



Support - Resistances

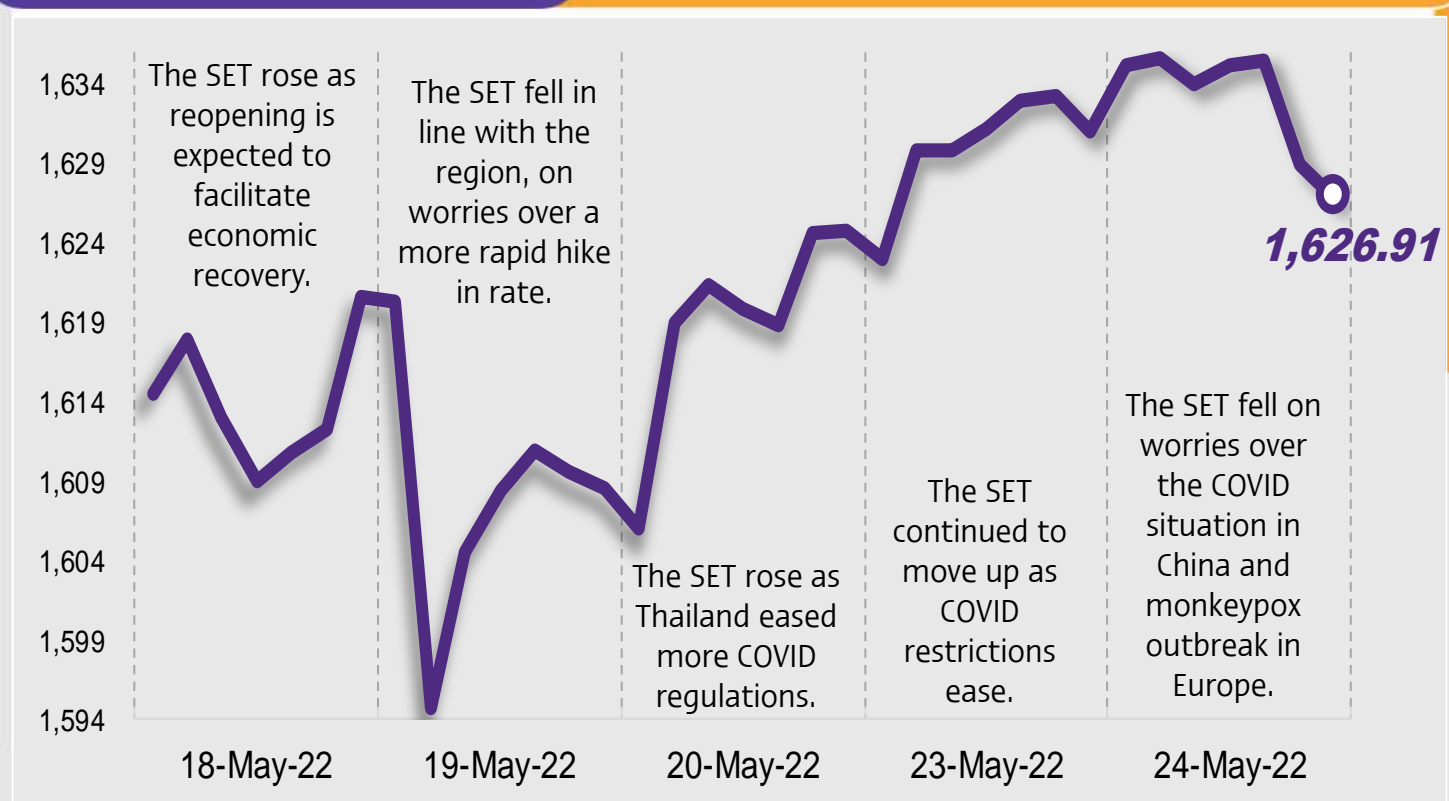
1622/1610 – 1635/1640



Market today

“Economic slowdown pressuring; follow monkeypox outbreak”

The SET has limited upside between 1,635–1,640 and is likely to weaken on concerns of an economic slowdown, in response to Tuesday's US economic reports and monkeypox outbreak. Supports are at 1,622 and 1,610. Key to follow is the FOMC meeting on Wednesday in the US.



Trading today

Weekly portfolio: We still recommend cautious investment, selecting good fundamental stocks that show good momentum and inexpensive valuations, i.e. with a PBV that is below or close to the past-five-year average. We recommend two themes:

- 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.



Today's highlights

- WHO reported more than 130 confirmed monkeypox cases and tests being conducted on another 100+ people in 18 countries.
- The OFFO reported an oil fund deficit of ~Bt100bn, and is expected to raise diesel price to Bt33/litre next week.
- The cabinet approved Phase 4 of the “We travel together” tourism stimulus campaign, expanding to bring in another 1.5mn people through September 30. The Ministry of Finance and the NESDC are also looking at the “50-50” scheme.



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 inexpensive valuation.



Daily focus

ADVANC: has limited exposure to external pressures and earnings are recovering, with an expected 2022 net profit of Bt28.3bn (+2.7% YoY). Much depends on the TRUE-DTAC deal, which is likely to take place by the end of this year (positive to price).

AH: benefits from a relief in the chip shortage for automotive manufacturing as the US prepares to suspend the trade war with China. 2Q22 earnings are expected to improve YoY as it has begun the production of new orders for truck axles.

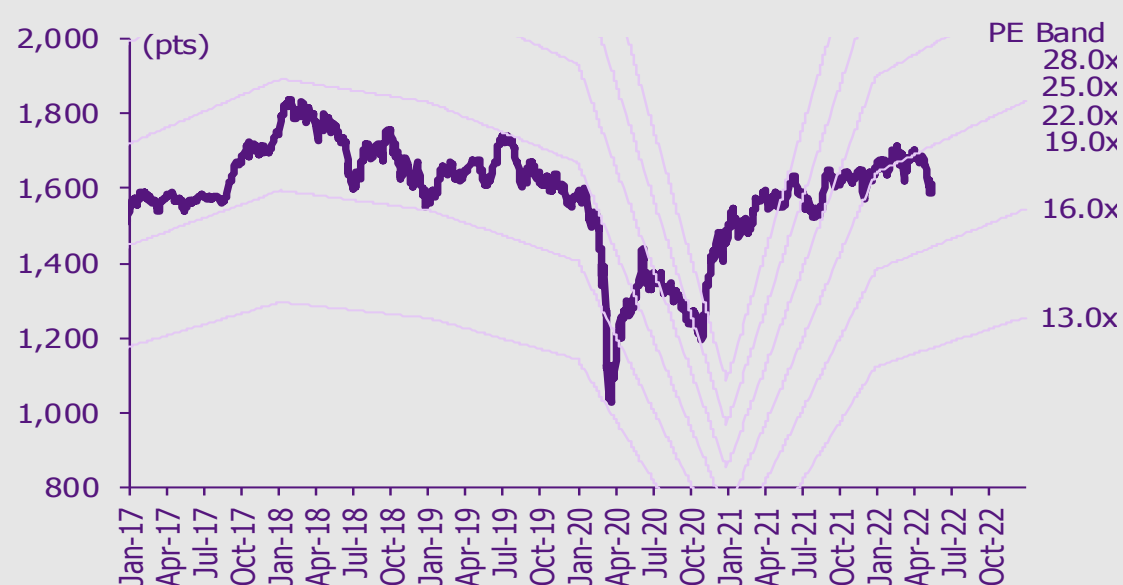
Today's reports

Petrochemicals – Aromatics spread up on feedstock shortage

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	24 May (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,628.29	(6.99)	(0.43)	58,396.21
SET50	980.60	(6.34)	(0.64)	31,008.60
SET100	2,228.41	(12.57)	(0.56)	39,853.29
sSET	1,083.13	6.27	0.58	3,878.30
SETCLMV	1,021.93	(6.15)	(0.60)	20,905.96
SETHD	1,171.70	(1.64)	(0.14)	12,024.09
SETTHSI	1,025.83	(6.39)	(0.62)	33,258.65
SETWB	997.00	(9.37)	(0.93)	13,474.03
mai	636.18	8.26	1.32	5,253.11

Trading summary by investor type

(Btmn)	24 May	WTD	MTD	YTD
Foreign				
Net	192	2,285	6,218	127,952
Breakdown (%)	50.67	50.39	50.01	45.96
Institution				
Net	(1,005)	(1,192)	4,733	(90,585)
Breakdown (%)	6.92	7.38	7.92	7.83
PropTrade				
Net	312	(234)	2,178	1,880
Breakdown (%)	8.58	8.88	8.59	8.69
Individual				
Net	501	(860)	(13,130)	(39,247)
Breakdown (%)	33.82	33.35	33.49	37.52

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	24-May	WTD	MTD	YTD
Foreign	(2,541)	23,309	46,679	10,802
Institution	873	(216)	1,366	23,174
Customer	1,668	(23,093)	(48,045)	(33,976)















Bond trading by foreign investors

(Btmn)	24-May	WTD	MTD	YTD
Buy	11,310	23,737	74,017	565,674
Sell	2,487	6,444	48,713	447,194
Net	8,823	17,293	25,304	118,480

