



Market today

“Accelerating inflation and recession worries continue to pressure.”

The SET is expected to drop, pressured by rising inflation that will hurry the Fed's step up in interest rates, leading to concerns of a recession. The SET has supports at 1,530 and 1,520, and overall is seen to have limited downside at 1,500. Resistances are between 1,550 and 1,560.



Today's highlights

- US Producer Price Index (PPI) In June is +11.3% YoY, higher than expected. The US dollar has appreciated and now is equivalent to 1 euro, a twenty-year high, while the Thai baht is at a sixteen-year low.
- CP group has proposed acquiring a large wholesale store in India, “Metro”. Financially, this should be a manageable acquisition. The acquisition would raise MAKRO's net D/E to 0.45x-0.55x from 0.4x and CPALL's net D/E to 1.3x from 1.2x (still below its debt covenant of 2.0x). We continue to tag both CPALL and MAKRO as “Buy”.



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.

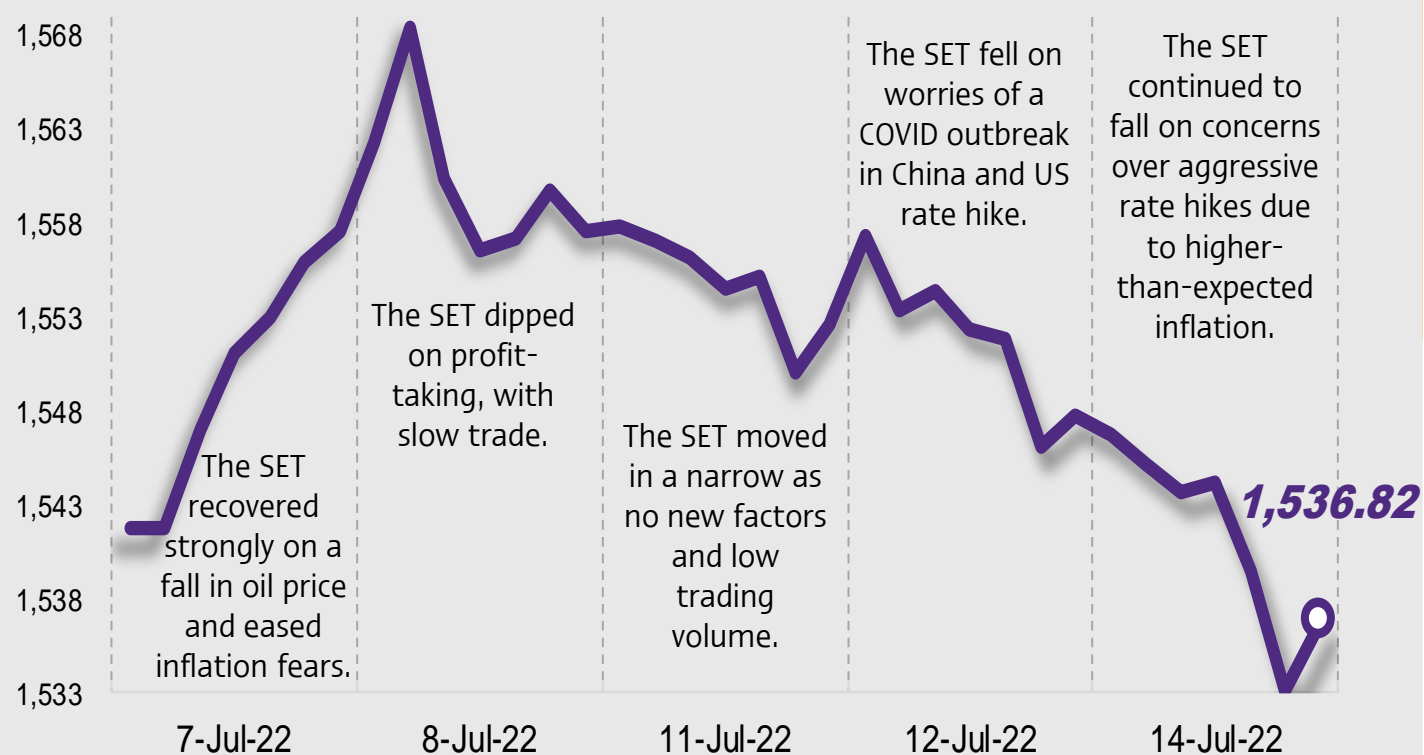
See the end of this report for disclaimer

Daily report

Friday, July 15, 2022

Support - Resistances

1530/1520 – 1550/1560



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.

In the short term, we recommend to be cautious in 1) palm oil stocks (UVAN, UPOIC, VPO and CPI) as palm oil price is moving down after supply shortfall was resolved, and wheat stocks (UBE and TMILL) as wheat is entering its harvest season and world wheat supply is likely to increase; and 2) tourism stocks which may be hit by worries over a recession and COVID-19 BA.5 outbreaks, creating uncertainty and delaying travel plans.



Daily focus

DELTA: Benefits from Data Centre business, strong sales and margin, resolution of the chip shortage and continuously weakening of Thai baht. 2Q22 earnings are expected to grow YoY and improve HoH in 2H22, the usual high season, bolstered by strong demand for its Data Centre and EV businesses.

SCGP: Earnings are recovering, as is stock price on expectations operating results passed bottom in 1Q22 and will improve QoQ in 2Q22 and will strengthen further in 2H22 as it raises selling prices, plus recovery in demand in ASEAN and a downward trend in paper cost.

