



## Market today

### “Worry of a recession is pressuring”

The SET is seen to have only limited recovery with resistances at 1,578 and 1,590, absent any supporting factors. Overall, the market is likely to decline with supports at 1,557 and 1,550, continuing to feel the pressure from worries of a recession brought by interest rate hikes.



## Today's highlights

- US May PCE price index was +6.3% YoY. Although this is stable from April, it is down from March's +6.6% YoY, considered high.
- OPEC+ meeting agreed to retain production capacity in August at 648,000 bbl/day, unchanged from in July.
- BoT eased rules on banks by repealing the cap on dividend payouts at 50% of net profit and returning the FIDF charge to the usual 0.46% per year. The removal of the cap on dividends is sentimentally positive for the sector.



## Strategy today

Even though the SET may continue to recover, any upside is limited by worries of rising possibility of a recession and a longer period of tightening monetary policy. We suggest “selective buy” in defensive stocks and companies whose earnings are clearly recovering.

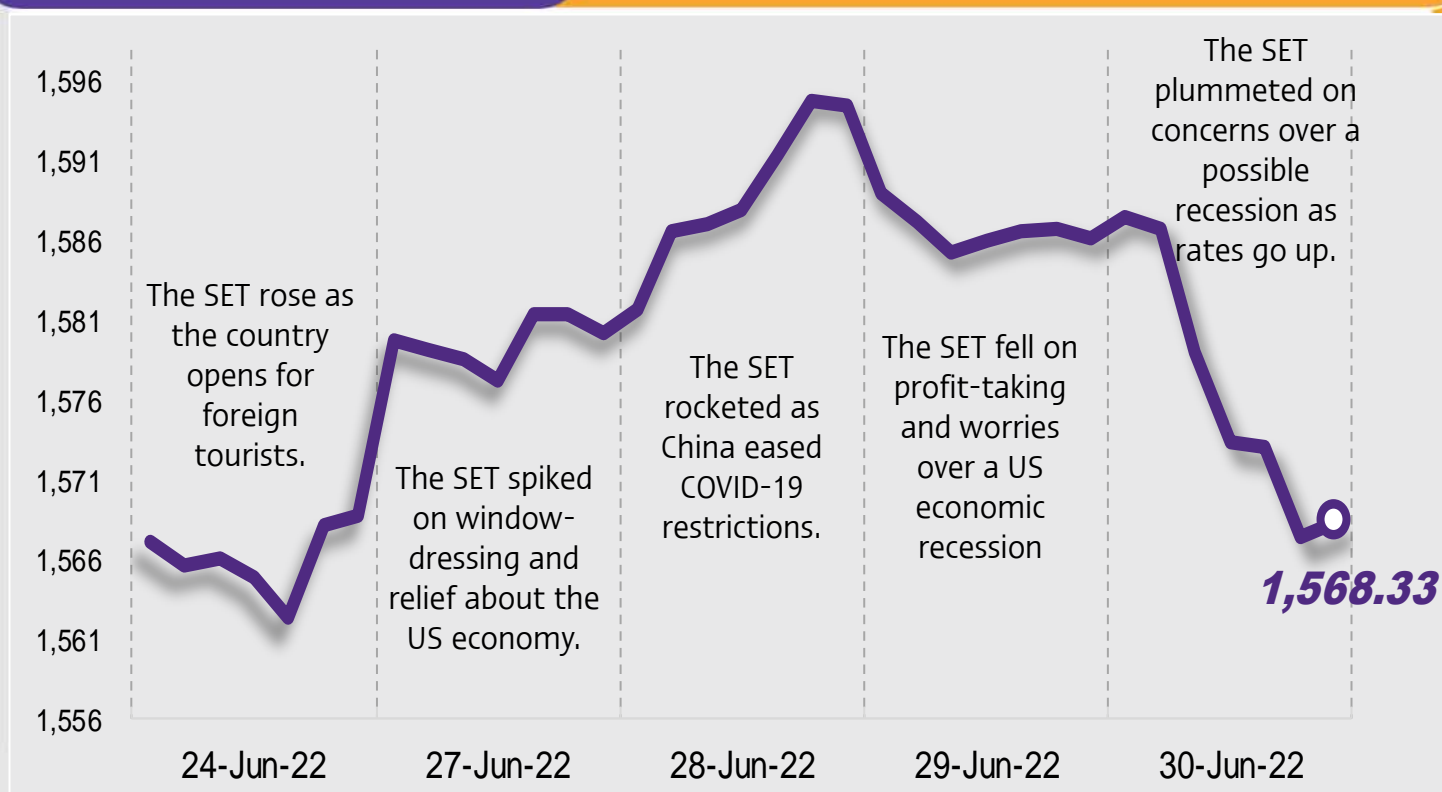
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## Daily report

Friday, July 01, 2022

### Support - Resistances

1557/1550 – 1578/1590



## Trading today

**Weekly portfolio:** Volatility is high in the short term, therefore we recommend being very selective, choosing good quality defensive stocks with positive drivers:

1) stocks that are expected to report good earnings growth and benefit from improving exports (especially to the Middle East) and a weaker Thai baht – OSP, CBG, GFPT, SATY and VNG; plus, recovery in patients from the Middle East – BH.

2) stocks that benefit from the removal of travel restrictions in many countries and Thailand's launch of more travel stimulus – AOT, AWC and ERW.

3) refinery stocks whose prices have fallen substantially on worries the government will ask for support for the oil fund via submitting “excess” profit – BCP.



## Daily focus

**BBL:** benefits from the turn to an upward interest rate cycle and valuation is interesting as 2022F PBV is low at 0.5x against ROE of 6.3%, making it a laggard play as price does not yet factor in its solid earnings growth and it has the lowest risk in terms of asset quality in the sector.

**HTC:** expects a reduction in pressure on costs from July 1. The Thai Wholesale & Retail Trade Association announced it would raise retail prices of soft drinks by Bt1-2 per bottle or can, wholesale prices by Bt16-24 per box, which will improve 2H22 margin. HTC also pays a high dividend with a yield of 5.5-6% per year, supporting a strong balance sheet.

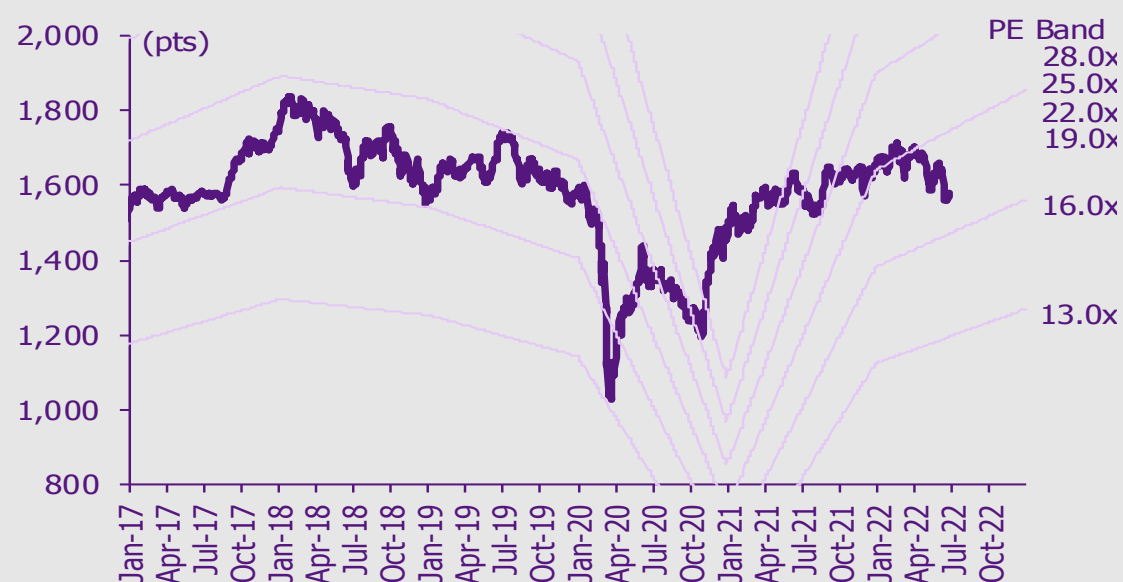
## Today's reports

**Bank** – Preview of 2Q22: Stable

## What to watch

Date	Event
27 Jun	<b>Economic release:</b> US – Durable goods orders for May <b>Event:</b> G7 meetings
28 Jun	<b>Economic release:</b> US – CB consumer confidence for Jun <b>Event:</b> G7 meetings
29 Jun	<b>Economic release:</b> JP – Retail sales for May, consumer confidence for Jun, US – Final GDP for 1Q22, crude oil inventories
30 Jun	<b>Economic release:</b> JP – Prelim industrial production for May, CN – Manufacturing and non-manufacturing PMI for Jun, EU – Unemployment rate for May, US – Core PCE price index, personal income and personal spending for May, unemployment claims
1 Jul	<b>Economic release:</b> JP – Unemployment rate for May, Tankan manufacturing and non-manufacturing index for 2Q22, JP final manufacturing PMI for Jun, EU – Final manufacturing PMI for Jun, CPI flash estimate for Jun, US – ISM manufacturing PMI for Jun

## SET Index movement



See the end of this report for disclaimer

## SET index series

Index	30 Jun (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,568.33	(17.85)	(1.13)	71,991.49
SET50	951.07	(12.01)	(1.25)	39,568.27
SET100	2,158.78	(27.46)	(1.26)	51,588.00
sSET	1,047.66	(12.84)	(1.21)	2,997.54
SETCLMV	989.00	(11.37)	(1.14)	25,109.37
SETHD	1,137.85	(15.49)	(1.34)	16,031.88
SETTHSI	996.57	(10.96)	(1.09)	41,071.13
SETWB	963.63	(7.21)	(0.74)	14,014.25
mai	597.65	(8.20)	(1.35)	5,042.58

