



Market today

“Limited upside around 1,630-1,637”

The SET is seen to have limited upside at 1,630-1,637 and still lacks support that will counter the major pressures of hikes in interest rates to slow inflation, following the FOMC meeting and US economic reports this week, which signals an economic slowdown. The supports are at 1,605 and 1,590, and the SET is bearish if it goes below.



Today's highlights

- Ukraine has refused a ceasefire with Russia in return for more territory while Russia has stopped delivering gas to Finland after they announced they would join NATO.
- The CCSA has adjusted regulations for entry by air and land routes in which only non-Thais will have to apply for a Thailand Pass and cancelling quarantine for those who are not vaccinated, simply requiring a negative ATK or RT-PCR test done within 72 hours before travel.
- Key points to follow this week: Thailand April import-export figures, the FOMC meeting and US 1Q22 US GDP (2nd reading).



Strategy today

Although in the short term the SET is volatile and in a downward trend without supports and uncertainty from externals, drops in the market and stock prices are good opportunities to buy for returns by year's end. We suggest “wait for a chance to accumulate buy” in good-quality stocks with earnings showing good momentum and valuation not expensive.

See the end of this report for disclaimer

SCBS RESEARCH

Daily report

Monday, May 23, 2022

Support - Resistances

1605/1590 – 1630/1637



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 whose 1Q22 earnings are better than expected and whose 2Q22 earnings will continue to improve – IVL, AMATA, MTC, CPALL; and 2) stocks that have already passed bottom and are beginning to recover in 2Q22 – OSP.



Daily focus

CBG: expects earnings to be at the bottom in 1H22 and then return to an uptrend in 2H22 from a better gross margin from cost management (aluminium price is believed to have already passed peak in 1Q22), a launch of new products and growth in sales in the international market.

PSL: benefits from the return of freight rates to an upward trend, with the latest BDI at 3,344 or +1.7% DoD, a five-month high, and easing lockdown in China which will increase transport demand while supply falls short of needs.

Today's reports

CBG – Positive from 2H22 onward

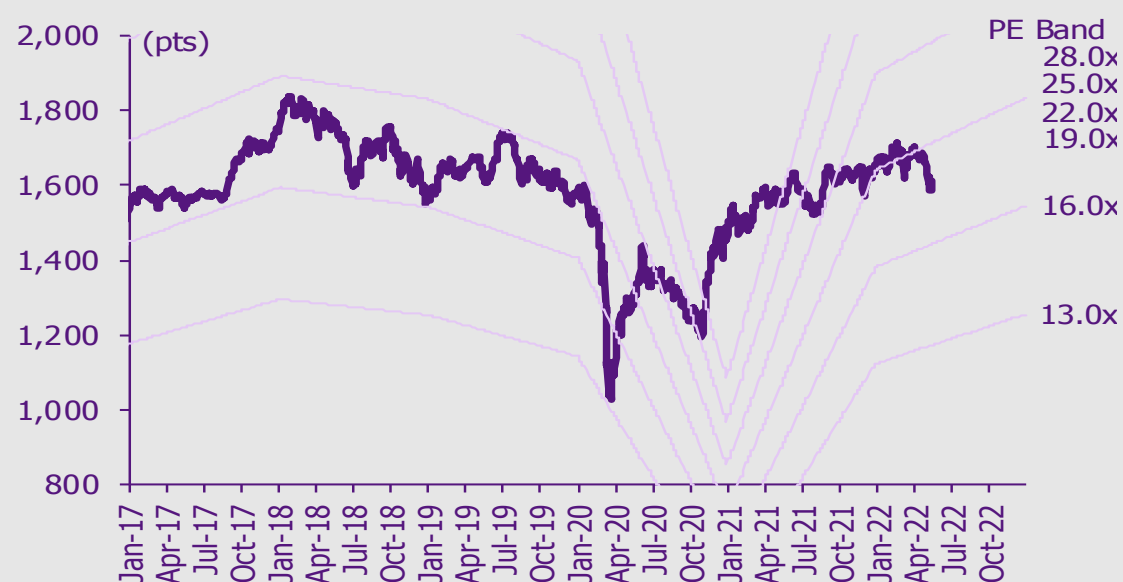
SIRI – 1Q22: Down both YoY and QoQ

STANLY – 4QFY22: Weak YoY but strong QoQ

What to watch

Date	Event
23 May	Event: World Economic Forum Annual Meeting
24 May	Economic release: US/EU/JP - Flash manufacturing and services PMI for May Event: World Economic Forum Annual Meeting
25 May	Economic release: US – Durable goods orders for Apr, crude oil inventories Event: World Economic Forum Annual Meeting
26 May	Economic release: US – Prelim GDP for 1Q22, unemployment claims Event: World Economic Forum Annual Meeting
27 May	Economic release: US – Core PCE price index, personal income and personal spending for Apr

SET Index movement



See the end of this report for disclaimer

SET index series

Index	20 May (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,622.95	16.97	1.06	66,204.09
SET50	977.36	10.52	1.09	34,329.54
SET100	2,221.46	24.21	1.10	43,674.24
sSET	1,068.30	3.70	0.35	3,286.62
SETCLMV	1,019.45	11.44	1.13	24,319.07
SETHD	1,163.68	6.54	0.57	9,441.87
SETTHSI	1,023.12	9.65	0.95	35,092.88
SETWB	1,001.13	8.75	0.88	16,753.58
mai	625.66	9.51	1.54	5,950.44

Trading summary by investor type

(Btmn)	20 May	WTD	MTD	YTD
Foreign				
Net	3,094	9,362	3,933	125,666
Breakdown (%)	45.94	50.31	49.95	45.89
Institution				
Net	(1,142)	1,678	5,926	(89,393)
Breakdown (%)	8.20	7.69	7.99	7.83
PropTrade				
Net	8	(879)	2,412	2,113
Breakdown (%)	9.34	8.29	8.55	8.69
Individual				
Net	(1,959)	(10,162)	(12,270)	(38,387)
Breakdown (%)	36.53	33.71	33.50	37.58

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	20-May	WTD	MTD	YTD
Foreign	6,179	67,365	23,370	(12,507)
Institution	(2,858)	(8,045)	1,582	23,390
Customer	(3,321)	(59,320)	(24,952)	(10,883)

Bond trading by foreign investors

(Btmn)	20-May	WTD	MTD	YTD
Buy	9,782	24,289	50,280	541,937
Sell	2,802	11,684	42,270	440,751
Net	6,981	12,605	8,011	101,187

Investment Strategy Department

Market update

Global market movement

	20-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		3,901	0.57	0.0	(3.0)	(5.6)	(18.1)	17.2	15.7	17.3	9.4	3.6	3.2	23.0	28.0
Euro Stoxx 600		431	3.11	0.7	(0.5)	(4.3)	(11.6)	12.7	12.0	21.4	5.6	1.7	1.6	11.5	11.2
Japan		26,739	336.19	1.3	1.2	(0.4)	(7.1)	14.9	14.0	1.8	6.5	1.6	1.5	10.1	10.4
Hang Seng		20,717	596.56	3.0	4.1	(1.8)	(11.5)	10.5	9.2	(25.4)	14.6	1.1	1.0	11.3	11.3
MSCI Asia x J		663	14.95	2.3	3.5	(3.4)	(16.0)	12.5	11.1	3.8	12.7	1.5	1.3	11.7	11.6
Philippines		6,746	86.28	1.3	5.8	0.2	(5.3)	16.0	13.6	24.1	17.7	1.6	1.5	8.9	10.1
Indonesia		6,918	94.81	1.4	4.9	(4.3)	5.1	17.4	16.1	20.2	7.9	2.1	2.0	5.6	6.3
Malaysia		1,549	(0.29)	(0.0)	0.3	(3.2)	(1.2)	14.8	13.4	(0.1)	11.2	1.5	1.4	10.3	11.1
Thailand		1,623	16.97	1.1	2.4	(2.7)	(2.1)	16.9	15.3	11.0	10.5	1.6	1.6	8.2	8.9
Asean 4 - simple avg.				0.9	3.3	(2.5)	(0.9)	16.3	14.6	13.8	11.8	1.7	1.6	8.3	9.1
China		3,147	49.60	1.6	2.0	3.3	(13.6)	10.6	9.2	20.9	15.3	1.3	1.1	11.1	10.9
India		54,326	1,534.16	2.9	2.9	(4.8)	(6.7)	19.5	16.7	19.6	16.9	2.9	2.6	14.9	15.3
Singapore		3,241	49.87	1.6	1.5	(3.5)	3.7	12.8	11.2	10.4	14.6	1.1	1.0	8.9	9.7
Taiwan		16,145	124.53	0.8	2.0	(2.7)	(11.4)	11.3	11.4	8.2	(1.4)	2.0	1.9	19.6	18.2
Korea		2,639	46.95	1.8	1.3	(2.1)	(11.4)	10.7	9.2	3.2	16.2	1.0	0.9	7.1	13.3
Others				1.7	2.0	(2.0)	(7.9)	13.0	11.5	12.4	12.3	1.7	1.5	12.3	13.5

