445,900	348,094,100	142.32	142.00	0.22	21.26
SPALI-R	712,400	14,580,930	20.47	20.50	(0.16)	21.07
BA-R	1,383,100	14,515,790	10.50	10.70	(1.91)	20.50
BAM-R	10,546,600	193,040,930	18.30	18.90	(3.16)	20.09
PTT	7,765,900	284,599,600	36.65	36.25	1.10	19.49
SUPER	18,382,500	14,985,738	0.82	0.81	0.64	19.15
STEC-R	755,600	9,478,480	12.54	12.50	0.35	18.68
CK-R	319,200	5,927,120	18.57	18.50	0.37	18.28
IRPC	21,331,200	66,759,068	3.13	3.10	0.96	18.01
TRUE	9,842,600	42,648,874	4.33	4.34	(0.16)	17.97
BANPU	12,583,900	144,924,450	11.52	11.60	(0.72)	17.89
AIE	256,200	972,252	3.79	3.82	(0.66)	17.88
SGP-R	286,300	3,188,870	11.14	11.10	0.34	17.79
LH-R	8,994,200	78,159,100	8.69	8.65	0.46	17.59
GPSC-R	1,425,600	86,105,925	60.40	60.00	0.67	16.09
MBK-R	329,300	4,123,260	12.52	12.50	0.17	16.02
DELTA-R	152,700	50,332,500	329.62	326.00	1.11	15.60
KKP	632,900	44,212,250	69.86	69.25	0.88	14.85
OR	3,395,500	89,131,875	26.25	26.50	(0.94)	14.79
IRPC-R	17,259,800	54,010,486	3.13	3.10	0.94	14.57
TTW	214,300	2,322,600	10.84	10.80	0.35	14.56
KTC-R	509,700	29,133,450	57.16	57.75	(1.03)	14.19
PRM	348,800	1,949,510	5.59	5.55	0.71	13.95
SCC-R	260,700	93,621,200	359.11	358.00	0.31	13.93
ANAN	1,204,000	1,350,008	1.12	1.13	(0.77)	13.93
KCE-R	844,700	51,870,050	61.41	61.75	(0.56)	13.89
BCPG	700,100	8,145,220	11.63	11.60	0.30	13.81
TPIPP	687,600	2,423,954	3.53	3.54	(0.42)	13.44
ACE-R	705,000	1,940,712	2.75	2.76	(0.26)	13.06
BCP	939,200	31,939,600	34.01	34.25	(0.71)	12.99
AMATA-R	841,000	15,502,040	18.43	18.60	(0.90)	12.99
AOT-R	3,173,000	209,489,050	66.02	67.00	(1.46)	12.93
LHFG	854,300	1,055,850	1.24	1.23	0.48	12.91
GUNKUL-R	6,861,600	33,806,344	4.93	4.92	0.14	12.68
SHR	1,978,600	7,766,858	3.93	3.88	1.17	12.51
TCAP-R	667,700	25,416,575	38.07	38.00	0.17	12.41
TU-R	3,429,200	56,944,260	16.61	16.70	(0.56)	12.30
STA-R	1,088,300	24,763,070	22.75	22.80	(0.20)	12.26
SAWAD-R	1,328,800	62,721,450	47.20	47.00	0.43	12.23
EGCO	228,900	39,348,450	171.90	171.50	0.23	12.16
BBL	760,200	95,957,100	126.23	125.00	0.98	12.13
ERW	1,019,800	3,498,112	3.43	3.50	(1.99)	12.13
BEM	4,543,600	37,071,425	8.16	8.15	0.11	12.10
ADVANC-R	605,400	129,679,800	214.21	215.00	(0.37)	12.10
SCB	1,341,200	145,014,900	108.12	107.50	0.58	11.80
VGI-R	1,929,600	9,154,070	4.74	4.74	0.08	11.72
ASP	434,100	1,348,628	3.11	3.08	0.87	11.69
UV	61,600	170,092	2.76	2.76	0.04	11.39
CKP	2,675,300	14,590,605	5.45	5.50	(0.84)	11.31
MTC-R	1,634,200	67,920,825	41.56	42.25	(1.63)	11.28
AOT	2,718,400	179,674,525	66.10	67.00	(1.35)	11.08
THCOM	54,500	466,600	8.56	8.55	0.13	10.71
SCGP-R	682,300	35,997,200	52.76	52.00	1.46	10.69
AUCT	106,300	885,275	8.33	8.45	(1.44)	10.62
BCH-R	2,233,200	44,272,820	19.82	20.00	(0.88)	10.57
EGATIF	97,500	871,000	8.93	8.95	(0.19)	10.51
TIDLOR-R	944,500	32,365,625	34.27	34.00	0.79	10.50
TVO	274,000	8,671,225	31.65	32.00	(1.10)	10.46
AP-R	909,200	9,874,660	10.86	10.80	0.56	10.39
TCAP	551,400	21,025,950	38.13	38.00	0.35	10.25
FUEVFN01	471,838	18,309,061	38.80	3.96	879.88	10.24
COM7-R	3,319,100	123,415,200	37.18	37.25	(0.18)	10.03
KBANK	1,152,900	164,743,900	142.90	142.00	0.63	10.02
METCO	200	47,800	239.00	240.00	(0.42)	10.00
AWC-R	4,843,300	23,068,280	4.76	4.76	0.06	9.93
TTB	69,199,800	86,966,742	1.26	1.23	2.17	9.84
SIRI-R	4,929,200	5,224,952	1.06	1.05	0.95	9.79
JMART-R	1,107,900	57,129,675	51.57	51.50	0.13	9.66
M-R	245,000	12,372,550	50.50	49.75	1.51	9.58
SSP	232,100	2,174,095	9.37	9.40	(0.35)	9.56
WHA-R	3,204,200	9,735,278	3.04	3.04	(0.06)	9.54
BLA-R	192,800	7,847,275	40.70	40.75	(0.12)	9.53
BEM-R	3,507,500	28,605,440	8.16	8.15	0.07	9.34
INTUCH	290,600	20,540,550	70.68	71.25	(0.80)	9.27
HMPRO-R	2,071,700	29,919,600	14.44	14.60	(1.08)	9.27
EPG-R	413,500	4,012,145	9.70	9.70	0.03	9.16
MEGA	149,900	7,202,025	48.05	48.50	(0.94)	8.93
EA-R	1,192,700	97,752,350	81.96	81.50	0.56	8.77
BGRIM	1,948,900	63,570,475	32.62	32.25	1.14	8.76