## Trading summary by investor type

(Btmn)	30 Jun	WTD	MTD	YTD
<b>Foreign</b>				
Net	(1,369)	3,242	(29,387)	112,629
Breakdown (%)	51.01	51.47	50.41	46.86
<b>Institution</b>				
Net	(584)	1,163	1,878	(88,975)
Breakdown (%)	8.24	7.80	7.60	7.79
<b>PropTrade</b>				
Net	(195)	(1,658)	(3)	1,444
Breakdown (%)	7.35	8.69	7.86	8.54
<b>Individual</b>				
Net	2,148	(2,747)	27,513	(25,098)
Breakdown (%)	33.39	32.03	34.12	36.81

% of total trade value for each investor type

## S50 futures trading by foreign investors

(Contract)	30-Jun	WTD	MTD	YTD
Foreign	(7,185)	25,772	(101,334)	(28,204)
Institution	8,205	(1,635)	(1,235)	13,331
Customer	(1,020)	(24,137)	102,569	14,873

## Bond trading by foreign investors

(Btmn)	30-Jun	WTD	MTD	YTD
Buy	3,394	13,718	56,670	639,859
Sell	6,983	13,938	71,489	531,489
Net	-3,589	-220	-14,819	108,369

Investment Strategy Department

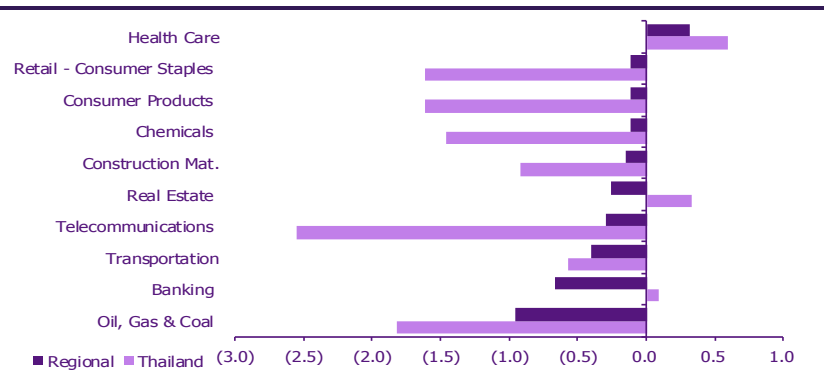
## Market update

### Global market movement

	30-Jun	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		3,785	(33.45)	(0.9)	(3.2)	(8.4)	(20.6)	16.6	15.2	17.7	9.0	3.5	3.2	22.4	28.6
Euro Stoxx 600		407	(6.22)	(1.5)	(1.4)	(8.2)	(16.5)	11.9	11.3	22.2	5.2	1.6	1.5	11.5	11.3
Japan		26,393	(411.56)	(1.5)	(0.4)	(3.3)	(8.3)	14.8	13.8	1.6	6.7	1.5	1.4	9.7	10.0
Hang Seng		21,860	(137.10)	(0.6)	0.6	2.1	(6.6)	11.2	9.8	(26.1)	14.6	1.2	1.1	11.2	11.2
MSCI Asia x J		660	0.00	0.0	0.1	(4.0)	(16.4)	12.8	11.4	0.9	12.1	1.5	1.4	11.6	11.5
Philippines		6,155	(147.76)	(2.3)	(1.0)	(9.1)	(13.6)	15.0	12.4	20.3	21.2	1.4	1.3	8.3	9.5
Indonesia		6,912	(30.77)	(0.4)	(1.9)	(3.3)	5.0	15.5	14.5	34.3	6.9	2.0	1.9	(9.6)	(9.5)
Malaysia		1,444	(7.26)	(0.5)	0.5	(8.0)	(7.9)	14.0	12.5	(0.9)	11.4	1.4	1.4	10.2	11.0
Thailand		1,568	(17.85)	(1.1)	(0.0)	(5.7)	(5.4)	16.1	14.6	13.0	10.2	1.6	1.5	8.2	8.9
<b>Asean 4 - simple avg.</b>				<b>(1.1)</b>	<b>(0.6)</b>	<b>(6.5)</b>	<b>(5.5)</b>	<b>15.2</b>	<b>13.5</b>	<b>16.7</b>	<b>12.4</b>	<b>1.6</b>	<b>1.5</b>	<b>4.3</b>	<b>5.0</b>
China		3,399	37.10	1.1	1.5	6.7	(6.6)	11.7	10.3	17.8	13.5	1.4	1.3	11.0	10.9
India		53,019	(8.03)	(0.0)	0.6	(4.6)	(9.0)	19.0	16.3	19.6	16.6	2.9	2.5	15.2	15.6
Singapore		3,102	(32.66)	(1.0)	(0.3)	(4.0)	(0.7)	12.4	10.8	8.8	15.0	1.0	1.0	8.8	9.7
Taiwan		14,826	(414.40)	(2.7)	(3.1)	(11.8)	(18.6)	10.2	10.4	9.7	(1.5)	1.9	1.7	20.1	18.3
Korea		2,333	(45.35)	(1.9)	(1.4)	(13.2)	(21.7)	9.6	8.3	1.5	15.3	0.9	0.8	7.1	12.5
<b>Others</b>				<b>(0.9)</b>	<b>(0.6)</b>	<b>(5.4)</b>	<b>(11.3)</b>	<b>12.6</b>	<b>11.2</b>	<b>11.5</b>	<b>11.8</b>	<b>1.6</b>	<b>1.5</b>	<b>12.5</b>	<b>13.4</b>

### Regional sector movement

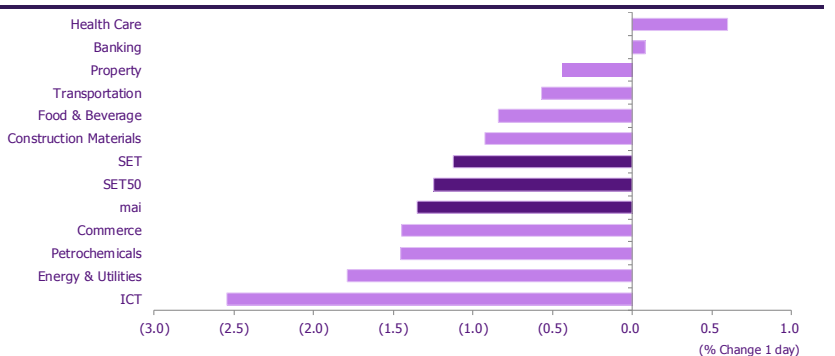
	Price performance (%) *			
	30-Jun	WoW	MoM	YTD
Banking	(0.67)	(0.15)	(3.87)	(11.49)
Chemicals	(0.12)	2.38	0.98	(6.41)
Construction Mat.	(0.15)	2.78	(2.40)	(7.13)
Consumer Products	(0.12)	1.31	(2.78)	(7.81)
Health Care	0.32	2.75	1.25	(11.58)
Oil, Gas & Coal	(0.96)	2.50	(1.99)	(1.87)
Real Estate	(0.26)	(0.47)	0.00	(14.57)
Retail - Consumer Staples	(0.12)	1.31	(2.78)	(7.81)
Telecommunications	(0.30)	0.42	(3.65)	(14.74)
Transportation	(0.40)	2.06	(1.27)	(5.95)



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

### Thailand sector movement

	Price performance (%)			
	30-Jun	WoW	MTD	YTD
Banking	0.08	1.06	(1.99)	(11.04)
Commerce	(1.44)	0.65	(10.04)	(6.74)
Construction Materials	(0.92)	1.86	(1.07)	(5.39)
Energy & Utilities	(1.79)	1.08	(6.74)	(2.99)
Food & Beverage	(0.84)	(0.15)	(1.05)	(0.60)
Health Care	0.60	2.23	(3.20)	12.86
ICT	(2.55)	(1.49)	(12.72)	(9.98)
Petrochemicals	(1.45)	(0.96)	(4.08)	(6.72)
Property	(0.44)	0.50	(5.22)	(2.33)
Transportation	(0.57)	1.76	(0.95)	7.30
SET	(1.13)	0.69	(5.72)	(5.39)
SET50	(1.25)	0.81	(5.11)	(4.01)
MAI	(1.35)	(0.73)	(6.78)	2.67



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KBANK	150.50	2,774.27	0.33
ADVANC	194.50	2,595.71	(2.26)
WPH	4.68	2,546.77	8.84
PTT	34.00	2,527.54	(2.86)
PTTEP	159.50	1,998.83	(2.45)
CPALL	60.00	1,873.99	(1.23)
JMT	73.25	1,772.32	(3.93)
JMART	51.00	1,522.75	(5.56)
COM7	30.00	1,378.45	(0.83)
BBL	133.00	1,338.74	(0.37)

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
EMC	0.26	29.38	18.18
TU-PF	1.09	0.02	13.54
SVH	474.00	31.98	12.86
WPH	4.68	2,546.77	8.84
TSC	14.50	0.08	6.62
SFP	116.00	0.03	6.42
CM	3.82	340.78	5.52
SAWANG	11.90	0.00	5.31
NEW	60.00	0.01	5.26
TFI	0.21	33.69	5.00

### Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
CPH	25.50	107.21	(12.82)
TWZ	0.07	2.60	(12.50)
VARO	10.60	10.27	(12.40)
NFC	6.40	21.52	(9.86)
MATCH	2.04	6.42	(9.73)
CPL	3.86	26.80	(9.39)
TRC	0.32	28.23	(8.57)
AFC	11.00	8.87	(8.33)
INET	5.55	66.75	(8.26)
SUTHA	4.22	18.02	(7.86)

