



Market today

“Going down, battling interest rate worries as inflation remains high.”

The SET is expected to drop, pressured by worries of continued interest rate hikes by the Fed, expected at possibly as much as 100 bps at the end-July meeting, as June US inflation shot up to a forty-year high. The SET has supports at 1,530 and 1,520, and its upside is limited between 1,560 and 1,570.



Today's highlights

- June US inflation shot up 9.1% YoY, higher than the 8.8% expected, to a forty-year high. The market believes the Fed may step up interest rate by 100bps at the end of this month.
- Oil price is below US\$100/bbl again. The IEA says oil price direction is highly uncertain on rising concerns over a recession against tight demand.
- 2Q22 earnings will begin being released today; TISCO is expected to report earnings of Bt1.7bn, +2.6% YoY but -4.8% QoQ



Strategy today

In the short-term, even though the SET cannot expect an aggressive recovery as the economic picture as a whole is not good, downside seems to be limited and SET valuation at around 1,500 is interesting, both fundamentally and technically. Therefore, for investors who can accept risks, we suggest “selective buy” in good quality stocks with specific positive drivers or those whose prices have dropped sharply.

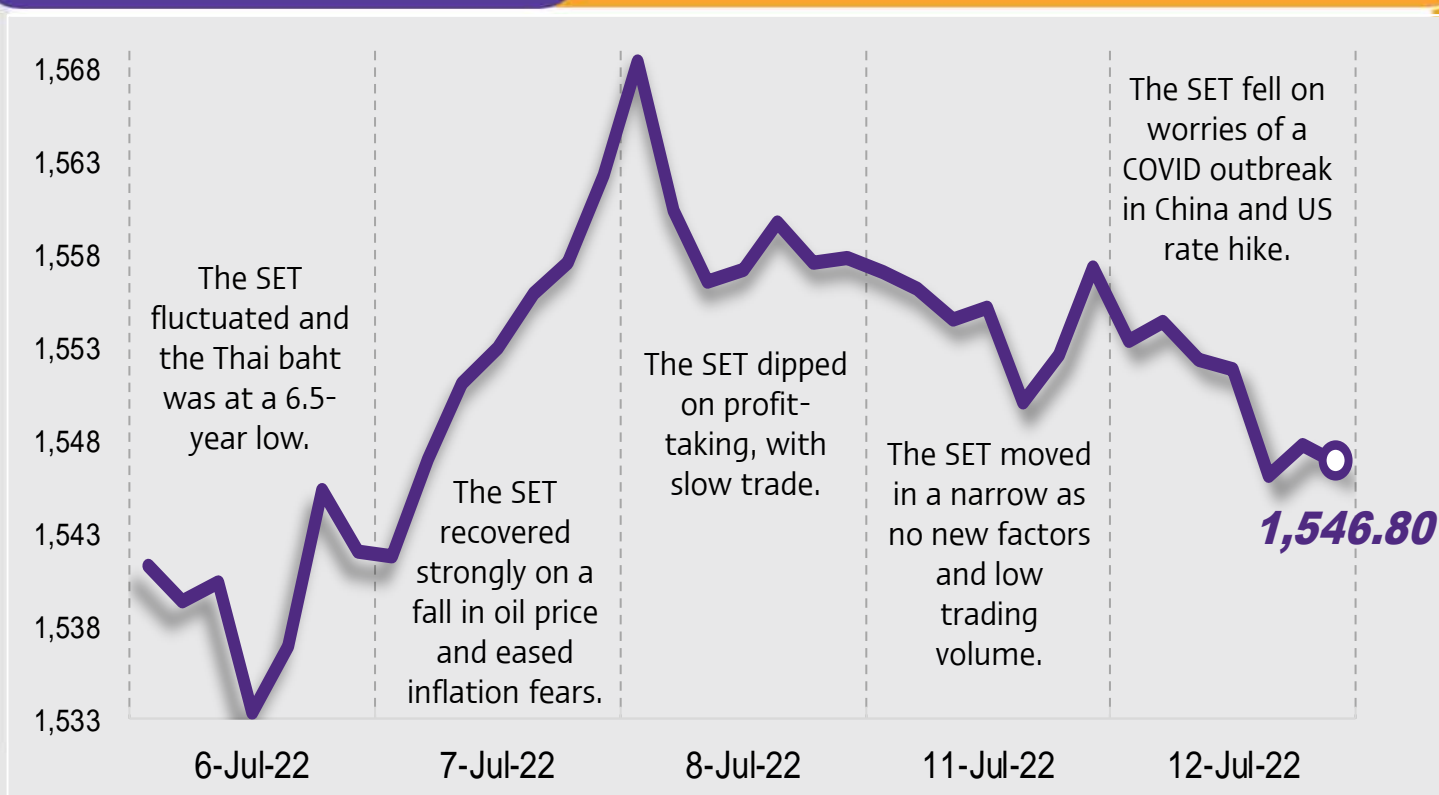
See the end of this report for disclaimer

Daily report

Thursday, July 14, 2022

Support - Resistances

1530/1520 – 1560/1570



Trading today

Weekly portfolio: Investment view is still with cautious and selective. We recommend good-quality stocks with signs of earnings recovery, with specific positive drivers and a sharp fall in stock price:

- 1) stocks that benefit from reduction of costs after a fall in commodity prices (soybean meal, corn, aluminium), improving margin – OSP, CBF, CPF and GFPT;
- 2) banks whose 2Q22 earnings are expected to grow both YoY and QoQ, and benefit from an upward interest rate trend – KBANK and BBL;
- 3) defensive stocks whose prices are already down sharply and reflect concerns over the slowdown in purchasing power while earnings are in the process of recovering – BJC, CRC, HMPRO and GULF.



Daily focus

OSP: benefits from reduction in cost from lower gas and aluminum prices; 2Q22 earnings are expected to recover YoY and QoQ on higher revenue from domestic and international markets (raised M-150 price from Bt10/bottle to Bt12/bottle), good response to a new product infused with CBD and revenue received from investment in Unicharm.

BJC: Sales are recovering in every business, and 2Q22 earnings are expected to grow YoY, with same-store sales (SSS) to show the highest growth after ending lockdowns plus recovery in revenue from rental and other units. The stock price is still 25% below pre-COVID price, thus not yet reflecting the recovery in earnings.

Today's reports

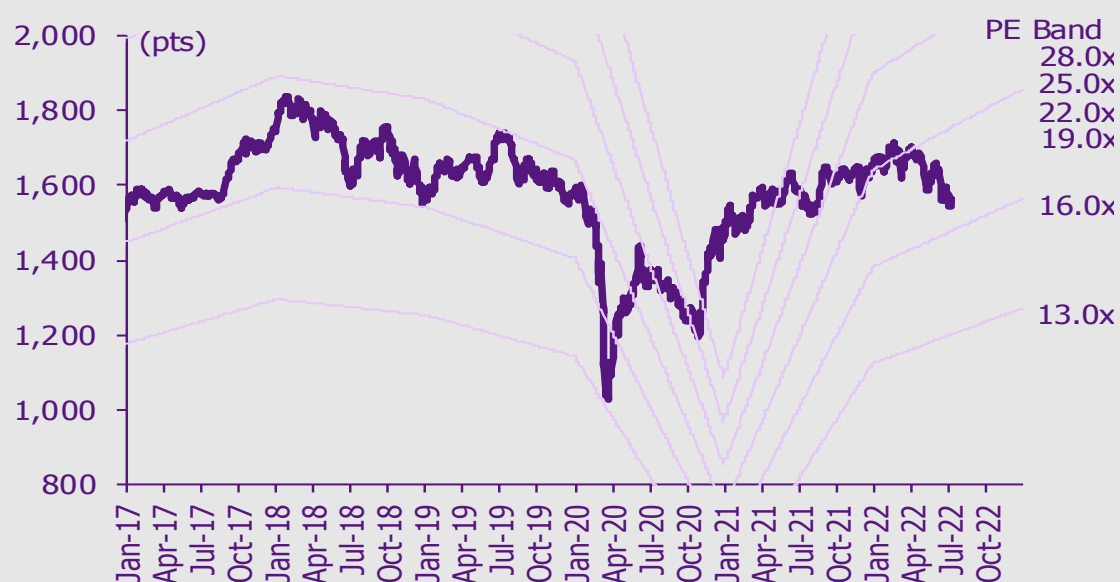
Petrochemicals – Mixed impact of cheaper naphtha on spread

IVL – Expect 2Q22F profit to remain strong

What to watch

Date	Event
11 Jul	Economic release: JP – PPI for Jun
12 Jul	Economic release: CN – CPI and PPI for Jun, trade balance for Jun
13 Jul	Economic release: EU – Industrial production for May, US – CPI for Jun, crude oil inventories
14 Jul	Economic release: US – PPI for Jun, unemployment claims
15 Jul	Economic release: EU – Trade balance for May, US – Retail sales for Jun, industrial production for Jun, CN – GDP for 2Q22, retail sales, industrial production and unemployment rate for Jun

SET Index movement



See the end of this report for disclaimer

SET index series

Index	12 Jul (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,546.80	(10.60)	(0.68)	47,877.42
SET50	948.50	(7.25)	(0.76)	28,012.20
SET100	2,142.45	(16.99)	(0.79)	35,260.61
sSET	1,007.78	(2.78)	(0.28)	1,692.91
SETCLMV	987.01	(7.15)	(0.72)	20,057.37
SETHD	1,136.84	(5.57)	(0.49)	11,695.89
SETTHSI	992.72	(7.06)	(0.71)	28,320.39
SETWB	968.03	(3.84)	(0.40)	9,873.60
mai	571.17	(2.29)	(0.40)	2,518.35