Investment Strategy Department

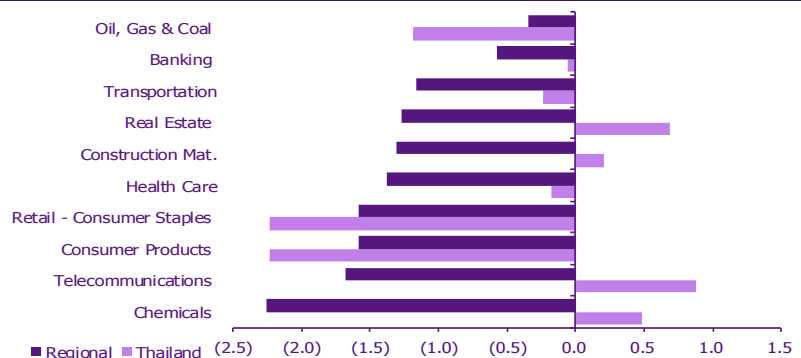
Market update

Global market movement

	24-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		3,941	(32.27)	(0.8)	1.0	(4.6)	(17.3)	17.3	15.9	17.2	9.3	3.6	3.3	23.0	28.0
Euro Stoxx 600		432	(4.96)	(1.1)	0.1	(4.2)	(11.5)	12.7	12.0	21.6	5.6	1.7	1.6	11.5	11.3
Japan		26,748	(253.38)	(0.9)	0.0	(0.4)	(7.1)	14.9	14.0	2.0	6.2	1.6	1.5	10.1	10.4
Hang Seng		20,112	(357.96)	(1.7)	(2.9)	(4.6)	(14.0)	10.2	9.0	(25.4)	14.4	1.0	1.0	11.3	11.3
MSCI Asia x J		660	0.00	0.0	(0.5)	(3.8)	(16.4)	12.4	11.0	3.9	12.6	1.5	1.3	11.7	11.6
Philippines		6,577	(110.40)	(1.7)	(2.5)	(2.3)	(7.7)	15.5	13.2	24.3	17.8	1.5	1.4	8.9	10.1
Indonesia		6,914	73.37	1.1	(0.1)	(4.4)	5.1	17.3	16.1	19.9	7.9	2.1	2.0	5.7	6.4
Malaysia		1,531	(11.23)	(0.7)	(1.2)	(4.3)	(2.3)	14.6	13.2	0.3	11.1	1.5	1.4	10.3	11.1
Thailand		1,626	(9.05)	(0.6)	0.2	(2.5)	(1.9)	16.9	15.3	11.5	10.1	1.7	1.6	8.2	8.8
Asean 4 - simple avg.				(0.5)	(0.9)	(3.4)	(1.7)	16.1	14.4	14.0	11.7	1.7	1.6	8.3	9.1
China		3,071	(75.93)	(2.4)	(2.4)	0.8	(15.6)	10.3	8.9	20.7	15.4	1.2	1.1	11.1	11.0
India		54,053	(236.00)	(0.4)	(0.5)	(5.3)	(7.2)	19.5	16.6	18.9	17.3	2.9	2.6	15.2	15.7
Singapore		3,195	(18.61)	(0.6)	(1.4)	(4.8)	2.3	12.6	11.0	10.3	14.6	1.0	1.0	8.9	9.7
Taiwan		15,964	(192.78)	(1.2)	(1.1)	(3.8)	(12.4)	11.1	11.3	8.1	(1.5)	2.0	1.9	20.2	18.6
Korea		2,606	(41.51)	(1.6)	(1.3)	(3.3)	(12.5)	10.5	9.1	3.0	16.5	1.0	0.9	7.2	13.3
Others				(1.2)	(1.3)	(3.3)	(9.1)	12.8	11.4	12.2	12.5	1.6	1.5	12.5	13.7

Regional sector movement

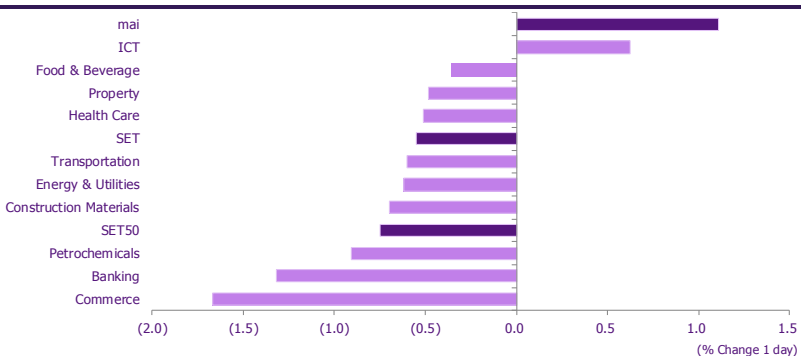
	Price performance (%) *			
	24-May	WoW	MoM	YTD
Banking	(0.57)	(0.09)	(8.41)	(7.86)
Chemicals	(2.26)	0.26	(7.62)	(6.59)
Construction Mat.	(1.31)	0.21	(9.89)	(4.40)
Consumer Products	(1.58)	(1.12)	(6.78)	(7.49)
Health Care	(1.38)	0.49	(7.35)	(9.75)
Oil, Gas & Coal	(0.35)	0.09	(1.48)	1.09
Real Estate	(1.27)	(3.04)	(8.91)	(14.62)
Retail - Consumer Staples	(1.58)	(1.12)	(6.78)	(7.49)
Telecommunications	(1.68)	(1.16)	(9.70)	(10.56)
Transportation	(1.16)	0.48	(5.20)	(3.51)



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

Thailand sector movement

	Price performance (%)			
	24-May	WoW	MTD	YTD
Banking	(1.32)	1.29	(3.77)	(10.97)
Commerce	(1.67)	0.55	(3.39)	0.90
Construction Materials	(0.70)	0.39	(2.48)	(7.07)
Energy & Utilities	(0.62)	0.50	(0.58)	0.18
Food & Beverage	(0.36)	0.91	(1.69)	(1.93)
Health Care	(0.51)	0.76	1.78	14.54
ICT	0.63	(0.36)	(6.66)	5.90
Petrochemicals	(0.91)	0.22	0.11	(4.59)
Property	(0.49)	1.08	(3.19)	0.05
Transportation	(0.60)	1.58	2.05	6.81
SET	(0.55)	0.73	(2.47)	(1.89)
SET50	(0.75)	0.93	(0.41)	(1.13)
MAI	1.11	2.69	(5.23)	9.06



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
BDMS	26.50	2,718.59	(1.85)
ADVANC	224.00	2,307.37	1.82
PTT	37.00	2,241.58	(1.33)
AOT	69.00	2,148.80	(0.72)
SCB	111.00	1,900.60	(3.48)
PTTEP	155.50	1,591.96	(0.96)
CPALL	64.00	1,383.66	(1.92)
KBANK	145.00	1,297.88	(0.34)
GUNKUL	5.65	1,203.98	5.61
BANPU	12.10	1,097.32	(0.82)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KC	0.56	126.55	14.29
NUSA	1.51	354.07	0.67
GUNKUL	5.65	1,203.98	5.61
GJS	0.47	83.34	6.82
GRAND	0.23	38.61	(8.00)
BIOTEC	1.50	220.65	2.74
TTB	1.24	182.38	(0.80)
BWG	1.00	126.35	7.53
BTS	8.70	962.44	(0.57)
BDMS	26.50	2,718.59	(1.85)

Top 10 losers

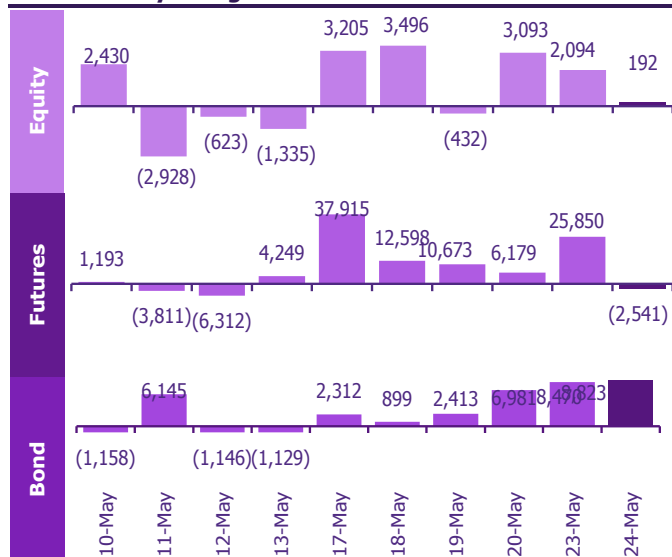
Stock	Price (Bt)	Value (Btmn)	Chg (%)
NC	11.50	0.70	29.21
PRINC	5.60	257.28	17.15
FSS	4.82	135.18	14.76
KC	0.56	126.55	14.29
TH	6.35	341.25	13.39
UOBKH	5.95	14.61	13.33
TWZ	0.09	2.23	12.50
TEAMG	10.20	542.69	12.09
NEX	18.60	592.99	12.05
BYD	10.00	354.85	11.11