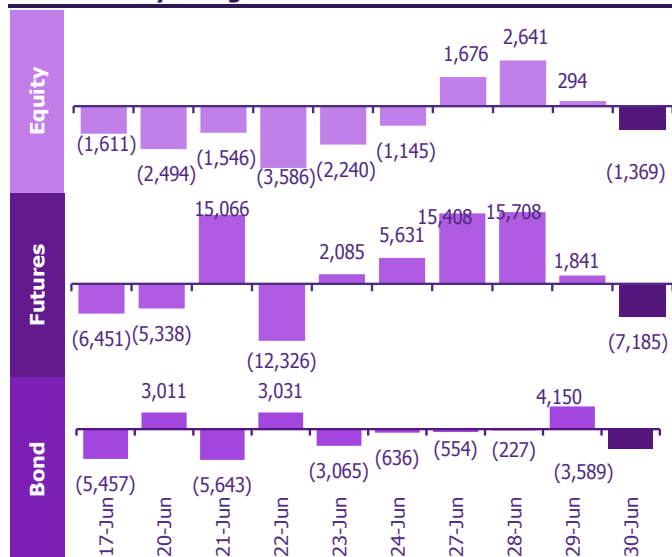


## Fund flow monitor

### Regional foreign fund flows to equity

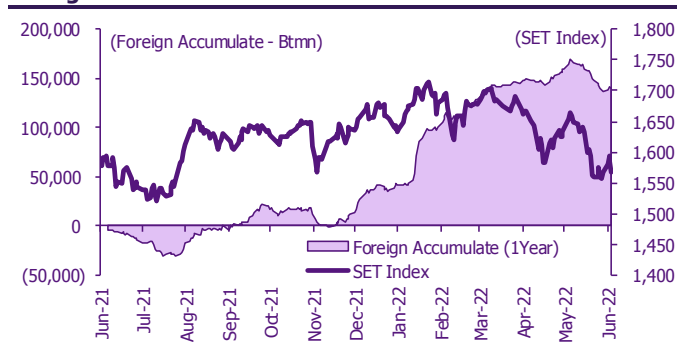
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
30-Jun-22	(39)	(5)	(15)		0		(835)	(307)	
29-Jun-22	8	(68)	(12)	(22)	(1)	(39)	(99)	(292)	
28-Jun-22	75	(101)	(3)	4	7	(108)	(459)	(210)	
27-Jun-22	47	(89)	(7)	(7)	11	(139)	314	199	
24-Jun-22	(32)	(73)	(6)	2	(4)	(269)	(100)	269	(3,178)
<b>Weekly</b>									
<b>WTD</b>	<b>92</b>	<b>(262)</b>	<b>(37)</b>	<b>(25)</b>	<b>16</b>	<b>(287)</b>	<b>(1,078)</b>	<b>(611)</b>	<b>(3,178)</b>
27-Jun-22	92	(262)	(37)	(25)	16	(287)	(1,078)	(611)	0
20-Jun-22	(311)	(282)	(37)	(14)	3	(967)	(799)	(998)	(3,178)
13-Jun-22	(352)	(93)	(69)	(116)	41	(2,986)	(3,703)	(1,086)	(6,980)
6-Jun-22	(170)	90	(48)	(99)	33	(1,426)	(1,459)	(1,860)	1,536
<b>Monthly</b>									
<b>MTD</b>	<b>(841)</b>	<b>(501)</b>	<b>(207)</b>	<b>(247)</b>	<b>89</b>	<b>(6,309)</b>	<b>(7,724)</b>	<b>(4,796)</b>	<b>(9,556)</b>
May-22	592	(243)	(350)	18	138	(4,871)	57	170	(1,993)
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)
<b>YTD</b>	<b>3,442</b>	<b>4,268</b>	<b>(775)</b>	<b>1,505</b>	<b>75</b>	<b>(28,523)</b>	<b>(34,070)</b>	<b>(16,087)</b>	<b>573</b>

### Thailand daily foreign net flows

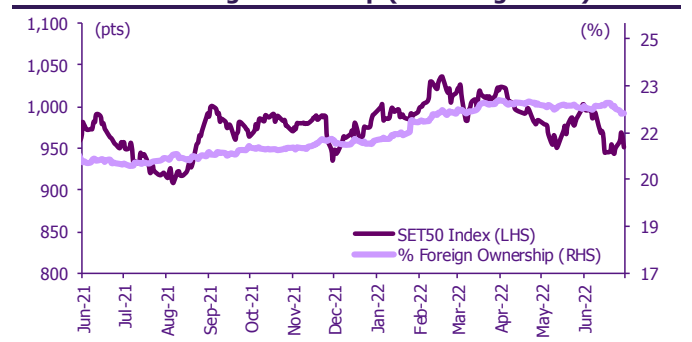


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*
<b>Daily</b>			
30-Jun-22	(1,369)	(7,185)	(1,355)
<b>Weekly</b>			
<b>WTD</b>	<b>3,242</b>	<b>25,772</b>	<b>4,981</b>
24-Jun-22	(11,011)	5,118	1,003
17-Jun-22	(12,328)	(118,798)	(22,666)
10-Jun-22	(5,890)	(18,097)	(3,566)
2-Jun-22	6,079	46,732	9,334
<b>Monthly</b>			
<b>MTD</b>	<b>(29,387)</b>	<b>(101,334)</b>	<b>(19,303)</b>
May-22	20,284	109,007	21,576
Apr-22	10,869	(66,776)	(13,291)
Mar-22	33,530	39,723	8,382
<b>Quarterly</b>			
<b>QTD</b>	<b>1,765</b>	<b>(59,103)</b>	<b>(11,018)</b>
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)
<b>YTD</b>			
2021	(48,578)	27,284	6,522
2020	(264,386)	(5,212)	(1,688)

### Foreign net flow and SET movement



### SET50 and its foreign ownership (excluding NVDR)



### Foreign buy/sell activity monitor

#### Most foreign holding value change

	Fgn hid (%)	Δ Fgn (M.shares)	Buy* (Btmn)
PTT	8.57	8.68	295
SCGP	4.33	3.34	185
BDMS	21.51	5.30	133
AOT	9.06	0.61	43
PTTGC	12.77	0.94	43
RATCH	4.14	0.87	33
BCP	13.30	0.89	28
BH	24.37	0.14	25
KTB	10.76	1.60	25
COM7	6.71	0.76	23

#### Top-5 NVDR net buy/sell

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)
SCC	12.08	(0.63)	(237)
CPN	23.32	(3.34)	(203)
SCB	18.30	(1.29)	(134)
ESSO	70.00	(10.09)	(117)
BEM	8.71	(10.84)	(95)
TIDLOR	40.42	(3.09)	(90)
KCE	19.85	(1.25)	(75)
TU	26.76	(3.99)	(68)
TOP	14.46	(1.29)	(67)
INTUCH	31.55	(0.92)	(63)

	Buy* (Btmn)	Sell* (Btmn)
DELTA	355	KBANK (402)
EA	277	JMART (309)
COM7	247	JMT (219)
GULF	171	BBL (218)
CPALL	149	BANPU (179)
THG	141	BLA (177)
TRUE	129	GLOBAL (151)
ADVANC	102	TOP (134)
KTC	102	PTTEP (130)
CPN	92	KTB (108)

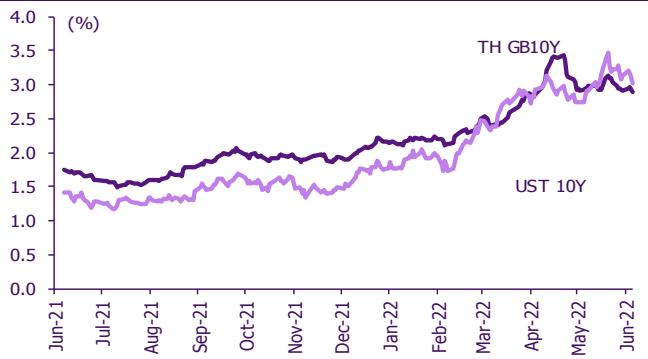
\* SCBS Investment Research estimates

# Multi-asset price update

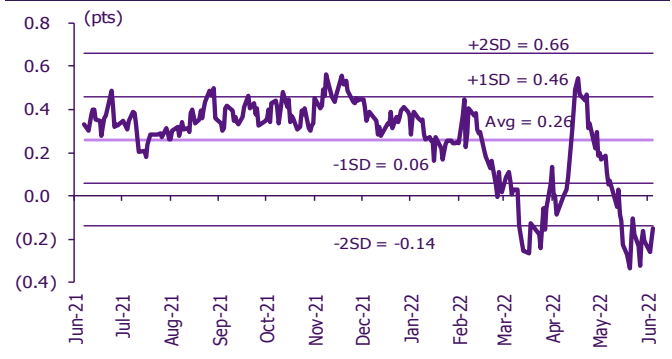
## Key indicator update

	Close	30-Jun	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	28.71	1.95	(1.17)	9.62	81.36	66.72
Europe CDS (bps)	119.08	2.07	6.03	31.45	72.20	71.20
LIBOR OIS Spread (bps)	0.09534	(3.28)	(0.25)	(6.00)	4.29	0.52
TED Spread (bps)	0.651	4.87	2.37	7.95	54.58	47.23
<b>Exchange rate</b>						
Dollar Index	104.74	(0.34)	0.32	2.90	13.41	9.48
USD/THB	35.30	0.36	(0.59)	2.86	10.31	6.31
EUR/USD	1.05	0.40	(0.34)	(2.31)	(11.56)	(7.75)
USD/JPY	135.68	(0.64)	0.57	5.43	22.12	17.91
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	1.75%	(0.95)	0.06	16.36	123.66	109.58
TH Gov Bond 10Y	2.90%	(3.85)	(2.66)	(5.63)	112.04	100.19
US Gov Bond 2Y	2.98%	(6.90)	(4.98)	40.90	273.12	225.35
US Gov Bond 10Y	3.02%	(8.93)	(7.60)	15.08	154.18	150.13
<b>Commodities</b>						
CRB Index	600.07	0.00	(0.78)	(4.67)	7.93	3.76
Gold (US\$/oz)	1,807.10	(0.52)	(0.81)	(1.59)	2.11	(1.21)
Gross Refining Margin (US\$/bbl)	37.58	0.00	(4.67)	8.05	n.m.	515.06
Dubai Crude (US\$/bbl)	113.02	0.00	1.04	(4.52)	57.91	54.43
NYMEX Crude (US\$/bbl)	105.76	(3.66)	1.43	(7.77)	43.95	118.33
Baltic Dry Index (pts)	2,240.00	2.47	(4.84)	(12.70)	(33.79)	1.04