Regional sector movement

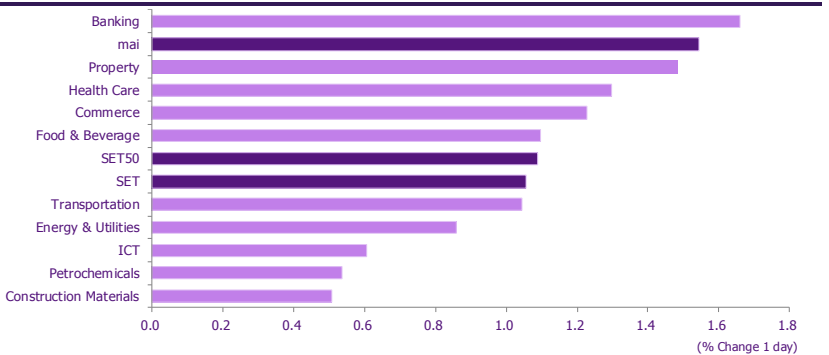
	Price performance (%) *			
	20-May	WoW	MoM	YTD
Banking	0.77	1.51	(9.18)	(7.41)
Chemicals	1.14	3.94	(7.74)	(5.52)
Construction Mat.	1.01	2.22	(10.39)	(3.98)
Consumer Products	0.40	1.55	(4.36)	(6.67)
Health Care	1.25	1.42	(7.29)	(10.02)
Oil, Gas & Coal	1.01	3.21	(1.07)	2.10
Real Estate	1.25	(1.21)	(9.76)	(13.87)
Retail - Consumer Staples	0.40	1.55	(4.36)	(6.67)
Telecommunications	0.44	1.00	(10.07)	(9.95)
Transportation	1.12	2.20	(4.95)	(3.18)



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

Thailand sector movement

	Price performance (%)			
	20-May	WoW	MTD	YTD
Banking	1.66	1.92	(3.72)	(10.91)
Commerce	1.23	3.36	(2.35)	1.99
Construction Materials	0.51	1.66	(2.68)	(7.26)
Energy & Utilities	0.86	2.59	(1.04)	(0.29)
Food & Beverage	1.10	2.20	(1.89)	(2.12)
Health Care	1.30	0.67	1.97	14.75
ICT	0.61	0.44	(7.47)	4.98
Petrochemicals	0.54	3.79	(0.37)	(5.05)
Property	1.48	2.96	(3.35)	(0.12)
Transportation	1.05	3.48	2.29	7.07
SET	1.06	2.43	(2.67)	(2.09)
SET50	1.09	2.55	(0.63)	(1.35)
MAI	1.54	3.94	(6.60)	7.48



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PLUS	5.50	4,359.22	22.22
BDMS	27.00	3,036.82	0.93
BANPU	12.20	2,475.63	4.27
SCB	111.50	2,427.39	3.24
AOT	69.00	2,302.71	1.47
KBANK	144.50	1,768.65	1.76
CPALL	64.75	1,669.22	1.17
CBG	108.50	1,372.34	5.85
PTT	36.75	1,145.86	1.38
PTTEP	156.50	1,069.65	0.64

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
INSURE	170.00	1.79	29.77
CPH	14.90	65.85	29.57
VARO	6.40	1.11	29.03
PLUS	5.50	4,359.22	22.22
ASAP	3.36	57.77	14.29
TWZ	0.09	0.83	12.50
ETC	4.06	210.04	9.73
STARK	4.70	573.34	8.80
GRAND	0.25	7.78	8.70
FORTH	47.75	379.67	8.52

Top 10 losers

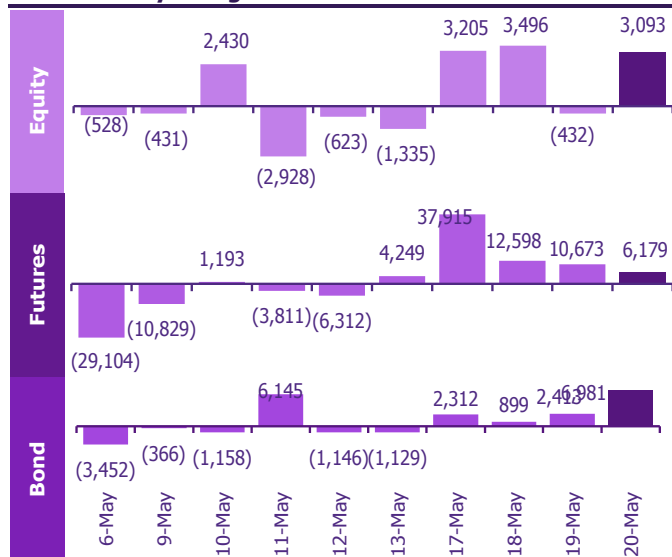
Stock	Price (Bt)	Value (Btmn)	Chg (%)
PPPM	0.19	7.06	(34.48)
FTI	3.40	669.66	(11.46)
NATION	0.25	0.14	(7.41)
NKI	46.00	0.03	(6.12)
TGPRO	0.32	2.13	(5.88)
MONO	2.12	97.18	(5.36)
NEP	0.40	0.05	(4.76)
KC	0.40	16.03	(4.76)
PRAKIT	9.50	0.35	(4.04)
URBNPF	2.38	0.01	(4.03)

Fund flow monitor

Regional foreign fund flows to equity

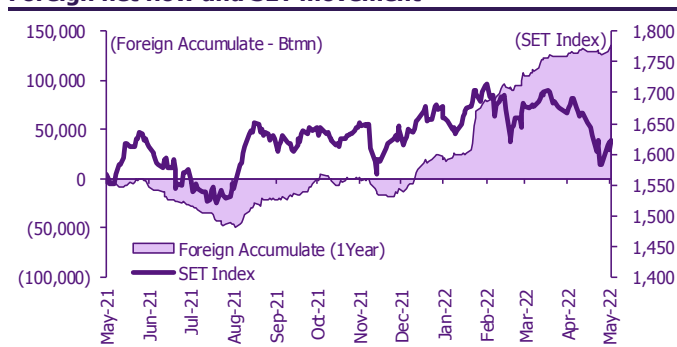
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
20-May-22	90	16	7		(18)		182	239	
19-May-22	(13)	(18)	(6)	7	(5)	(495)	(373)	(63)	
18-May-22	101	(19)	5	(2)	8	(116)	282	231	
17-May-22	93	12	(1)	(12)	(2)	(214)	78	(43)	
16-May-22			(15)		11		(85)	(16)	
Weekly									
WTD	271	(10)	(10)	(7)	(6)	(825)	85	347	(2,654)
13-May-22	(83)	(626)	(80)	13	73	(2,286)	(1,370)	(684)	(2,654)
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
Monthly									
MTD	114	(635)	(159)	(78)	64	(4,118)	(1,825)	(792)	(2,032)
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	3,804	4,377	(377)	1,656	(88)	(21,462)	(28,227)	(12,253)	10,090

Thailand daily foreign net flows

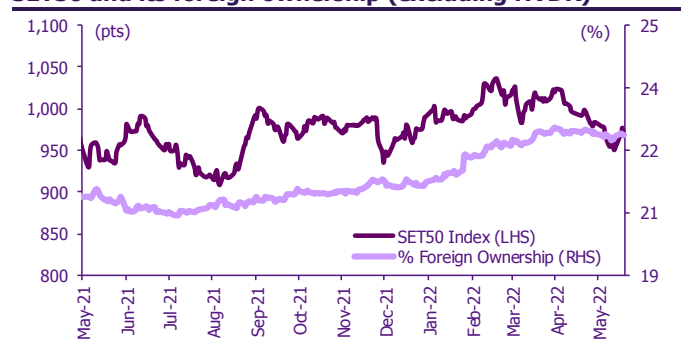


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
Daily			
20-May-22	3,093	6,179	1,208
Weekly			
WTD	9,362	67,365	13,066
13-May-22	(2,886)	(15,510)	(2,942)
6-May-22	(2,543)	(28,485)	(5,500)
29-Apr-22	3,494	5,847	1,144
22-Apr-22	3,292	(41,828)	(8,269)
Monthly			
MTD	3,933	23,370	4,623
Apr-22	10,869	(66,776)	(13,291)
Mar-22	33,530	39,723	8,382
Feb-22	62,975	608	(181)
Quarterly			
QTD	14,802	(43,406)	(8,668)
1Q22	110,864	30,899	6,488
4Q21	28,128	44,270	8,986
3Q21	(443)	6,232	1,282
2Q21	(46,593)	(7,583)	(994)
YTD			
2021	(48,578)	27,284	6,522
2020	(264,386)	(15,315)	(3,316)

Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
TIDLOR	40.84	73.07	2,448
BDMS	21.58	13.19	356
BH	22.62	1.52	265
MINT	30.36	4.93	166
PTTEP	16.19	0.86	134
PTT	9.04	3.02	111
AOT	8.95	1.23	85
KKP	15.10	1.19	84
AWC	41.17	12.02	58
CHG	15.40	12.18	44

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
CPALL	33.90	(4.54)	(294)
BBL	25.44	(1.10)	(139)
TOP	15.62	(1.25)	(72)
HANA	54.41	(1.37)	(64)
SCC	12.09	(0.17)	(63)
MEGA	13.14	(0.95)	(50)
PTTGC	12.84	(1.02)	(48)
EGCO	30.19	(0.25)	(45)
CPF	26.39	(1.77)	(44)
TQM	5.20	(1.00)	(44)

	Buy* (Btmn)	Sell* (Btmn)
AOT	706	(143)
SCB	555	(140)
BDMS	503	(114)
BANPU	331	(106)
BTS	251	(97)
TTA	194	(78)
ADVANC	188	(77)
FORTH	154	(74)
INTUCH	134	(68)
OR	132	(66)