Fund flow monitor

Regional foreign fund flows to equity

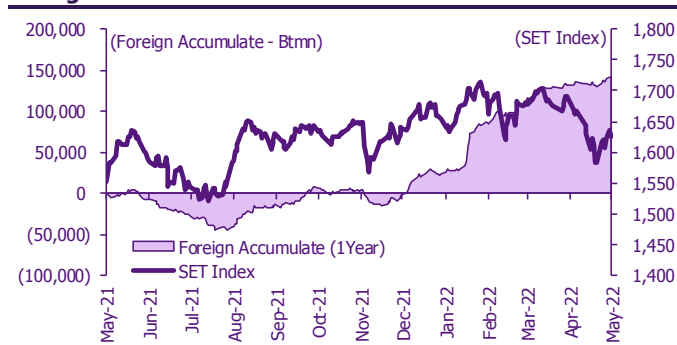
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
24-May-22	6	(4)	(183)		8		(264)	(283)	
23-May-22	61	11	(6)	(8)	(19)	(166)	98	(74)	
20-May-22	90	16	7	13	(18)	188	182	239	
19-May-22	(13)	(18)	(6)	7	(5)	(495)	(373)	(63)	
18-May-22	101	(19)	5	(2)	8	(116)	282	231	
Weekly									
WTD	67	7	(189)	(8)	(10)	(166)	(166)	(357)	(2,654)
20-May-22	271	(10)	(10)	6	(6)	(637)	85	347	0
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
Monthly									
MTD	181	(628)	(348)	(73)	54	(4,096)	(1,991)	(1,149)	(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	3,871	4,384	(566)	1,661	(98)	(21,440)	(28,393)	(12,610)	10,090

Thailand daily foreign net flows

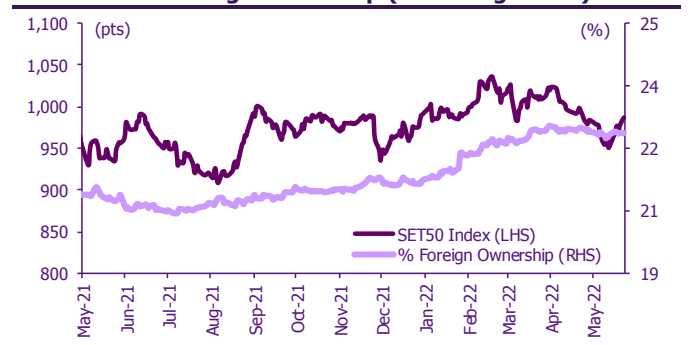


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
24-May-22	192	(2,541)	(497)	8,823
Weekly				
WTD	2,285	23,309	4,594	17,293
20-May-22	9,362	67,365	13,066	12,605
13-May-22	(2,886)	(15,510)	(2,942)	2,346
6-May-22	(2,543)	(28,485)	(5,500)	(6,940)
29-Apr-22	3,494	5,847	1,144	2,203
Monthly				
MTD	6,218	46,679	9,217	25,304
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	17,087	(20,097)	(4,074)	32,921
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)	(14,426)	(3,160)	(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 hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
ADVANC	36.07	0.92	207
BBL	25.50	1.62	206
CPN	23.24	1.70	106
PTT	9.04	2.69	100
BDMS	21.71	2.36	62
AOT	8.97	0.83	57
TQM	5.48	0.96	43
BTS	21.98	3.19	28
KTB	10.67	1.86	28
SCB	19.12	0.24	27

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
CPALL	33.83	(5.04)	(323)	425	(186)
PTTEP	16.19	(1.02)	(159)	389	(155)
TISCO	46.40	(1.56)	(139)	319	(153)
PTTGC	12.78	(2.91)	(138)	308	(150)
STARK	48.36	(21.08)	(102)	240	(123)
KBANK	42.58	(0.53)	(76)	208	(108)
MINT	30.30	(2.05)	(69)	195	(95)
INTUCH	31.72	(0.83)	(61)	167	(65)
BANPU	8.63	(4.97)	(60)	155	(56)
MEGA	13.00	(1.03)	(55)	126	(46)
AOT				425	(186)
PTTEP				389	(155)
IVL				319	(153)
BDMS				308	(150)
INTUCH				240	(123)
MINT				208	(108)
OR				195	(95)
PTT				167	(65)
BTS				155	(56)
BANPU				126	(46)

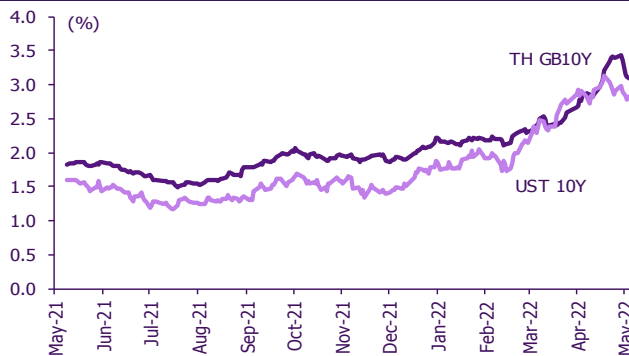
* SCBS Investment Research estimates

Multi-asset price update

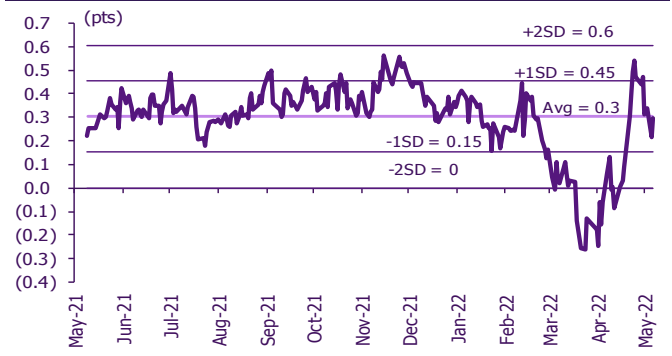
Key indicator update

	Close	24-May	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	29.45	3.41	12.84	4.40	60.05	71.02
Europe CDS (bps)	97.829	1.28	6.16	16.40	45.97	49.95
LIBOR OIS Spread (bps)	0.13656	0.25	1.75	(4.45)	7.14	4.64
TED Spread (bps)	0.4844	(5.37)	7.62	3.76	34.61	30.57
Exchange rate						
Dollar Index	101.77	(0.32)	(1.48)	0.64	13.28	6.38
USD/THB	34.10	(0.11)	(1.26)	0.37	8.85	2.70
EUR/USD	1.07	0.38	1.74	(0.58)	(12.14)	(5.59)
USD/JPY	126.85	(0.79)	(1.94)	(1.23)	16.66	10.24
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.57%	(7.49)	(27.60)	25.81	103.33	91.05
TH Gov Bond 10Y	3.05%	(2.40)	(37.93)	20.46	119.09	114.85
US Gov Bond 2Y	2.53%	(8.82)	(14.74)	(13.92)	241.21	180.20
US Gov Bond 10Y	2.76%	(7.75)	(20.46)	(13.36)	115.85	124.78
Commodities						
CRB Index	632.89	0.00	(0.67)	(0.86)	17.50	9.44
Gold (US\$/oz)	1,866.33	0.74	2.88	(3.28)	(0.68)	2.03
Gross Refining Margin (US\$/bbl)	23.82	0.00	(9.60)	(2.78)	n.m.	289.85
Dubai Crude (US\$/bbl)	107.32	0.00	0.41	(3.76)	61.96	46.64
NYMEX Crude (US\$/bbl)	109.77	(0.47)	(2.34)	7.54	66.19	126.61
Baltic Dry Index (pts)	3,253.00	(3.44)	5.11	41.01	12.91	46.73

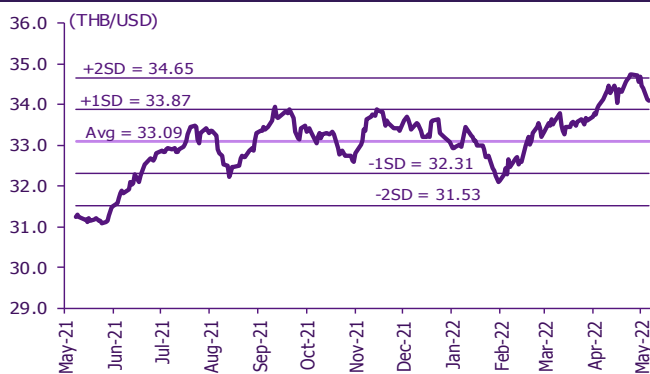
Thai and US 10-year government bond yield



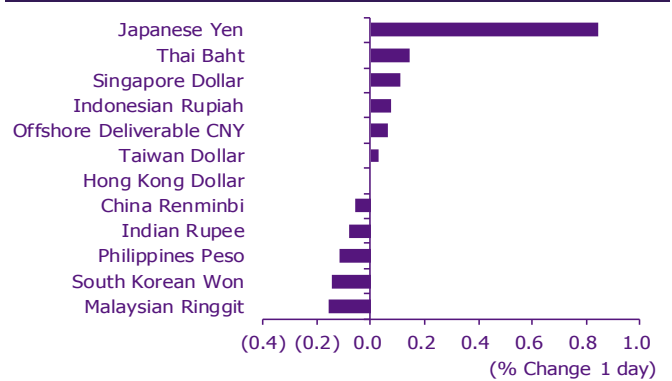
Thai and US 10-year government bond spread