Trading summary by investor type

(Btmn)	12 Jul	WTD	MTD	YTD
Foreign				
Net	(439)	1,391	1,988	114,617
Breakdown (%)	51.72	51.91	50.07	47.01
Institution				
Net	(1,331)	(2,576)	(5,323)	(94,297)
Breakdown (%)	8.99	8.68	8.48	7.83
PropTrade				
Net	(10)	(174)	(1,851)	(407)
Breakdown (%)	8.72	9.13	8.95	8.56
Individual				
Net	1,780	1,359	5,186	(19,913)
Breakdown (%)	30.57	30.28	32.50	36.61

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	12-Jul	WTD	MTD	YTD
Foreign	(18,007)	(33,817)	(1,413)	(29,617)
Institution	4,007	10,311	4,338	17,669
Customer	14,000	23,506	(2,925)	11,948















Bond trading by foreign investors

(Btmn)	12-Jul	WTD	MTD	YTD
Buy	3,786	5,951	23,679	663,538
Sell	5,050	5,829	21,048	552,537
Net	-1,264	122	2,631	111,000

Investment Strategy Department

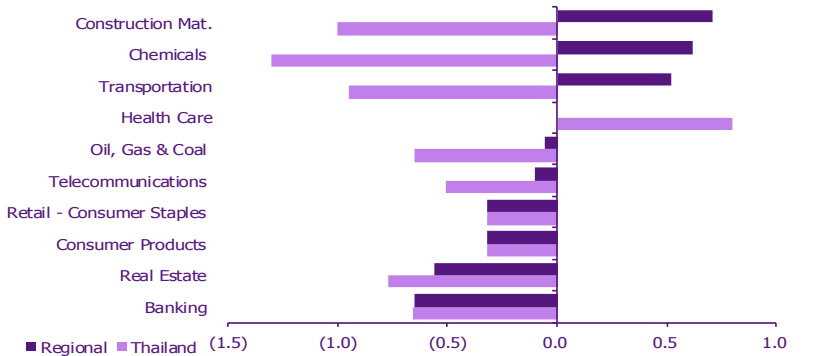
Market update

Global market movement

	13-Jul	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		3,802	(17.02)	(0.4)	(2.5)	0.4	(20.2)	16.6	15.3	18.3	8.7	3.5	3.1	22.2	28.1
Euro Stoxx 600		413	(4.23)	(1.0)	(1.0)	1.4	(15.4)	11.7	11.3	25.8	3.9	1.6	1.5	11.5	11.5
Japan		26,479	142.11	0.5	(0.1)	0.3	(8.0)	14.8	13.9	1.8	6.6	1.5	1.4	9.7	10.0
Hang Seng		20,798	(46.79)	(0.2)	(4.3)	(4.9)	(11.1)	10.8	9.4	(26.9)	15.4	1.1	1.0	11.3	11.2
MSCI Asia x J		635	3.00	0.5	(2.8)	(2.8)	(19.6)	12.4	11.2	(0.1)	11.5	1.4	1.3	11.6	11.5
Philippines		6,255	(94.57)	(1.5)	(1.7)	1.6	(12.2)	15.3	12.7	20.1	20.8	1.5	1.3	8.3	9.5
Indonesia		6,641	(77.30)	(1.2)	(1.5)	(3.9)	0.9	14.8	15.3	46.4	(3.5)	1.9	1.8	(7.3)	(7.1)
Malaysia		1,411	(14.76)	(1.0)	(1.0)	(2.3)	(10.0)	13.5	12.3	(0.1)	10.4	1.3	1.3	10.2	11.0
Thailand		1,547	0.00	0.0	(0.7)	(1.4)	(6.7)	15.8	14.4	13.4	9.9	1.6	1.5	8.3	8.9
Asean 4 - simple avg.				(0.9)	(1.2)	(1.5)	(7.0)	14.9	13.7	19.9	9.4	1.6	1.5	4.9	5.6
China		3,284	2.82	0.1	(2.1)	(3.4)	(9.8)	11.3	9.9	18.3	13.5	1.3	1.2	11.0	10.9
India		53,514	(372.46)	(0.7)	(1.8)	0.9	(8.1)	19.2	16.4	19.9	16.6	2.9	2.6	15.4	15.7
Singapore		3,129	(17.08)	(0.5)	(0.1)	0.9	0.2	12.5	10.9	9.4	14.5	1.0	1.0	8.8	9.7
Taiwan		14,325	374.06	2.7	(1.0)	(3.4)	(21.4)	9.9	10.2	9.0	(2.9)	1.8	1.7	20.2	18.1
Korea		2,329	10.85	0.5	(0.9)	(0.2)	(21.8)	9.7	8.5	0.3	14.2	0.9	0.8	7.0	11.9
Others				0.4	(1.2)	(1.0)	(12.2)	12.5	11.2	11.4	11.2	1.6	1.5	12.5	13.3

Regional sector movement

	Price performance (%) *			
	13-Jul	WoW	MoM	YTD
Banking	(0.65)	0.33	(7.48)	(12.99)
Chemicals	0.62	(0.56)	(3.61)	(7.46)
Construction Mat.	0.71	0.71	(5.73)	(8.16)
Consumer Products	(0.32)	0.95	(3.95)	(6.27)
Health Care	0.00	(0.61)	(3.48)	(13.81)
Oil, Gas & Coal	(0.06)	(0.42)	(8.30)	(5.58)
Real Estate	(0.56)	(2.79)	(5.99)	(17.49)
Retail - Consumer Staples	(0.32)	0.95	(3.95)	(6.27)
Telecommunications	(0.10)	0.42	(5.44)	(15.91)
Transportation	0.52	0.05	(7.43)	(7.89)

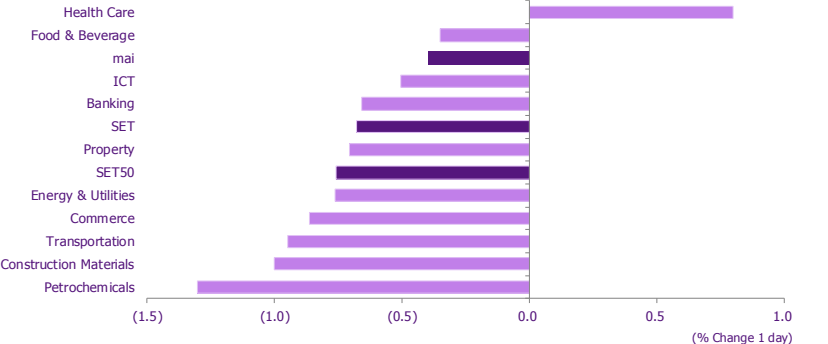


■ Regional ■ Thailand

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

Thailand sector movement

	Price performance (%)			
	12-Jul	WoW	MTD	YTD
Banking	(0.66)	(0.74)	(2.80)	(13.53)
Commerce	(0.87)	1.88	(0.53)	(7.24)
Construction Materials	(1.00)	0.78	(1.03)	(6.36)
Energy & Utilities	(0.76)	0.11	(0.12)	(3.11)
Food & Beverage	(0.35)	1.01	(1.73)	(2.31)
Health Care	0.80	1.35	4.59	18.05
ICT	(0.51)	0.26	(0.28)	(10.23)
Petrochemicals	(1.30)	0.17	(3.13)	(9.64)
Property	(0.71)	1.12	(1.64)	(3.93)
Transportation	(0.95)	(0.08)	(1.35)	5.84
SET	(0.68)	0.36	(1.37)	(6.69)
SET50	(0.76)	0.53	(0.27)	(4.26)
MAI	(0.40)	0.54	(4.43)	(1.88)



(% Change 1 day)

10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTT	33.75	1,519.80	(0.74)
BDMS	27.00	1,473.59	1.89
PTTEP	160.00	1,450.47	(0.93)
SCB	100.00	1,413.81	(1.96)
KBANK	146.50	1,273.09	0.34
AOT	70.00	1,171.24	(1.06)
CPALL	62.75	1,110.07	(0.40)
EA	78.00	1,053.16	(1.27)
SCC	375.00	981.61	(1.06)
BANPU	12.80	970.53	(0.78)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
AQ	0.03	0.87	50.00
TWZ	0.08	1.13	14.29
MSC	13.40	77.01	13.56
BYD	11.90	352.41	9.17
CITY	2.48	1.85	6.90
TYCN	3.16	17.00	6.04
TNPC	3.06	71.19	5.52
MNRF	2.96	0.00	4.96
SMPC	15.10	11.76	4.86
GEL	0.22	2.55	4.76