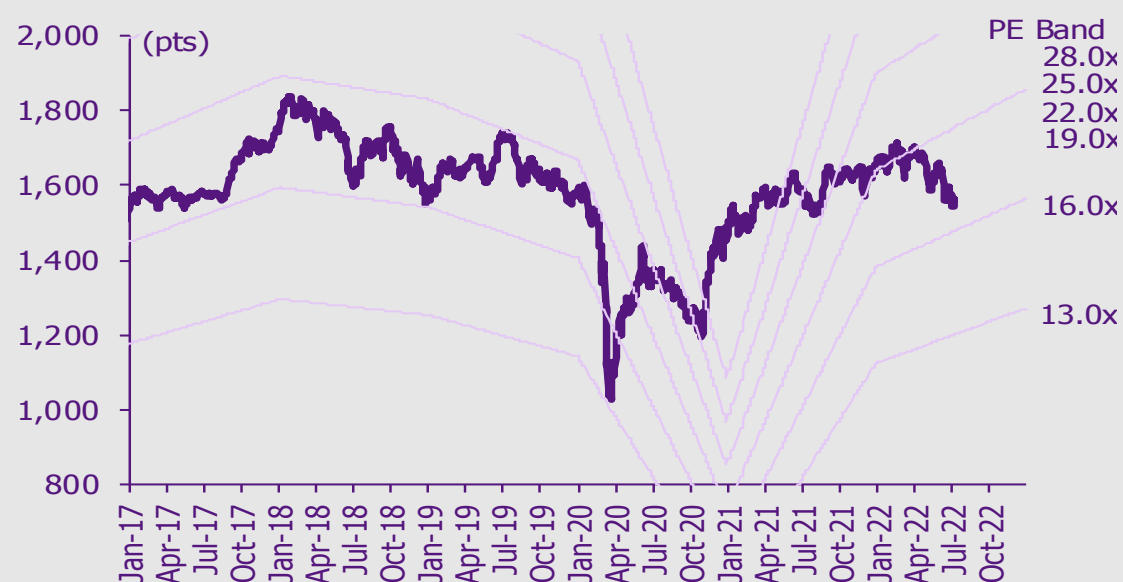
Today's reports

TISCO – 2Q22: Slight beat on a one-off gain

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	14 Jul (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,536.82	(9.98)	(0.65)	61,695.41
SET50	942.57	(5.93)	(0.63)	40,559.44
SET100	2,127.83	(14.62)	(0.68)	47,341.20
sSET	996.47	(11.31)	(1.12)	1,962.94
SETCLMV	982.72	(4.29)	(0.43)	30,252.26
SETHD	1,126.87	(9.97)	(0.88)	16,860.72
SETTHSI	984.80	(7.92)	(0.80)	39,783.33
SETWB	961.48	(6.55)	(0.68)	11,967.52
mai	565.03	(6.14)	(1.07)	2,327.11

Trading summary by investor type

(Btmn)	14 Jul	WTD	MTD	YTD
Foreign				
Net	(1,468)	(77)	520	113,149
Breakdown (%)	56.36	53.67	50.80	47.06
Institution				
Net	(2,762)	(5,338)	(8,084)	(97,059)
Breakdown (%)	6.85	7.95	8.29	7.82
PropTrade				
Net	38	(136)	(1,813)	(370)
Breakdown (%)	8.58	8.91	8.90	8.56
Individual				
Net	4,192	5,551	9,378	(15,721)
Breakdown (%)	28.21	29.46	32.00	36.55

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	14-Jul	WTD	MTD	YTD
Foreign	(10,170)	(43,987)	(11,583)	(39,787)
Institution	2,753	13,064	7,091	20,422
Customer	7,417	30,923	4,492	19,365

Bond trading by foreign investors

(Btmn)	14-Jul	WTD	MTD	YTD
Buy	1,695	7,646	25,374	665,233
Sell	1,794	7,623	22,842	554,331
Net	-99	23	2,532	110,902

Investment Strategy Department

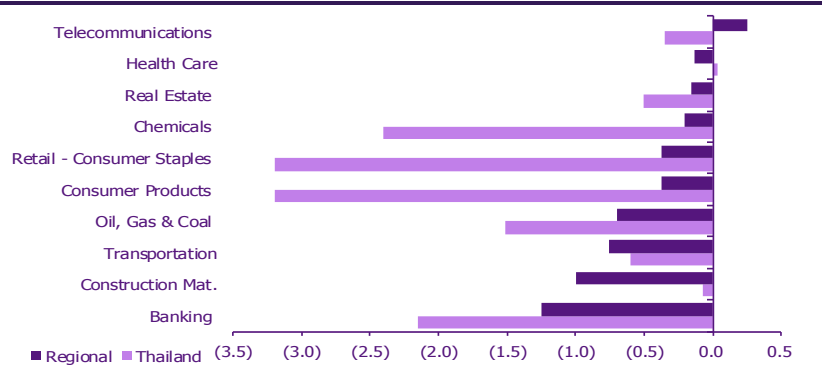
Market update

Global market movement

	14-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		3,790	(11.40)	(0.3)	(2.8)	0.1	(20.5)	16.6	15.2	18.3	8.6	3.5	3.1	22.2	21.4
Euro Stoxx 600		407	(6.31)	(1.5)	(2.5)	(0.2)	(16.7)	11.5	11.1	25.8	3.9	1.6	1.5	11.5	11.5
Japan		26,643	164.62	0.6	0.5	0.9	(7.5)	14.9	13.9	1.9	6.6	1.6	1.4	9.7	10.0
Hang Seng		20,751	(46.74)	(0.2)	(4.5)	(5.1)	(11.3)	10.8	9.4	(27.1)	15.4	1.1	1.0	11.3	11.2
MSCI Asia x J		634	(1.18)	(0.2)	(3.0)	(3.0)	(19.7)	12.4	11.1	(0.1)	11.4	1.4	1.3	11.6	11.5
Philippines		6,248	(7.24)	(0.1)	(1.8)	1.5	(12.3)	15.3	12.7	20.1	20.8	1.4	1.3	8.3	9.5
Indonesia		6,690	49.10	0.7	(0.7)	(3.2)	1.7	14.9	15.4	46.0	(3.2)	1.9	1.8	(7.2)	(7.0)
Malaysia		1,420	8.74	0.6	(0.4)	(1.7)	(9.4)	13.6	12.3	(0.1)	10.4	1.3	1.3	10.2	11.0
Thailand		1,537	(9.98)	(0.6)	(1.4)	(2.0)	(7.3)	15.7	14.3	13.2	9.8	1.6	1.5	8.3	8.9
Asean 4 - simple avg.				0.1	(1.1)	(1.3)	(6.8)	14.9	13.7	19.8	9.5	1.6	1.5	4.9	5.6
China		3,282	(2.55)	(0.1)	(2.2)	(3.4)	(9.8)	11.3	9.9	18.3	13.5	1.3	1.2	11.0	10.9
India		53,416	(98.00)	(0.2)	(2.0)	0.7	(8.3)	19.1	16.4	19.9	16.5	2.9	2.5	15.4	15.7
Singapore		3,091	(38.06)	(1.2)	(1.3)	(0.4)	(1.1)	12.3	10.8	9.6	14.2	1.0	1.0	8.8	9.7
Taiwan		14,439	113.84	0.8	(0.2)	(2.6)	(20.7)	10.0	10.3	9.0	(3.0)	1.8	1.7	20.6	18.4
Korea		2,322	(6.29)	(0.3)	(1.2)	(0.4)	(22.0)	9.6	8.4	0.3	14.2	0.9	0.8	7.0	11.9
Others				(0.2)	(1.4)	(1.2)	(12.4)	12.5	11.2	11.4	11.1	1.6	1.5	12.6	13.3