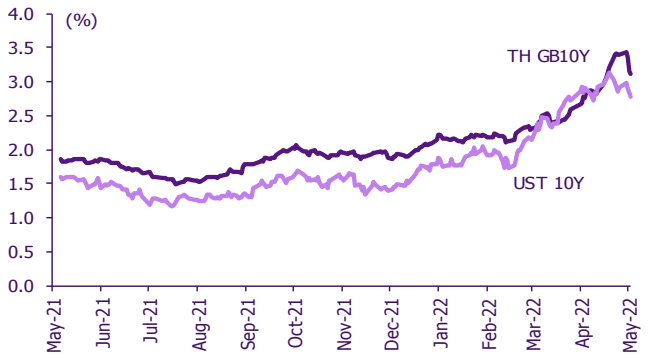
* SCBS Investment Research estimates

Multi-asset price update

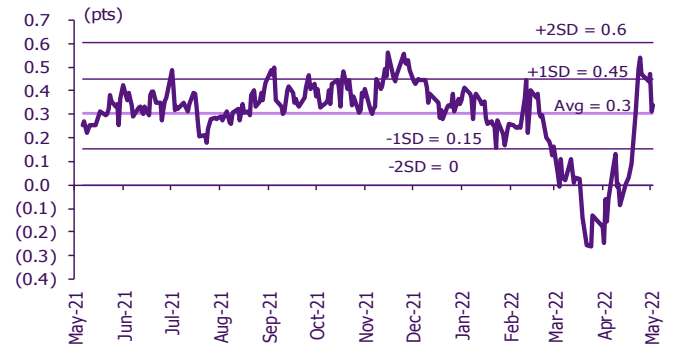
Key indicator update

	Close	20-May	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	29.43	0.27	1.94	44.83	42.38	70.91
Europe CDS (bps)	99.733	1.69	7.22	21.24	47.77	51.85
LIBOR OIS Spread (bps)	0.13896	(0.39)	(0.64)	(3.43)	6.45	4.88
TED Spread (bps)	0.4962	(2.53)	(0.50)	16.76	34.86	31.75
Exchange rate						
Dollar Index	103.02	0.15	(1.38)	2.67	14.79	7.69
USD/THB	34.39	0.36	(1.02)	1.84	9.65	3.58
EUR/USD	1.06	(0.19)	1.42	(2.66)	(13.63)	(7.09)
USD/JPY	127.85	0.02	(1.03)	(0.05)	17.55	11.11
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.73%	(9.16)	(1.93)	54.88	119.57	107.52
TH Gov Bond 10Y	3.12%	(2.80)	(27.02)	34.70	123.76	122.26
US Gov Bond 2Y	2.57%	(4.75)	(1.60)	(4.26)	242.30	184.00
US Gov Bond 10Y	2.78%	(5.23)	(13.20)	(8.01)	115.63	126.94
Commodities						
CRB Index	635.20	0.00	0.83	(1.09)	17.38	9.84
Gold (US\$/oz)	1,845.60	0.26	1.93	(5.71)	(1.66)	0.89
Gross Refining Margin (US\$/bbl)	25.00	0.00	(12.00)	7.25	n.m.	309.17
Dubai Crude (US\$/bbl)	107.21	0.21	(0.01)	(3.97)	63.94	46.49
NYMEX Crude (US\$/bbl)	113.23	0.91	2.48	10.20	82.48	133.75
Baltic Dry Index (pts)	3,344.00	1.67	7.73	56.12	18.41	50.83

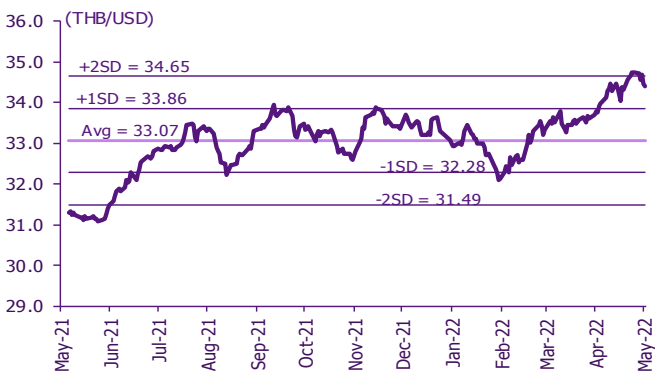
Thai and US 10-year government bond yield



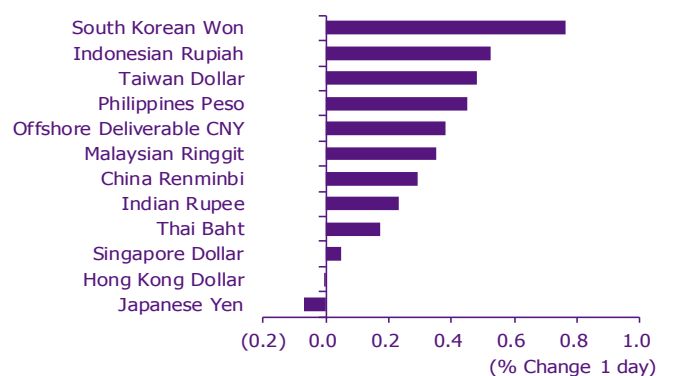
Thai and US 10-year government bond spread



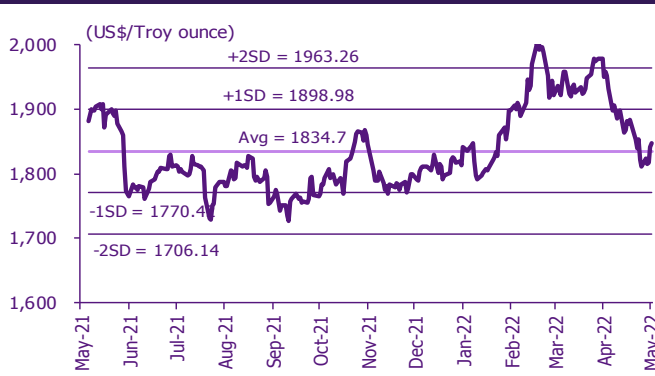
THB/USD exchange rate



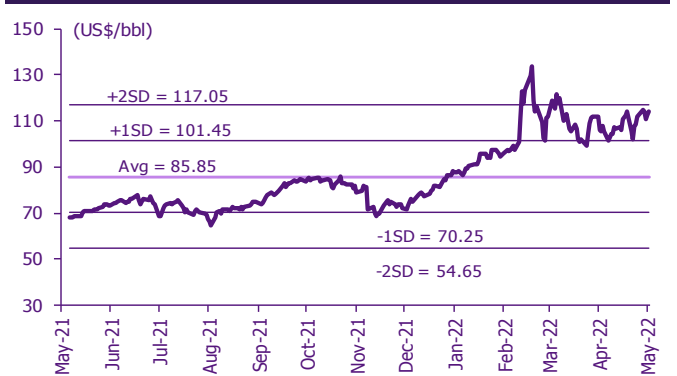
Regional foreign exchange rate spot return