Top 10 losers

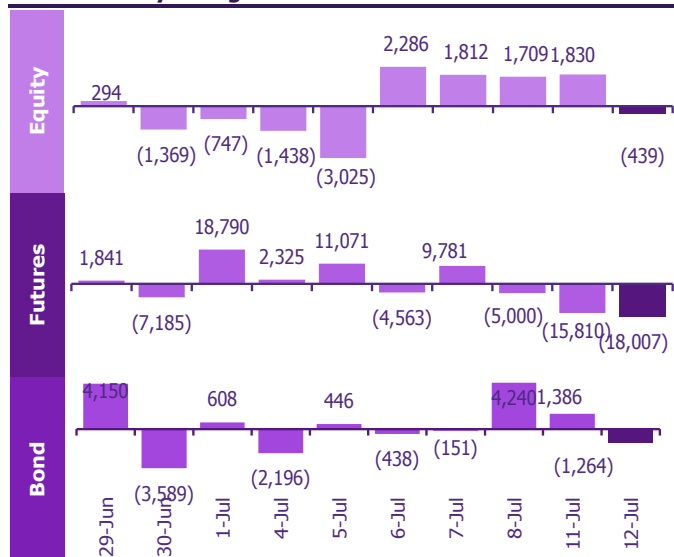
Stock	Price (Bt)	Value (Btmn)	Chg (%)
CHARAN	26.00	0.26	(11.86)
INSURE	152.00	0.02	(10.59)
KC	0.30	4.14	(6.25)
ITEL	4.02	33.79	(5.63)
TFI	0.17	0.23	(5.56)
PLANB	6.00	252.55	(5.51)
TQM	44.25	348.15	(5.35)
CEN	3.28	23.18	(4.65)
L&E	2.14	3.02	(4.46)
WICE	11.10	96.88	(4.31)

Fund flow monitor

Regional foreign fund flows to equity

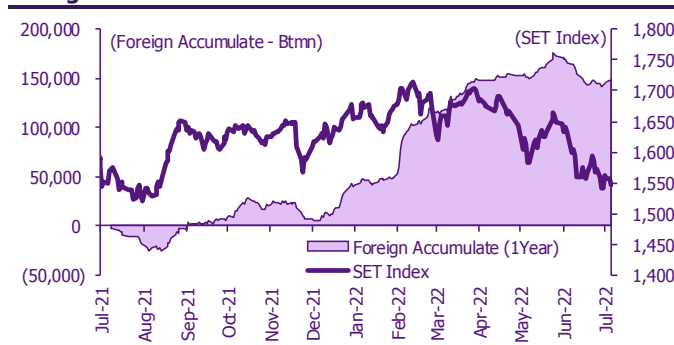
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
13-Jul-22		(59)	(13)		(24)		170	(72)	
12-Jul-22	(12)	(10)	(6)	5	(12)	(183)	(336)	(152)	
11-Jul-22	51	(14)	(2)		0	45	(119)	(103)	
8-Jul-22	48	8	(2)	3	(17)	15	(166)	197	
7-Jul-22	50	(45)	(12)	(1)	21	(112)	631	51	
Weekly									
WTD	38	(82)	(20)	5	(36)	(27)	(285)	(327)	(3,627)
8-Jul-22	37	(169)	(26)	(27)	(45)	(109)	35	350	0
1-Jul-22	71	(266)	(41)	(73)	8	(681)	(1,436)	(950)	(3,627)
24-Jun-22	(311)	(282)	(37)	(14)	3	(967)	(799)	(998)	(3,178)
17-Jun-22	(352)	(93)	(69)	(116)	41	(2,986)	(3,703)	(1,086)	(6,980)
Monthly									
MTD	54	(255)	(50)	(25)	(90)	(608)	(607)	(317)	(3,627)
Jun-22	(841)	(501)	(207)	(291)	89	(6,342)	(7,724)	(4,796)	(9,556)
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
YTD	3,496	4,013	(826)	1,435	(15)	(29,164)	(34,676)	(16,403)	(3,054)

Thailand daily foreign net flows

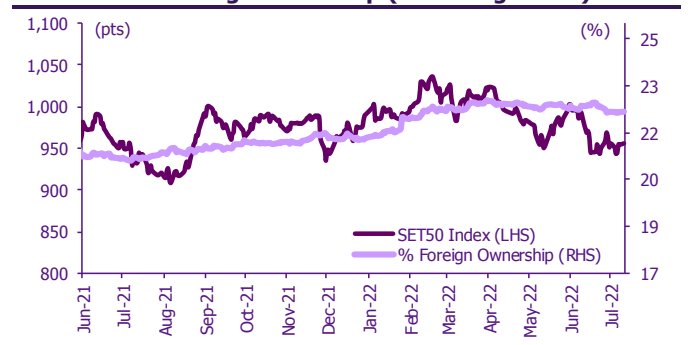


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
12-Jul-22	(439)	(18,007)	(3,408)	(1,264)
Weekly				
WTD	1,391	(33,817)	(6,426)	122
8-Jul-22	1,344	13,614	2,570	1,901
1-Jul-22	2,495	44,562	8,541	389
24-Jun-22	(11,011)	5,118	1,003	(3,300)
17-Jun-22	(12,328)	(118,798)	(22,666)	(5,903)
Monthly				
MTD	1,988	(1,413)	(295)	2,631
Jun-22	(29,387)	(101,334)	(19,303)	(14,819)
May-22	20,284	109,007	21,576	30,012
Apr-22	10,869	(66,776)	(13,291)	7,617
Quarterly				
QTD	1,765	(59,103)	(11,018)	22,811
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	114,617	(29,617)	(4,825)	111,000
2020	(48,578)	27,284	6,522	212,522
2020	(264,386)	15,260	2,180	(35,245)

Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hid (%)	Δ Fgn (M.shares)	Buy* (Btmn)
PTTEP	15.56	2.18	348
BH	25.01	1.01	190
SPRC	69.28	6.70	77
PTT	8.63	2.08	70
AOT	9.07	0.63	44
BEM	8.67	4.41	38
EGCO	30.36	0.10	18
AP	26.49	1.42	14
STEC	18.02	0.80	10
MINT	30.33	0.28	9

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)
SCB	18.00	(3.88)	(388)
KBANK	42.54	(1.23)	(181)
TISCO	45.59	(1.52)	(132)
COM7	5.92	(4.37)	(118)
CPN	23.51	(1.44)	(87)
BCH	7.93	(3.98)	(81)
HMPRO	13.14	(4.84)	(61)
TU	26.37	(3.45)	(55)
TIDLOR	40.20	(1.90)	(51)
TIPH	4.91	(0.71)	(40)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	390	(228)
KBANK	298	(179)
SCC	177	(119)
IVL	138	(107)
CBG	94	(101)
KTC	93	(96)
SCB	74	(89)
BH	71	(86)
BDMS	69	(83)
BBL	68	(81)

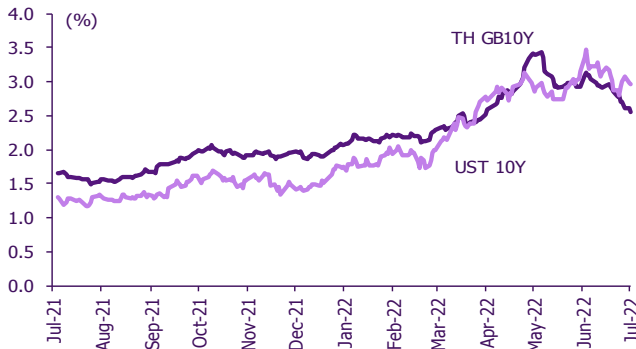
* SCBS Investment Research estimates

Multi-asset price update

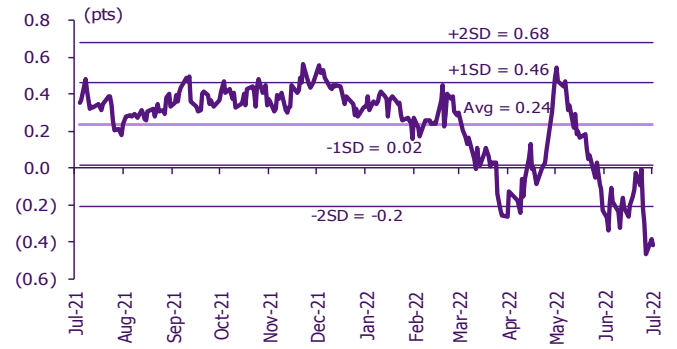
Key indicator update

	Close	13-Jul	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	26.82	(1.72)	0.34	(21.16)	56.66	55.75
Europe CDS (bps)	120.858	1.95	(1.49)	15.79	74.30	72.98
LIBOR OIS Spread (bps)	-0.0932	(21.72)	(21.88)	(19.68)	(12.83)	(18.33)
TED Spread (bps)	0.1682	(16.65)	(38.65)	(12.67)	8.26	(1.05)
Exchange rate						
Dollar Index	108.02	(0.13)	0.91	2.68	16.43	12.91
USD/THB	36.20	0.21	0.01	3.68	10.93	9.03
EUR/USD	1.01	0.23	(1.22)	(3.36)	(14.58)	(11.51)
USD/JPY	137.38	0.39	1.08	2.20	24.21	19.39
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.65%	0.00	(7.06)	(6.10)	114.29	99.81
TH Gov Bond 10Y	2.55%	0.00	(15.82)	(53.83)	85.72	65.42
US Gov Bond 2Y	3.18%	12.22	21.87	(20.60)	292.68	244.94
US Gov Bond 10Y	2.94%	(3.70)	3.51	(41.13)	154.66	142.94
Commodities						
CRB Index	579.88	0.00	(0.26)	(7.06)	3.69	0.27
Gold (US\$/oz)	1,735.20	0.59	(0.14)	(4.60)	(3.98)	(5.14)
Gross Refining Margin (US\$/bbl)	37.58	0.00	0.00	12.18	n.m.	515.06
Dubai Crude (US\$/bbl)	99.14	0.00	0.16	15.01	33.32	35.46
NYMEX Crude (US\$/bbl)	96.30	0.48	(2.26)	(20.37)	27.97	98.80
Baltic Dry Index (pts)	2,002.00	(0.55)	(2.01)	(11.42)	(37.98)	(9.70)