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 13-May-22	Gap between last close and short	Short sale volume comparing with main board
SKY	22,700	218,850	9.64	9.60	0.43	8.76
EPG	391,900	3,799,310	9.69	9.70	(0.06)	8.68
AIT-R	856,400	5,503,265	6.43	6.50	(1.14)	8.64
CBG-R	642,100	67,024,550	104.38	104.50	(0.11)	8.59
TPIPP-R	438,700	1,548,428	3.53	3.54	(0.29)	8.58
KTC	299,700	17,152,275	57.23	57.75	(0.90)	8.34
GPSC	732,500	44,262,950	60.43	60.00	0.71	8.27
BPP	174,400	2,795,800	16.03	16.00	0.19	8.27
KTB	5,119,000	74,552,550	14.56	14.50	0.44	8.26
JWD	153,200	2,234,430	14.59	14.50	0.59	8.24
LOXLEY	41,100	90,052	2.19	2.16	1.44	8.18
HANA	357,200	15,768,800	44.15	44.00	0.33	8.09
MTI	1,300	142,500	109.62	109.50	0.11	8.08
DCC-R	3,452,400	9,547,832	2.77	2.74	0.93	8.05
SENA	101,700	398,536	3.92	3.92	(0.03)	7.98
BTS	1,948,700	17,064,595	8.76	8.70	0.65	7.88
BDMS	10,353,400	279,078,800	26.96	27.00	(0.17)	7.81
TTA-R	1,895,500	18,341,190	9.68	9.85	(1.76)	7.74
WHA	2,580,300	7,842,742	3.04	3.04	(0.02)	7.68
CPALL-R	1,353,400	85,639,400	63.28	63.25	0.04	7.65
NOBLE	552,800	2,645,652	4.79	4.82	(0.71)	7.64
IVL-R	3,187,900	146,946,575	46.10	46.50	(0.87)	7.59
NTV	8,700	292,625	33.64	33.50	0.40	7.53
TTB-R	52,300,300	65,804,709	1.26	1.23	2.29	7.44
THANI-R	1,254,000	5,118,622	4.08	4.10	(0.44)	7.42
ADVANC	371,200	79,470,200	214.09	215.00	(0.42)	7.42
SCB-R	838,900	90,571,900	107.97	107.50	0.43	7.38
CPF	5,908,600	141,956,440	24.03	24.70	(2.73)	7.30
PSL-R	972,800	19,421,760	19.96	20.10	(0.67)	7.29
TRUE-R	3,974,800	17,194,106	4.33	4.34	(0.33)	7.26
BJC-R	599,500	21,493,925	35.85	35.75	0.29	7.23
CRC-R	3,859,900	136,987,425	35.49	35.50	(0.03)	7.22
MCS	116,500	1,386,350	11.90	12.00	(0.83)	7.13
ITD-R	831,300	1,479,906	1.78	1.77	0.58	7.11
PTTEP-R	553,400	83,614,050	151.09	151.50	(0.27)	7.11
LH	3,626,800	31,594,925	8.71	8.65	0.71	7.09
UTP	28,800	452,160	15.70	15.80	(0.63)	6.95
STGT	1,022,200	19,168,750	18.75	18.60	0.82	6.93
CENDEL-R	233,100	9,442,250	40.51	40.75	(0.60)	6.93
MEGA-R	115,900	5,567,550	48.04	48.50	(0.95)	6.91