Regional sector movement

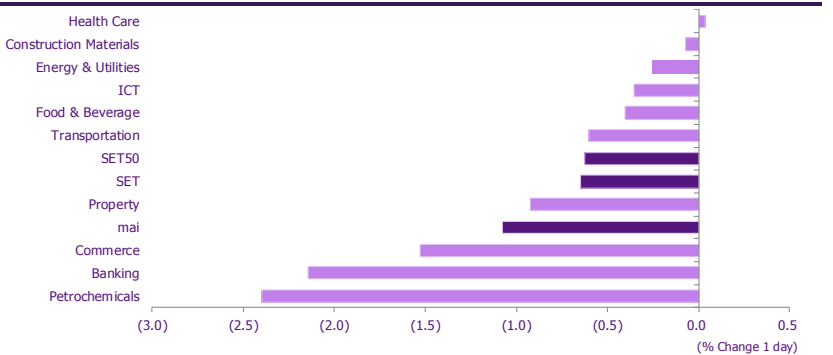
	Price performance (%) *			
	14-Jul	WoW	MoM	YTD
Banking	(1.25)	(1.36)	(8.76)	(14.06)
Chemicals	(0.21)	(1.63)	(4.62)	(7.67)
Construction Mat.	(1.00)	(1.20)	(7.21)	(9.21)
Consumer Products	(0.37)	(0.51)	(3.85)	(6.77)
Health Care	(0.14)	(0.78)	(3.55)	(14.26)
Oil, Gas & Coal	(0.70)	(1.34)	(8.94)	(6.11)
Real Estate	(0.16)	(3.41)	(6.37)	(17.79)
Retail - Consumer Staples	(0.37)	(0.51)	(3.85)	(6.77)
Telecommunications	0.25	0.00	(6.10)	(15.92)
Transportation	(0.76)	(1.25)	(8.32)	(8.64)



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

Thailand sector movement

	Price performance (%)			
	14-Jul	WoW	MTD	YTD
Banking	(2.15)	(1.72)	(4.88)	(15.39)
Commerce	(1.53)	(3.51)	(2.05)	(8.65)
Construction Materials	(0.07)	(1.16)	(1.10)	(6.43)
Energy & Utilities	(0.26)	(0.41)	(0.37)	(3.35)
Food & Beverage	(0.41)	(1.96)	(2.13)	(2.71)
Health Care	0.03	(1.18)	4.63	18.09
ICT	(0.35)	(1.32)	(0.63)	(10.55)
Petrochemicals	(2.40)	(2.46)	(5.45)	(11.81)
Property	(0.93)	(2.47)	(2.55)	(4.82)
Transportation	(0.60)	(1.93)	(1.95)	5.21
SET	(0.65)	(1.64)	(2.01)	(7.29)
SET50	(0.63)	(1.29)	(0.89)	(4.86)
MAI	(1.07)	(2.08)	(5.46)	(2.94)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SCB	95.00	4,605.25	(5.00)
PTTEP	156.50	2,707.22	(2.19)
BBL	127.00	2,495.99	(3.05)
PTT	33.75	2,298.38	0.00
KBANK	144.50	2,287.37	(1.37)
BDMS	27.00	2,098.49	0.00
EA	80.25	1,436.40	2.88
IVL	43.75	1,405.67	(3.31)
AOT	69.75	1,311.38	(0.36)
ADVANC	204.00	1,310.37	0.49

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
KWI	3.36	313.11	14.29
FE	198.00	0.02	12.50
PAF	2.00	92.34	11.73
ROCK	8.70	0.00	8.75
INSURE	165.00	0.03	8.55
CMAN	2.62	50.28	5.65
SPACK	2.34	10.00	5.41
TNPC	3.20	141.30	4.58
DTCI	30.00	0.00	4.35
SMT	4.32	39.43	4.35

Top 10 losers

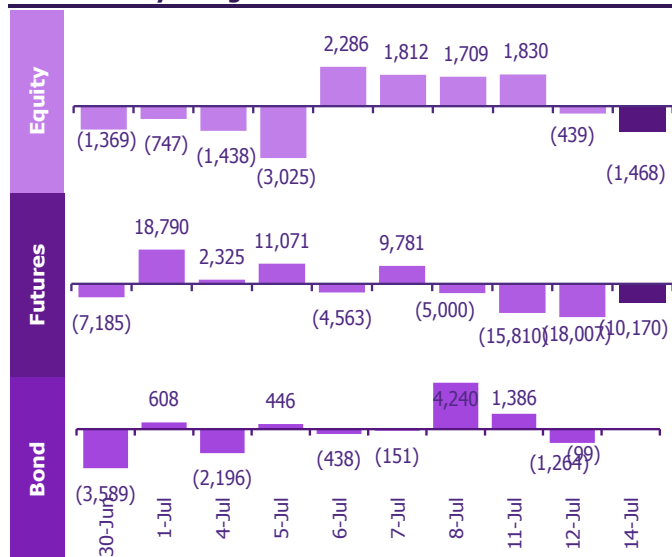
Stock	Price (Bt)	Value (Btmn)	Chg (%)
AQ	0.02	0.58	(33.33)
PPPM	0.10	3.46	(9.09)
JTS	107.50	105.65	(8.51)
NFC	4.46	7.15	(7.85)
FANCY	0.72	0.85	(7.69)
RCL	34.25	360.24	(7.43)
VPO	1.26	1.81	(6.67)
ERW	3.40	87.20	(6.59)
SAM	0.77	2.50	(6.10)
NEP	0.33	0.02	(5.71)