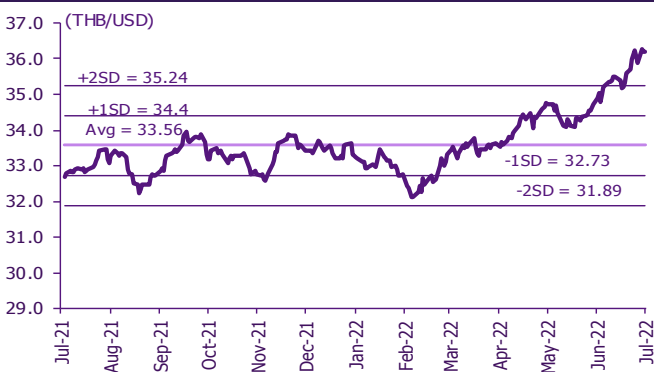
Thai and US 10-year government bond yield



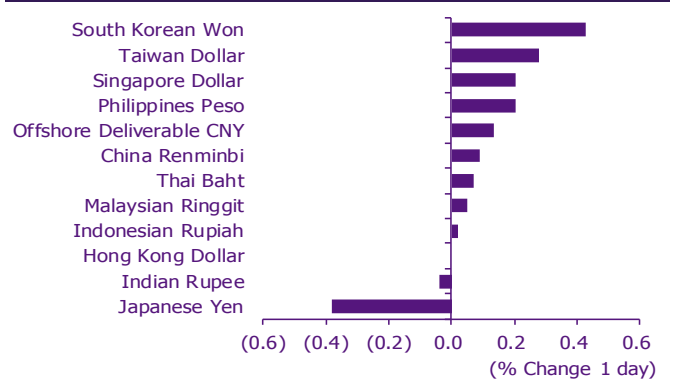
Thai and US 10-year government bond spread



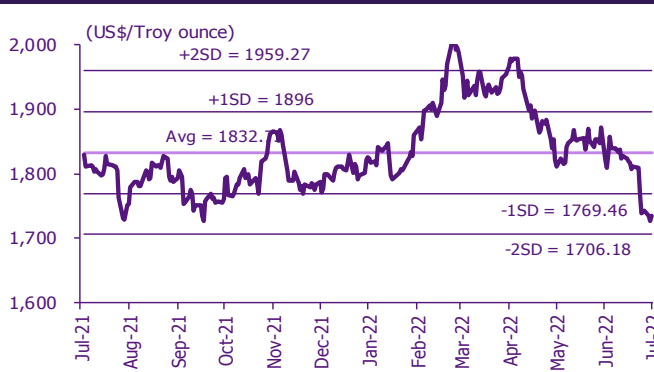
THB/USD exchange rate



Regional foreign exchange rate spot return



Gold



Brent crude



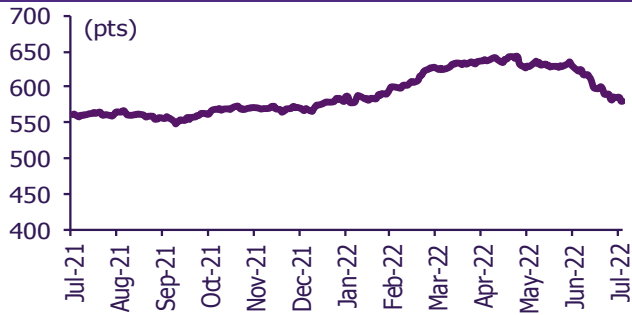
Commodities daily price update

	As of 13-Jul-22	-1W %	Avg. Price QTD in 3Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	579.88	(0.5)	584.30	(7.2)	4.7	535.54	36.83	614.77	14.8	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	104.23	(11.3)	109.43	0.5	53.4	68.86	63.18	103.36	50.1	Daily
Brent Crude (US\$/bbl)	106.10	(3.4)	111.41	(1.3)	52.6	70.52	66.54	106.58	51.1	Daily
West Texas Int. Cushing (US\$/bbl)	96.30	(3.2)	102.07	(6.2)	39.8	68.06	72.51	101.95	49.8	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	111.44	(11.6)	118.04	(0.5)	61.7	71.82	61.89	111.90	55.8	Daily
Natural Gas Henry Hub (US\$/mmBTU)	6.60	20.8	5.99	(21.1)	77.2	3.13	30.07	6.08	94.1	Daily
Coal Price NEX (US\$/MT)	402.18	3.9	393.72	6.1	142.4	138.28	135.73	325.93	135.7	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	141.68	(5.6)	141.92	(4.3)	80.2	76.20	52.83	130.75	71.6	Daily
Gas Oil - Dubai (US\$/bbl)	37.45	15.1	32.49	(17.4)	337.2	7.34	(4.17)	27.39	273.0	Daily
Gasoline, 92 RON Spot (US\$/bbl)	110.87	(18.1)	122.08	(17.7)	51.9	76.66	75.97	123.68	61.3	Daily
Gasoline - Dubai (US\$/bbl)	6.64	(62.7)	12.65	(55.5)	40.6	7.80	472.22	20.32	160.7	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	73.56	(14.0)	81.52	(45.0)	26.6	61.57	60.99	91.68	48.9	Daily
Fuel Oil - Dubai (US\$/bbl)	(30.67)	(4.2)	(27.90)	210.3	302.1	-7.29	84.36	(11.68)	60.3	Daily
Jet Kerosene - Spot Price (US\$/bbl)	136.09	(4.6)	135.90	(4.4)	80.6	73.98	60.45	126.05	70.4	Daily
Jet Kerosene - Dubai (US\$/bbl)	31.86	26.5	26.47	(20.3)	580.4	5.12	31.00	22.69	343.0	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	30.12	0.0	30.12	8.6	2,639.3	2.00	467.16	19.27	864.9	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	930	(2.1)	941	(17.6)	(3.9)	1,010	39.56	1,125	11.5	Tuesday
Ethylene Spread (US\$/MT)	155	23.5	133	241.8	(56.0)	361	5.77	247	(31.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	950	(1.6)	958	(12.1)	(1.2)	1,005	27.27	1,084	7.9	Tuesday
Propylene Spread (US\$/MT)	175	24.5	150	(27.6)	(48.8)	356	(12.55)	206	(42.1)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	775	(6.0)	808	(8.4)	19.4	649	69.72	878	35.3	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,210	(1.6)	1,221	13.4	(63.7)	1,179	33.19	1,306	10.8	Tuesday
HDPE-Naphtha Spread (US\$/MT)	435	7.3	413	236.1	(10.3)	530	5.43	428	(19.3)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,510	0.0	1,510	(9.5)	(13.1)	1,525	51.71	1,632	7.0	Tuesday
LDPE-Naphtha Spread (US\$/MT)	735	7.2	702	56.5	66.6	876	40.66	754	(14.0)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,230	0.0	1,230	(7.4)	(0.3)	1,298	35.78	1,313	1.1	Tuesday
PP Spread (US\$/MT)	455	12.2	422	(5.4)	(24.2)	649	13.18	435	(33.0)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	560	0.0	560	(12.6)	(18.7)	679	(88.71)	658	(3.1)	Tuesday
MEG Spread (US\$/MT)	-17	(42.8)	-23	(70.7)	(128.8)	53	120.79	-40	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,610	(5.6)	1,663	9.3	74.9	894	56.10	1,358	(45.5)	Tuesday
Paraxylene Spread (US\$/MT)	732	2.1	742	22.7	114.5	310	342.73	488	57.0	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	664	20.7	621	77.6	134.3	241	362.24	303	65.5	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,115	(7.5)	1,165	4.7	53.4	728	111.96	1,010	(45.3)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,170	(5.3)	1,206	(3.8)	17.4	931	87.66	1,176	(57.2)	Tuesday
Benzene Spread (US\$/MT)	509	(3.7)	514	7.3	21.7	352	117.03	398	13.2	Daily
Benzene - 92 RON Spread (US\$/MT)	224	178.4	165	100.3	(51.8)	277	122.54	121	(56.5)	Daily
Condensate (US\$/MT)	878	(11.2)	921	0.4	52.3	584	61.01	870	49.0	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	965	0.0	965	(2.1)	29.9	705	48.18	921	30.6	Tuesday
PTA Spread (US\$/MT)	-114	(35.9)	-149	342.8	(240.8)	106	15.15	12	(89.0)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,150	(4.2)	1,178	(15.4)	(11.7)	1,445	63.60	1,379	(4.6)	Tuesday
Ethylene Spread (US\$/MT)	995	(7.4)	1,045	(6.0)	1.2	1,084	99.99	1,132	4.4	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	605	0.0	605	(8.8)	(15.8)	734	140.72	744	1.5	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,736	(1.7)	1,756	(6.3)	(1.9)	1,799	1.56	1,868	3.8	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	7,294	(4.3)	7,675	(19.5)	(18.3)	9,293	49.95	9,617	3.5	Daily
Silver Future (US\$/Troy Ounce)	19	0.1	19	(15.4)	(21.3)	25	n.a.	23	(6.9)	Daily
China Composite Steel Prices (CNY/MT)	4,414	(4.8)	4,594	(12.1)	(21.0)	5,473	35.91	5,180	(5.4)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,244	(2.4)	4,312	(33.9)	(3.1)	4,443	59.82	6,207	39.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	187	(4.0)	192	(9.1)	3.5	209	18.21	210	0.5	Daily
Sugar #11 (US\$/LB)	19	7.0	18	(4.3)	5.9	16	29.55	19	15.6	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,002	(4.6)	2,083	(17.3)	(44.3)	2,921	173.99	2,270	(22.3)	Daily
Baltic Supramax Index: BSI58	2,123	(6.3)	2,205	(16.1)	(29.3)	2,424	224.85	2,442	0.7	Daily