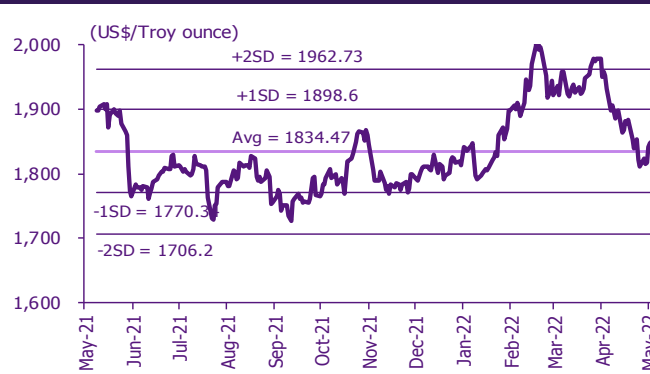
THB/USD exchange rate



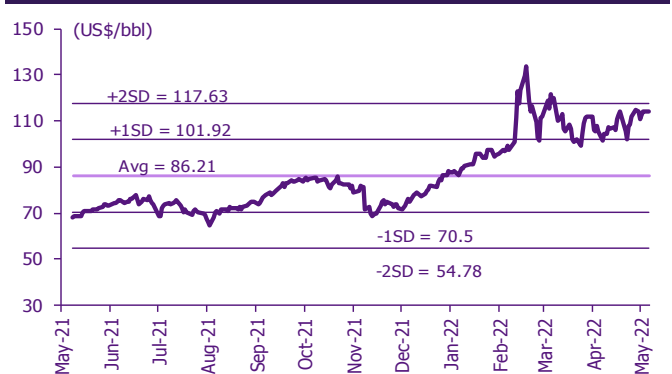
Regional foreign exchange rate spot return



Gold



Brent crude



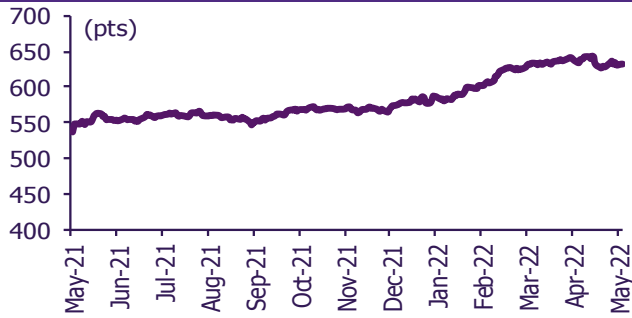
Commodities daily price update

	As of 24-May-22	-1W %	Avg. Price QTD in 2022	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	632.89	(0.4)	636.43	5.4	18.3	535.54	36.83	615.94	15.0	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	108.63	2.2	104.55	7.9	57.4	68.86	63.18	99.72	44.8	Daily
Brent Crude (US\$/bbl)	113.89	(0.9)	107.93	8.4	57.3	70.52	66.54	102.66	45.6	Daily
West Texas Int. Cushing (US\$/bbl)	112.02	(1.9)	104.94	10.5	52.9	68.06	72.51	98.66	45.0	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	118.92	3.3	113.55	9.0	65.4	71.82	61.89	107.66	49.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	8.84	10.7	7.37	63.3	179.7	3.09	30.90	5.57	80.4	Daily
Coal Price NEX (US\$/MT)	435.64	9.5	346.59	28.2	226.2	138.28	135.73	298.77	116.1	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	136.07	(1.5)	139.13	24.9	91.8	76.20	52.83	121.72	59.7	Daily
Gas Oil - Dubai (US\$/bbl)	27.44	(13.7)	34.58	138.1	467.0	7.34	(4.17)	22.00	199.6	Daily
Gasoline, 92 RON Spot (US\$/bbl)	141.12	(0.4)	129.42	16.2	75.9	76.66	75.97	117.26	53.0	Daily
Gasoline - Dubai (US\$/bbl)	32.49	(8.4)	24.87	88.7	248.1	7.80	472.22	17.54	125.0	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	99.33	1.2	100.91	(9.4)	73.2	61.57	60.99	90.75	47.4	Daily
Fuel Oil - Dubai (US\$/bbl)	(9.30)	15.1	(3.63)	(70.0)	(55.6)	-7.29	84.36	(8.96)	23.0	Daily
Jet Kerosene - Spot Price (US\$/bbl)	131.07	(1.1)	133.55	23.3	91.1	73.98	60.45	117.72	59.1	Daily
Jet Kerosene - Dubai (US\$/bbl)	22.44	(14.7)	29.00	152.8	740.6	5.12	31.00	18.00	251.5	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)	1,100	(4.3)	1,238	2.3	22.2	1,010	39.56	1,159	14.9	Tuesday
Ethylene Spread (US\$/MT)	219	(1.1)	321	395.5	(20.8)	361	5.77	264	(26.9)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	1,060	(3.6)	1,138	3.8	9.1	1,005	27.27	1,112	10.6	Tuesday
Propylene Spread (US\$/MT)	179	4.5	222	4.2	(49.1)	356	(12.55)	216	(39.4)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	882	(5.1)	917	3.8	50.9	649	69.72	896	38.1	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,310	(3.0)	1,396	33.9	(59.6)	1,179	33.19	1,331	12.9	Tuesday
HDPE-Naphtha Spread (US\$/MT)	429	1.8	479	323.1	(17.1)	530	5.43	435	(18.0)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,650	(2.9)	1,730	7.4	(46.7)	1,525	51.71	1,656	8.5	Tuesday
LDPE-Naphtha Spread (US\$/MT)	769	(0.3)	814	90.1	(11.6)	876	40.66	760	(13.3)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,310	(1.5)	1,384	5.7	5.0	1,298	35.78	1,337	3.0	Tuesday
PP Spread (US\$/MT)	429	6.9	467	(100.0)	(34.3)	649	13.18	441	(32.1)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	630	(2.3)	653	(5.3)	1.1	679	(88.71)	676	(0.5)	Tuesday
MEG Spread (US\$/MT)	-52	(23.5)	-114	13,487.9	(722.4)	53	120.79	-43	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,580	5.7	1,352	17.7	47.7	894	56.10	1,225	(57.0)	Tuesday
Paraxylene Spread (US\$/MT)	666	10.9	472	42.0	34.3	310	342.73	385	23.8	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	376	31.5	248	18.2	(13.7)	241	362.24	224	37.8	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,085	0.5	1,055	19.3	44.1	728	111.96	948	(54.5)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,255	0.4	1,196	9.5	23.4	931	87.66	1,131	(64.4)	Tuesday
Benzene Spread (US\$/MT)	484	10.7	386	28.9	(9.8)	352	117.03	331	(5.8)	Daily
Benzene - 92 RON Spread (US\$/MT)	51	24.9	92	(40.2)	(73.1)	277	122.54	130	(52.9)	Daily
Condensate (US\$/MT)	914	2.2	880	7.8	56.1	584	61.01	840	43.9	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	1,020	0.5	963	13.3	37.6	705	48.18	892	26.5	Tuesday
PTA Spread (US\$/MT)	-39	(389.1)	57	(28.7)	(34.1)	106	15.15	72	(32.3)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,350	(6.3)	1,441	3.3	(3.6)	1,445	63.60	1,412	(2.3)	Tuesday
Ethylene Spread (US\$/MT)	1,132	(7.2)	1,120	(3.9)	2.8	1,084	99.99	1,148	5.9	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	685	0.0	693	(18.1)	(1.5)	734	140.72	789	7.6	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,866	2.3	1,897	1.0	4.6	1,799	1.56	1,886	4.8	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,484	2.1	9,817	(1.6)	1.3	9,293	49.95	9,917	6.7	Daily
Silver Future (US\$/Troy Ounce)	22	2.2	23	(3.0)	(12.2)	25	19.07	24	(5.1)	Daily
China Composite Steel Prices (CNY/MT)	5,232	(1.3)	5,382	3.2	(5.6)	5,473	35.91	5,276	(3.6)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	6,713	(2.5)	6,865	11.6	63.2	4,443	59.82	6,415	44.4	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	210	(0.4)	213	1.3	(4.5)	209	18.21	211	1.2	Daily
Sugar #11 (US\$/LB)	20	0.4	19	6.5	24.5	17	32.04	19	12.8	Daily
Freight Rate										
Baltic Freight Index: BDIY	3,253	5.4	2,547	24.6	(8.1)	2,921	173.99	2,231	(23.6)	Daily
Baltic Supramax Index: BSI58	2,818	2.5	2,675	17.0	15.9	2,424	224.85	2,431	0.3	Daily

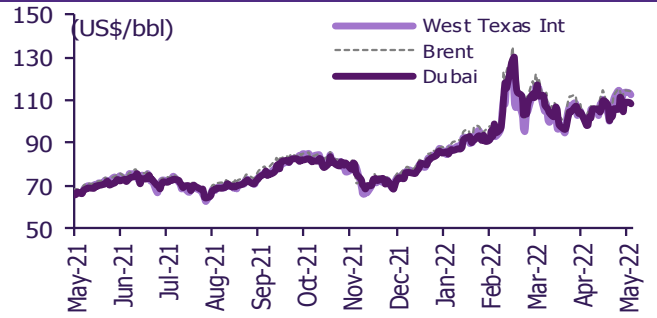
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