Fund flow monitor

Regional foreign fund flows to equity

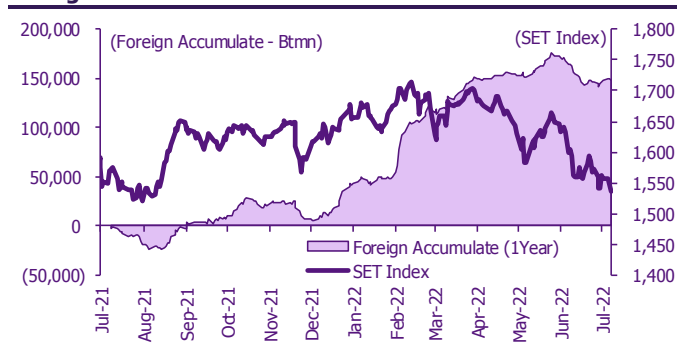
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
14-Jul-22	(40)	(31)	(15)		6		114	296	
13-Jul-22		(59)	(13)	(18)	(24)	(342)	170	(72)	
12-Jul-22	(12)	(10)	(6)	5	(12)	(183)	(336)	(152)	
11-Jul-22	51	(14)	(2)		0	45	(119)	(103)	
8-Jul-22	48	8	(2)	3	(17)	15	(166)	197	3,867
Weekly									
WTD	(2)	(112)	(35)	(14)	(29)	(479)	(171)	(31)	3,867
8-Jul-22	37	(169)	(26)	(27)	(45)	(109)	35	350	3,867
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	14	(286)	(65)	(44)	(83)	(949)	(493)	(21)	240
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	3,456	3,982	(840)	1,417	(9)	(29,506)	(34,562)	(16,107)	813

Thailand daily foreign net flows

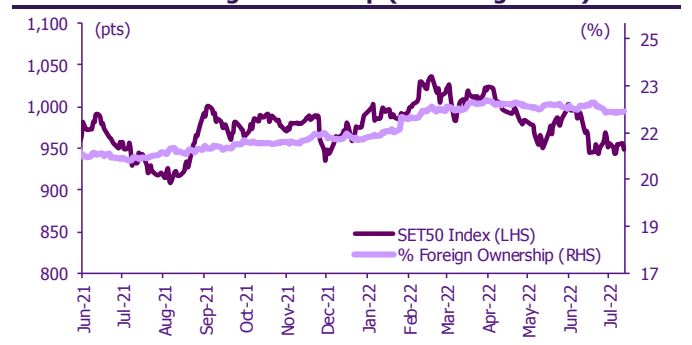


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
14-Jul-22	(1,468)	(10,170)	(1,908)	(99)
Weekly				
WTD	(77)	(43,987)	(8,334)	23
8-Jul-22	1,344	13,614	2,570	1,901
1-Jul-22	2,495	44,562	8,541	389
24-Jun-22	(11,011)	5,118	1,003	(3,300)
17-Jun-22	(12,328)	(118,798)	(22,666)	(5,903)
Monthly				
MTD	520	(11,583)	(2,203)	2,532
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	113,149	(39,787)	(6,733)	110,902
2020	(48,578)	27,284	6,522	212,522
2020	(264,386)	24,369	3,842	(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	15.60	1.67	261
KBANK	42.59	1.04	150
AOT	9.09	2.04	142
BH	25.09	0.69	129
TU	26.46	4.19	65
CRC	13.41	1.55	54
BDMS	21.63	1.90	51
HMPRO	13.16	3.10	39
HANA	53.36	0.66	26
DTAC	48.92	0.56	26

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)
CPF	25.47	(51.72)	(1,345)
BCH	7.73	(5.05)	(102)
SCB	17.97	(0.83)	(79)
TTB	27.27	(68.98)	(77)
TOP	14.43	(1.54)	(77)
PTTGC	12.72	(1.28)	(56)
KKP	14.36	(0.78)	(48)
INTUCH	30.27	(0.49)	(34)
THANI	7.88	(8.79)	(34)
TIDLOR	40.15	(1.24)	(33)

Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	612	(752)
IVL	349	(249)
BDMS	279	(237)
PTT	268	(224)
BH	245	(193)
CPALL	201	(103)
GULF	127	(98)
EA	125	(85)
JMT	122	(64)
DELTA	114	(59)