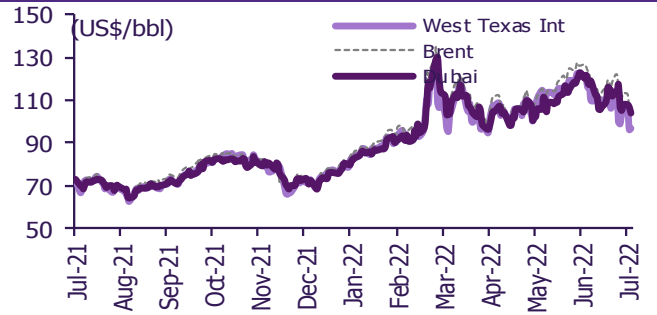
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

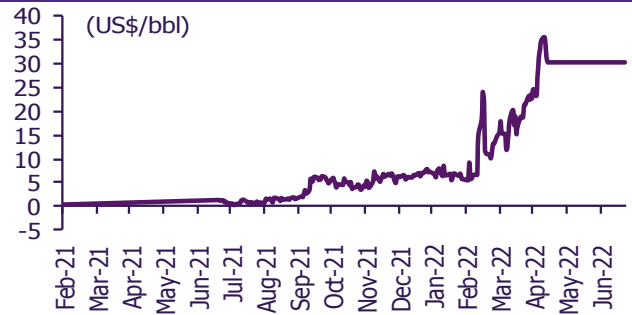
CRB US Spot All Commodities Price Index



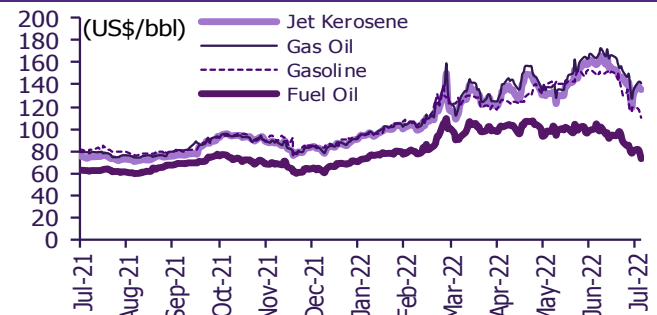
Crude prices



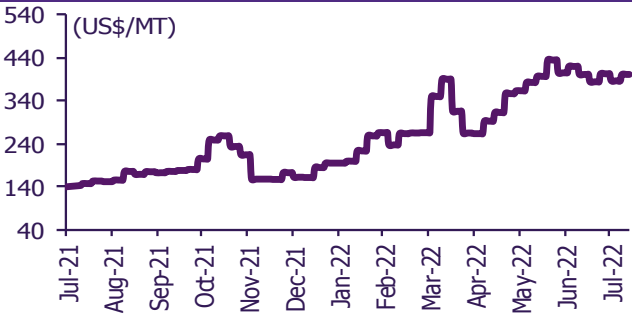
SG Dubai Hydrocracking Refinery Margin



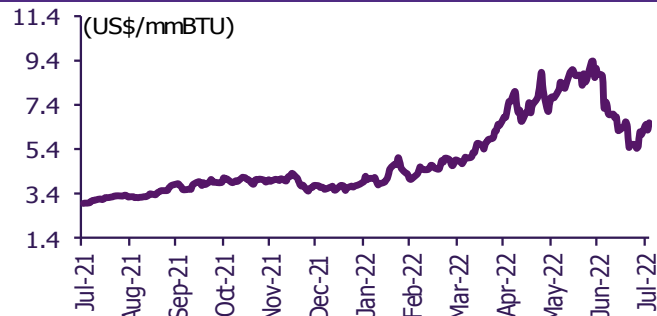
Oil product prices



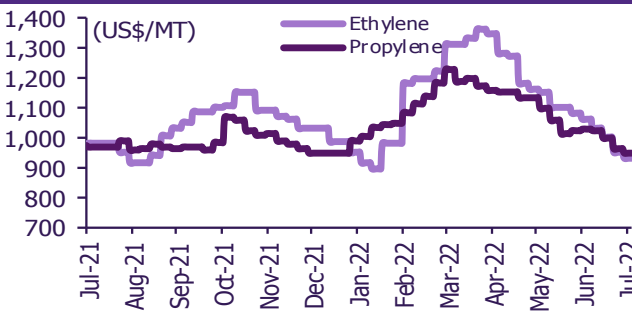
Coal price (NEX)



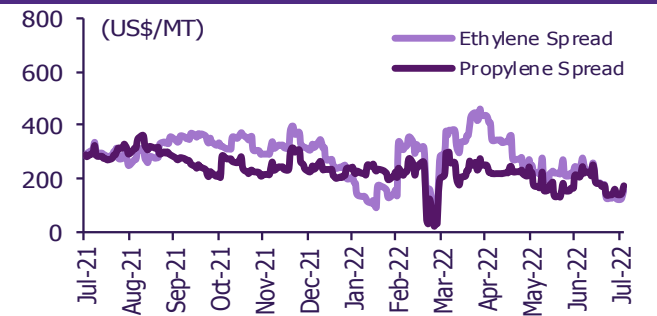
Natural gas prices (Henry hub)