Gold



Brent crude



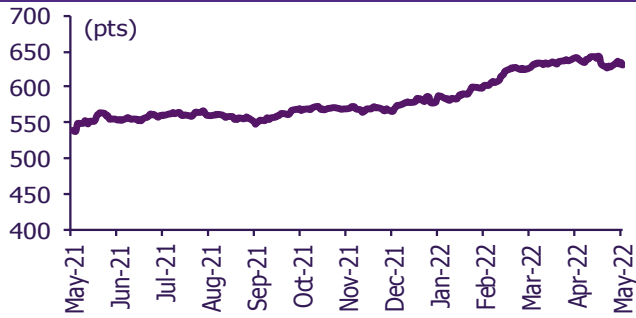
Commodities daily price update

	As of 20-May-22	-1W %	Avg. Price QTD in 2Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	631.55	0.4	636.63	5.4	18.4	535.54	36.83	615.60	14.9	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	109.00	6.1	104.30	7.7	57.0	68.86	63.18	99.53	44.5	Daily
Brent Crude (US\$/bbl)	114.23	5.4	107.60	8.1	56.8	70.52	66.54	102.43	45.3	Daily
West Texas Int. Cushing (US\$/bbl)	113.23	6.7	104.52	10.1	52.3	68.06	72.51	98.38	44.6	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	118.82	6.3	113.24	8.7	65.0	71.82	61.89	107.43	49.6	Daily
Natural Gas Henry Hub (US\$/mmBTU)	8.06	5.2	7.29	61.5	176.7	3.09	30.90	5.51	78.3	Daily
Coal Price NEX (US\$/MT)	435.64	9.5	341.64	26.4	221.5	138.28	135.73	296.03	114.1	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	135.56	0.2	139.31	25.1	92.1	76.20	52.83	121.43	59.4	Daily
Gas Oil - Dubai (US\$/bbl)	26.56	(18.6)	35.01	141.0	474.0	7.34	(4.17)	21.90	198.3	Daily
Gasoline, 92 RON Spot (US\$/bbl)	141.69	3.8	128.78	15.6	75.0	76.66	75.97	116.78	52.3	Daily
Gasoline - Dubai (US\$/bbl)	32.69	(3.4)	24.48	85.7	242.5	7.80	472.22	17.25	121.3	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	98.54	3.5	100.97	(9.3)	73.3	61.57	60.99	90.57	47.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(10.46)	39.7	(3.33)	(72.5)	(59.3)	-7.29	84.36	(8.96)	23.0	Daily
Jet Kerosene - Spot Price (US\$/bbl)	130.36	(0.2)	133.70	23.4	91.3	73.98	60.45	117.46	58.8	Daily
Jet Kerosene - Dubai (US\$/bbl)	21.36	(23.4)	29.40	156.3	752.1	5.12	31.00	17.93	250.0	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)	1,247	2.8	23.1	1,010	39.56	1,161	15.0	Tuesday
Ethylene Spread (US\$/MT)	248	(0.7)	328	397.9	(18.9)	361	5.77	265	(26.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	1,100	(3.1)	1,144	4.3	9.7	1,005	27.27	1,113	10.8	Tuesday
Propylene Spread (US\$/MT)	198	(12.0)	226	6.1	(48.2)	356	(12.55)	217	(39.0)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	902	(0.9)	918	3.9	51.2	649	69.72	896	38.1	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,350	(2.2)	1,401	34.3	(59.2)	1,179	33.19	1,332	12.9	Tuesday
HDPE-Naphtha Spread (US\$/MT)	448	(4.7)	483	324.6	(16.4)	530	5.43	436	(17.9)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,700	(0.6)	1,736	7.7	(46.4)	1,525	51.71	1,656	8.6	Tuesday
LDPE-Naphtha Spread (US\$/MT)	798	(0.2)	818	90.7	(11.1)	876	40.66	760	(13.2)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,330	(2.2)	1,388	6.1	5.3	1,298	35.78	1,337	3.0	Tuesday
PP Spread (US\$/MT)	428	(4.9)	470	(100.0)	(33.9)	649	13.18	442	(32.0)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	645	0.8	655	(5.0)	1.3	679	(88.71)	677	(0.4)	Tuesday
MEG Spread (US\$/MT)	-68	(14.1)	-118	13,952.0	(743.7)	53	120.79	-43	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,495	6.8	1,337	16.4	46.1	894	56.10	1,217	(57.7)	Tuesday
Paraxylene Spread (US\$/MT)	578	8.0	459	38.1	30.6	310	342.73	378	21.8	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	286	21.7	239	13.7	(17.0)	241	362.24	220	36.6	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,080	1.9	1,053	19.1	43.9	728	111.96	945	(54.9)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,250	3.7	1,192	9.2	23.1	931	87.66	1,128	(64.7)	Tuesday
Benzene Spread (US\$/MT)	462	12.8	381	27.2	(11.0)	352	117.03	329	(6.6)	Daily
Benzene - 92 RON Spread (US\$/MT)	41	2.9	94	(38.8)	(72.5)	277	122.54	132	(52.4)	Daily
Condensate (US\$/MT)	917	6.0	878	7.6	55.7	584	61.01	839	43.6	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	1,015	5.7	960	12.9	37.1	705	48.18	890	26.1	Tuesday
PTA Spread (US\$/MT)	13	(39.3)	64	(20.3)	(26.3)	106	15.15	75	(29.7)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,440	0.0	1,448	3.9	(3.1)	1,445	63.60	1,414	(2.1)	Tuesday
Ethylene Spread (US\$/MT)	1,192	0.2	1,120	(3.9)	2.8	1,084	99.99	1,149	6.0	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	685	0.0	693	(18.0)	(1.4)	734	140.72	791	7.8	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,847	1.4	1,900	1.1	4.7	1,799	1.56	1,886	4.8	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,421	4.2	9,834	(1.4)	1.5	9,293	49.95	9,925	6.8	Daily
Silver Future (US\$/Troy Ounce)	22	5.4	24	(2.6)	(11.9)	25	19.07	24	(5.0)	Daily
China Composite Steel Prices (CNY/MT)	5,236	(1.7)	5,391	3.4	(5.5)	5,473	35.91	5,277	(3.6)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	6,636	(4.4)	6,870	11.7	63.3	4,443	59.82	6,408	44.2	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	210	(0.7)	213	1.4	(4.4)	209	18.21	211	1.2	Daily
Sugar #11 (US\$/LB)	20	7.3	19	6.4	24.4	17	32.04	19	12.7	Daily
Freight Rate										
Baltic Freight Index: BDIY	3,344	7.3	2,505	22.5	(9.6)	2,921	173.99	2,210	(24.3)	Daily
Baltic Supramax Index: BSI58	2,816	2.4	2,667	16.6	15.6	2,424	224.85	2,424	(0.0)	Daily

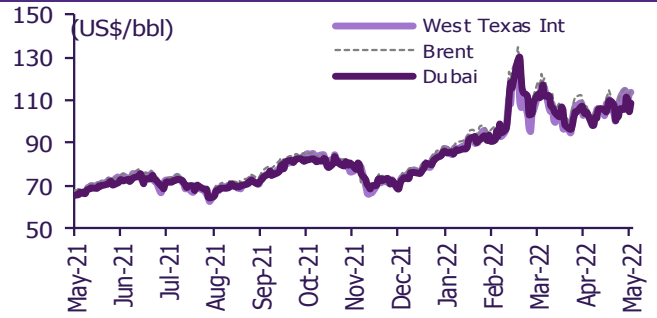
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

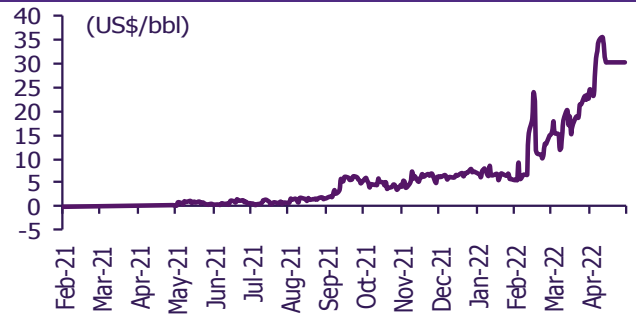
CRB US Spot All Commodities Price Index



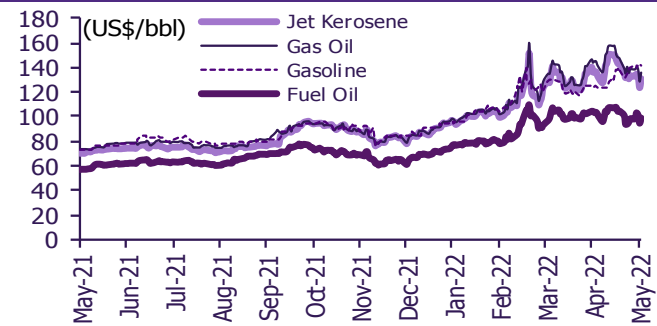
Crude prices



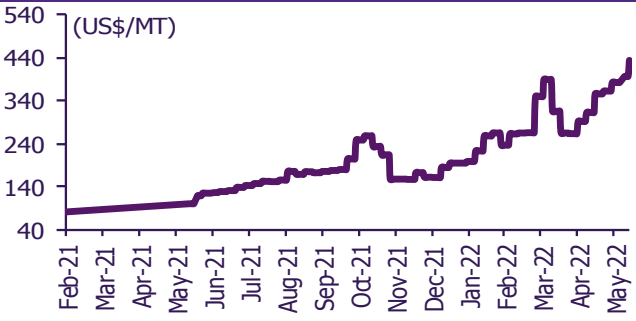
SG Dubai Hydrocracking Refinery Margin



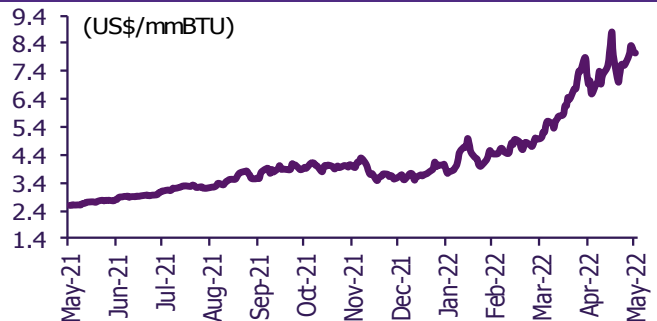
Oil product prices



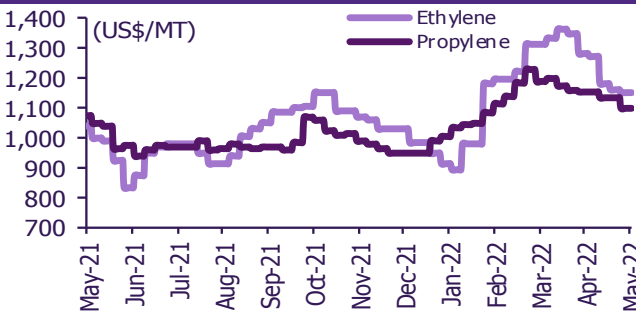
Coal price (NEX)



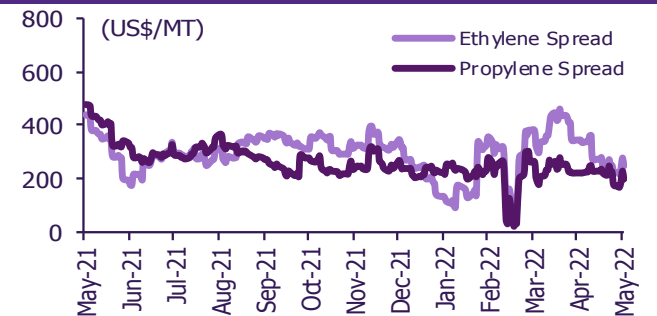
Natural gas prices (Henry hub)