ROJNA	52,700	295,400	5.61	5.55	1.00	6.89
KKP-R	292,100	20,315,775	69.55	69.25	0.43	6.86
SAMART-R	56,200	312,485	5.56	5.70	(2.45)	6.83
TOA-R	41,200	1,080,850	26.23	27.00	(2.84)	6.81
STEC	274,400	3,407,760	12.42	12.50	(0.65)	6.78
TOP-R	861,300	48,229,925	56.00	56.00	(0.01)	6.49
U-R	2,000,000	2,771,817	1.39	1.36	1.91	6.46
WHAUP	565,300	2,176,458	3.85	3.80	1.32	6.31
DTAC-R	267,200	11,434,125	42.79	42.75	0.10	6.31
TISCO	254,200	22,747,050	89.48	89.25	0.26	6.25
TPIPL-R	564,600	805,372	1.43	1.43	(0.25)	6.19
DTAC	261,500	11,187,725	42.78	42.75	0.08	6.17
CPN-R	1,797,400	106,323,125	59.15	59.25	(0.16)	6.17
STA	541,600	12,314,610	22.74	22.80	(0.27)	6.10
CKP-R	1,432,200	7,804,040	5.45	5.50	(0.93)	6.06
AWC	2,845,600	13,553,168	4.76	4.76	0.06	5.83
GULF	1,080,700	49,738,975	46.02	45.75	0.60	5.80
BCH	1,222,200	23,880,040	19.54	20.00	(2.31)	5.79
SUPER-R	5,516,900	4,468,689	0.81	0.81	0.00	5.75
PTG-R	266,000	3,712,460	13.96	14.00	(0.31)	5.73
UTP-R	23,700	373,530	15.76	15.80	(0.25)	5.72
BAM	3,002,500	55,384,320	18.45	18.90	(2.40)	5.72
PTT-R	2,274,400	83,269,300	36.61	36.25	1.00	5.71
OSP-R	1,856,900	63,130,275	34.00	33.75	0.73	5.58
TVO-R	145,100	4,585,525	31.60	32.00	(1.24)	5.54
GLOBAL	240,500	5,079,920	21.12	21.20	(0.37)	5.53
IVL	2,311,100	105,869,400	45.81	46.50	(1.49)	5.50
RS	207,200	3,192,720	15.41	15.40	0.06	5.44
CHG	5,139,500	19,158,608	3.73	3.74	(0.33)	5.40
HMPRO	1,204,200	17,409,630	14.46	14.60	(0.98)	5.39
EGCO-R	101,300	17,384,400	171.61	171.50	0.07	5.38
KEX	259,900	5,049,170	19.43	19.60	(0.88)	5.37
JMT	1,894,100	130,724,450	69.02	68.00	1.50	5.35
ITD	618,600	1,108,831	1.79	1.77	1.27	5.29
CPF-R	4,272,200	104,184,560	24.39	24.70	(1.27)	5.28
TQM-R	235,800	9,858,475	41.81	41.75	0.14	5.25
BPP-R	110,700	1,772,970	16.02	16.00	0.10	5.25
TOP	695,300	38,874,450	55.91	56.00	(0.16)	5.24
UVAN	139,200	1,333,720	9.58	9.45	1.39	5.24
SCC	97,500	35,047,700	359.46	358.00	0.41	5.21
TTA	1,270,000	12,242,555	9.64	9.85	(2.13)	5.19
S-R	358,000	654,432	1.83	1.81	1.00	5.18
COM7	1,674,100	60,950,325	36.41	37.25	(2.26)	5.06