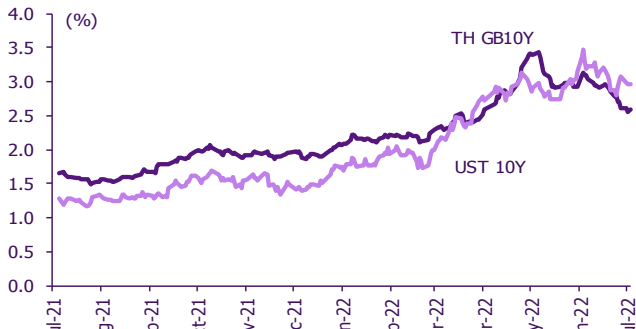
* SCBS Investment Research estimates

Multi-asset price update

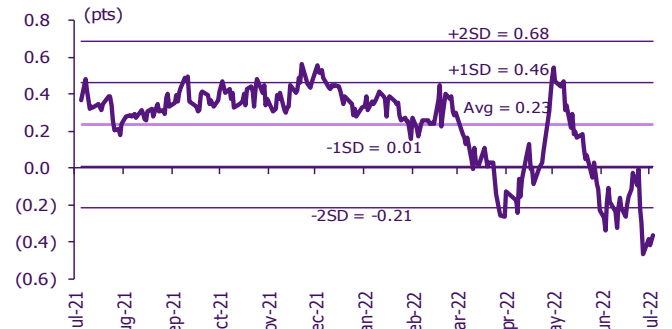
Key indicator update

	Close	14-Jul	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	26.40	(1.57)	1.23	(19.24)	61.67	53.31
Europe CDS (bps)	124.584	3.73	7.01	16.37	77.93	76.70
LIBOR OIS Spread (bps)	-0.0109	5.33	(15.96)	(4.23)	(4.66)	(10.10)
TED Spread (bps)	0.1871	(1.01)	(38.16)	(8.25)	10.38	0.84
Exchange rate						
Dollar Index	108.64	0.57	1.50	3.00	17.61	13.55
USD/THB	36.58	1.06	1.52	4.45	12.11	10.19
EUR/USD	1.00	(0.42)	(1.43)	(3.85)	(15.38)	(11.88)
USD/JPY	138.95	1.14	2.16	2.61	26.37	20.75
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.68%	2.86	(1.45)	(11.07)	117.46	102.67
TH Gov Bond 10Y	2.60%	4.50	(10.48)	(54.17)	92.57	69.91
US Gov Bond 2Y	3.13%	(7.45)	12.81	(24.42)	290.49	239.77
US Gov Bond 10Y	2.95%	(0.37)	(2.77)	(47.51)	161.98	143.86
Commodities						
CRB Index	577.90	0.00	(1.28)	(7.21)	2.87	(0.07)
Gold (US\$/oz)	1,708.80	(1.48)	(1.74)	(5.49)	(6.41)	(6.58)
Gross Refining Margin (US\$/bbl)	37.58	0.00	0.00	9.02	n.m.	515.06
Dubai Crude (US\$/bbl)	100.00	0.00	(1.99)	13.58	36.08	36.63
NYMEX Crude (US\$/bbl)	95.78	(0.54)	(6.77)	(19.47)	30.97	97.73
Baltic Dry Index (pts)	2,010.00	0.40	(3.04)	(12.00)	(35.97)	(9.34)

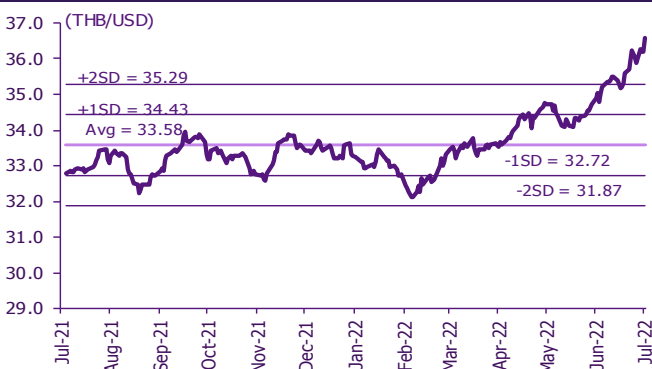
Thai and US 10-year government bond yield



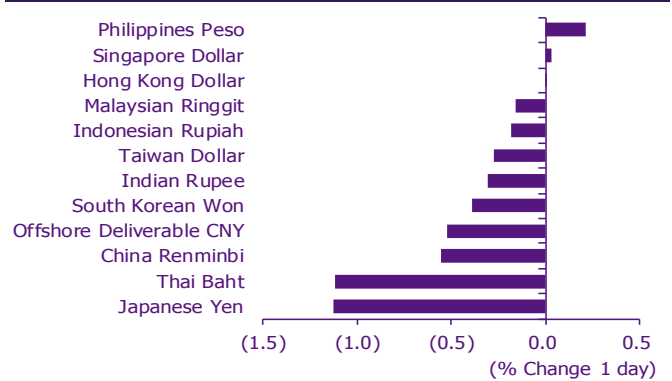
Thai and US 10-year government bond spread