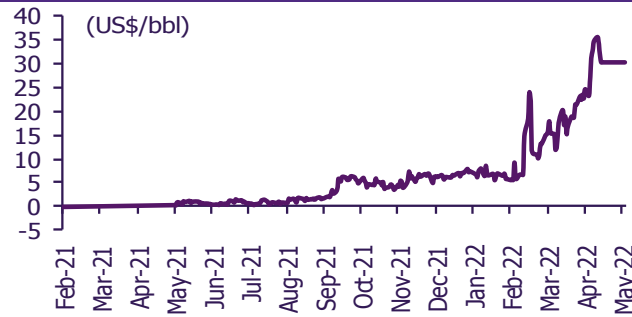
CRB US Spot All Commodities Price Index



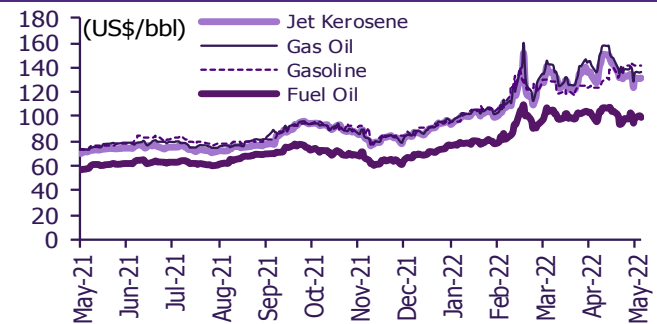
Crude prices



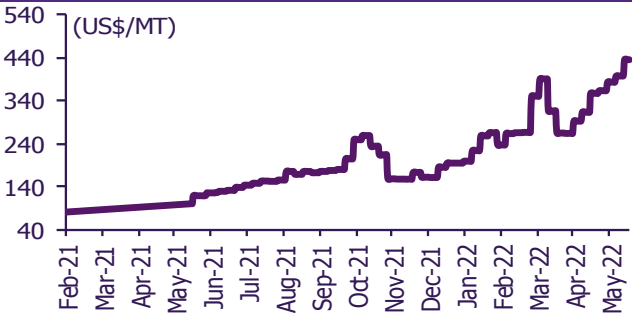
SG Dubai Hydrocracking Refinery Margin



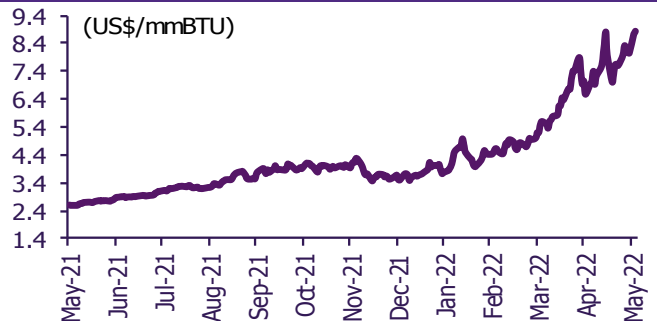
Oil product prices



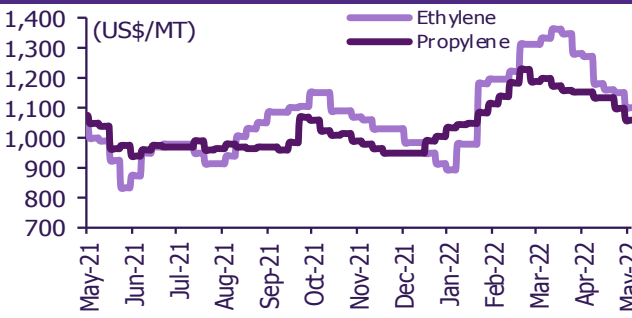
Coal price (NEX)



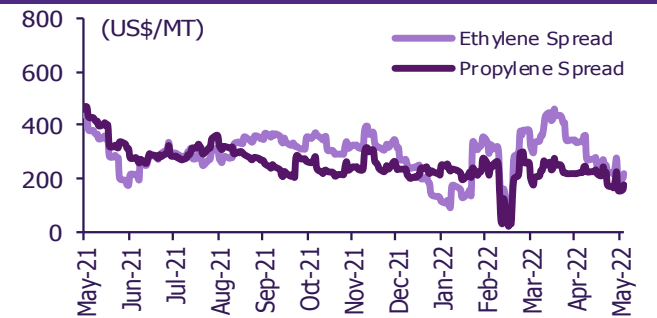
Natural gas prices (Henry hub)