Source: SET, SCBS Investment Research

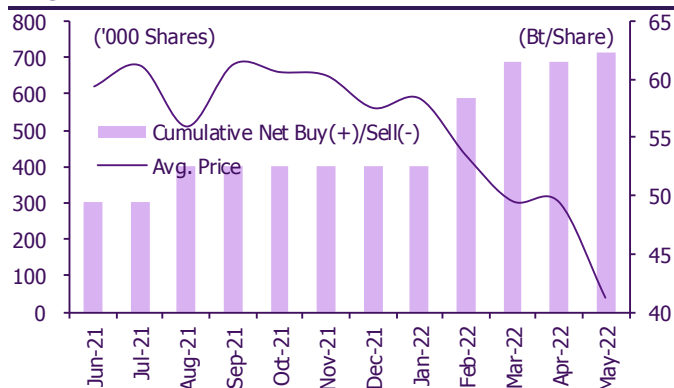
Director trade

1. Director trade as reported on May 13, 2022.

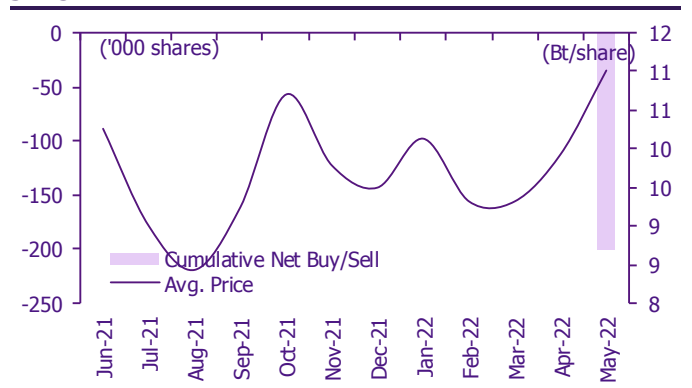
Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
APP	Mr. PRASERT KANTHAMANON	Common Share	10-05-22	20,000	3.90	78,000	Sale
BGC	Mr. PA-VIN BHIROMBHAKDI	Common Share	12-05-22	39,500	9.90	391,050	Purchase
MTC	Mr. PARITHAD PETAMPAI	Common Share	12-05-22	25,000	41.25	1,031,250	Purchase
PG	Mr. PIRANART CHOKWATANA	Common Share	10-05-22	2,100	7.36	15,456	Purchase
PG	Mr. PIRANART CHOKWATANA	Common Share	11-05-22	3,200	7.41	23,712	Purchase
PIN	Mr. SURACH PATANAWONGYUNYONG	Common Share	11-05-22	44,400	3.68	163,392	Sale
PYLON	Mr. CHANET SANGARAYAKUL	Common Share	12-05-22	100,000	4.12	412,000	Purchase
RBF	Mrs. PETCHARA RATANAPOOMPINYO	Common Share	12-05-22	850,000	14.78	12,563,000	Purchase
SA	Mr. ANANT BURANANUSORAPONG	Common Share	12-05-22	500	8.15	4,075	Purchase
SA	Mr. ANANT BURANANUSORAPONG	Common Share	13-05-22	14,500	8.15	118,175	Purchase
SAK	Mrs. WORANUTCHANAN PHONGSURANG	Common Share	13-05-22	37,000	7.80	288,600	Purchase
SMT	Mr. NATTAPONG CHAIKUL	Common Share	12-05-22	117,000	4.63	541,710	Purchase
SPRC	Mr. WISIT SUKPRASERT	Common Share	13-05-22	200,000	11.00	2,200,000	Sale
STC	Mr. SURASIT CHAIKULTHONG	Common Share	12-05-22	50,000	0.81	40,500	Purchase
SUPER	Mr. JORMSUP LOCHAYA	Common Share	10-05-22	4,777,900	0.79	3,774,541	Purchase
SUPER	Mr. JORMSUP LOCHAYA	Common Share	12-05-22	16,000,000	0.83	13,280,000	Purchase
TEAM	Mr. CHAKKAPHANT MANUTSATHIT	Common Share	11-05-22	242,500	3.97	962,725	Purchase
TEAM	Mr. CHAKKAPHANT MANUTSATHIT	Common Share	12-05-22	250,500	3.90	976,950	Purchase
THANI	Mr. VIRAT CHINPRAPINPORN	Common Share	11-05-22	4,300,000	4.17	17,931,000	Purchase
THANI	Mr. VIRAT CHINPRAPINPORN	Common Share	12-05-22	1,200,000	4.07	4,884,000	Purchase
THG	Mr. AURCHAT KANJANAPITAK	Common Share	12-05-22	100,000	56.50	5,650,000	Purchase
TRT	Mr CHONG YIH TAI	Common Share	10-05-22	50,000	3.98	199,000	Purchase
TU	Mr. CHENG NIRUTTINANON	Common Share	12-05-22	100,000	16.40	1,640,000	Purchase
WIJK	Mrs. SUMALEE ONGCHARIT	Common Share	12-05-22	200,000	1.96	392,000	Purchase
						Total	
						Purchase	65,119,744
						Sale	2,441,392
						Net	62,678,352