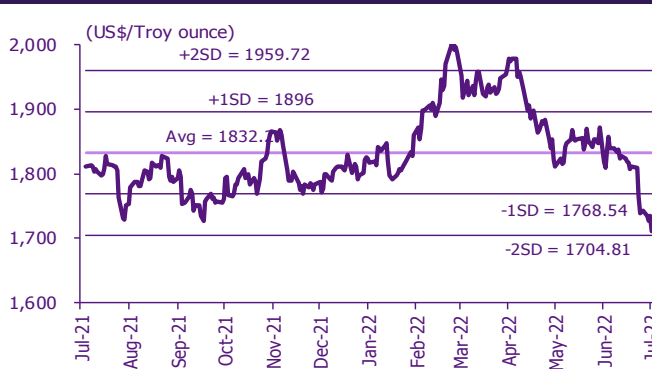
THB/USD exchange rate



Regional foreign exchange rate spot return



Gold



Brent crude



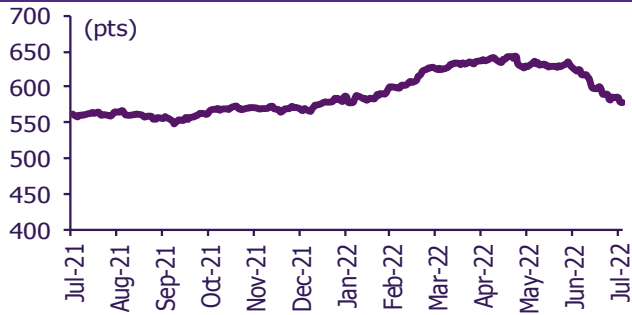
Commodities daily price update

	As of 14-Jul-22	-1W %	Avg. Price QTD in 3Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	577.90	(0.6)	583.47	(7.4)	4.6	535.54	36.83	614.49	14.7	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	100.97	(5.8)	108.58	(0.3)	52.2	68.86	63.18	103.35	50.1	Daily
Brent Crude (US\$/bbl)	106.59	0.5	110.93	(1.7)	51.9	70.52	66.54	106.58	51.1	Daily
West Texas Int. Cushing (US\$/bbl)	95.78	(2.8)	101.44	(6.8)	39.0	68.06	72.51	101.91	49.7	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	108.48	(6.5)	117.09	(1.3)	60.4	71.82	61.89	111.87	55.8	Daily
Natural Gas Henry Hub (US\$/mmBTU)	6.66	19.9	6.05	(20.2)	79.2	3.13	30.07	6.09	94.3	Daily
Coal Price NEX (US\$/MT)	402.18	3.9	394.57	6.3	142.9	138.28	135.73	326.48	136.1	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	135.83	(0.9)	141.31	(4.7)	79.4	76.20	52.83	130.79	71.6	Daily
Gas Oil - Dubai (US\$/bbl)	34.86	16.8	32.73	(16.8)	340.4	7.34	(4.17)	27.44	273.7	Daily
Gasoline, 92 RON Spot (US\$/bbl)	105.52	(10.6)	120.42	(18.8)	49.9	76.66	75.97	123.55	61.2	Daily
Gasoline - Dubai (US\$/bbl)	4.55	(58.0)	11.84	(58.3)	31.6	7.80	472.22	20.21	159.2	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	71.85	(10.4)	80.56	(45.7)	25.1	61.57	60.99	91.54	48.7	Daily
Fuel Oil - Dubai (US\$/bbl)	(29.12)	7.9	(28.02)	211.7	303.8	-7.29	84.36	(11.80)	62.0	Daily
Jet Kerosene - Spot Price (US\$/bbl)	130.46	1.4	135.35	(4.8)	79.9	73.98	60.45	126.08	70.4	Daily
Jet Kerosene - Dubai (US\$/bbl)	29.49	36.8	26.77	(19.4)	588.1	5.12	31.00	22.74	343.9	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	30.12	0.0	30.12	8.6	2,639.3	2.00	467.16	19.35	868.8	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	930	(2.1)	940	(17.6)	(4.0)	1,010	39.56	1,124	11.3	Tuesday
Ethylene Spread (US\$/MT)	173	25.1	137	241.5	(54.7)	361	5.77	247	(31.6)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	950	(1.6)	958	(12.2)	(1.3)	1,005	27.27	1,083	7.8	Tuesday
Propylene Spread (US\$/MT)	193	25.9	155	(25.6)	(47.3)	356	(12.55)	206	(42.1)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	757	(6.7)	803	(9.0)	18.7	649	69.72	877	35.2	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,210	(1.6)	1,220	13.4	(63.3)	1,179	33.19	1,305	10.7	Tuesday
HDPE-Naphtha Spread (US\$/MT)	453	8.3	417	236.1	(9.5)	530	5.43	428	(19.2)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,510	0.0	1,510	(9.5)	(13.1)	1,525	51.71	1,631	6.9	Tuesday
LDPE-Naphtha Spread (US\$/MT)	753	7.8	707	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	1,312	1.1	Tuesday
PP Spread (US\$/MT)	473	13.1	427	(4.3)	(23.3)	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)	657	(3.2)	Tuesday
MEG Spread (US\$/MT)	-17	(42.8)	-23	(71.5)	(128.0)	53	120.79	-39	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,610	(5.6)	1,658	8.9	74.4	894	56.10	1,360	(45.3)	Tuesday
Paraxylene Spread (US\$/MT)	759	(5.4)	744	23.0	115.0	310	342.73	489	57.7	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	710	1.6	630	80.1	137.7	241	362.24	306	65.9	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,115	(7.5)	1,160	4.3	52.7	728	111.96	1,011	(45.2)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,170	(5.3)	1,203	(4.1)	17.1	931	87.66	1,176	(57.1)	Tuesday
Benzene Spread (US\$/MT)	525	(2.8)	515	7.5	22.0	352	117.03	399	13.5	Daily
Benzene - 92 RON Spread (US\$/MT)	270	18.1	175	113.1	(48.7)	277	122.54	122	(56.1)	Daily
Condensate (US\$/MT)	851	(5.7)	914	(0.3)	51.1	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	922	30.7	Tuesday
PTA Spread (US\$/MT)	-114	(35.9)	-146	332.3	(237.5)	106	15.15	11	(89.8)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,150	(4.2)	1,175	(15.6)	(11.9)	1,445	63.60	1,377	(4.7)	Tuesday
Ethylene Spread (US\$/MT)	977	(8.0)	1,038	(6.6)	0.6	1,084	99.99	1,131	4.3	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	605	0.0	605	(8.8)	(15.8)	734	140.72	743	1.3	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,710	(1.7)	1,751	(6.5)	(2.2)	1,799	1.56	1,867	3.8	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	7,400	(2.6)	7,658	(19.7)	(18.5)	9,293	49.95	9,602	3.3	Daily
Silver Future (US\$/Troy Ounce)	18	(4.3)	19	(15.8)	(21.7)	25	n.a.	23	(7.0)	Daily
China Composite Steel Prices (CNY/MT)	4,414	(4.7)	4,576	(12.5)	(21.3)	5,473	35.91	5,174	(5.5)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,000	1.7	4,257	(34.8)	(4.3)	4,443	59.82	6,189	39.3	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	180	(7.0)	191	(9.7)	2.8	209	18.21	209	0.4	Daily
Sugar #11 (US\$/LB)	19	5.4	19	(4.0)	6.2	16	29.55	19	15.6	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,010	(1.6)	2,076	(17.6)	(44.5)	2,921	173.99	2,268	(22.3)	Daily
Baltic Supramax Index: BSI58	2,077	(7.6)	2,188	(16.7)	(29.9)	2,424	224.85	2,439	0.6	Daily

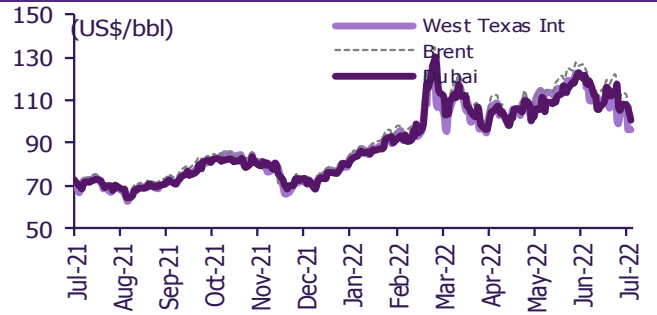
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