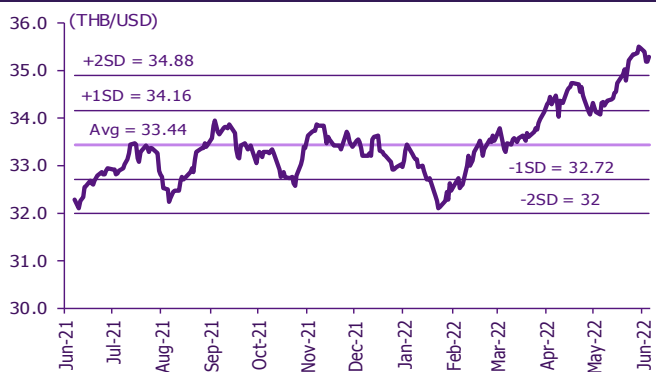
### Thai and US 10-year government bond yield



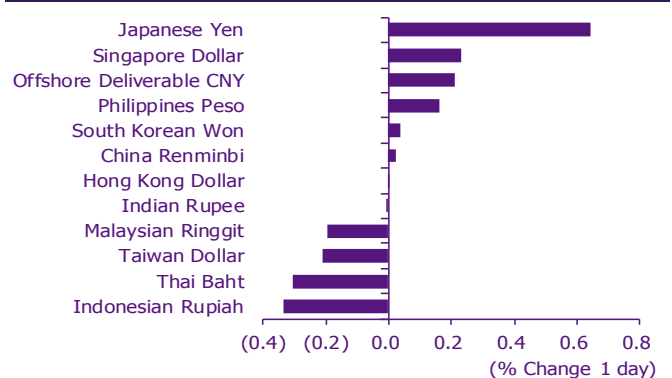
### Thai and US 10-year government bond spread



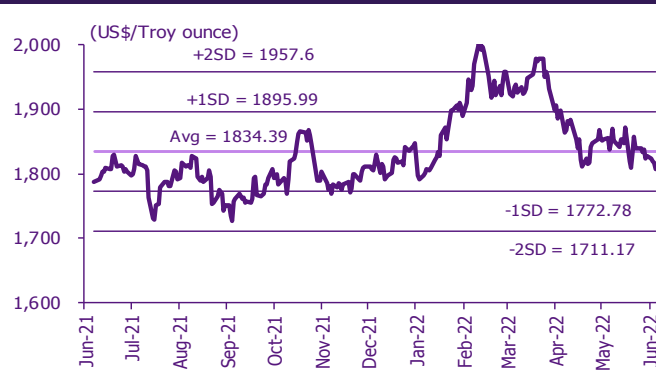
### THB/USD exchange rate



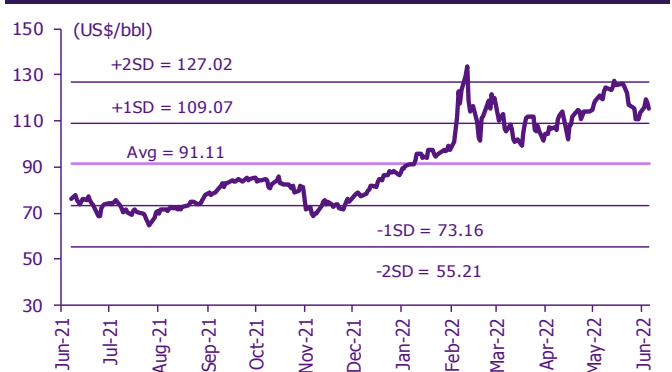
### Regional foreign exchange rate spot return



### Gold



### Brent crude



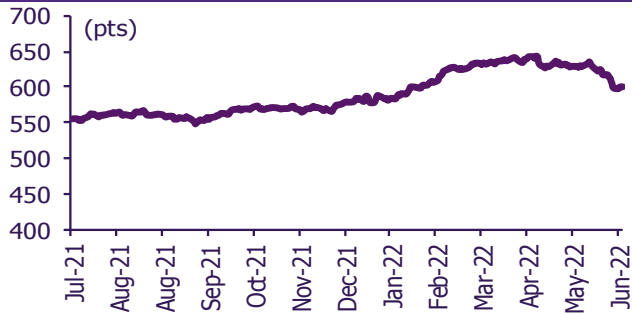
# Commodities daily price update

	As of 30-Jun-22	-1W %	Avg. Price QTD in 2Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
<b>CRB Index</b>	<b>600.07</b>	(1.9)	629.86	4.3	17.1	535.54	36.83	616.92	15.2	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>114.99</b>	8.2	108.94	12.5	64.0	68.86	63.18	102.94	49.5	Daily
Brent Crude (US\$/bbl)	<b>115.04</b>	4.1	112.85	13.4	64.4	70.52	66.54	106.24	50.6	Daily
West Texas Int. Cushing (US\$/bbl)	<b>105.76</b>	(1.8)	108.85	14.7	58.6	68.06	72.51	101.94	49.8	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>124.00</b>	6.4	118.66	13.9	72.9	71.82	61.89	111.47	55.2	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>5.51</b>	(19.6)	7.58	65.9	183.5	3.13	30.07	6.09	94.3	Daily
Coal Price NEX (US\$/MT)	<b>403.50</b>	4.9	371.24	37.3	249.4	138.28	135.73	321.20	132.3	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	<b>157.01</b>	(4.3)	148.28	33.1	104.4	76.20	52.83	129.97	70.6	Daily
Gas Oil - Dubai (US\$/bbl)	<b>42.02</b>	(27.4)	39.34	170.8	545.1	7.34	(4.17)	27.03	268.1	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>139.45</b>	(7.8)	137.35	23.3	86.7	76.66	75.97	123.80	61.5	Daily
Gasoline - Dubai (US\$/bbl)	<b>24.46</b>	(45.7)	28.41	115.5	297.6	7.80	472.22	20.86	167.5	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>94.81</b>	3.2	99.95	(10.3)	71.6	61.57	60.99	92.39	50.0	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(20.18)</b>	40.3	(8.99)	(25.9)	9.8	-7.29	84.36	(10.55)	44.7	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>147.46</b>	(5.6)	142.15	31.2	103.4	73.98	60.45	125.36	69.4	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>32.47</b>	(34.9)	33.21	189.5	862.5	5.12	31.00	22.42	337.8	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	<b>30.12</b>	0.0	24.18	164.7	3,053.1	2.00	467.16	13.48	575.1	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>1,000</b>	(2.9)	1,163	(2.1)	14.8	1,010	39.56	1,138	12.7	Tuesday
Ethylene Spread (US\$/MT)	<b>176</b>	(32.0)	280	374.5	(30.8)	361	5.77	255	(29.2)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>1,000</b>	(2.4)	1,090	(0.6)	4.5	1,005	27.27	1,093	8.8	Tuesday
Propylene Spread (US\$/MT)	<b>176</b>	(30.7)	208	(2.3)	(52.3)	356	(12.55)	210	(41.0)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>824</b>	6.9	882	(0.1)	45.3	649	69.72	883	36.1	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,230</b>	0.0	1,332	29.1	(62.1)	1,179	33.19	1,312	11.3	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>406</b>	(11.5)	449	308.0	(22.3)	530	5.43	429	(19.1)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,530</b>	(1.3)	1,668	3.6	(48.5)	1,525	51.71	1,640	7.5	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>706</b>	(9.4)	786	82.5	(14.6)	876	40.66	757	(13.6)	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,250</b>	0.0	1,328	1.5	0.8	1,298	35.78	1,319	1.6	Tuesday
PP Spread (US\$/MT)	<b>426</b>	(11.0)	446	4.9	(37.3)	649	13.18	436	(32.9)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>570</b>	(11.6)	641	(7.0)	(0.8)	679	(88.71)	665	(2.1)	Tuesday
MEG Spread (US\$/MT)	<b>-50</b>	(881.3)	-80	9,428.6	(536.5)	53	120.79	-41	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,675</b>	(17.1)	1,522	32.5	66.2	894	56.10	1,337	(47.5)	Tuesday
Paraxylene Spread (US\$/MT)	<b>708</b>	(37.1)	605	82.0	72.0	310	342.73	470	51.3	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>485</b>	(33.4)	350	66.5	21.6	241	362.24	281	62.1	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>1,205</b>	(3.2)	1,112	25.8	52.0	728	111.96	999	(46.4)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>1,235</b>	(6.1)	1,254	14.8	29.4	931	87.66	1,174	(58.1)	Tuesday
Benzene Spread (US\$/MT)	<b>528</b>	(19.5)	479	60.2	12.1	352	117.03	390	10.9	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>45</b>	86.4	82	(46.4)	(75.9)	277	122.54	118	(57.6)	Daily
Condensate (US\$/MT)	<b>967</b>	8.1	917	12.3	62.6	584	61.01	867	48.4	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>965</b>	(5.9)	986	16.0	40.8	705	48.18	918	30.2	Tuesday
PTA Spread (US\$/MT)	<b>-157</b>	(52.1)	-34	(141.9)	(138.7)	106	15.15	23	(78.4)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>1,260</b>	(6.7)	1,392	(0.2)	(6.9)	1,445	63.60	1,393	(3.6)	Tuesday
Ethylene Spread (US\$/MT)	<b>1,084</b>	(0.7)	1,111	(4.6)	2.0	1,084	99.99	1,138	5.0	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>605</b>	(2.4)	663	(21.6)	(5.6)	734	140.72	754	2.8	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>1,807</b>	(1.7)	1,873	(0.3)	3.3	1,799	1.56	1,876	4.3	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>8,238</b>	(6.2)	9,532	(4.5)	(1.6)	9,293	49.95	9,753	4.9	Daily
Silver Future (US\$/Troy Ounce)	<b>20</b>	(5.7)	23	(6.0)	(17.4)	25	n.a.	23	(5.8)	Daily
China Composite Steel Prices (CNY/MT)	<b>4,748</b>	0.6	5,227	0.3	(8.4)	5,473	35.91	5,220	(4.6)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>5,154</b>	2.1	6,528	6.2	55.2	4,443	59.82	6,340	42.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>199</b>	(0.3)	211	0.6	(5.2)	209	18.21	211	1.0	Daily
Sugar #11 (US\$/LB)	<b>18</b>	(0.1)	19	5.6	26.4	16	29.55	19	15.7	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>2,240</b>	(4.6)	2,519	23.2	(9.1)	2,921	173.99	2,283	(21.8)	Daily
Baltic Supramax Index: BSI58	<b>2,359</b>	(4.7)	2,628	14.9	13.9	2,424	224.85	2,459	1.4	Daily