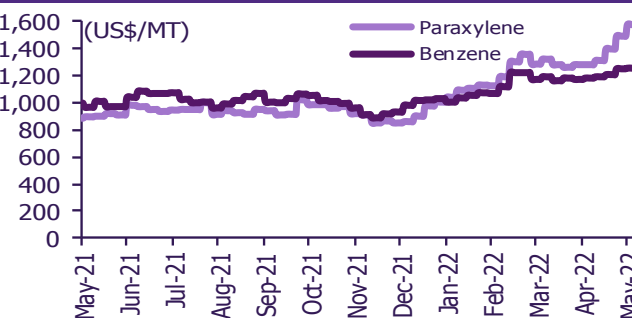
Olefins prices



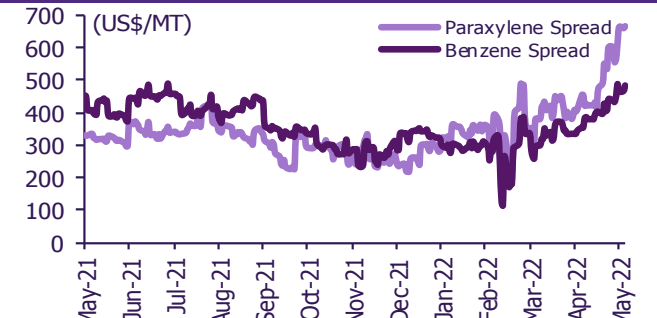
Olefins spreads



Aromatics prices

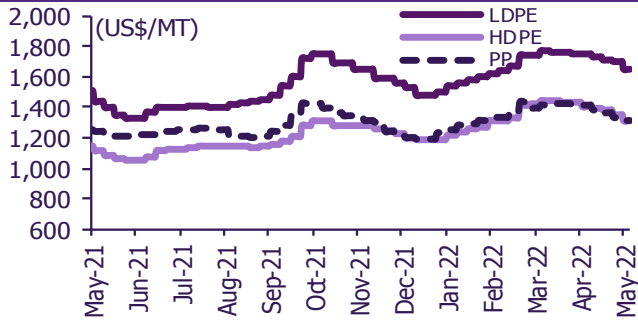


Aromatics spreads

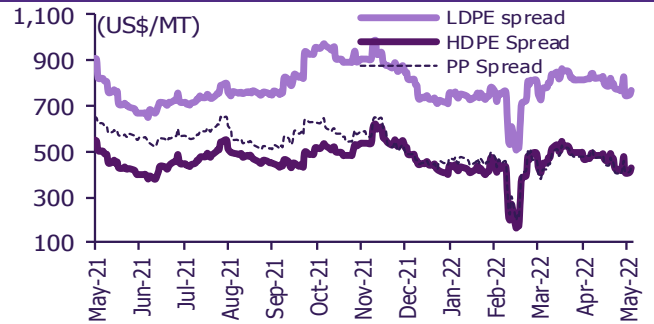


Commodities daily chart update

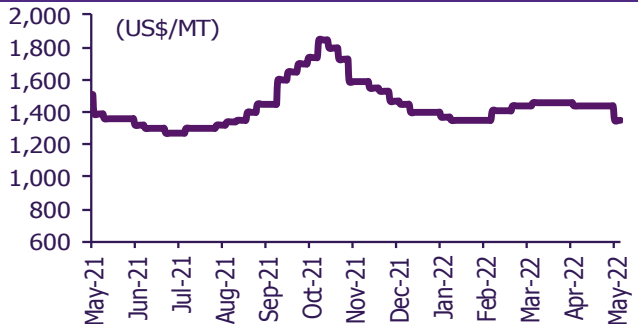
Polyolefins prices



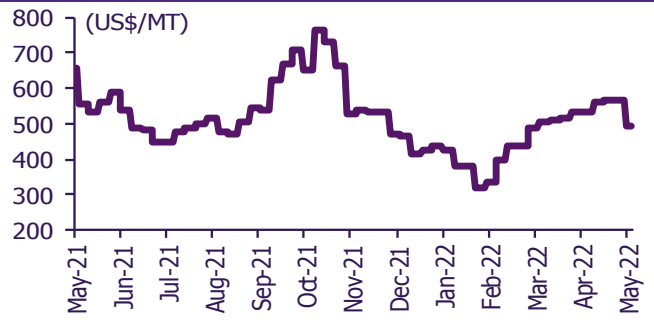
Polyolefins-Naphtha spreads



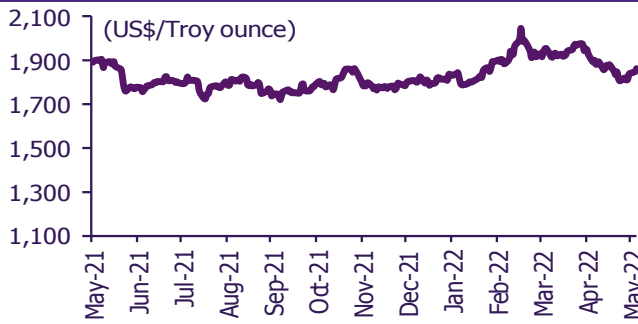
PVC price



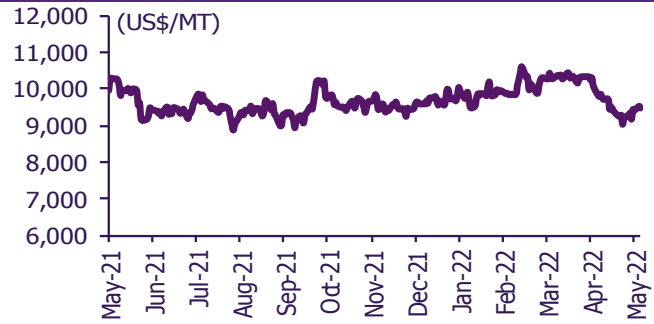
PVC spread



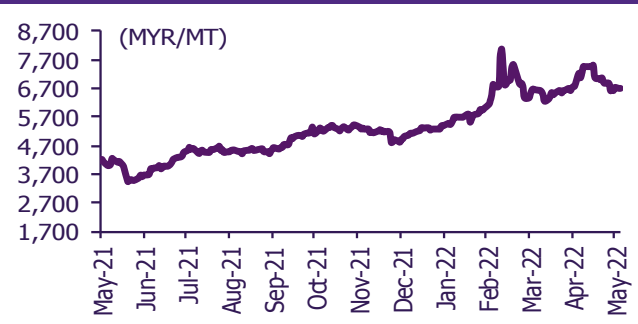
Gold price



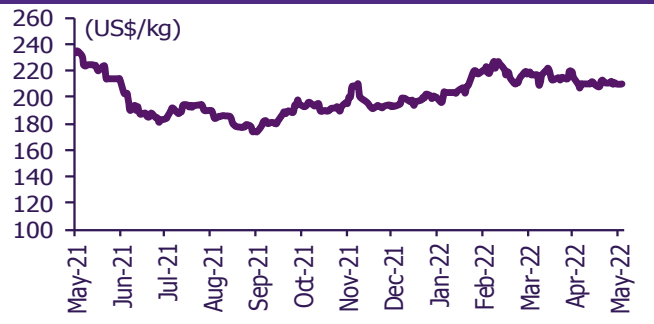
LME copper price



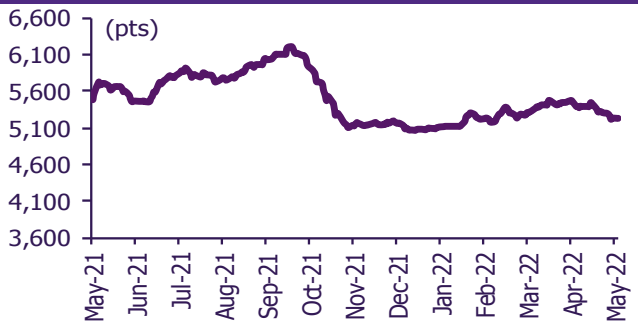
Malaysian crude palm oil price



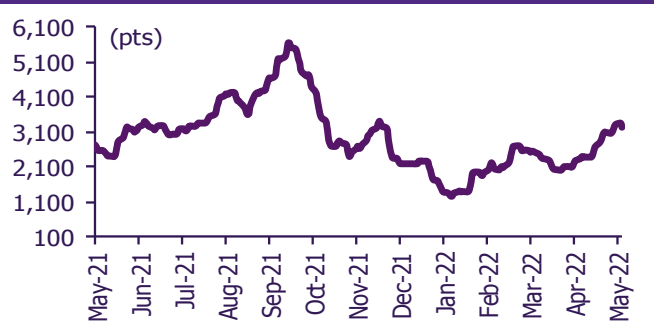
Rubber price (RSS3) futures



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 24-May-22	Gap between last close and short	Short sale volume comparing with main board
DELTA-R	203,000	67,982,000	334.89	334.00	0.27	34.57
EPG	834,100	8,313,370	9.97	9.95	0.17	32.05
BA	570,000	6,116,490	10.73	10.70	0.29	27.04
SCCC	26,500	3,979,950	150.19	149.50	0.46	25.38
BA-R	512,700	5,516,090	10.76	10.70	0.55	24.32
ITD	2,391,600	4,502,544	1.88	1.89	(0.39)	22.25
LH-R	4,564,000	40,160,765	8.80	8.80	(0.01)	21.98
SCGP-R	1,432,900	78,846,300	55.03	55.25	(0.41)	21.57
PTTGC-R	1,424,500	67,284,675	47.23	47.25	(0.03)	21.36
SCC-R	297,900	108,018,500	362.60	361.00	0.44	20.79
ILM-R	237,200	4,487,460	18.92	18.70	1.17	20.52
PTT	12,239,800	455,932,550	37.25	37.00	0.68	20.29
KTB	6,182,800	92,118,610	14.90	14.80	0.67	20.24
VGI	5,017,500	24,067,704	4.80	4.74	1.20	20.16
AWC-R	4,692,200	22,975,974	4.90	4.88	0.34	19.88
COM7-R	1,836,500	68,546,850	37.32	37.25	0.20	19.75
EASTW-R	226,200	1,485,605	6.57	6.55	0.27	19.49
BCH-R	2,833,300	53,167,170	18.77	18.80	(0.19)	19.47
TTW	381,000	4,152,900	10.90	10.90	0.00	18.26
BAM	2,119,500	39,539,750	18.66	18.40	1.39	18.20
STAR5001	52,218	1,727,614	33.08	0.24	13660.19	18.04
GPSC-R	2,363,200	151,411,450	64.07	64.25	(0.28)	17.81
AIT	519,800	3,607,610	6.94	6.80	2.06	17.66
EPG-R	450,300	4,457,140	9.90	9.95	(0.52)	17.30
JMART-R	1,472,000	81,790,575	55.56	55.75	(0.33)	16.74
TCAP	469,900	18,275,950	38.89	38.75	0.37	16.64
CKP	3,243,600	18,164,160	5.60	5.55	0.90	16.53
SCGP	1,095,900	60,367,250	55.08	55.25	(0.30)	16.49
TISCO-R	343,700	30,853,175	89.77	89.50	0.30	16.22
ITEL	955,500	4,961,950	5.19	5.20	(0.13)	16.21
TMT	13,500	124,200	9.20	9.20	0.00	16.11
JAS-R	7,320,700	24,881,226	3.40	3.36	1.15	15.62
BJC	749,900	26,988,300	35.99	35.50	1.38	15.49
SC	502,100	1,694,856	3.38	3.38	(0.13)	15.27
TASCO	183,900	3,073,900	16.72	16.70	0.09	14.79
CPF	4,777,200	120,624,300	25.25	25.25	0.00	14.76
BEM-R	9,438,100	85,080,005	9.01	8.95	0.72	14.51
SIRI	11,502,400	12,467,616	1.08	1.08	0.36	13.99
TU	2,079,200	34,386,710	16.54	16.40	0.84	13.86
TQM-R	505,400	22,924,775	45.36	45.00	0.80	13.73
IRPC	8,430,200	27,873,204	3.31	3.28	0.80	13.30
TRUE-R	3,952,600	17,741,420	4.49	4.50	(0.25)	13.22
CPALL-R	2,844,400	182,914,325	64.31	64.00	0.48	13.21
ASP-R	859,200	2,786,618	3.24	3.24	0.10	13.04
EA-R	870,100	76,333,425	87.73	87.50	0.26	12.87
PTTGC	851,600	40,254,575	47.27	47.25	0.04	12.77
HMPRO-R	3,266,600	47,783,810	14.63	14.60	0.19	12.73
GULF	1,101,100	51,949,100	47.18	47.00	0.38	12.25
BGRIM	649,700	21,515,250	33.12	33.25	(0.40)	12.14
PTTEP-R	1,235,500	192,873,200	156.11	155.50	0.39	12.12
BANPU	10,937,900	132,219,790	12.09	12.10	(0.10)	12.02
ADVANC-R	1,239,800	277,138,800	223.54	224.00	(0.21)	12.01
KCE-R	693,400	43,801,250	63.17	62.75	0.67	11.78
TOP-R	869,100	49,691,225	57.18	57.00	0.31	11.72
WHA	5,757,900	18,017,610	3.13	3.10	0.94	11.69
SPALI-R	614,400	12,702,480	20.67	20.60	0.36	11.56
TIDLOR-R	832,500	27,871,425	33.48	33.50	(0.06)	11.41
BBL-R	802,600	103,429,700	128.87	127.50	1.07	11.11
NOBLE	121,100	581,280	4.80	4.82	(0.41)	10.97
BAFS-R	73,500	2,051,750	27.91	28.00	(0.30)	10.92
IVL-R	1,663,400	80,802,400	48.58	48.50	0.16	10.86
MEGA-R	199,700	10,710,650	53.63	53.75	(0.22)	10.80
TRUE	3,224,800	14,489,922	4.49	4.50	(0.15)	10.79
CPALL	2,310,000	148,580,025	64.32	64.00	0.50	10.73
BOL	14,200	154,780	10.90	10.80	0.93	10.72
IRPC-R	6,721,500	22,196,870	3.30	3.28	0.68	10.60
DOHOME-R	465,100	8,807,820	18.94	18.80	0.73	10.59
BSET100	31,100	322,739	10.38	10.36	0.17	10.55
TTA-R	1,647,500	17,384,730	10.55	10.50	0.50	10.54
BGRIM-R	549,300	18,207,925	33.15	33.25	(0.31)	10.26
LH	2,130,100	18,806,770	8.83	8.80	0.33	10.26
CRC-R	790,300	29,302,900	37.08	37.00	0.21	10.24
CPN-R	291,100	18,104,825	62.19	62.00	0.31	10.20
SCB-R	1,675,900	188,494,900	112.47	111.00	1.33	9.92
SINGER-R	573,000	29,083,425	50.76	50.25	1.01	9.90
BAM-R	1,147,700	21,295,190	18.55	18.40	0.84	9.85
DCC-R	889,000	2,506,980	2.82	2.80	0.71	9.83
HANA-R	1,401,400	62,361,375	44.50	44.25	0.56	9.71
TU-R	1,441,600	23,786,400	16.50	16.40	0.61	9.61
SPRC-R	1,649,700	19,280,450	11.69	11.60	0.75	9.55
PRM	200,500	1,149,105	5.73	5.70	0.55	9.35
BEM	6,079,500	54,886,640	9.03	8.95	0.87	9.35
AP-R	1,089,100	11,677,750	10.72	10.70	0.21	9.26
THG-R	444,900	28,975,300	65.13	66.00	(1.32)	9.26
AOT-R	2,882,300	198,611,925	68.91	69.00	(0.13)	9.24
GULF-R	828,700	38,961,900	47.02	47.00	0.03	9.22
PTTEP	938,500	146,653,000	156.26	155.50	0.49	9.21
WHAUP	204,000	800,696	3.92	3.94	(0.38)	9.00
VIBHA	792,600	2,029,056	2.56	2.60	(1.54)	8.94
MTC-R	800,700	35,263,125	44.04	43.75	0.66	8.85