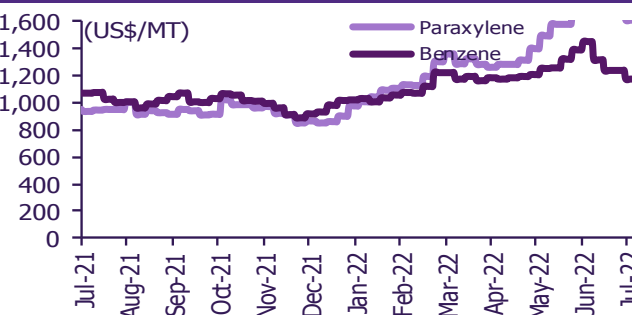
Olefins prices



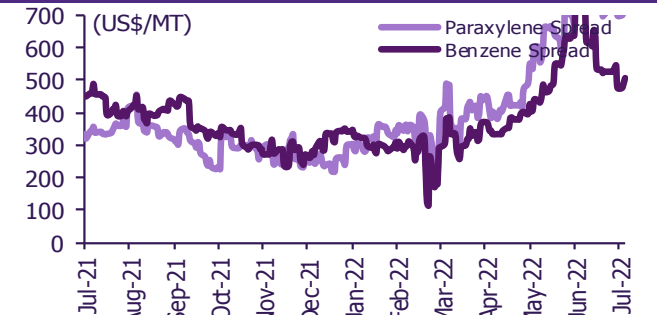
Olefins spreads



Aromatics prices

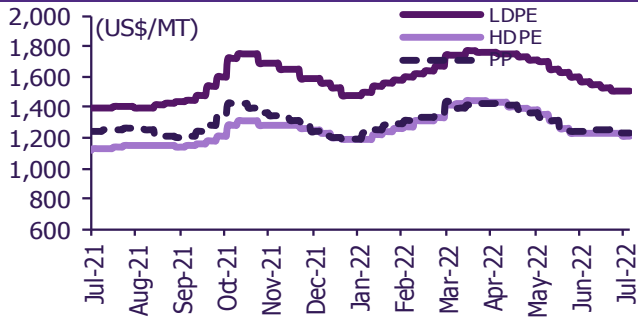


Aromatics spreads

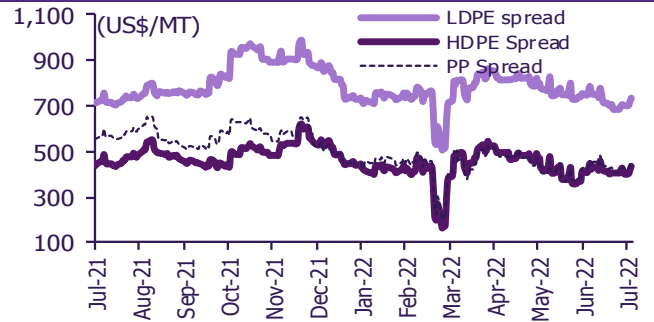


Commodities daily chart update

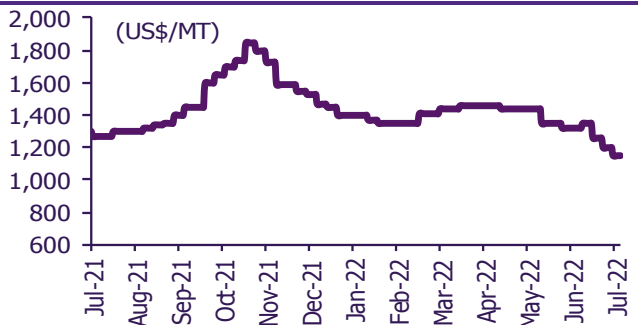
Polyolefins prices



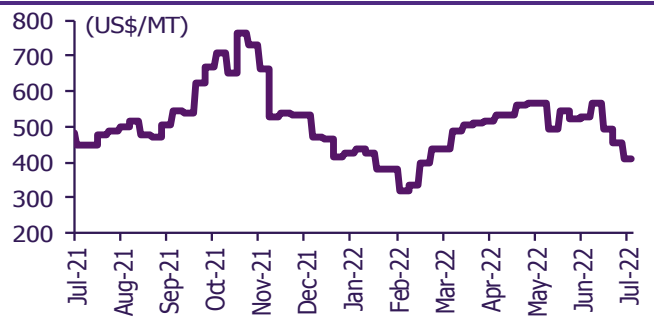
Polyolefins-Naphtha spreads



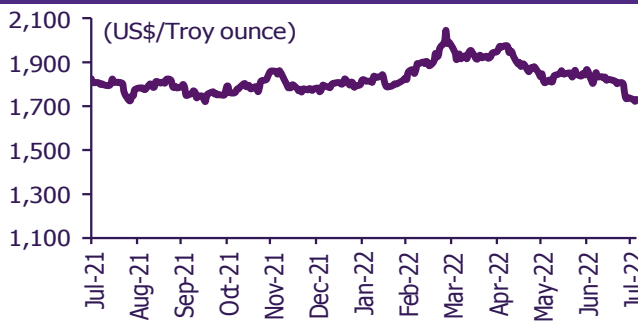
PVC price



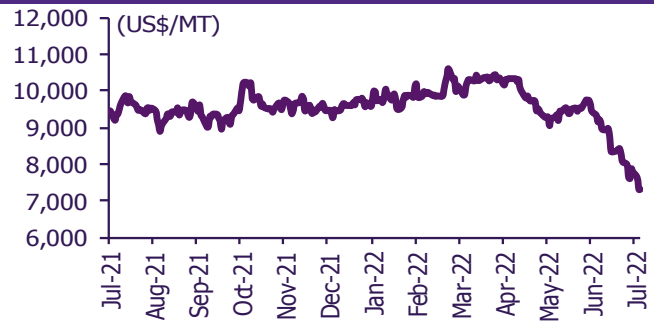
PVC spread



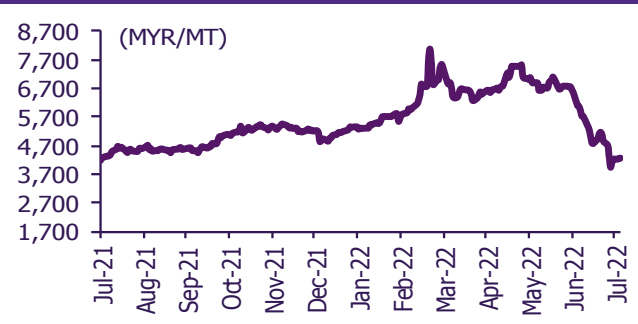
Gold price



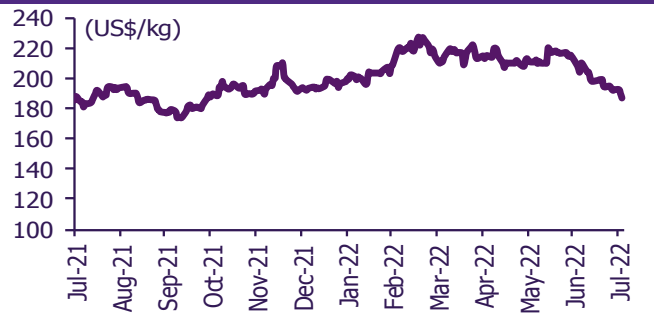
LME copper price



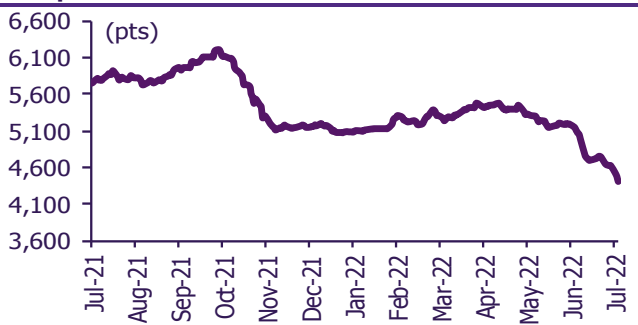
Malaysian crude palm oil price



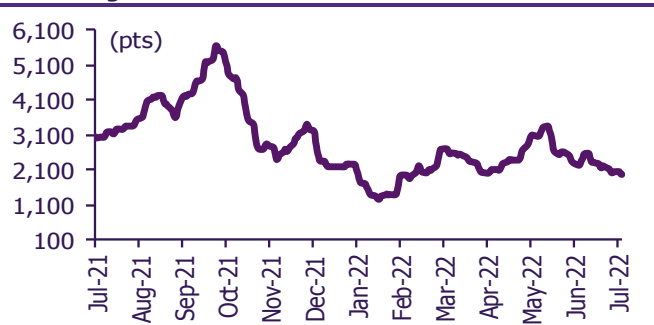
Rubber price (RSS3) futures



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 12-Jul-22	Gap between last close and short	Short sale volume comparing with main board
ASP	608,400	1,886,676	3.10	3.10	0.03	31.22
GPSC-R	2,921,400	196,910,125	67.40	67.00	0.60	30.03
SUPEREIF	96,100	1,114,760	11.60	11.60	0.00	29.29
SAT	91,600	1,567,170	17.11	17.10	0.05	28.60
EPG-R	202,200	1,830,305	9.05	9.10	(0.53)	27.55
CKP	1,894,500	10,349,765	5.46	5.45	0.24	26.50
TIPH-R	354,500	20,285,700	57.22	56.25	1.73	25.35
SKY	26,600	271,700	10.21	10.30	(0.83)	23.88
THCOM-R	108,600	931,740	8.58	8.60	(0.24)	23.49
AOT	3,895,800	272,607,075	69.97	70.00	(0.04)	23.27
THG-R	1,127,400	68,074,775	60.38	60.50	(0.19)	22.16
SGP	45,500	509,600	11.20	11.20	0.00	21.51
TASCO	156,400	2,533,680	16.20	16.10	0.62	21.48
BTS	3,484,500	29,966,700	8.60	8.60	0.00	21.32
INTUCH	684,200	48,120,400	70.33	70.25	0.12	21.08
PLAT	75,100	240,010	3.20	3.18	0.50	21.08
BROOK	1,482,700	771,004	0.52	0.52	0.00	20.77
STA-R	623,100	12,595,720	20.21	20.20	0.07	20.49
PTL-R	38,600	828,270	21.46	21.40	0.27	19.60
BDMS	10,710,400	286,219,925	26.72	27.00	(1.02)	19.52
SAWAD-R	699,200	32,525,250	46.52	46.50	0.04	18.66
BAM-R	1,113,800	18,499,920	16.61	16.70	(0.54)	18.08
OR	1,757,500	44,816,250	25.50	25.25	0.99	17.84
ANAN	1,608,700	2,056,554	1.28	1.27	0.66	17.84
WHA-R	3,060,700	9,155,514	2.99	3.00	(0.29)	17.68
BAY	9,300	299,925	32.25	32.00	0.78	17.45
VIBHA	432,600	1,064,196	2.46	2.44	0.82	17.30
PTT	7,731,200	260,928,000	33.75	33.75	0.00	17.18
NOBLE-R	171,600	740,108	4.31	4.32	(0.16)	16.54
UVAN	61,500	504,300	8.20	8.15	0.61	16.53
SAWAD	609,800	28,420,100	46.61	46.50	0.23	16.27
TU-R	2,893,900	45,871,010	15.85	16.00	(0.93)	16.21
AIE	29,700	98,408	3.31	3.30	0.41	16.11
JMT-R	1,778,900	119,715,925	67.30	66.50	1.20	15.96
NOBLE	163,400	705,166	4.32	4.32	(0.10)	15.95
BEM	3,027,400	26,102,720	8.62	8.65	(0.32)	15.42
DELTA-R	131,700	42,173,400	320.22	318.00	0.70	15.41
CRC-R	1,146,700	39,919,050	34.81	35.00	(0.54)	15.10
TCAP	349,200	13,072,150	37.43	37.50	(0.17)	15.06
KCE-R	1,408,300	77,834,475	55.27	54.75	0.95	14.76
AMATA-R	313,600	5,537,970	17.66	17.60	0.34	14.76
STEC-R	693,500	8,672,620	12.51	12.60	(0.75)	14.76
SCI	23,100	33,957	1.47	1.45	1.38	14.73
NETBAY-R	49,300	1,175,960	23.85	23.80	0.22	14.69
STANLY	20,600	3,470,450	168.47	166.50	1.18	14.64
TOP-R	562,500	28,584,075	50.82	50.75	0.13	14.38
MINT-R	1,317,600	43,142,350	32.74	32.75	(0.02)	14.36
TU	2,543,800	40,414,660	15.89	16.00	(0.70)	14.25
CENTEL-R	288,100	11,582,850	40.20	40.00	0.51	14.09
BANPU	10,691,000	136,709,230	12.79	12.80	(0.10)	14.05
BTS-R	2,296,400	19,738,615	8.60	8.60	(0.05)	14.05
RAM-R	200,200	10,269,375	51.30	51.00	0.58	13.83
STANLY-R	19,000	3,180,650	167.40	166.50	0.54	13.50
CBG-R	712,000	80,737,150	113.39	114.00	(0.53)	13.44
TIPH	187,300	10,702,225	57.14	56.25	1.58	13.39
GULF-R	1,508,900	72,275,625	47.90	47.75	0.31	13.36
PTTGC-R	1,123,800	50,030,850	44.52	44.50	0.04	13.20
JAS	8,810,400	23,581,372	2.68	2.70	(0.87)	13.17
CPF	3,205,700	83,934,275	26.18	26.00	0.70	13.02
PTL	25,600	550,320	21.50	21.40	0.45	13.00
HMPRO-R	3,821,700	48,582,180	12.71	12.70	0.10	12.84
BGRIM	1,752,100	65,703,750	37.50	37.50	0.00	12.78
TRUE-R	7,569,500	35,616,200	4.71	4.66	0.97	12.73
S	132,700	251,449	1.89	1.90	(0.27)	12.65
BJC-R	231,800	7,472,050	32.23	32.50	(0.82)	12.61
SC	203,500	651,200	3.20	3.22	(0.62)	12.59
OR-R	1,239,500	31,607,250	25.50	25.25	0.99	12.59
JMT	1,396,600	93,890,375	67.23	66.50	1.09	12.53
PSL-R	541,500	9,637,320	17.80	17.70	0.55	12.06
PTTEP-R	1,094,200	174,511,700	159.49	160.00	(0.32)	12.04
IRPC-R	4,562,100	14,488,922	3.18	3.18	(0.13)	11.94
CPALL-R	2,118,400	132,044,725	62.33	62.75	(0.67)	11.91
BPP	58,900	861,110	14.62	14.50	0.83	11.73
PSL	523,000	9,326,920	17.83	17.70	0.75	11.65
GUNKUL-R	4,271,600	23,176,860	5.43	5.35	1.42	11.57
THANI-R	1,235,300	4,789,076	3.88	3.88	(0.08)	11.50
DUSIT-R	11,200	120,680	10.78	11.00	(2.05)	11.50
TIDLOR-R	1,803,800	48,771,300	27.04	26.75	1.08	11.48
TTB	18,762,600	21,763,012	1.16	1.15	0.86	11.44
GUNKUL	4,203,700	22,710,960	5.40	5.35	0.98	11.39
TVO-R	56,800	1,760,800	31.00	30.75	0.81	11.31
SCC-R	294,700	110,796,900	375.97	375.00	0.26	11.28
AOT-R	1,886,400	132,104,475	70.03	70.00	0.04	11.27
SIRI-R	2,152,600	2,152,600	1.00	1.01	(0.99)	11.14
JAS-R	7,445,200	20,073,040	2.70	2.70	(0.14)	11.13
KTB	2,591,400	38,395,310	14.82	14.90	(0.56)	11.09
TISCO-R	254,900	22,104,825	86.72	86.75	(0.04)	10.93
KSL	150,000	532,898	3.55	3.52	0.93	10.63
UVAN-R	39,500	323,370	8.19	8.15	0.45	10.62
IRPC	3,990,100	12,692,684	3.18	3.18	0.03	10.44