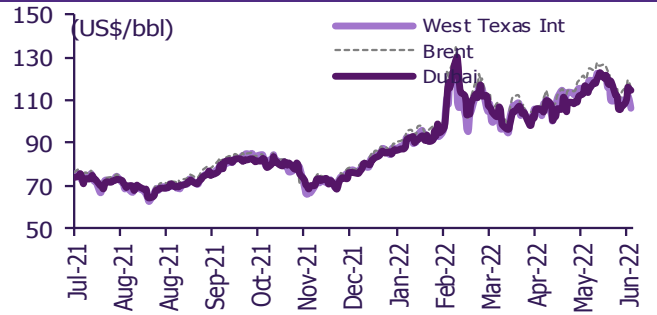
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

# Commodities daily chart update

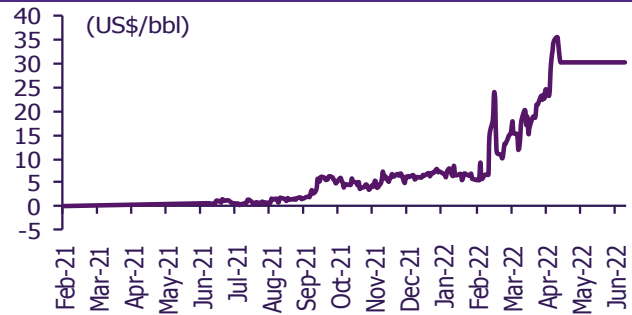
**CRB US Spot All Commodities Price Index**



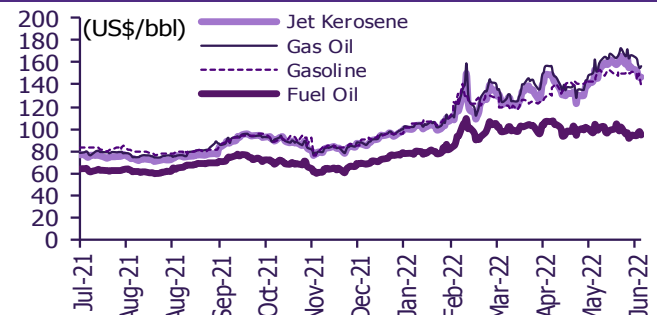
**Crude prices**



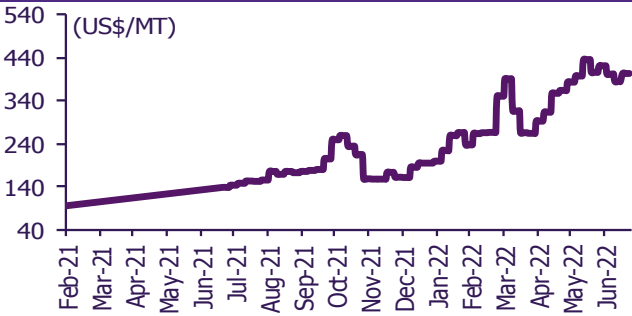
**SG Dubai Hydrocracking Refinery Margin**