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 24-May-22	Gap between last close and short	Short sale volume comparing with main board
SAWAD-R	669,400	33,483,475	50.02	50.00	0.04	8.83
COM7	804,900	30,000,625	37.27	37.25	0.06	8.66
BJC-R	410,400	14,745,550	35.93	35.50	1.21	8.48
RBF-R	494,400	7,315,140	14.80	15.00	(1.36)	8.35
TTB	12,133,200	15,166,500	1.25	1.24	0.81	8.31
U-R	3,235,400	4,553,868	1.41	1.40	0.54	8.29
SSP	152,600	1,512,340	9.91	9.80	1.13	8.11
CBG-R	578,100	63,383,200	109.64	109.00	0.59	8.08
STANLY	5,600	991,500	177.05	177.00	0.03	7.99
JMART	698,700	38,933,625	55.72	55.75	(0.05)	7.95
TIPH	179,900	11,108,825	61.75	61.50	0.41	7.90
PLANB-R	915,800	7,133,535	7.79	7.70	1.16	7.88
SAWAD	592,300	29,645,850	50.05	50.00	0.10	7.81
TPIPP	168,900	621,864	3.68	3.68	0.05	7.79
BDMS	7,792,700	209,108,625	26.83	26.50	1.26	7.64
BPP	111,400	1,802,440	16.18	16.10	0.50	7.61
MINT-R	1,609,200	54,276,150	33.73	33.75	(0.06)	7.61
BH-R	284,800	49,344,850	173.26	172.50	0.44	7.56
JAS	3,516,300	11,898,592	3.38	3.36	0.71	7.50
EGCO	60,600	10,702,400	176.61	176.00	0.35	7.46
CHG-R	3,732,700	13,159,354	3.53	3.54	(0.41)	7.46
TTCL	1,073,200	5,257,936	4.90	4.86	0.81	7.43
MEGA	134,500	7,228,875	53.75	53.75	(0.01)	7.27
STEC-R	321,400	4,176,520	12.99	13.00	(0.04)	7.20
TOP	532,700	30,529,700	57.31	57.00	0.55	7.18
STA-R	1,290,900	31,122,420	24.11	24.30	(0.79)	7.17
QH	815,400	1,826,496	2.24	2.26	(0.88)	7.10
KBANK-R	629,600	91,652,750	145.57	145.00	0.40	7.07
AWC	1,665,500	8,145,378	4.89	4.88	0.22	7.06
DOHOME	309,900	5,867,590	18.93	18.80	0.71	7.05
SABUY	839,700	20,890,185	24.88	24.60	1.13	7.01
BPP-R	101,800	1,643,050	16.14	16.10	0.25	6.95
NER	350,900	2,315,940	6.60	6.55	0.76	6.94
CPF-R	2,242,400	56,620,600	25.25	25.25	0.00	6.93
BEC-R	272,600	4,115,660	15.10	15.00	0.65	6.85
EGATIF	65,000	585,000	9.00	8.95	0.56	6.84
PTT-R	4,117,500	153,072,400	37.18	37.00	0.48	6.83
ORI-R	1,510,000	15,475,590	10.25	10.20	0.48	6.81
INTUCH-R	412,500	30,444,850	73.81	73.25	0.76	6.79
ESSO	674,300	6,463,905	9.59	9.50	0.91	6.76
SIRI-R	5,549,200	6,031,702	1.09	1.08	0.64	6.75
SCC	95,400	34,630,200	363.00	361.00	0.55	6.66
TIDLOR	478,300	16,023,050	33.50	33.50	0.00	6.55
KKP-R	218,200	15,402,650	70.59	70.50	0.13	6.52
KBANK	576,800	84,001,000	145.63	145.00	0.44	6.48
PSTC	97,200	176,644	1.82	1.82	(0.15)	6.43
AP	755,700	8,035,430	10.63	10.70	(0.63)	6.43
HMPRO	1,623,500	23,827,410	14.68	14.60	0.52	6.33
AMATA-R	379,200	7,367,650	19.43	19.20	1.20	6.18
GLOBAL	618,900	13,053,420	21.09	20.90	0.92	6.17
IVL	939,300	45,875,125	48.84	48.50	0.70	6.13
KTB-R	1,870,900	27,876,410	14.90	14.80	0.68	6.12
BCH	887,500	16,684,030	18.80	18.80	(0.01)	6.10
MTC	550,700	24,334,425	44.19	43.75	1.00	6.09
GUNKUL-R	13,171,000	72,440,315	5.50	5.65	(2.66)	6.06
EGCO-R	48,900	8,629,800	176.48	176.00	0.27	6.02
KTC-R	253,600	15,036,300	59.29	59.00	0.49	5.97
ICHI-R	232,700	2,143,780	9.21	9.20	0.14	5.96
VGI-R	1,482,600	7,120,106	4.80	4.74	1.32	5.96
BCPG	463,900	5,583,350	12.04	11.90	1.14	5.87
TTB-R	8,534,500	10,668,125	1.25	1.24	0.81	5.85
SHR-R	3,356,100	13,909,858	4.14	4.20	(1.32)	5.79
AMATA	354,600	6,883,440	19.41	19.20	1.10	5.78
ADVANC	594,200	132,529,100	223.04	224.00	(0.43)	5.76
BCP-R	587,900	19,391,475	32.98	32.50	1.49	5.75
GLOBAL-R	567,800	12,017,890	21.17	20.90	1.27	5.66
KEX	113,600	2,300,100	20.25	20.40	(0.75)	5.65
CK	847,800	17,328,540	20.44	20.30	0.69	5.65
TPIPL-R	661,900	1,012,707	1.53	1.53	0.00	5.65
OR	1,793,400	47,973,450	26.75	26.75	0.00	5.64
AMATAV	3,800	28,500	7.50	7.55	(0.66)	5.63
LPN	35,900	161,550	4.50	4.50	0.00	5.62
STEC	248,000	3,224,000	13.00	13.00	0.00	5.55
EA	372,900	32,710,925	87.72	87.50	0.25	5.51
JMT	705,800	52,403,450	74.25	74.25	0.00	5.49
AOT	1,710,100	117,746,975	68.85	69.00	(0.21)	5.48
BANPU-R	4,986,700	60,211,190	12.07	12.10	(0.21)	5.48
MAJOR-R	557,800	11,692,590	20.96	21.20	(1.12)	5.38
ASP	353,800	1,140,236	3.22	3.24	(0.53)	5.37
PSL-R	366,500	7,549,720	20.60	20.50	0.49	5.33
MBK-R	376,100	5,163,080	13.73	13.80	(0.52)	5.32
BLA-R	172,200	6,543,600	38.00	38.00	0.00	5.32
RCL-R	331,000	15,605,150	47.15	47.00	0.31	5.24