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

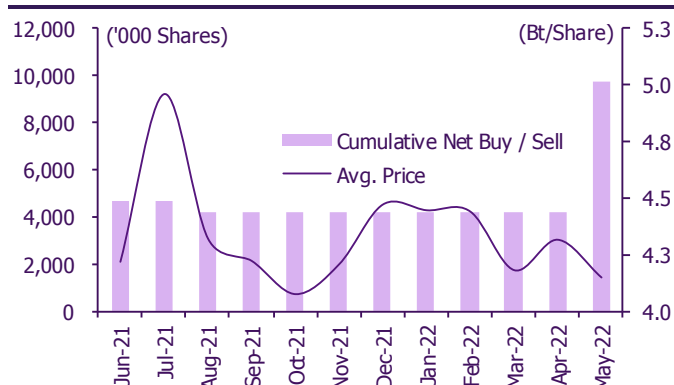
MTC



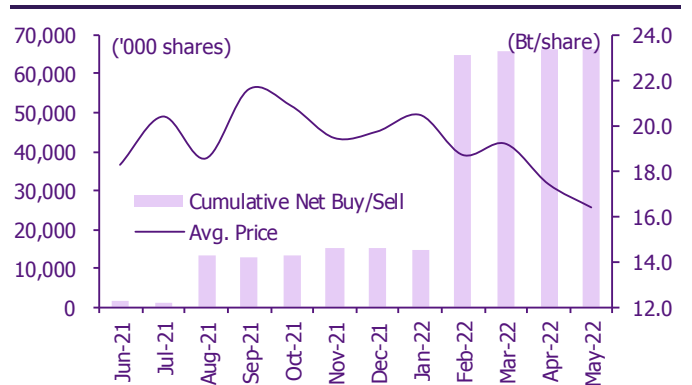
SPRC



THANI



TU



Corporate calendar

May				
Monday	Tuesday	Wednesday	Thursday	Friday
16	17	18	19	20
Substitution for Wisakha Bucha Day	New warrant NDR-W2 XD DIF Bt0.26 INETREIT Bt0.2332 POPF Bt0.2544 PPF Bt0.1715 SIRIP Bt0.05 PD ADB Bt0.05 AHC Bt0.6034 ALUCON Bt10 ASP Bt0.2 AYUD Bt0.77 BFIT Bt0.82 CPN Bt0.6 DCON Bt0.011 ENGY Bt0.08 FSS Bt0.1 HANA Bt1 III Bt0.3 LANNA Bt1 MTC Bt0.37 NCH Bt0.08 NSL Bt0.25 PDJ Bt0.1 PM Bt0.3 PT Bt0.41 SFT Bt0.1015 SGP Bt0.8 SPCG Bt0.55 SRICHA Bt0.25 SUSCO Bt0.1 SVI Bt0.23 TEAM Bt0.11 THIP Bt1.75 THREL Bt0.12 TM Bt0.085 TPIPL Bt0.06 VNG Bt0.3 Last trading day J-W1 Share listing FTE 59,999,924 Shares	XD CPNCG Bt0.225 CPNREIT Bt0.1814 XR CHO 17 : 2 @Bt0.702 XW CHO 5 : 1 XE J-W1 1 : 1.02504 @Bt1.95114 PD ASIAN Bt0.4 DOHOME Bt0.022222223 DOHOME 5 : 1 XD(ST) FN Bt0.0037 IHL Bt0.1 ILM Bt0.4 L&E Bt0.085 LHFG Bt0.01 LOXLEY Bt0.07 PK Bt0.065 PK-P Bt0.02375 QH Bt0.07 SAK Bt0.116 SAMCO Bt0.04 SAUCE Bt1.6 SNNP Bt0.14 TNITY Bt0.75 TNPC Bt0.05 TNPC 15 : 1 XD(ST) TPCH Bt0.053 VL Bt0.015 WGE Bt0.05 Company name change JUTHA to "BIO Green Energy Tech PCL" Symbol change JUTHA to "BIOTEC"	XD FTREIT Bt0.175 TPRIME Bt0.123 XR NINE 1.5232 : 1 @Bt3.30 PD 2S Bt0.27 2S 10 : 1 XD(ST) AH Bt0.47 BEC Bt0.25 BJC Bt0.51 BM Bt0.04 CCET Bt0.0094 CCET 12 : 1 XD(ST) ICN Bt0.2 INSET Bt0.17 