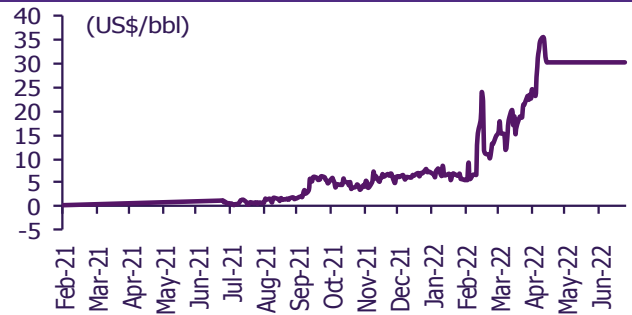
CRB US Spot All Commodities Price Index



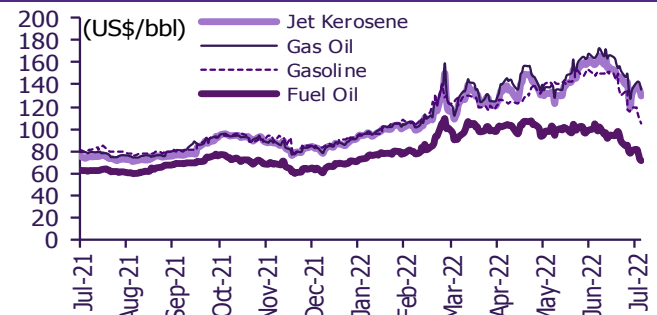
Crude prices



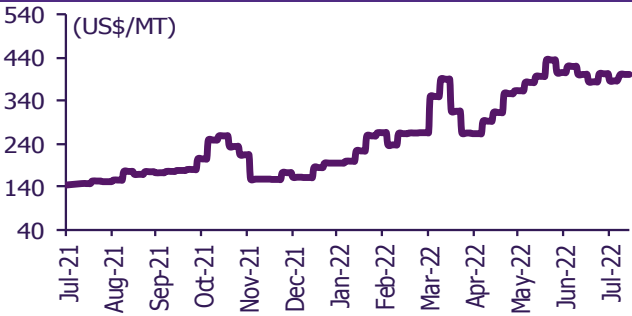
SG Dubai Hydrocracking Refinery Margin



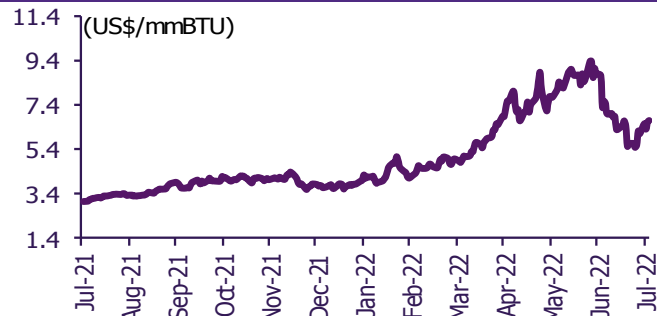
Oil product prices



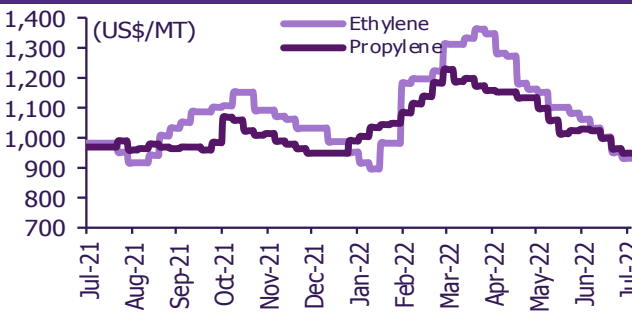
Coal price (NEX)



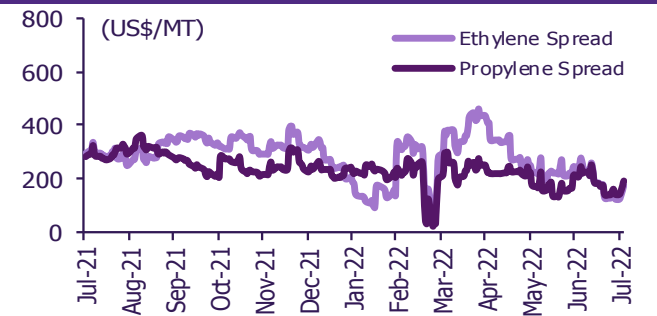
Natural gas prices (Henry hub)