Source: SET, SCBS Investment Research

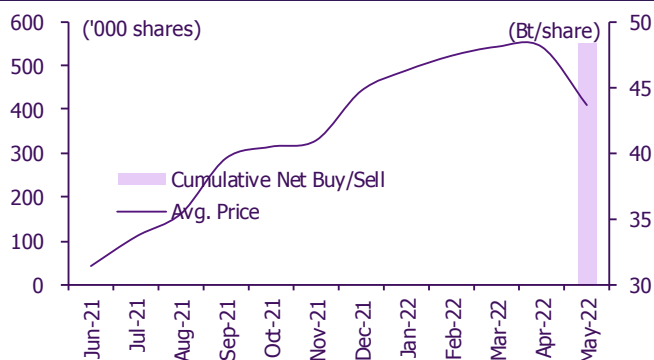
Director trade

1. Director trade as reported on May 24, 2022.

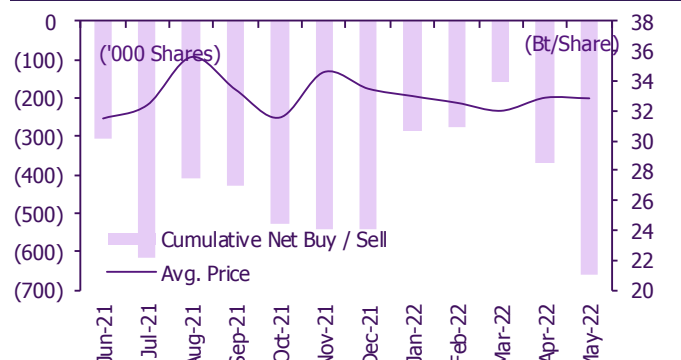
Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AIMIRT	Mr. CHARASRIT ARTHAVEDHYAVORAVUDHI	Units	23-05-22	20,100	12.50	251,250	Purchase
BANPU	Mr. SUTHAD SETBOONSARNG	Common Share	19-05-22	30,000	11.60	348,000	Purchase
BANPU	Mr. SUTHAD SETBOONSARNG	Common Share	19-05-22	10,000	10.50	105,000	Purchase
BANPU	Mr. SUTHAD SETBOONSARNG	Common Share	23-05-22	5,000	12.20	61,000	Purchase
BC	Mr. PRABSHARAN SINGH THAKRAL	Common Share	23-05-22	500,000	1.78	890,000	Purchase
BGC	Mr. PA-VIN BHIROMBHAKDI	Common Share	23-05-22	20,500	10.34	211,970	Purchase
CIVIL	Mr. KITISAK TOATALINGCHAN	Common Share	20-05-22	419,000	4.90	2,053,100	Sale
CIVIL	Mr. PHANTHONONT LERTWATTANASASIKUL	Common Share	23-05-22	120,000	4.82	578,400	Sale
CPW	Mr. NARONG INTANATE	Common Share	23-05-22	793,700	4.82	3,825,634	Purchase
DTAC	Mr. BOONCHAI BENCHARONGKUL	Common Share	23-05-22	204,900	43.86	8,986,914	Purchase
FTREIT	Mr. THREEKWAN BUNNAG	Units	20-05-22	30,000	10.70	321,000	Purchase
ILM	Mrs. KHANTHONG UDOMMAHUNTISUK	Common Share	23-05-22	300,000	18.30	5,490,000	Purchase
JMART	Mr. ADISAK SUKUMVITAYA	Common Share	23-05-22	1,002,200	54.80	54,920,560	Purchase
JMART	Mr. EKACHAI SUKUMVITAYA	Common Share	23-05-22	300,000	55.25	16,575,000	Purchase
KCC	Mr. PRAKIT PRASERTYING	Common Share	20-05-22	100,000	7.35	735,000	Sale
KUN	Mr. PAISAL SANGKAWANICH	Common Share	24-05-22	20,000	2.51	50,200	Purchase
LEO	Miss SRIPRI EAKWICHIT	Common Share	23-05-22	4,000	12.80	51,200	Purchase
LEO	Mr. TEERACHAI CHEMNASIRI	Common Share	23-05-22	20,000	12.80	256,000	Purchase
NDR	Mrs. THUNYARAT SAMRITTIVANICHA	Warrant	23-05-22	550,000	0.62	341,000	Sale
ORI	Mrs. ARADA JAROON-EK	Common Share	19-05-22	3,750,000	9.69	36,337,500	Purchase
ORI	Mrs. ARADA JAROON-EK	Common Share	20-05-22	500,000	9.75	4,875,000	Purchase
ORI	Mrs. ARADA JAROON-EK	Common Share	23-05-22	2,000,000	9.81	19,620,000	Purchase
PG	Mr. PIRANART CHOKWATANA	Common Share	23-05-22	17,600	10.10	177,760	Sale
PYLON	Mr. CHANET SANGARAYAKUL	Common Share	23-05-22	50,000	4.52	226,000	Purchase
RJH	Mr. CHAROONSAK SRIPOCHSOMBOON	Common Share	23-05-22	110,000	33.75	3,712,500	Sale
SABUY	Mr. SARAN SUPAKSARAN	Common Share	23-05-22	15,000	25.50	382,500	Purchase
SABUY	Mr. SARAN SUPAKSARAN	Common Share	23-05-22	5,000	25.25	126,250	Purchase
SABUY	Mr. SARAN SUPAKSARAN	Warrant	23-05-22	15,000	22.40	336,000	Sale
SABUY	Mr. SARAN SUPAKSARAN	Common Share	24-05-22	5,000	24.80	124,000	Purchase
SABUY	Mr. SARAN SUPAKSARAN	Warrant	24-05-22	5,000	22.20	111,000	Sale
SCI	Mr. KRIANGKRAI PHEANVITAYASKUL	Common Share	24-05-22	2,500,000	2.20	5,500,000	Sale
SISB	Miss WILAWAN KAEWKANOKVIJIT	Common Share	18-05-22	100,000	12.30	1,230,000	Sale
SISB	Miss WILAWAN KAEWKANOKVIJIT	Common Share	20-05-22	821,300	12.05	9,896,665	Sale
SISB	Miss WILAWAN KAEWKANOKVIJIT	Common Share	23-05-22	80,000	12.00	960,000	Sale
SMPC	Mr. VINAI VITAVASGARNVEJ	Common Share	19-05-22	4,900	15.00	73,500	Purchase
SMPC	Mr. VINAI VITAVASGARNVEJ	Common Share	23-05-22	15,100	15.00	226,500	Purchase
SPC	Mr. NATTAPON DEJVITAK	Common Share	23-05-22	17,000	69.00	1,173,000	Sale
SUPER	Mr. JORMSUP LOCHAYA	Common Share	20-05-22	2,500,000	0.83	2,075,000	Purchase
SUSCO	Mr. MONGKOL SIMAROJ	Common Share	23-05-22	200,000	3.20	640,000	Purchase
TNR	Miss SIRINAN DARARATTANAROJNA	Common Share	19-05-22	10,000	8.05	80,500	Purchase
TRUBB	Mr. PATTARAPOL WONGSASUTHIKUL	Common Share	23-05-22	85,000	2.68	227,800	Purchase
TSR	Mr. WATCHARIN WATCHARATHAM	Common Share	23-05-22	23,000	4.32	99,360	Purchase
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	23-05-22	2,500	7.05	17,625	Purchase
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	24-05-22	487,872	6.68	3,258,985	Purchase
					Total		
						Purchase	160,734,248
						Sale	26,804,425
						Net	133,929,823

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

DTAC



RJH



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 Share listing CCET 423,410,484 Shares GRAND 423,410,484 Shares JCK 13,498,878 Shares SE 31,190,530 Shares	New warrant RWI-W3 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 Bt0.18 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 SITHAI 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 Share listing BROOK 838,686,807 Shares EKH 23,999,843 Shares IRCP 6,632,326 Shares MBK 2,537,062 Shares MINT 39,164,474 Shares PPPM 7,299,270 Shares SEAOL 43,290,537 Shares SMD 10,683,817 Shares	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 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	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 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	31 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 Last trading day SF			

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, TASCOCAP, 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, SMT, SMT, SNP, SO, SORKON, SPA, SPC, SPCG, SR, SRICHA, SSC, SSF, STANLY, STGT, STOWER*, STPI, SUC, SWC, SYNEX, T, TAE, TAKUNI, TBSP, TCC, TCMC, TEAM, TFG, TFI, TIGER, TITLE, TKN, TKS, TM, TMC, TMD, TMI, TMILL, TNL, TNP, TOG, TPA, TPAC, TPCS, TPS, TRITN, TRT, TSE, TVT, TWP, UEC, UMI, UOBKH, UP, UPF, UPOIC, UTP, VCOM, VL, VNT, VPO, VRANDA, WGE, WIJK, WP, XO, XPG, YUASA

Companies with Good CG Scoring

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

Corporate Governance Report

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกับตุลาการภิบาล 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, PAP, 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, SMT, SMK, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSG, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASCOCAP, 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, POMPU, 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, 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.