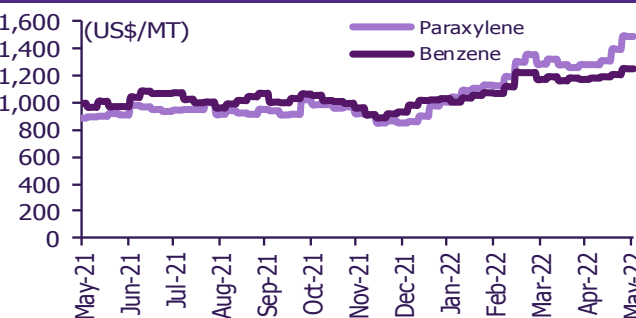
Olefins prices



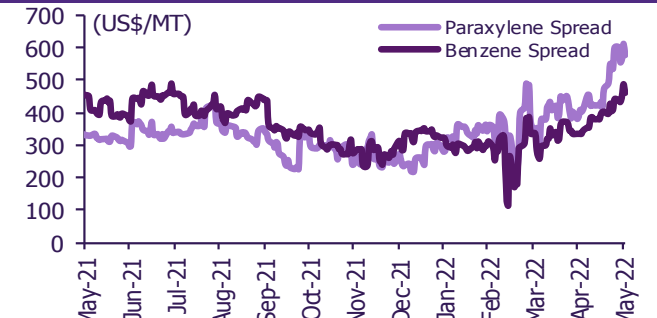
Olefins spreads



Aromatics prices

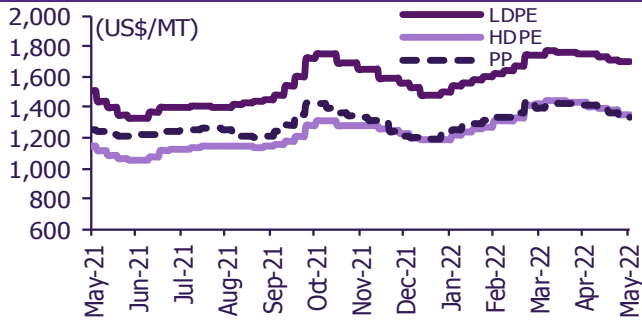


Aromatics spreads

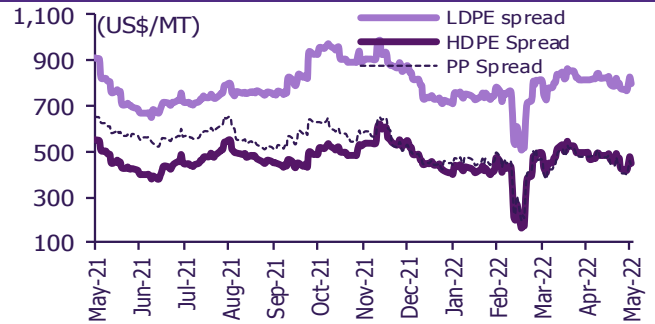


Commodities daily chart update

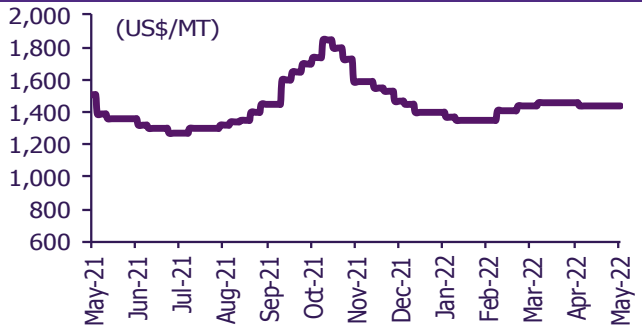
Polyolefins prices



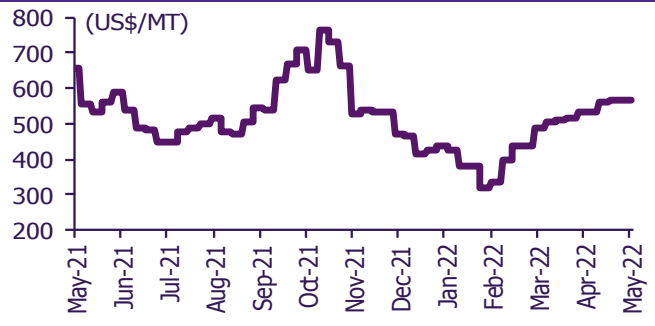
Polyolefins-Naphtha spreads



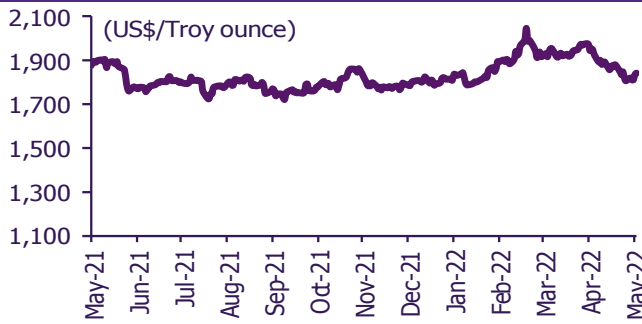
PVC price



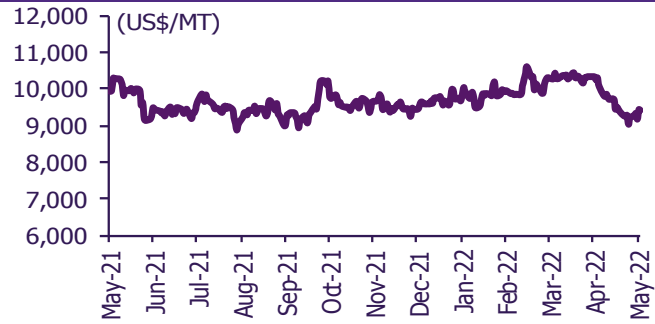
PVC spread



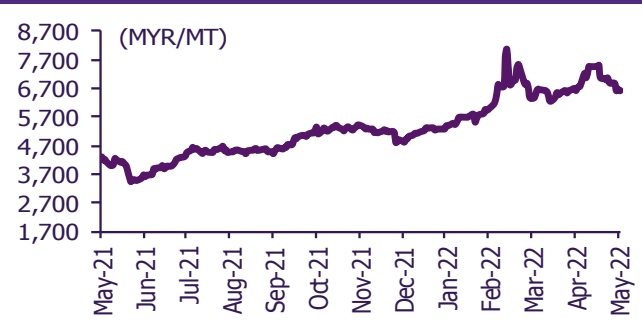
Gold price



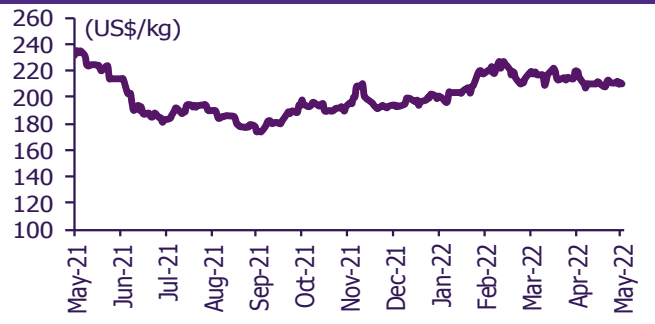
LME copper price



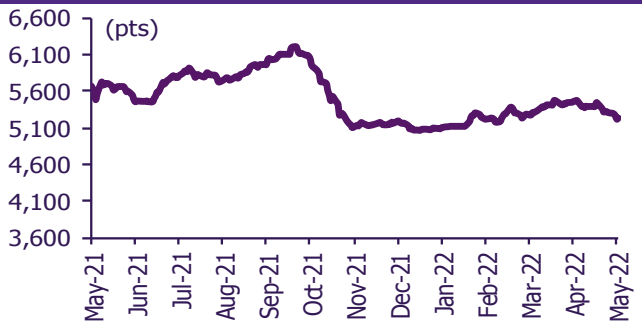
Malaysian crude palm oil price



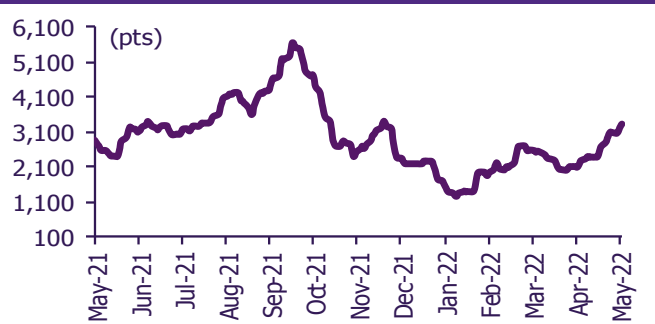
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 20-May-22	Gap between last close and short	Short sale volume comparing with main board
#REF!	600	37,800	63.00	64.75	(2.70)	35.29
SPI	159,500	3,659,870	22.95	23.00	(0.24)	26.27
LPN-R	236,500	1,060,688	4.48	4.48	0.11	23.92
SGP	135,900	1,550,810	11.41	11.50	(0.77)	23.12
ITD	1,709,800	3,183,651	1.86	1.86	0.11	23.02
GPSC-R	902,200	56,475,375	62.60	62.50	0.16	21.91
INTUCH-R	917,300	67,020,925	73.06	72.50	0.78	20.01
LH-R	8,464,900	74,744,350	8.83	8.80	0.34	19.08
SPALI-R	824,800	16,854,450	20.43	20.50	(0.32)	18.41
BCP	1,598,000	55,182,375	34.53	34.25	0.82	18.02
IRPC-R	10,588,600	34,920,896	3.30	3.28	0.55	18.01
IRPC	10,291,800	34,019,806	3.31	3.28	0.78	17.51
STA-R	1,442,600	34,043,300	23.60	23.80	(0.85)	16.93
BAM-R	2,095,700	39,383,660	18.79	18.80	(0.04)	16.75
PSH-R	66,300	861,900	13.00	12.90	0.78	16.25
EPG	1,142,600	11,426,000	10.00	10.10	(0.99)	16.10
BLA	766,800	28,953,000	37.76	38.25	(1.29)	15.94
III	249,200	3,601,410	14.45	14.30	1.06	15.69
TRUE	3,393,900	15,177,826	4.47	4.46	0.27	15.39
PTTEP-R	1,046,700	164,138,300	156.82	156.50	0.20	15.35
RCL-R	747,800	35,096,675	46.93	46.75	0.39	15.20
SAWAD-R	1,041,700	52,137,950	50.05	50.25	(0.40)	15.04
SKN-R	207,400	1,695,770	8.18	8.20	(0.29)	14.88
MAJOR	207,600	4,242,520	20.44	20.50	(0.31)	14.13
PTTGC-R	1,408,200	65,808,800	46.73	46.50	0.50	14.12
IVL-R	1,354,500	66,273,425	48.93	48.75	0.37	14.09
AMATA-R	1,207,100	23,531,460	19.49	19.70	(1.04)	13.73
CPN-R	1,311,700	81,374,100	62.04	62.25	(0.34)	13.71
KCE	846,900	53,450,200	63.11	63.25	(0.22)	13.61
GPSC	560,200	35,100,325	62.66	62.50	0.25	13.61
GUNKUL-R	7,511,700	39,464,715	5.25	5.25	0.07	13.44
OSP-R	1,071,800	37,451,275	34.94	34.75	0.55	13.38
COM7-R	948,700	35,827,725	37.77	37.75	0.04	13.35
PLANB-R	2,926,500	22,835,660	7.80	7.75	0.68	13.22
TOP-R	830,300	48,171,000	58.02	57.75	0.46	13.09
VIBHA	1,619,200	4,129,492	2.55	2.54	0.41	13.06
UV	300,600	903,996	3.01	2.98	0.92	13.01
JAS-R	14,251,400	46,528,162	3.26	3.30	(1.07)	13.00
KKP-R	373,600	26,250,650	70.26	70.25	0.02	12.63
HMPRO-R	2,747,700	40,378,860	14.70	14.70	(0.01)	12.61
SIRI	7,214,700	7,902,542	1.10	1.09	0.49	12.56
BA	393,400	4,250,070	10.80	10.80	0.03	12.55
BGRIM	821,500	27,060,075	32.94	33.00	(0.18)	12.48
CKP	1,489,000	8,338,400	5.60	5.55	0.90	12.41
EGCO	176,900	31,375,000	177.36	176.50	0.49	12.08
ORI-R	1,150,200	11,268,320	9.80	9.80	(0.03)	11.99
WHA-R	6,971,900	21,964,740	3.15	3.14	0.33	11.97
CHG-R	4,573,300	16,342,590	3.57	3.58	(0.18)	11.95
SPRC-R	4,041,400	47,966,670	11.87	11.70	1.44	11.44
QH-R	1,675,800	3,720,276	2.22	2.20	0.91	11.36
HANA-R	748,600	35,269,050	47.11	47.00	0.24	11.21
WHAUP	254,600	996,250	3.91	3.88	0.85	11.06
ADVANC	505,800	110,329,500	218.13	218.00	0.06	11.05
SIRI-R	6,292,800	6,858,376	1.09	1.09	(0.01)	10.96
PRM	220,600	1,268,450	5.75	5.75	0.00	10.77
EA-R	800,700	69,067,550	86.26	85.75	0.59	10.72
NOBLE	76,600	367,680	4.80	4.80	0.00	10.69
TCAP	355,100	13,671,350	38.50	38.25	0.65	10.59
QH	1,560,100	3,463,422	2.22	2.20	0.91	10.58
AWC	5,777,300	28,055,084	4.86	4.84	0.33	10.34
ILM-R	155,000	2,828,130	18.25	18.20	0.25	10.34
CPN	986,900	61,032,475	61.84	62.25	(0.65)	10.32
BAM	1,279,700	24,044,340	18.79	18.80	(0.06)	10.23
PLANB	2,258,700	17,578,455	7.78	7.75	0.42	10.21
TRUE-R	2,248,400	10,035,984	4.46	4.46	0.08	10.19
U-R	4,708,800	6,688,308	1.42	1.42	0.03	10.06
CPALL-R	2,597,900	167,880,950	64.62	64.75	(0.20)	10.06
AWC-R	5,594,200	27,127,544	4.85	4.84	0.19	10.02
SCGP-R	566,200	31,175,175	55.06	55.00	0.11	9.72
PSH	39,600	514,800	13.00	12.90	0.78	9.71
ERW	564,900	2,109,604	3.73	3.76	(0.68)	9.59
BH-R	300,200	52,157,750	173.74	174.50	(0.43)	9.53
MEGA-R	607,500	32,391,375	53.32	53.00	0.60	9.51
JMART-R	571,100	31,053,100	54.37	54.25	0.23	9.47
TPIPL	1,892,200	2,922,804	1.54	1.53	0.96	9.42
PTG-R	2,185,800	32,770,400	14.99	15.00	(0.05)	9.35
EA	691,700	59,554,725	86.10	85.75	0.41	9.26