KKP Bt2.2 LEE Bt0.13 MAKRO Bt0.32 MFC Bt2.15 PEACE Bt0.2 PEACE 5 : 1 XD(ST) PORT Bt0.025 PR9 Bt0.14 RPC Bt0.1 SABINA Bt0.44 SABUY Bt0.03 SC Bt0.2 SNP Bt0.58 SUN Bt0.15 SVT Bt0.04 SYMC Bt0.075 TACC Bt0.18 TISCO Bt7.15 TISCO-P Bt7.15 TK Bt0.5 TPA Bt0.45 UEC Bt0.03 WHAUP Bt0.16 Company name change NMG to "Nation Group (Thailand) PCL" Symbol change NMG to "NATION"	XD JASIF Bt0.23 SPRIME Bt0.149 TSTH Bt0.05 XR PPPM 1 : 3 @Bt0.10 XW PPPM 6 : 1 XE VIBHA-W3 1 : 1.0023 @Bt2.993 PD AJ Bt0.25 AWC Bt0.01076 BAM Bt0.55 BROOK Bt0.005 BROOK 10 : 1 XD(ST) BUI Bt1 CAZ Bt0.16 CIVIL Bt0.02 CKP Bt0.08 CPALL Bt0.6 CPI Bt0.19 CPL Bt0.05 CTW Bt0.1 DITTO Bt0.0111111111111111 DITTO 5 : 1 XD(ST) EA Bt0.3 ECF Bt0.0157 EKH Bt0.13 EKH 25 : 1 XD(ST) FMT Bt2.625 FPI Bt0.07 GLORY Bt0.02 HTECH Bt0.08 IIG Bt0.4 INOX Bt0.107 IVL Bt0.25 JUBILE Bt0.37 KWM Bt0.096 LH Bt0.25 LPF Bt0.1873 LPH Bt0.1 MFEC Bt0.4 MGT Bt0.12 MICRO Bt0.077 MITSIB Bt0.015 MODERN Bt0.07 NKI Bt1.5 NKI 35 : 1 XD(ST) NRF Bt0.041 NTV Bt0.6 PACO Bt0.05 PDG Bt0.08 PDG 10 : 1 XD(ST) PHOL Bt0.16 PL Bt0.11 PRAPAT Bt0.006 PRAPAT 10 : 1 XD(ST) PREB Bt0.4 PRIN Bt0.075 PROS Bt0.03 PSH Bt0.65 PTG Bt0.25 RATCH Bt1.35 RCL Bt3 RPH Bt0.25 SAWAD Bt1.8 SCG Bt0.061 SEA OIL Bt0.0074074075 SEA OIL 15 : 1 XD(ST) SINGER Bt0.55 SIRI Bt0.06 SKN Bt0.28 SMART Bt0.04 STECH Bt0.05 SUPER Bt0.006 SYNTEC Bt0.03 TIDLOR Bt0.274 TIDLOR 13 : 1 XD(ST) TNP Bt0.05 TPAC Bt0.141 TWPC Bt0.2159 UBE Bt0.024 UVAN Bt0.4 VCOM Bt0.17 VIH Bt0.5