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 12-Jul-22	Gap between last close and short	Short sale volume comparing with main board
STGT-R	1,442,800	23,650,330	16.39	16.20	1.18	10.42
CRC	780,900	27,065,925	34.66	35.00	(0.97)	10.28
IVL-R	1,676,000	75,979,950	45.33	45.25	0.19	10.28
TQM-R	802,200	35,782,025	44.60	44.25	0.80	10.21
ROJNA	97,300	572,525	5.88	5.85	0.58	10.10
JR	11,500	79,925	6.95	6.95	0.00	9.96
WHAUP	171,700	649,794	3.78	3.80	(0.41)	9.88
EPG	72,400	655,675	9.06	9.10	(0.48)	9.86
BLA-R	492,800	19,244,675	39.05	39.25	(0.51)	9.83
KSL-R	137,800	488,764	3.55	3.52	0.76	9.76
DCC	307,300	848,148	2.76	2.76	0.00	9.70
GULF	1,092,600	52,354,500	47.92	47.75	0.35	9.67
BGRIM-R	1,323,300	49,580,350	37.47	37.50	(0.09)	9.66
SCGP-R	754,000	40,640,450	53.90	54.00	(0.19)	9.59
AWC-R	833,100	4,031,626	4.84	4.82	0.40	9.50
PRM-R	198,500	999,980	5.04	5.15	(2.18)	9.49
KKP-R	321,600	19,922,975	61.95	61.75	0.32	9.45
BLAND-R	533,500	538,835	1.01	1.00	1.00	9.35
TCAP-R	213,300	7,958,550	37.31	37.50	(0.50)	9.20
KTB-R	2,140,300	31,680,900	14.80	14.90	(0.66)	9.16
ICHI	96,500	728,965	7.55	7.55	0.05	9.14
CPN-R	335,900	20,409,700	60.76	60.50	0.43	9.12
ADVANC	283,300	57,968,800	204.62	203.00	0.80	9.04
BBL	566,300	74,132,450	130.91	131.00	(0.07)	8.98
EGATIF	171,100	1,324,915	7.74	7.65	1.22	8.94
AIT	98,000	553,700	5.65	5.70	(0.88)	8.86
CPF-R	2,176,000	56,724,050	26.07	26.00	0.26	8.84
INTUCH-R	284,600	20,051,200	70.45	70.25	0.29	8.77
BCH-R	1,985,500	40,146,900	20.22	20.30	(0.39)	8.75
ADVANC-R	270,500	55,381,300	204.74	203.00	0.86	8.64
TISCO	199,800	17,342,650	86.80	86.75	0.06	8.57
MINT	786,300	25,765,575	32.77	32.75	0.06	8.57
BGP-R	347,900	10,865,450	31.23	31.00	0.75	8.53
MAJOR-R	248,300	4,932,170	19.86	19.80	0.32	8.51
STEC	398,000	4,978,340	12.51	12.60	(0.73)	8.47
GPSC	822,100	55,374,450	67.36	67.00	0.53	8.45
NTV	2,400	88,800	37.00	37.00	0.00	8.42
MC	26,400	245,520	9.30	9.40	(1.06)	8.39
CPALL	1,490,500	93,225,675	62.55	62.75	(0.32)	8.38
BCT	100	5,275	52.75	53.00	(0.47)	8.33
TVO	41,600	1,288,275	30.97	30.75	0.71	8.29
MTC-R	624,500	26,291,775	42.10	42.00	0.24	8.28
BAFS	24,700	697,775	28.25	28.00	0.89	8.26
SPRC	974,000	11,097,560	11.39	11.50	(0.92)	8.24
BEC-R	265,400	3,318,590	12.50	12.40	0.84	8.20
SPRC-R	966,300	11,017,290	11.40	11.50	(0.86)	8.17
KBANK-R	694,600	101,802,450	146.56	146.50	0.04	7.99
BEM-R	1,562,000	13,452,575	8.61	8.65	(0.43)	7.95
TRUE	4,727,400	22,291,974	4.72	4.66	1.19	7.95
SCCC	2,300	342,700	149.00	149.50	(0.33)	7.93
SCB	1,099,100	110,012,000	100.09	100.00	0.09	7.80
CHG-R	5,778,900	21,626,746	3.74	3.72	0.60	7.78
RATCH-R	645,400	25,240,500	39.11	39.00	0.28	7.64
VGI-R	6,433,700	29,174,230	4.53	4.52	0.32	7.50
SCC	195,700	73,703,200	376.61	375.00	0.43	7.49
BBL-R	471,500	61,722,100	130.91	131.00	(0.07)	7.48
TAE	34,500	66,930	1.94	1.95	(0.51)	7.37
BJC	135,000	4,345,375	32.19	32.50	(0.96)	7.34
WHA	1,262,000	3,777,498	2.99	3.00	(0.22)	7.29
EA	968,200	76,361,100	78.87	78.00	1.11	7.23
JMART-R	709,300	31,409,100	44.28	44.00	0.64	7.21
EA-R	963,100	75,946,525	78.86	78.00	1.10	7.19
KTC	615,400	33,453,825	54.36	54.25	0.20	7.19
NCAP	538,400	2,396,214	4.45	4.38	1.61	7.16
SSP	36,200	322,270	8.90	8.95	(0.53)	6.94
SIRI	1,331,200	1,331,200	1.00	1.01	(0.99)	6.89
CENDEL	138,700	5,579,925	40.23	40.00	0.58	6.78
MCS	32,800	367,360	11.20	11.20	0.00	6.72
OSP	301,800	10,412,100	34.50	34.50	0.00	6.61
RBF	219,900	2,918,630	13.27	13.20	0.55	6.59
ICHI-R	68,900	520,010	7.55	7.55	(0.04)	6.52
SO	5,900	69,030	11.70	11.70	0.00	6.51
CK	132,800	2,621,560	19.74	19.90	(0.80)	6.44
AEONTS	9,900	1,545,150	156.08	157.50	(0.90)	6.41
CIMBT	68,400	56,088	0.82	0.81	1.23	6.39
PTG-R	650,000	9,266,180	14.26	14.20	0.39	6.36
LH	1,520,300	12,529,060	8.24	8.20	0.50	6.32
UNIQ	6,000	29,106	4.85	4.84	0.23	6.28
UPA	523,800	141,426	0.27	0.28	(3.57)	6.25
MEGA-R	133,800	6,712,550	50.17	50.00	0.34	6.25
JMART	608,700	26,868,500	44.14	44.00	0.32	6.19
BH-R	142,200	26,983,450	189.76	188.00	0.93	6.18
BA	752,800	7,200,910	9.57	9.55	0.16	6.18