KKP	271,700	19,132,700	70.42	70.25	0.24	9.19
ADVANC-R	418,600	91,194,300	217.86	218.00	(0.07)	9.15
TPIPP	432,200	1,583,634	3.66	3.64	0.66	8.98
SUPER-R	1,500,000	1,230,000	0.82	0.83	(1.20)	8.94
MTC-R	1,007,200	44,843,675	44.52	44.75	(0.51)	8.93
TPIPL-R	1,790,100	2,746,303	1.53	1.53	0.27	8.91
TQM-R	353,000	15,370,875	43.54	44.00	(1.04)	8.88
MTI	700	78,850	112.64	112.50	0.13	8.86
GULF	893,200	41,515,575	46.48	46.50	(0.04)	8.85
CENTEL-R	633,700	25,392,575	40.07	40.25	(0.45)	8.83
DELTA-R	60,300	20,400,600	338.32	336.00	0.69	8.76
TISCO-R	307,000	27,532,375	89.68	89.50	0.20	8.75
BGRIM-R	576,000	18,966,400	32.93	33.00	(0.22)	8.75

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 20-May-22	Gap between last close and short	Short sale volume comparing with main board
SAWAD	596,200	29,773,550	49.94	50.25	(0.62)	8.61
BAFS-R	85,300	2,404,025	28.18	28.25	(0.24)	8.60
THANI-R	1,075,900	4,472,230	4.16	4.16	(0.08)	8.54
SPCG-R	28,900	479,740	16.60	16.60	0.00	8.52
VIBHA-R	1,053,400	2,696,704	2.56	2.54	0.79	8.50
OR-R	1,949,500	51,661,750	26.50	26.50	0.00	8.42
MINT-R	1,477,800	49,687,775	33.62	33.75	(0.38)	8.40
SYNEX-R	89,900	1,962,200	21.83	21.70	0.58	8.32
MAJOR-R	120,700	2,473,500	20.49	20.50	(0.03)	8.22
M-R	69,900	3,579,800	51.21	51.25	(0.07)	8.10
INTUCH	370,900	27,043,475	72.91	72.50	0.57	8.09
BCPG	439,000	5,334,940	12.15	12.20	(0.39)	7.99
PTTEP	543,300	85,263,500	156.94	156.50	0.28	7.97
BH	250,400	43,599,900	174.12	174.50	(0.22)	7.95
SCN-R	117,600	290,564	2.47	2.46	0.44	7.87
OR	1,749,800	46,369,700	26.50	26.50	0.00	7.56
BAY	10,100	330,775	32.75	32.75	0.00	7.53
DCC-R	1,267,700	3,527,804	2.78	2.80	(0.61)	7.50
ACE-R	178,200	509,640	2.86	2.86	0.00	7.49
IVL	718,200	35,221,250	49.04	48.75	0.60	7.47
THCOM-R	71,100	625,145	8.79	8.70	1.06	7.37
CRC-R	846,600	31,523,350	37.24	37.00	0.64	7.32
BDMS	8,174,800	223,434,300	27.33	27.00	1.23	7.32
TOP	460,000	26,740,050	58.13	57.75	0.66	7.25
KTC-R	328,900	19,518,325	59.34	59.25	0.16	7.24
DTAC	102,600	4,502,600	43.88	44.00	(0.26)	7.22
SSP	121,800	1,220,335	10.02	9.90	1.20	7.17
BEM-R	6,050,700	53,399,470	8.83	8.80	0.29	7.16
KTB-R	2,774,900	40,977,060	14.77	14.90	(0.89)	6.98
BEM	5,889,300	52,141,350	8.85	8.80	0.61	6.97
BJC-R	592,300	21,485,475	36.27	36.25	0.07	6.91
STANLY-R	1,100	189,450	172.23	172.00	0.13	6.83
TQM	270,600	11,786,450	43.56	44.00	(1.01)	6.81
BA-R	213,200	2,308,390	10.83	10.80	0.25	6.80
SINGER-R	140,100	7,064,750	50.43	50.00	0.85	6.77
KCE-R	421,400	26,557,875	63.02	63.25	(0.36)	6.77
TU-R	915,900	15,221,720	16.62	16.60	0.12	6.75
AOT-R	2,230,300	153,333,125	68.75	69.00	(0.36)	6.65
TISCO	232,500	20,885,200	89.83	89.50	0.37	6.63
CPF	1,752,500	44,250,625	25.25	25.00	1.00	6.52
TIDLOR-R	795,300	26,559,950	33.40	33.50	(0.31)	6.51
BPP	112,000	1,794,780	16.02	16.10	(0.47)	6.46
KTB	2,550,800	37,722,760	14.79	14.90	(0.75)	6.41
SHR	835,800	3,435,828	4.11	4.08	0.76	6.36
AIE	27,700	107,038	3.86	3.84	0.63	6.33
PTT	1,972,600	72,498,400	36.75	36.75	0.01	6.33
RATCH	199,300	8,029,275	40.29	40.25	0.09	6.26
DOHOME	338,800	6,526,890	19.26	19.10	0.86	6.22
GFPT	332,500	5,388,340	16.21	16.30	(0.58)	6.20
TASCO	136,200	2,292,240	16.83	16.60	1.39	6.11
BCP-R	541,600	18,624,500	34.39	34.25	0.40	6.11
DEMCO	59,900	180,986	3.02	3.02	0.05	6.07
BTS-R	6,984,800	63,971,800	9.16	9.00	1.76	6.02
RS	328,200	5,169,460	15.75	15.60	0.97	5.98
HANA	398,000	18,819,000	47.28	47.00	0.60	5.96
KYE	1,200	424,900	354.08	355.00	(0.26)	5.71
BJC	489,300	17,758,125	36.29	36.25	0.12	5.70
SMT-R	45,500	216,886	4.77	4.78	(0.28)	5.67
BTS	6,506,500	59,347,515	9.12	9.00	1.35	5.61
STA	477,400	11,276,580	23.62	23.80	(0.75)	5.60
PSL-R	1,001,100	21,405,840	21.38	21.40	(0.08)	5.60
MTC	623,600	27,826,200	44.62	44.75	(0.29)	5.53
BLAND-R	278,800	276,012	0.99	0.99	0.00	5.39
SCC-R	49,500	17,869,500	361.00	361.00	0.00	5.36
UNIQ	12,000	59,346	4.95	4.96	(0.29)	5.30
ROJNA	46,200	280,640	6.07	6.10	(0.42)	5.21
CK	958,300	19,227,820	20.06	20.30	(1.16)	5.18
BBL	225,100	28,513,150	126.67	126.50	0.13	5.18
EASTW-R	127,800	856,125	6.70	6.60	1.50	5.18
TVO	115,000	3,708,750	32.25	32.50	(0.77)	5.16
GLOBAL	312,300	6,759,760	21.65	21.50	0.67	5.13
RATCH-R	162,000	6,512,275	40.20	40.25	(0.13)	5.09
THG-R	298,100	18,605,650	62.41	64.00	(2.48)	5.07
BANPU	10,239,100	122,843,420	12.00	12.20	(1.66)	5.01
GULF-R	501,900	23,325,900	46.48	46.50	(0.05)	4.97
ORI	474,800	4,646,855	9.79	9.80	(0.13)	4.95
SCC	45,300	16,369,100	361.35	361.00	0.10	4.90
TU	654,400	10,925,650	16.70	16.60	0.58	4.82
BLA-R	230,800	8,765,025	37.98	38.25	(0.71)	4.80
TSE	55,300	122,766	2.22	2.22	0.00	4.77
SCB-R	1,030,000	113,709,250	110.40	111.50	(0.99)	4.68
LH	2,031,000	18,030,085	8.88	8.80	0.88	4.58
MINT	802,300	26,928,375	33.56	33.75	(0.55)	4.56