May				
Monday	Tuesday	Wednesday	Thursday	Friday
23	24	25	26	27
PD APP Bt0.2 CK Bt0.25 DEMCO Bt0.03 GUNKUL Bt0.12 HPT Bt0.02 ICHI Bt0.5 PRAKIT Bt0.6 PYLON Bt0.06 SCN Bt0.055 SPG Bt0.45 TOA Bt0.19 VNT Bt2.4	XD ADD Bt0.13 BBTI Bt0.15 KTBSTMR Bt0.1733 PSL Bt0.5 SUPEREIF Bt0.25272 TSC Bt0.4 XW CPANEL 5 : 1 XT ALL 1 : 1 PD CMR Bt0.065 HUMAN Bt0.1 ICC Bt0.35 KAMART Bt0.06 KCAR Bt0.26 KISS Bt0.1 KUN Bt0.08 MOONG Bt0.21 NETBAY Bt0.7945 NNCL Bt0.06 OCC Bt0.05 ORI Bt0.42 PIMO Bt0.045 PTC Bt0.1 RJH Bt1 RT Bt0.014 SELIC Bt0.00533728 SELIC 10.40904316 : 1 XD(ST) SPC Bt1 SPI Bt0.6 TKC Bt0.3 TVT Bt0.03 WACOAL Bt0.5	XD AMATAR Bt0.155 BGC Bt0.125 XE JMART-W3 1 : 1.13019 @Bt9.73303 PERM-W1 1 : 1 @Bt1.8 PD AKP Bt0.05 ALLA Bt0.05 AMR Bt0.08 ARROW Bt0.35 ASEFA Bt0.22 BE8 Bt0.06 BLA Bt0.56 CHOTI Bt3.18 CMC Bt0.04 COLOR Bt0.05 CPF Bt0.25 CV Bt0.0235 FE Bt5.5 HFT Bt0.425 HTC Bt0.96 M Bt0.8 MATI Bt0.45 NEW Bt0.35 PAF Bt0.015 PG Bt0.1 PRM Bt0.18 RS Bt0.35 RWI Bt0.1 S & J Bt1.2 SALEE Bt0.015 SCM Bt0.17 SICT Bt0.043 SITTHAI Bt0.03 SK Bt0.025 SSF Bt0.5185 SSP Bt0.0111111114 SSP 10 : 1 XD(ST) TCOAT Bt0.55 TEAMG Bt0.15 TNL Bt0.5 TPCS Bt0.75 TRU Bt0.1 TTI Bt0.5 UTP Bt0.31 VIBHA Bt0.05 WHA Bt0.0735	XD BOFFICE Bt0.1753 OISHI Bt0.5 PROSPECT Bt0.03 XW PPM 2 : 1 PD AP Bt0.5 BAY Bt0.45 BRR Bt0.07 CPR Bt0.11 CSS Bt0.1 DMT Bt0.25 ILINK Bt0.38 INET Bt0.042 KUMWEL Bt0.06 LEO Bt0.18 NOBLE Bt0.08 NYT Bt0.16 OSP Bt0.65 PB Bt1.06 PIN Bt0.15 RAM Bt0.2 RICHY Bt0.0075 RICHY 16 : 1 XD(ST) SAPPE Bt1.1 TC Bt0.15 TFMAMA Bt1.9 TMILL Bt0.13 TRUBB Bt0.15 UOBKH Bt0.16 WIJK Bt0.09	PD A5 Bt0.01 ABICO Bt0.0452 AKR Bt0.03 AMARIN Bt0.19 AMC Bt0.34 CEN Bt0.12 CRC Bt0.3 CSR Bt0.75 CWT Bt0.0535 EASTW Bt0.24 FNS Bt0.5 IMH Bt0.9 JWD Bt0.25 M-CHAI Bt7 MILL Bt0.01 MILL 10 : 1 XD(ST) ONEE Bt0.069 PLE Bt0.019 PPM Bt0.033 ROJNA Bt0.2 SCP Bt0.15 SECURE Bt0.18 SIAM Bt0.01 SMIT Bt0.22 SMT Bt0.05 SONIC Bt0.11 SORKON Bt0.15 SSSC Bt0.23 STHAI Bt0.11 SWC Bt0.265 TOPP Bt4.05 TSTE Bt0.14 TWP Bt0.065 WP Bt0.15
30	31			
XD WHART Bt0.1915 PD APCS Bt0.06	PD DCC Bt0.055			

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, PAF, PCSGH, PDG, PDJ, PG, PHOL*, PLANB, PLANET, PLAT, PORT, PPS, PR9, PREB, PRG, PRM, PROUD, PSH, PSL, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QTC, RATCH, RS, S, S & J, SAAM, SABINA, SAMART, SAMTEL, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SE-ED, SELIC, SENA, SHR, SIRI, SIS, SITHAI, SMK, SMP, SNC, SONIC, SPALI, SPI, SPRC, SPVI, SSSC, SST, STA, STEC*, STI, SUN, SUSCO, SUTHA, SVI*, SYMC, SYNTEC, TACC, TASCO, TCAP, TEAMG, TFMAMA, TGH, THANA, THANI, THCOM, THG, THIP, THRE, THREL, TIP*, TIPCO, TISCO, TK, TKT, TMT, TNDT, TNITY, TOA, TOP, TPBI, TQM, TRC, TRU, TRUE, TSC, TSR, TSTE, TSTH, TTA, TTB, TTCL, TTW, TU, TVD, TVI, TVO, TWPC, U, UAC, UBIS, UV, VGI, VIH, WACOAL, WAVE, WHA, WHAUP, WICE, WINNER, ZEN