Source: SET, SCBS Investment Research

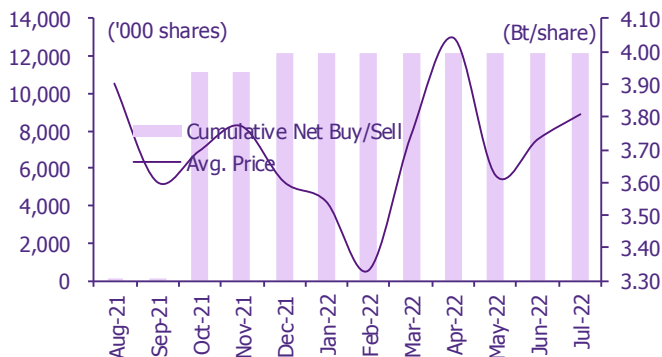
Director trade

1. Director trade as reported on July 12, 2022.

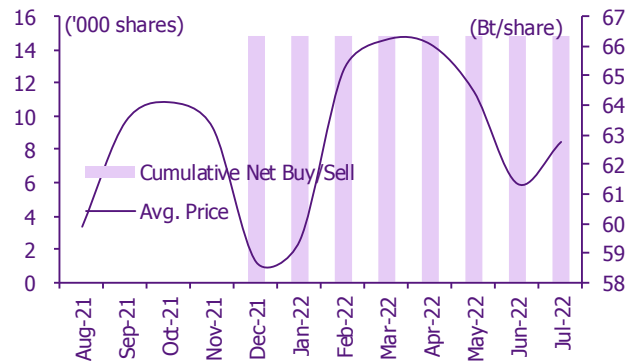
Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AUCT	Mr. KRIENGSAK TAMRAKSA	Common Share	06-07-22	7,000	7.00	49,000	Purchase
BLESS	Mr. NAVEE PAOTHONG	Common Share	07-07-22	50,000	1.61	80,500	Sale
BLESS	Mr. PONGTIP PONGKHAM	Common Share	07-07-22	60,000	1.56	93,600	Sale
CHG	Mr. WICHT SIRITATTAMRONG	Common Share	11-07-22	100,000	3.76	376,000	Purchase
CPALL	Mr. KRIENGCHAI BOONPOAPICHART	Common Share	07-07-22	250,000	62.25	15,562,500	Sale
CPALL	Mr. KRIENGCHAI BOONPOAPICHART	Common Share	08-07-22	250,000	63.25	15,812,500	Purchase
LEO	Mr. VISES SITTISOONTORNWONG	Convertible Debenture	08-07-22	4,294	1,000.00	4,294,000	Purchase
LEO	Mr. VISES SITTISOONTORNWONG	Convertible Debenture	08-07-22	1,000	1,000.00	1,000,000	Purchase
MUD	Mr. SOMSAK TANGPRAKOB	Common Share	07-07-22	25,000	2.30	57,500	Purchase
OTO	Mr. SUBHASIDDHI RAKKASIKORN	Warrant	17-06-22	118,000	3.80	448,400	Sale
OTO	Mr. SUBHASIDDHI RAKKASIKORN	Common Share	08-07-22	100,000	15.50	1,550,000	Sale
PORT	Mr. WORRAVIT AUESAPSAKUL	Warrant	12-07-22	66,000	0.18	11,880	Sale
PRG	Mr. SUVAIT THEERAVACHIRAKUL	Common Share	11-07-22	10,000	10.90	109,000	Purchase
QLT	Mr. SANNPAT RATTAKHAM	Common Share	07-07-22	2,000,000	6.50	13,000,000	Sale
QLT	Mr. SANNPAT RATTAKHAM	Common Share	08-07-22	2,000,000	6.00	12,000,000	Sale
TEAMG	Mr. CHAWALIT CHANTARARAT	Common Share	07-07-22	50,000	6.20	310,000	Sale
THG	Miss SUWADEE PUNTPANICH	Common Share	07-07-22	100,000	66.75	6,675,000	Sale
THG	Miss SUWADEE PUNTPANICH	Common Share	07-07-22	100,000	66.00	6,600,000	Sale
THG	Miss SUWADEE PUNTPANICH	Common Share	07-07-22	100,000	66.25	6,625,000	Sale
TIGER	Mr. KITTI DUSADEEPUTIPHAN	Common Share	06-07-22	500,000	2.04	1,020,000	Sale
TMILL	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	08-07-22	5,000	3.76	18,800	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	08-07-22	28,600	4.54	129,844	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	08-07-22	400	4.56	1,824	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	08-07-22	25,500	4.56	116,280	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	08-07-22	50,000	4.58	229,000	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	08-07-22	50,000	4.58	229,000	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	08-07-22	100,000	4.60	460,000	Purchase
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	11-07-22	2,400	7.00	16,800	Purchase
WORLD	Mr. CHIRASAK CHIYACHANTANA	Common Share	08-07-22	930,000,000	0.18	167,400,000	Acceptance of Transfer
					Total	Purchase	22,899,548
						Sale	63,976,880
						Net	(41,077,332)

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

CHG



CPALL



Corporate calendar

July				
Monday	Tuesday	Wednesday	Thursday	Friday
11 New warrant PORT-W3 EP-W4 XD STANLY Bt8.5 XW ECL 3 : 1 Share listing AQ 4,922 Shares JKN 4,789,272 Shares K 3,766,300 Shares PPPM 25,641,025 Shares TRU 1,066,128 Shares XPG 5,668,284 Shares	12 New warrant CI-W2 Last trading day 7UP-W4 Share listing BC 169,316 Shares BIOTEC 55,161,525 Shares DIMET 423,000,000 Shares TTB 7,112,826 Shares UREKA 5,847,953 Shares	13 Asamha Bucha Day	14 New warrant NVD-W2 NVD-W3 XE 7UP-W4 1 : 1 @Bt2.25 Share listing NINE 240,000,000 Shares SENA 3,484,518 Shares SMT 187,600 Shares STGT 1,918,500 Shares XO 843,000 Shares	15
18	19	20 PD AEONTS Bt2.65 LHSC Bt0.12 QHPF Bt0.11	21	22
25 XE ALL-W1 1 : 2.2 @Bt1.2725	26 XD VGI Bt0.02	27 PD STANLY Bt8.5	28 H.M. King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua's Birthday	29 Additional special holiday
August				
Monday	Tuesday	Wednesday	Thursday	Friday
1 XD EPG Bt0.19	2	3 XD BLAND Bt0.03 BTS Bt0.16 KYE Bt8.55 TMW Bt0.9	4 XW MACO 4 : 1 XE PACE-W3 1 : 1 @Bt0.25	5 XD PTL Bt0.34
8	9	10 PD LHK Bt0.45	11	12 H.M. Queen Sirikit The Queen Mother's Birthday Mother's Day
15	16 PD 3K-BAT Bt0.06	17	18 XW BR 2 : 1 PD TR Bt0.56	19 PD EPG Bt0.19 TSTH Bt0.05 VGI Bt0.02
22 PD BLAND Bt0.03 KYE Bt8.55 TMW Bt0.9 TTT Bt0.5	23 XW JP 2 : 1 PD BTS Bt0.16	24 XW MBAX 3 : 1	25 PD BCT Bt1.65 PTL Bt0.34	26
29	30	31		

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

Companies with Very Good CG Scoring

2S, 7UP, ABICO, ABM, ACE, ACG, ADB, AEONTS, AGE, AHC, AIT, ALL, ALLA, ALUCON, AMANAH, AMARIN, APCO, APCS, APURE, AQUA, ASEFA, ASIAN, ASK, ATP30, BA, BC, BEC, BFIT, BJCHI, BR, CBG, CGH, CHAYO, CHOTI, CI, CMC, CPL, CRD, CSP, DCC, ASAP, ASIA, ASIMAR, ASN, B, BAM, BCH, BEYOND, BJC, BLA, BROOK, CEN, CHARAN, CHG, CHOW, CIG, COLOR, CPW, CSC, CWT, DCON, DHOUSE, DOD, DOHOME, DV8, EASON, EFORL, ERW, ESSO, ESTAR, ETE, FE, FLOYD, FN, FNS, FORTH, FSS, FTE, FVC, GEL, GENCO, GJS, GYT, 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, 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, WIKK, WP, XO, XPG, YUASA

Companies with Good CG Scoring

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

Corporate Governance Report

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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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข้อขัดข้องทางด้านกำกับดูแลกิจการ เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชัน 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, BKI, BLA, BPP, BROCK, 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, MFC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NBC, NEP, NINE, NKI, NOBLE, NOK, NSI, NWR, OCC, 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, SMT, SMC, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASCO, TCAP, TCMC, TFG, TFI, TFMAMA, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, 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, WIKK, 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, BLESS, 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, 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, NTV, NV, NVD, OHTL, OISHI, ONEE, OSP, OTO, PACE, PACO, PAE, PAF, PEACE, PERM, PF, PICO, PIN, PJW, PLUS, PMTA, POLAR, POMPUJ, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, 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, TIPIH, TITLE, TK, TKC, TM, TMC, TMD, TYNX, 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, WINNED, 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.