Source: SET, SCBS Investment Research

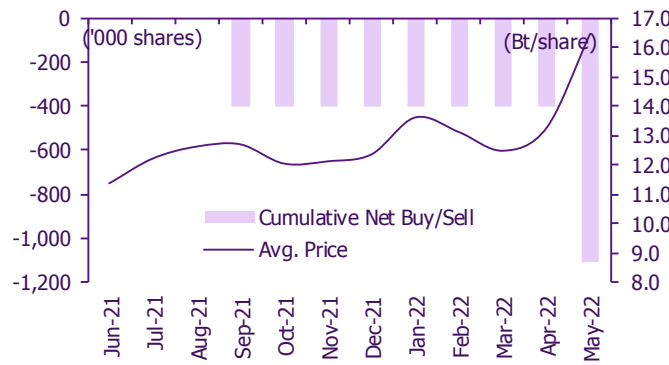
Director trade

1. Director trade as reported on May 20, 2022.

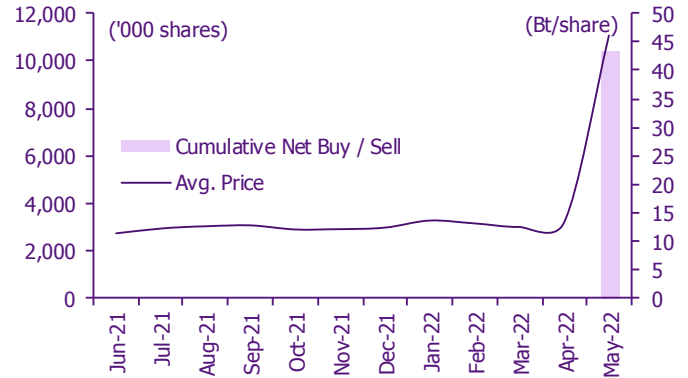
Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AJA	Mr. ANAKE PATNASARUD	Common Share	20-05-22	16,000,000	0.42	6,720,000	Sale
AJA	Mr. ANAKE PATNASARUD	Common Share	20-05-22	14,000,000	0.41	5,740,000	Sale
ALL	Miss CHAWANA THANAWARITH	Common Share	18-05-22	20,000,000	1.48	29,600,000	Sale
ALL	Miss CHAWANA THANAWARITH	Common Share	18-05-22	4,500,000	1.48	6,660,000	Sale
ALL	Miss CHAWANA THANAWARITH	Common Share	18-05-22	53,800,000	1.48	79,624,000	Sale
ALL	Miss CHAWANA THANAWARITH	Common Share	18-05-22	2,700,000	1.48	3,996,000	Sale
ALL	Mr. THANAKORN THANAWARITH	Common Share	18-05-22	53,800,000	1.48	79,624,000	Sale
ALL	Mr. THANAKORN THANAWARITH	Common Share	18-05-22	2,700,000	1.48	3,996,000	Sale
ALL	Mr. THANAKORN THANAWARITH	Common Share	18-05-22	20,000,000	1.48	29,600,000	Sale
ALL	Mr. THANAKORN THANAWARITH	Common Share	18-05-22	4,500,000	1.48	6,660,000	Sale
CHAYO	Mr. SUKSAN YASASIN	Common Share	18-05-22	10,000,000	12.30	123,000,000	Sale
CHAYO	Mr. SUKSAN YASASIN	Warrant	18-05-22	10,000,000	3.96	39,600,000	Sale
DITTO	Mr. TAKORN RATTANAKAMOLPORN	Common Share	20-05-22	100,000	57.00	5,700,000	Purchase
FTREIT	Mr. THREEKWAN BUNNAG	Units	19-05-22	22,500	10.80	243,000	Purchase
GFPT	Mr. PRASIT SIRIMONGKOLKASEM	Common Share	17-05-22	307,200	16.30	5,007,360	Sale
GFPT	Mr. PRASIT SIRIMONGKOLKASEM	Common Share	17-05-22	100,000	16.50	1,650,000	Sale
GFPT	Mr. PRASIT SIRIMONGKOLKASEM	Common Share	18-05-22	300,000	16.60	4,980,000	Sale
GULF	Mr. SARATH RATANAVADI	Common Share	19-05-22	10,366,400	46.00	476,854,400	Purchase
HENG	Mr. NUTTHIRUTT WANWIMONPHONG	Common Share	20-05-22	400,000	3.52	1,408,000	Sale
HENG	Mr. THANASSORN RATANASIRISAP	Common Share	20-05-22	25,747,300	3.22	82,906,306	Sale
JMART	Mr. ADISAK SUKUMVITAYA	Common Share	19-05-22	100,000	53.25	5,325,000	Purchase
JMART	Mr. EKACHAI SUKUMVITAYA	Common Share	19-05-22	500,000	53.98	26,990,000	Purchase
JDF	Mr. SIROJ ROJBOONYACHAT	Common Share	18-05-22	100,000	4.10	410,000	Purchase
KC	Mr. SANTI PIYATAT	Common Share	19-05-22	1,000,000	0.47	470,000	Purchase
LEO	Mr. VIWAT LIMSAKDAKUL	Common Share	19-05-22	50,000	13.00	650,000	Purchase
NDR	Mrs. THUNYARAT SAMRITTIVANICHA	Warrant	19-05-22	150,000	0.72	108,000	Sale
PSG	Mr. CHAIYOD CHIRABOWORNKUL	Common Share	19-05-22	1,000,000	1.06	1,060,000	Sale
PTTEP	Mr. SUKSANT ONGVISES	Common Share	17-05-22	10,000	155.00	1,550,000	Sale
PTTEP	Mr. SUKSANT ONGVISES	Common Share	17-05-22	5,000	155.50	777,500	Sale
PTTEP	Mr. SUKSANT ONGVISES	Common Share	17-05-22	5,000	156.00	780,000	Sale
PYLON	Mr. CHANET SANGARAYAKUL	Common Share	19-05-22	120,000	4.42	530,400	Purchase
RBF	Mrs. PETCHARA RATANAPOOMPINYO	Common Share	19-05-22	365,000	14.67	5,354,550	Purchase
RJH	Mrs. PORNTIP WUDHIKULPRAPAN	Common Share	19-05-22	40,000	32.75	1,310,000	Sale
S11	Mr. SIRAWAT WANGLEE	Common Share	19-05-22	80,000	5.63	450,400	Purchase
SKN	Mrs. KITTIYA NIEBLER	Common Share	19-05-22	30,000	8.20	246,000	Purchase
SABUY	Mr. SARAN SUPAKSARAN	Common Share	19-05-22	15,000	24.50	367,500	Purchase
SABUY	Mr. SARAN SUPAKSARAN	Warrant	19-05-22	15,000	21.33	319,950	Sale
SO	Miss KANTHIMA JANGWANSOOK	Common Share	19-05-22	20,000	12.70	254,000	Purchase
SKR	Mr. SENEK KRAJANGSRI	Common Share	17-05-22	20,000	14.26	285,200	Sale
SKR	Mr. SURIYAN KOJANROJ	Common Share	19-05-22	120,000	14.40	1,728,000	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	17-05-22	143,800	20.26	2,913,388	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	18-05-22	56,800	20.38	1,157,584	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	19-05-22	155,600	20.26	3,152,456	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	17-05-22	143,800	20.26	2,913,388	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	18-05-22	56,800	20.38	1,157,584	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	19-05-22	155,600	20.26	3,152,456	Purchase
SVI	Mr. SOMCHAI SIRIPANYANON	Common Share	13-05-22	2,000	6.85	13,700	Purchase
TMILL	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	19-05-22	140,000	4.00	560,000	Sale
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	18-05-22	2,000	7.00	14,000	Purchase
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	19-05-22	2,000	7.00	14,000	Purchase
THG	Mr. BOON VANASIN	Common Share	17-05-22	180,000	59.87	10,776,600	Purchase
ZEN	Mr. CHITTAPON VIVADDHANAKASEM	Common Share	19-05-22	89,500	11.23	1,005,085	Purchase
ZEN	Mr. SIRUWAT CHATCHAWAN	Common Share	19-05-22	1,500,000	11.30	16,950,000	Sale
ZEN	Mr. SIRUWAT CHATCHAWAN	Common Share	19-05-22	135,000	11.23	1,516,050	Sale
ZEN	Mr. SIRUWAT CHATCHAWAN	Common Share	19-05-22	89,500	11.23	1,005,085	Sale
Total						Purchase	551,843,491
						Sale	536,993,451
						Net	14,850,040