Companies with Very Good CG Scoring

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

Companies with Good CG Scoring

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

Corporate Governance Report

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

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

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

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

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

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกีดกันผู้ถือหุ้น เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชั่น เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข้อดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

2S, 7UP, ADVANC, AF, AI, AIE, AIRA, AKP, 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, GULF, GUNKUL, HANA, HARN, HEMP, HENG, HMPRO, HTC, ICC, ICHI, IFEC, IFS, INET, INSURE, INTUCH, IRC, IRPC, ITEL, IVL, JKN, JR, 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, MTC, MTI, NBC, NEP, NINE, NKI, NMG, NNCL, NOBLE, NOK, NSI, NWR, OCC, OGC, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PE, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTECH, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S & J, SAAM, SABINA, SAPPE, SAT, SC, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMK, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASCO, 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, TPCS, 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, YUASA, ZEN, ZIGA

Declared (ประกาศเจตนาสมัคร)

AH, AJ, ALT, APCO, B52, BEC, CHG, CI, CPL, CPR, CPW, CRC, DDD, DHOUSE, DOHOME, ECF, EKH, ETC, EVER, FLOYD, III, ILM, INOX, JTS, KEX, KUMWEL, LDC, MAJOR, MEGA, NCAP, NOVA, NRF, NUSA, NYT, OR, PIMO, PLE, RS, SAK, SIS, STECH, STGT, SUPER, TKN, TMI, TQM, TSI, VARO, VCOM, VIBHA, WIN

N/A

3K-BAT, A, A5, AAV, ABICO, ABM, ACAP, ACC, ACE, ACG, ADB, ADD, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, ALL, ALLA, ALPHAX, ALUCON, AMARIN, AMC, AMR, ANAN, AOT, APEX, APP, APURE, AQ, ARIN, ARIP, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCTION, BA, BBGI, BBK, BC, BCT, BDMS, BEAUTY, BEM, BFIT, BGT, BH, BIG, BIS, BIZ, BJC, BKD, BLAND, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BTNC, BTW, BUI, BYD, CAZ, CBG, CCET, CCP, CEYE, CGD, CHARAN, CHAYO, CHO, 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, DTCT, DV8, EASON, EE, EFORL, EMC, ESSO, F&D, FANCY, FMT, FN, FORTH, FTI, FVC, GENCO, GIFT, GL, GLAND, GLOBAL, GLOCON, GLORY, GRAMMY, GRAND, GREEN, GSC, GTB, GYT, HFT, HL, HPT, HTECH, HUMAN, HYDRO, ICN, IHL, IIG, IMH, IND, INGRS, INSET, IP, IRCP, IT, ITD, J, JAK, JAS, JCK, JCKH, JCT, JDF, JMART, JMT, JP, JUBILE, JUTHA, JWD, KAMART, KC, KCC, 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, MENA, METCO, MGT, MICRO, MIDA, MITSIB, MJD, MK, ML, MODERN, MORE, MPIC, MUD, MVP, NC, NCH, NCL, 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, PLUS, PMTA, POLAR, POMPIU, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RPL, RPC, RPH, RSP, RT, S, S11, SA, SABUY, SAFARI, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAWAD, SAWANG, SCB, SCI, SCP, SDC, SE, SEAFCO, SECURE, SENAJ, SF, SFLEX, SFP, SFT, SGF, SHANG, SHR, SIAM, SICT, SIMAT, SISB, SK, SKE, SKN, SKY, SLM, SLP, SMART, SMD, SMT, SNNP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPVI, SQ, SR, SSC, SSS, STANLY, STARK, STC, STEC, STHAI, STI, STPI, SUC, SUN, SUTHA, SVH, SVOA, SVT, SWC, SYNEX, TACC, TAPAC, TC, TCC, TCCC, TCJ, TCOAT, TEAM, TEAMG, TFM, TGPRO, TH, THAI, THANA, THE, THG, THL, THMUI, TIGER, TIPH, TITLE, TK, TKC, TM, TMC, TMW, TNDT, TN, TNPC, TOA, TPAC, TPBI, TPCH, TPIPL, TPIPP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, TRT, TRUBB, TRU, 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, 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 April 5, 2022) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.