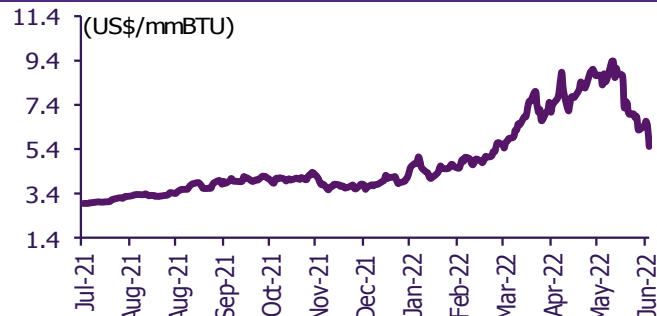
**Oil product prices**



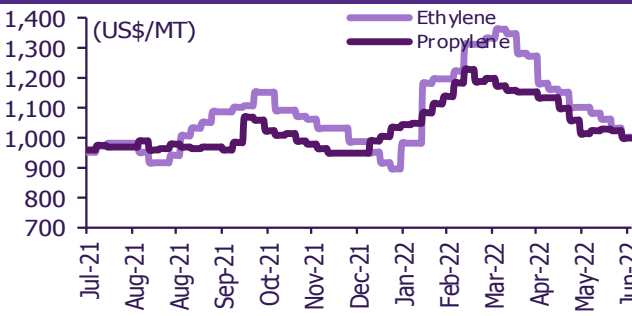
**Coal price (NEX)**



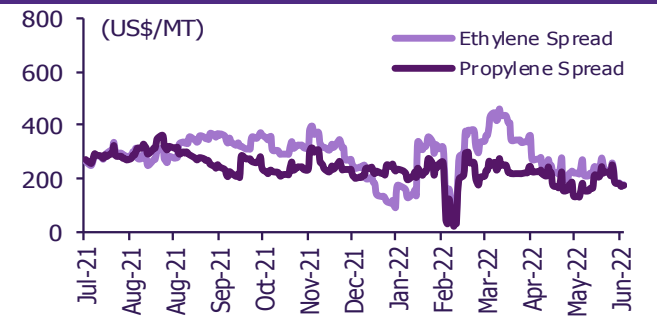
**Natural gas prices (Henry hub)**



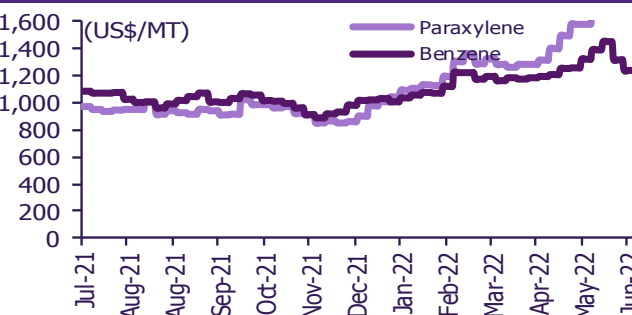
**Olefins prices**



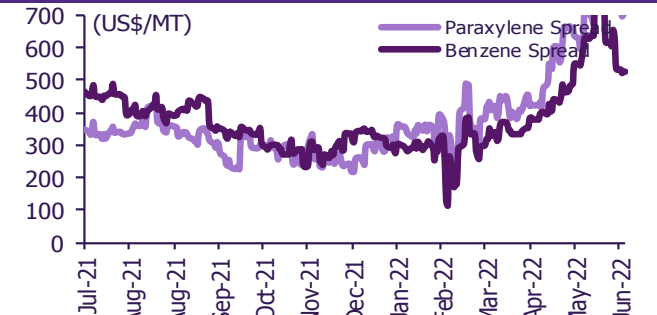
**Olefins spreads**



**Aromatics prices**

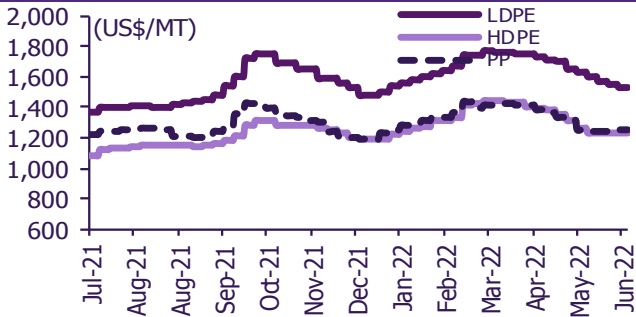


**Aromatics spreads**

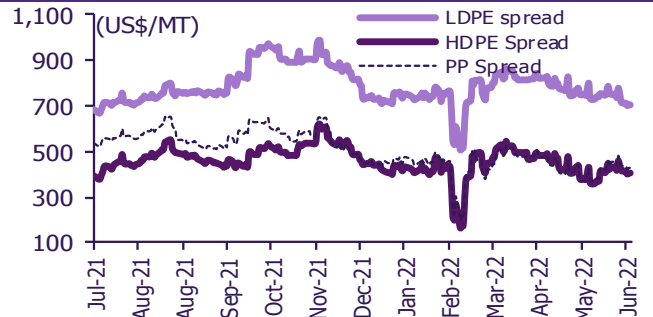


# Commodities daily chart update

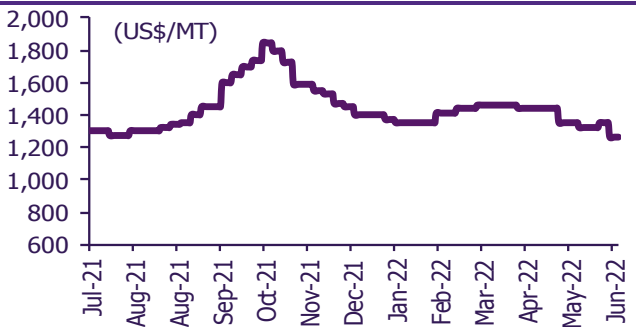
**Polyolefins prices**



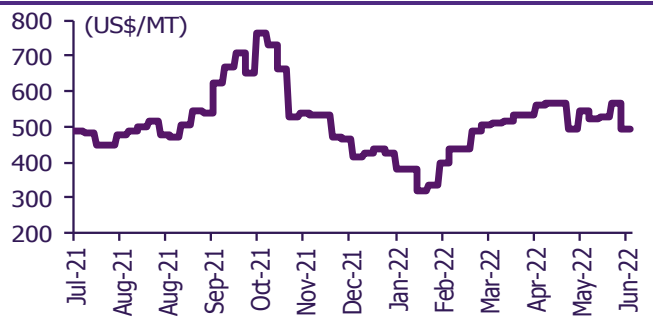
**Polyolefins-Naphtha spreads**



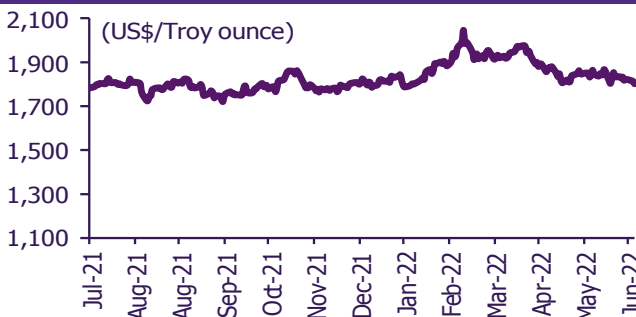
**PVC price**



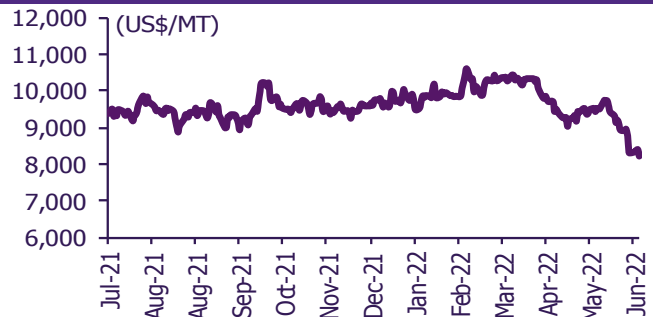
**PVC spread**



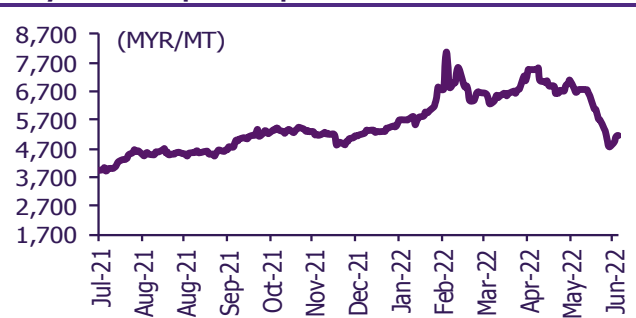
**Gold price**



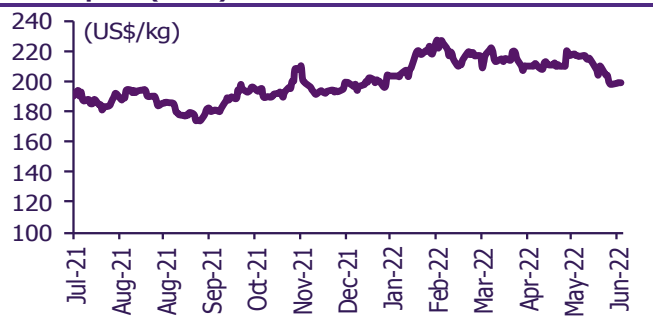
**LME copper price**



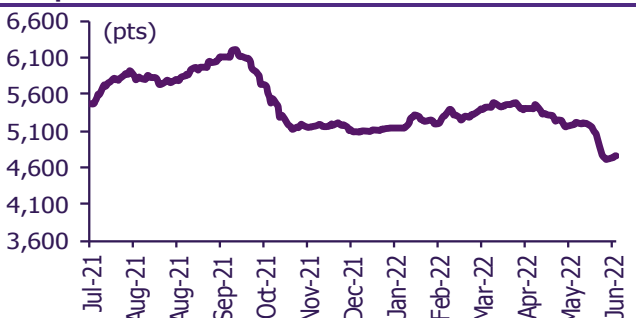
**Malaysian crude palm oil price**



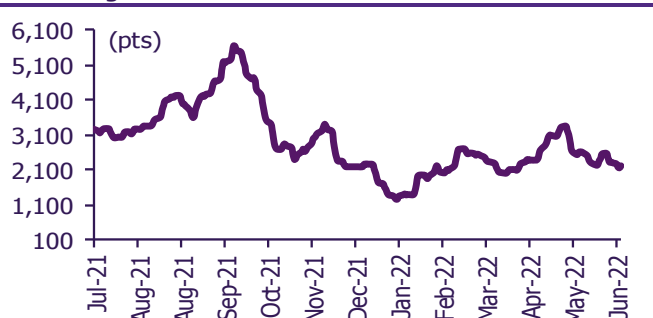
**Rubber price (RSS3) futures**



**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 30-Jun-22	Gap between last close and short	Short sale volume comparing with main board
NNCL	21,800	47,524	2.18	2.20	(0.91)	53.04
SUPER	50,161,600	37,358,321	0.74	0.75	(0.70)	48.50
BLAND	3,631,400	3,704,028	1.02	1.03	(0.97)	36.46
STA-R	2,650,200	55,790,530	21.05	21.20	(0.70)	36.15
SGP	121,300	1,371,450	11.31	11.20	0.95	33.09
DCC	1,928,500	5,404,838	2.80	2.82	(0.62)	31.08
TTW	487,400	5,166,440	10.60	10.60	0.00	29.19
ASP	612,800	1,936,144	3.16	3.14	0.62	27.09
BOL	110,900	1,201,150	10.83	10.70	1.22	23.28
TU-R	5,101,700	87,622,300	17.18	17.10	0.44	22.54
BAM-R	1,965,200	34,422,030	17.52	17.40	0.67	22.45
OSP-R	1,767,200	60,466,050	34.22	34.25	(0.10)	21.90
INTUCH-R	960,400	65,879,400	68.60	68.50	0.14	20.23
TIDLOR-R	2,065,300	60,261,975	29.18	29.25	(0.25)	20.04
SAWAD	1,114,600	54,359,150	48.77	48.50	0.56	19.70
BAFS	142,600	4,137,200	29.01	28.75	0.91	19.52
PTT	14,026,900	487,363,400	34.74	34.00	2.19	19.09
LH	4,954,700	41,453,020	8.37	8.35	0.20	18.97
AUCT	66,700	510,255	7.65	7.65	0.00	18.94
THANI-R	2,427,900	9,860,244	4.06	4.02	1.03	18.40
BEM	5,587,500	49,005,295	8.77	8.75	0.23	18.04
BANPU	17,093,700	215,738,360	12.62	12.60	0.17	17.92
SCGP-R	1,161,700	64,287,475	55.34	55.50	(0.29)	17.65
PSL-R	2,605,900	48,569,690	18.64	18.40	1.30	17.62
BGRIM	1,946,300	68,181,775	35.03	35.00	0.09	17.61
PTL	56,500	1,278,940	22.64	22.60	0.16	17.14
XPG	1,683,800	2,909,930	1.73	1.72	0.48	17.00
TOP-R	3,732,000	193,325,650	51.80	51.50	0.59	16.67
IVL	1,834,400	85,909,875	46.83	47.00	(0.36)	16.51
CPF	5,397,200	141,884,900	26.29	26.00	1.11	16.37
TMT	32,100	283,550	8.83	8.65	2.12	15.95
HANA-R	1,101,600	45,664,225	41.45	40.75	1.72	15.50
SKY	11,700	122,280	10.45	10.40	0.49	15.38
MINT	2,306,200	78,913,325	34.22	34.00	0.64	15.09
GPSC-R	922,600	59,718,425	64.73	64.50	0.35	14.99
KCE-R	1,260,500	76,437,625	60.64	60.25	0.65	14.93
AAV	4,282,400	12,492,912	2.92	2.88	1.29	14.59
JAS-R	15,758,900	54,730,738	3.47	3.44	0.96	14.48
TISCO-R	493,700	43,851,075	88.82	88.50	0.36	14.40
LANNA-R	186,200	3,601,680	19.34	19.30	0.22	14.11
SCC	410,800	154,825,900	376.89	374.00	0.77	13.54
BDMS	4,343,000	108,575,000	25.00	25.00	0.00	13.54
ILM-R	113,800	1,838,850	16.16	16.00	0.99	13.48
AOT	2,335,600	165,740,650	70.96	71.00	(0.05)	13.34
BTS-R	5,130,800	43,780,255	8.53	8.55	(0.20)	13.34
MICRO	56,900	326,705	5.74	5.75	(0.14)	13.18
ICHI-R	317,900	2,543,830	8.00	7.95	0.65	13.15
CBG-R	814,900	86,682,150	106.37	106.50	(0.12)	13.11
SAK	199,300	1,509,810	7.58	7.50	1.01	12.86
IRPC-R	8,188,300	26,446,640	3.23	3.22	0.30	12.65
PTTGC-R	1,497,400	68,380,950	45.67	45.50	0.37	12.58
AWC-R	2,908,800	14,271,428	4.91	4.88	0.54	12.57
TTB-R	34,474,800	42,495,229	1.23	1.23	0.22	12.52
EASTW	188,300	1,188,650	6.31	6.30	0.20	12.47
EPG	858,900	8,138,605	9.48	9.35	1.34	12.35
JMT-R	2,932,600	219,164,550	74.73	73.25	2.03	12.31
DELTA-R	286,000	95,252,800	333.05	333.00	0.02	12.27
GULF	2,658,300	124,824,575	46.96	46.50	0.98	11.98
ROJNA	78,800	469,380	5.96	5.95	0.11	11.97
CPF-R	3,902,100	102,423,750	26.25	26.00	0.96	11.83
CKP	1,997,100	11,244,885	5.63	5.55	1.45	11.75
SAWAD-R	664,000	32,342,075	48.71	48.50	0.43	11.74
DTAC-R	565,000	25,516,475	45.16	44.50	1.49	11.60
BCH-R	2,587,500	48,337,010	18.68	18.70	(0.10)	11.57
SCN	309,300	709,364	2.29	2.24	2.39	11.55
CPN-R	1,652,600	101,314,250	61.31	61.00	0.50	11.50
PTG-R	944,300	12,806,190	13.56	13.50	0.46	11.48
ANAN	562,600	706,225	1.26	1.23	2.06	11.29
TU	2,551,600	43,923,820	17.21	17.10	0.67	11.28
PM	29,900	267,605	8.95	8.95	0.00	11.17
GPSC	675,300	43,628,900	64.61	64.50	0.17	10.97
MORE-R	1,659,700	3,208,157	1.93	1.93	0.15	10.94
KKP	750,100	46,940,150	62.58	62.00	0.93	10.78
CK-R	278,500	5,593,880	20.09	20.20	(0.57)	10.75
AIE	25,600	94,522	3.69	3.68	0.33	10.70
CK	274,500	5,517,730	20.10	20.20	(0.49)	10.60
OR	3,295,400	85,510,750	25.95	25.50	1.76	10.53
PRM-R	216,200	1,199,870	5.55	5.55	0.00	10.52
KTC	635,600	36,411,450	57.29	57.00	0.50	10.41
AH	108,200	2,428,070	22.44	21.90	2.47	10.30
SIRI	4,085,500	4,167,210	1.02	1.01	0.99	10.10
EA-R	1,602,300	131,060,600	81.80	81.50	0.36	9.94
IRPC	6,212,300	20,143,336	3.24	3.22	0.70	9.60
BBL	959,500	127,878,050	133.28	133.00	0.21	9.55
AOT-R	1,665,400	117,976,125	70.84	71.00	(0.23)	9.52
WHAUP	232,400	894,594	3.85	3.84	0.24	9.31
KBANK-R	1,698,000	256,527,550	151.08	150.50	0.38	9.24
SC	178,400	578,016	3.24	3.24	0.00	9.17
STGT	4,141,200	67,094,380	16.20	16.30	(0.60)	9.17
EPG-R	635,300	6,025,450	9.48	9.35	1.44	9.14