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

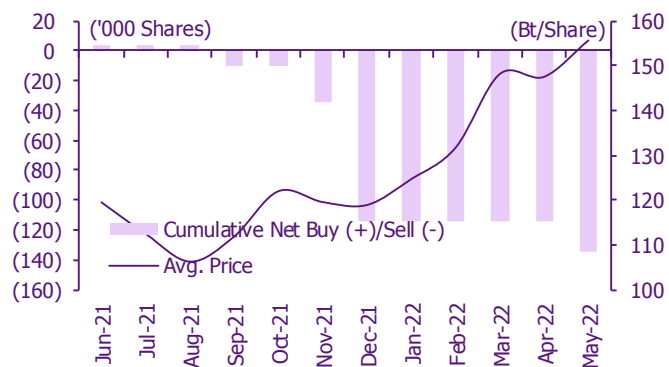
GFPT



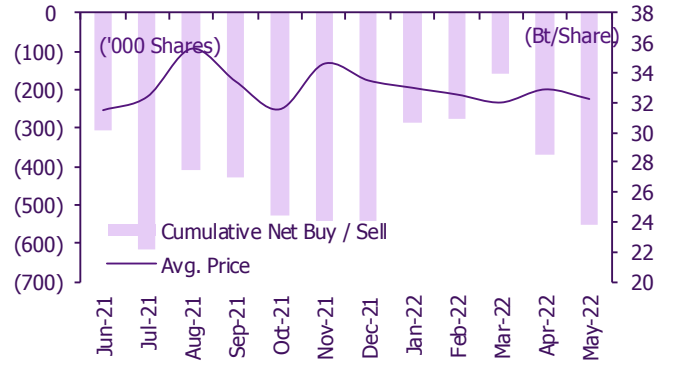
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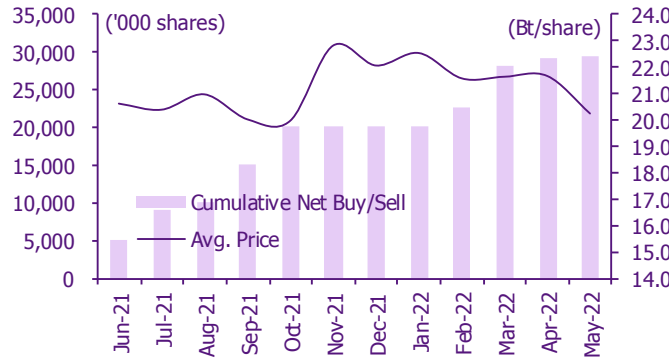
PTTEP



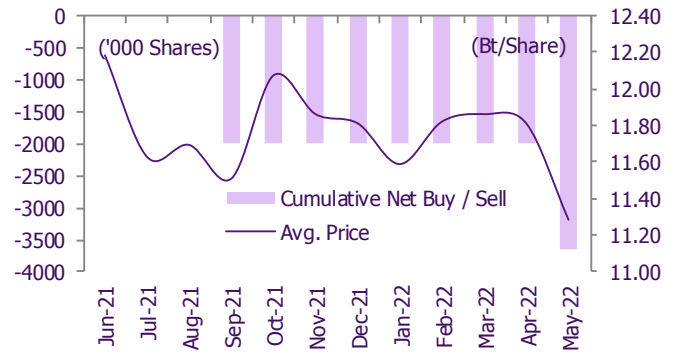
RJH



SPALI



ZEN



Corporate calendar

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 Share listing 25 49,998,008 Shares GCAP 1,424,501 Shares GRAND 25,252,525 Shares IRCP 1,433,691 Shares JCKH 15,748,030 Shares TNPC 21,297,107 Shares	XD ADD Bt0.13 BBGI Bt0.15 KTBSTMR Bt0.1733 PSL Bt0.5 SUPEREIF Bt0.25272 TSC Bt0.4 XW CPANEL 5 : 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 Last trading day JMART-W3 PERM-W1	XD AIMIRT Bt0.2215 ALLY Bt0.162 AMATAR Bt0.155 BGC Bt0.125 HREIT Bt0.1556 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 MATTI 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 BKI Bt3.5 BOFFICE Bt0.1753 GVREIT Bt0.192 OISHI Bt0.5 PROSPECT Bt0.03 XW PPM 2 : 1 PD AP Bt0.5 BAY Bt0.45 BRB 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	XD B-WORK Bt0.1771 FUTUREPF Bt0.26 KAMART Bt0.06 XR META 10 : 3 @Bt0.47 XW TNDT 4 : 1 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 THE Bt0.1 WHART Bt0.1915 YGG Bt0.109 XR POLAR 3.34 : 1 @Bt0.02 XW LEO 1 : 100 TNDT 4 : 1 PD APCS Bt0.06	XD BKKCP Bt0.15 CPTGF Bt0.19 IMPACT Bt0.05 IVL Bt0.4 KBSPIF Bt0.238 TFFIF Bt0.087 TIF1 Bt0.142 TTLPF Bt0.422 XT ALL 1 : 1 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, ITTEL, IVL, JSP, JWD, K, KBANK, KCE, KKP, KSL, KTB, KTC, LALIN, LANNA, LH, LHFG, LIT, LPN, MACO, MAJOR, MAKRO, MALEE, MBK, MBKET, MC, MCOT, METCO, MFEC, MINT, MONO, MOONG, MSC, MTC, MVP, NCL, NEP, NER, NKI, NOBLE, NSI, NVD, NWR, NYT, OISHI, OR, ORI, OSP, OTO, PAF, PCSGH, PDG, PDJ, PG, PHOL*, PLANB, PLANET, PLAT, PORT, PPS, PR9, PREB, PRG, PRM, PROUD, PSH, PSL, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QTC, RATCH, RS, S, S & J, SAAM, SABINA, SAMART, SAMTEL, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SE-ED, SELIC, SENA, SHR, SIRI, SIS, SITHAI, SMK, SMPK, SNC, SONIC, SPALI, SPI, SPRC, SPVI, SSSC, SST, STA, STEC*, STI, SUN, SUSCO, SUTHA, SVI*, SYMC, SYNTEC, TACC, TASCO, TCAP, TEAMG, TFMAMA, TGH, THANA, THANI, THCOM, THG, THIP, THRE, THREL, TIP*, TIPCO, TISCO, TK, TKT, TMT, TNDT, TNITY, TOA, TOP, TPBI, TQM, TRC, TRU, TRUE, TSC, TSR, TSTE, TSTH, TTA, TTB, TTCL, TTW, TU, TVD, TVI, TVO, TWPC, U, UAC, UBIS, UV, VGI, VIH, WACOAL, WAVE, WHA, WHAUP, WICE, WINNER, ZEN

Companies with Very Good CG Scoring

2S, 7UP, ABICO, ABM, ACE, ACG, ADB, AEONTS, AGE, AHC, AIT, ALL, ALLA, ALUCON, AMANAH, AMARIN, APCO, APCS, APURE, AQUA, ASEFA, ASIAN, ASK, ATP30, BA, BC, BEC, BFIT, BJCHI, BR, CBG, CGH, CHAYO, CHOTI, CI, CMC, CPL, CRD, CSP, DCC, ASAP, ASIA, ASIMAR, ASN, B, BAM, BCH, BEYOND, BJC, BLA, BROOK, CEN, CHARAN, CHG, CHOW, CIG, COLOR, CPW, CSC, CWT, DCON, DHOUSE, DOD, DOHOME, DV8, EASON, EFORL, ERW, ESSO, ESTAR, ETE, FE, FLOYD, FN, FNS, FORTH, FSS, FTE, FVC, GEL, GENCO, GJS, GYT, HPT, HTC, HYDRO, ICN, IFS, IMH, IND, INET, INSET, INSURE, IRC, IRCP, IT, ITD*, J, JAS, JCK, JCKH, JMART, JMT, KBS, KCAR, KEX, KGI, KIAT*, KISS, KOOL, KTIS, KUMWEL, KUN, KWC, KWM, L&E, LDC, LEO, LHK, LOXLEY, LRH, LST, M, MATCH, MBAX, MEGA, META, MFC*, MGT, MICRO, MILL, MITSIB, MK, MODERN, MTI, NBC, NCAP, NCH, NETBAY, NEX, NINE, NRF, NTV, OCC, OGC, PATO, PB, PICO, PIMO, PJW, PL, PM, PMTA, PPP, PPPM, PRIME, PRIN, PRINC, PSTC, PT, QLT, RBF, RCL, RICHY, RML, ROJNA, RPC, RT, RWI, S11, SA, SAK, SALEE, SAMCO, SANKO, SAPPE, SAWAD, SCI, SCN, SCP, SE, SFLEX, SFP, SFT, SGF, SIAM, SINGER, SKE, SKN, 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

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

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

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

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

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกีดกันผู้ถือหุ้น เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต 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, ITTEL, 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, MTI, NATION, NBC, NEP, NINE, NKI, NNCL, NOBLE, NOK, NSI, NWR, OCC, OGC, ORI, PAF, PATO, PB, PCSGH, PDG, PDJ, PE, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PR9, PREB, PRG, 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, SSCP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMK, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSG, 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, ASW, ATP30, AU, AUCTION, BA, BBGI, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BFIT, BGT, BH, BIL, BIOTEC, 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, DTIC, 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, IRPC, IT, ITD, J, JAK, JAS, JCK, JCKH, JCT, JDF, JMART, JMT, JP, JUBILE, 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, POMPUJ, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RFP, 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, TNPC, TOA, TPAC, TPBI, TPCH, 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, 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.