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 30-Jun-22	Gap between last close and short	Short sale volume comparing with main board
LH-R	2,381,000	19,909,225	8.36	8.35	0.14	9.12
WORK	73,700	1,658,250	22.50	22.80	(1.32)	9.05
BTS	3,445,600	29,488,775	8.56	8.55	0.10	8.96
MTC-R	537,300	23,023,900	42.85	42.75	0.24	8.92
UVAN	60,100	468,810	7.80	7.75	0.65	8.91
TPIPL	1,083,500	1,686,275	1.56	1.56	(0.24)	8.80
TRUE-R	17,826,700	82,819,374	4.65	4.60	1.00	8.76
DDD	7,600	114,380	15.05	14.80	1.69	8.74
SCM-R	27,000	148,005	5.48	5.45	0.58	8.67
BH	177,900	32,045,600	180.13	179.00	0.63	8.61
SISB	143,300	1,671,530	11.66	11.50	1.43	8.60
BCH	1,907,800	35,732,040	18.73	18.70	0.16	8.53
DTAC	413,000	18,642,325	45.14	44.50	1.44	8.48
GUNKUL-R	7,682,500	43,692,665	5.69	5.65	0.66	8.44
AWC	1,952,900	9,567,008	4.90	4.88	0.39	8.44
BEC-R	405,100	5,714,010	14.11	13.90	1.48	8.42
STARK-R	919,200	3,943,530	4.29	4.32	(0.69)	8.40
PSL	1,219,000	22,860,750	18.75	18.40	1.92	8.24
RCL	567,300	22,378,100	39.45	38.50	2.46	8.16
TCAP	286,900	10,927,300	38.09	37.75	0.89	8.13
SPALI	1,155,100	21,677,180	18.77	18.60	0.90	8.04
KTB	1,935,200	29,995,600	15.50	15.50	0.00	8.03
SSP	95,200	890,120	9.35	9.35	0.00	8.01
TCAP-R	280,500	10,688,700	38.11	37.75	0.94	7.94
TASCO	187,800	3,024,430	16.10	16.00	0.65	7.94
TIPH-R	140,200	8,675,875	61.88	61.25	1.03	7.89
EP	7,100	34,222	4.82	4.78	0.84	7.87
SNC	105,900	1,864,220	17.60	17.40	1.17	7.83
CENTEL-R	319,300	14,177,675	44.40	44.00	0.91	7.82
NER	280,200	1,700,195	6.07	6.05	0.29	7.81
STANLY-R	6,600	1,194,000	180.91	179.50	0.79	7.75
CRC-R	1,069,200	37,484,725	35.06	35.00	0.17	7.74
PTTGC	920,600	42,174,375	45.81	45.50	0.69	7.74
SCGP	503,700	27,842,025	55.28	55.50	(0.41)	7.65
PTTEP	950,000	153,518,750	161.60	159.50	1.32	7.65
MTC	456,000	19,550,825	42.87	42.75	0.29	7.57
ITD	5,924,400	13,076,244	2.21	2.16	2.18	7.57
GULF-R	1,662,300	78,474,625	47.21	46.50	1.52	7.49
OSP	588,100	20,135,150	34.24	34.25	(0.04)	7.29
CHG	5,782,100	21,584,830	3.73	3.70	0.89	7.28
KEX-R	888,100	20,556,840	23.15	22.70	1.97	7.24
IVL-R	797,900	37,419,275	46.90	47.00	(0.22)	7.18
SPRC-R	1,081,400	13,158,890	12.17	12.10	0.57	6.97
BH-R	143,000	25,707,150	179.77	179.00	0.43	6.92
CRC	943,900	33,315,950	35.30	35.00	0.85	6.83
CPALL	2,106,200	128,393,500	60.96	60.00	1.60	6.83
TAE	27,000	53,736	1.99	1.97	1.03	6.80
TTA-R	1,023,300	9,149,490	8.94	8.80	1.60	6.79
EGCO-R	65,100	11,468,050	176.16	176.50	(0.19)	6.78
TISCO	230,300	20,468,675	88.88	88.50	0.43	6.72
JMT	1,590,000	120,459,100	75.76	73.25	3.43	6.67
SINGER-R	551,600	25,435,625	46.11	44.25	4.21	6.66
EGCO	63,600	11,254,450	176.96	176.50	0.26	6.62
TSTH	488,500	583,095	1.19	1.18	1.16	6.61
STEC	358,800	4,444,180	12.39	12.20	1.53	6.58
AMATA-R	448,100	8,265,020	18.44	18.30	0.79	6.51
COM7-R	3,019,000	89,745,300	29.73	30.00	(0.91)	6.51
KSL	391,600	1,449,712	3.70	3.70	0.05	6.50
SENA	153,000	606,558	3.96	3.98	(0.39)	6.46
KTC-R	393,600	22,907,475	58.20	57.00	2.11	6.45
KCE	544,200	33,288,275	61.17	60.25	1.53	6.45
JWD	138,000	1,915,700	13.88	13.80	0.59	6.38
PTG	515,800	7,009,200	13.59	13.50	0.66	6.27
HTC	9,500	279,600	29.43	29.25	0.62	6.24
PRM	128,000	711,435	5.56	5.55	0.15	6.23
HMPRO-R	3,242,000	41,664,220	12.85	12.70	1.19	6.23
DOHOME	1,545,600	25,180,540	16.29	17.20	(5.28)	6.20
NCAP	381,000	1,892,372	4.97	4.86	2.20	6.02
RCL-R	417,300	16,505,675	39.55	38.50	2.74	6.01
AIT-R	516,800	3,110,000	6.02	5.95	1.14	5.99
CHG-R	4,753,600	17,834,810	3.75	3.70	1.40	5.99
BEM-R	1,834,300	16,052,270	8.75	8.75	0.01	5.92
BCP	447,500	14,054,750	31.41	31.25	0.50	5.91
BJC-R	222,400	7,249,450	32.60	32.50	0.30	5.91
BJC	218,000	7,120,675	32.66	32.50	0.50	5.80
BEC	277,500	3,927,130	14.15	13.90	1.81	5.77
MEGA-R	460,700	22,838,075	49.57	50.50	(1.84)	5.75
CKP-R	971,400	5,417,440	5.58	5.55	0.49	5.72
MINT-R	865,700	29,513,125	34.09	34.00	0.27	5.67
SCN-R	151,000	350,116	2.32	2.24	3.51	5.64
WHA-R	1,426,000	4,363,560	3.06	3.06	0.00	5.59
ASK	110,400	3,530,400	31.98	31.75	0.72	5.56
PTTEP-R	690,400	111,515,800	161.52	159.50	1.27	5.56

Source: SET, SCBS Investment Research

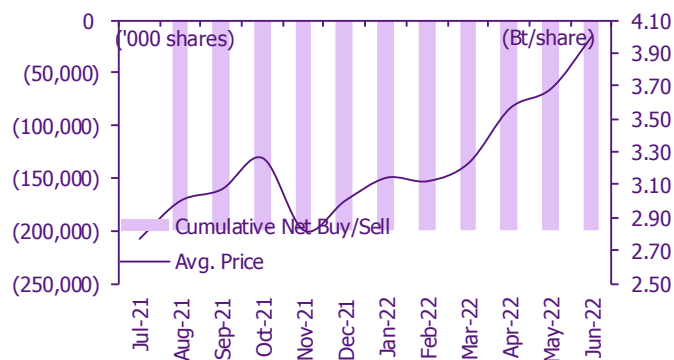
## Director trade

### 1. Director trade as reported on June 30, 2022.

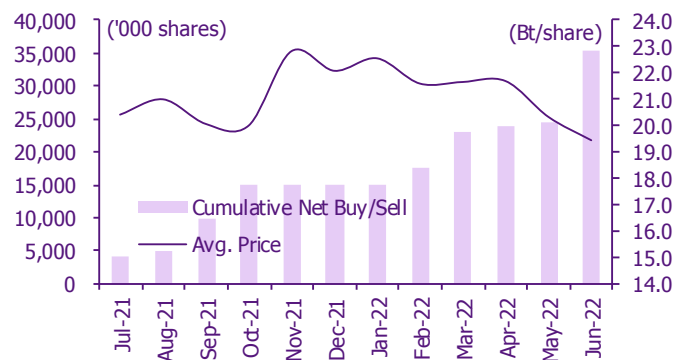
Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ASIAN	Mr. SOMSAK AMORNRRATTANACHAIKUL	Common Share	29-06-22	2,000	17.20	34,400	Purchase
ASIAN	Mr. SOMSAK AMORNRRATTANACHAIKUL	Common Share	29-06-22	2,000	17.20	34,400	Sale
CMR	Mr. VARAPHAN UNACHAK	Common Share	30-06-22	110,000	3.08	338,800	Sale
ERW	Mr. NAVARAT TAMSUWAN	Common Share	28-06-22	100,000	4.00	400,000	Sale
GUNKUL	Mr. GUNKUL DHUMRONGPIYAWUT	Common Share	29-06-22	5,000,000	5.75	28,750,000	Purchase
MBK	Mr. PIYAPHONG ARTMANGKORN	Common Share	29-06-22	100,000	15.80	1,580,000	Sale
ONEE	Miss SOMRUEDEE SRICHANYA	Common Share	29-06-22	30,000	10.60	318,000	Sale
RCL	Mr. TWINCHOK TANTHUWANIT	Common Share	29-06-22	120,000	40.31	4,837,200	Purchase
RS	Mr. SURACHAI CHETCHOTISAK	Single Stock Future (TFEX)	29-06-22	3,000	15.09	45,270	Sale
RS	Mr. SURACHAI CHETCHOTISAK	Single Stock Future (TFEX)	29-06-22	3,000	15.41	46,230	Purchase
SABINA	Miss VACHIRAWAN YAMSRI	Common Share	27-06-22	100,000	23.00	2,300,000	Purchase
SABINA	Miss VACHIRAWAN YAMSRI	Common Share	28-06-22	20,000	22.80	456,000	Purchase
SABUY	Mr. PRASITH LAOKASEMSUKWONG	Common Share	24-06-22	20,000	20.00	400,000	Sale
SABUY	Mr. PRASITH LAOKASEMSUKWONG	Common Share	24-06-22	20,100	21.00	422,100	Sale
SABUY	Mr. SARAN SUPAKSARAN	Common Share	29-06-22	5,000	19.90	99,500	Purchase
SABUY	Mr. SARAN SUPAKSARAN	Warrant	29-06-22	9,100	17.42	158,522	Purchase
SICT	Mr. MANOP DHAMSIRIANUNT	Common Share	27-06-22	104,100	7.35	765,135	Purchase
SMT	Mr. VIRAT PHUGTHAI	Warrant	28-06-22	42,300	1.04	43,992	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	28-06-22	60,000	19.01	1,140,600	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	29-06-22	150,000	18.93	2,839,500	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	29-06-22	160,000	18.98	3,036,800	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	28-06-22	60,000	19.01	1,140,600	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	29-06-22	150,000	18.93	2,839,500	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	29-06-22	160,000	18.98	3,036,800	Purchase
TCMC	Mr. PIMOL SRIVIKORN	Common Share	29-06-22	2,985,700	2.10	6,269,970	Purchase
TEAM	Mr. CHAKKAPHANT MANUTSATHIT	Common Share	29-06-22	50,000	3.34	167,000	Purchase
TM	Miss PRAE CHANLONGBUTRA	Warrant	29-06-22	129,500	0.89	115,255	Sale
TM	Mrs. SOONTHREE CHANLONGBUTRA	Common Share	29-06-22	86,000	2.80	240,800	Purchase
TNP	Mrs. DOUANGJAI YUJIN	Common Share	28-06-22	5,000	4.08	20,400	Sale
TRV	Mrs. SUDARAT SUTHAM	Common Share	27-06-22	5,000	2.58	12,900	Purchase
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	29-06-22	4,000	7.15	28,600	Purchase
				Total	Purchase	58,244,049	
					Sale	3,674,225	
					Net	<u>54,569,824</u>	

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

#### ERW



#### SPALI



## Corporate calendar

Monday	Tuesday	Wednesday	Thursday	Friday
				<b>1</b> New warrant SENAJ-W1 <b>XW</b> ALPHAX 10 : 1 <b>Share listing</b> BIOTEC 90,000,000 Shares
<b>4</b> <b>XD</b> LHSC Bt0.12 QHPF Bt0.11	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
<b>11</b> <b>XD</b> STANLY Bt8.5 <b>XW</b> ECL 3 : 1	<b>12</b>	<b>13</b> Asarnha Bucha Day	<b>14</b> <b>XE</b> 7UP-W4 1 : 1 @Bt2.25	<b>15</b>
<b>18</b>	<b>19</b>	<b>20</b> <b>PD</b> AEONTS Bt2.65 LHSC Bt0.12 QHPF Bt0.11	<b>21</b>	<b>22</b>
<b>25</b> <b>XE</b> ALL-W1 1 : 2.2 @Bt1.2725	<b>26</b> <b>XD</b> VGI Bt0.02	<b>27</b> <b>PD</b> STANLY Bt8.5	<b>28</b> H.M. King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua's Birthday	<b>29</b> Additional special holiday

XD - Cash Dividend  
XD(ST) - Stock Dividend

PD - Payment Date  
XR - Rights for Common

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

XE - Warrant Exercise  
CW - Capital write-down

SP - Suspension



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## CG Rating 2021 Companies with CG Rating

### Companies with Excellent CG Scoring

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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, HEMP, HPT, HTC, HYDRO, ICN, IFS, IMH, IND, INET, INSET, INSURE, IRC, IRCP, IT, ITD\*, J, JAS, JCK, JCKH, JMART, JMT, KBS, KCAR, KEX, KGI, KIAT\*, KISS, KOOL, KTIS, KUMWEL, KUN, KWC, KWM, L&E, LDC, LEO, LHK, LOXLEY, LRH, LST, M, MATCH, MBAX, MEGA, META, MFC\*, MGT, MICRO, MILL, MITSIB, MK, MODERN, MTI, NBC, NCAP, NCH, NETBAY, NEX, NINE, NRF, NTV, OCC, OGC, PATO, PB, PICO, PIMO, PJW, PL, PM, PMTA, PPP, PPPM, PRIME, PRIN, PRINC, PSTC, PT, QLT, RBF, RCL, RICHY, RML, ROJNA, RPC, RT, RWI, S11, SA, SAK, SALEE, SAMCO, SANKO, SAPPE, SAWAD, SCI, SCN, SCP, SE, SFLEX, SFP, SFT, SGF, SIAM, SINGER, SKE, SKN, SKR, SKY, SLP, SMIT, SMT, SNP, SO, SORKON, SPA, SPC, SPCG, SR, SRICHA, SSC, SSF, STANLY, STGT, STOWER\*, STPI, SUC, SWC, SYNEX, T, TAE, TAKUNI, TBSP, TCC, TCMC, TEAM, TFG, TFI, TIGER, TITLE, TKN, TKS, TM, TMC, TMD, TMI, TMILL, TNL, TNP, TOG, TPA, TPAC, TPCS, TPS, TRITN, TRT, TSE, TVT, TWP, UEC, UMI, UOBKH, UP, UPF, UPOIC, UTP, VCOM, VL, VNT, VPO, VRANDA, WGE, WIJK, WP, XO, XPG, YUASA

### Companies with Good CG Scoring

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

### Corporate Governance Report

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

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

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

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

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

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

\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกีดกันผู้ถือหุ้น เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชั่น เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรระมัดระวังข้อมูลดังกล่าว ประกอบด้วย

## 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, 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, IFS, ILINK, INET, INSURE, INTUCH, IRC, IRPC, ITTEL, IVL, JKN, JR, K, KASET, KBANK, KBS, KCAR, KCE, KGI, KKP, KSL, KTB, KTC, KWI, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAKRO, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NBC, NEP, NINE, NKI, NOBLE, NOK, NSI, NWR, OCC, OGI, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPT, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S & J, SAAM, SABINA, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMC, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASC, TCAP, TCMC, TFG, TFI, TFMAMA, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, 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 (ประกาศเจตนารมณ์)

AH, AJ, ALT, APCO, B52, BEC, CHG, CI, CPL, CPR, CPW, CRC, DDD, DHOUSE, DOHOME, ECF, EKH, ETC, EVER, FLOYD, GLOBAL, III, ILM, INOX, JTS, KEX, KUMWEL, LDC, MAJOR, MEGA, NCAP, NOVA, NRF, NUSA, NYT, OR, PIMO, PLE, RS, SAK, SIS, STECH, STGT, SUPER, SVT, 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, BIG, BIOTECH, BIS, BIZ, BJC, BJCHI, 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, DTCL, DV8, EASON, EE, EFORL, EMC, ESSO, F&D, FANCY, FMT, FN, FORTH, FTI, FVC, GENCO, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GREEN, GSC, GTB, GYT, HFT, HL, HPT, HTECH, HUMAN, HYDRO, ICN, IFEC, IHL, IIG, IMH, IND, INGRS, INSET, IP, IRCP, 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, KWC, 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, NNCL, NPK, NSL, NV, NVD, OHTL, OISHI, ONEE, OSP, OTO, PACE, PACO, PAE, PAF, PEACE, PERM, PF, PICO, PIN, PJW, PLUS, PMTA, POLAR, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, PTECH, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S, S11, SA, SABUY, SAFARI, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAWAD, SAWANG, SCI, SCP, SDC, SE, SEAFCO, SECURE, SENAJ, 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, STP, STPI, SUC, SUN, SUTHA, SVH, SVOA, SWC, SYNEX, TACC, TAPAC, TC, TCC, TCCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TFM, TGPRO, TH, THAI, THANA, THE, THG, THL, THMUI, TIGER, TIPH, TITL, TK, TKC, TM, TMC, TMD, TMW, TNDT, TNH, 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 May 9, 2022) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.