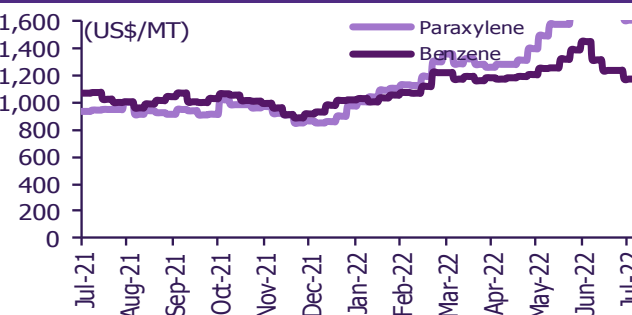
Olefins prices



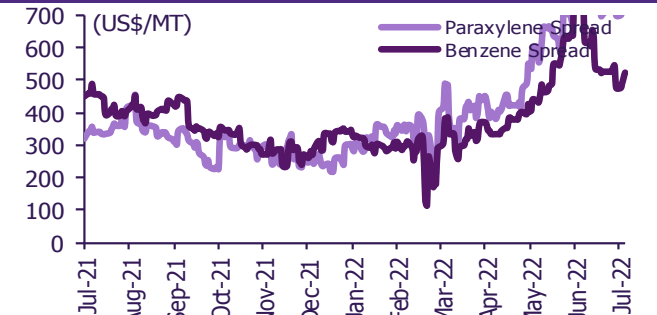
Olefins spreads



Aromatics prices

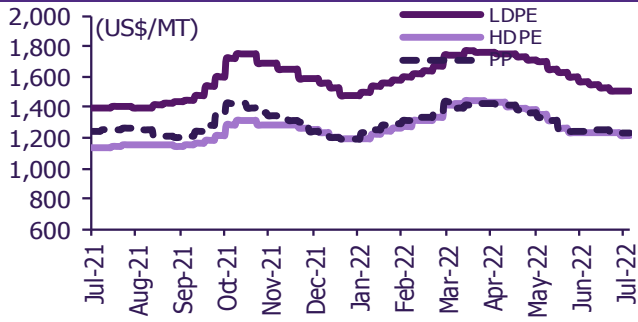


Aromatics spreads

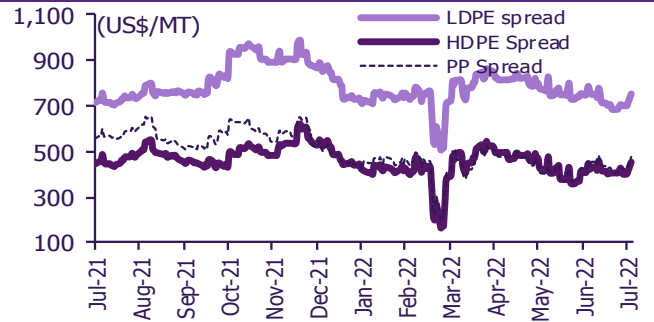


Commodities daily chart update

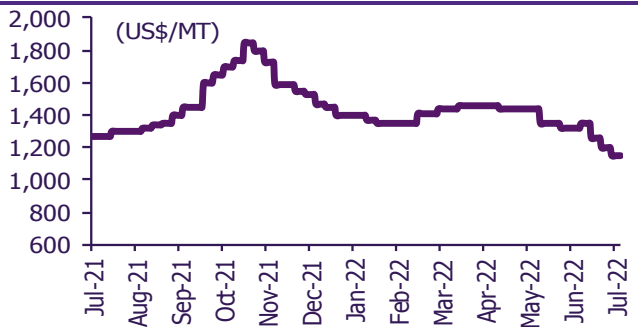
Polyolefins prices



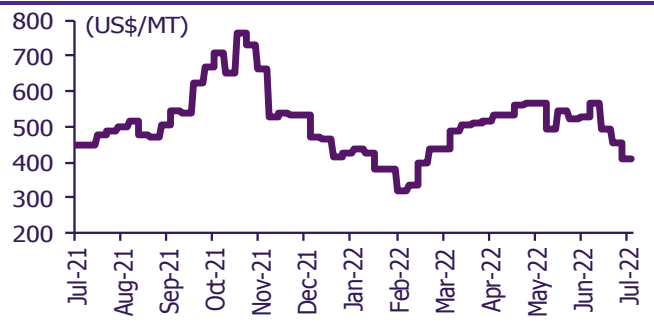
Polyolefins-Naphtha spreads



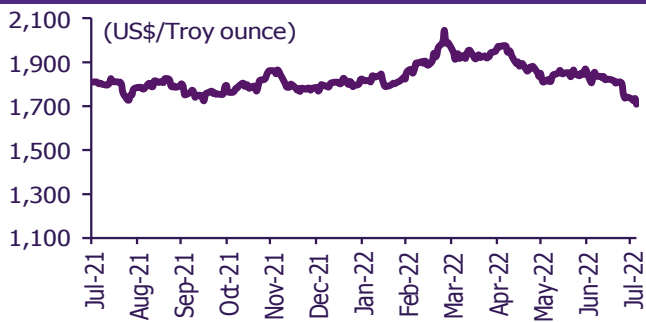
PVC price



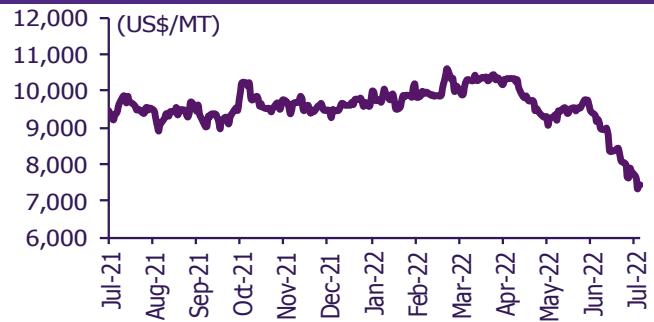
PVC spread



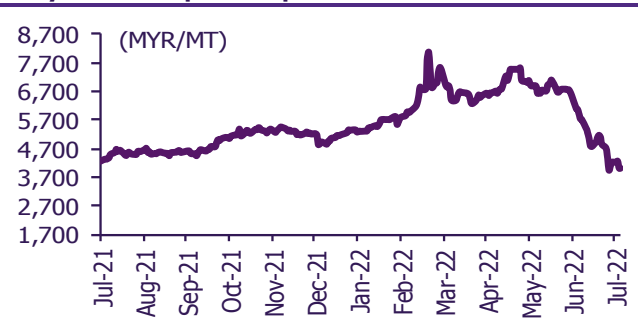
Gold price



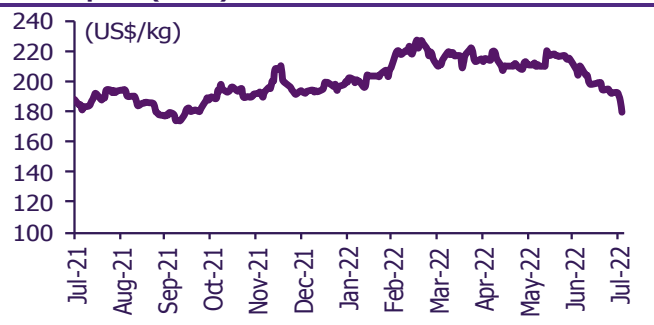
LME copper price



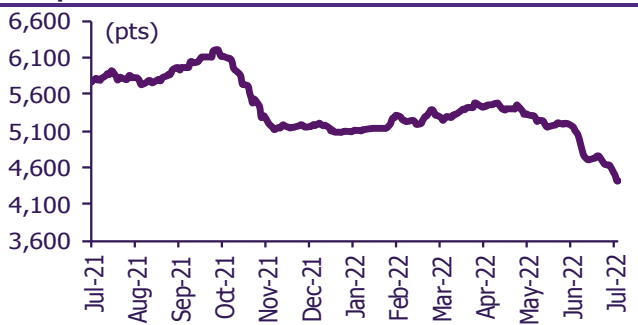
Malaysian crude palm oil price



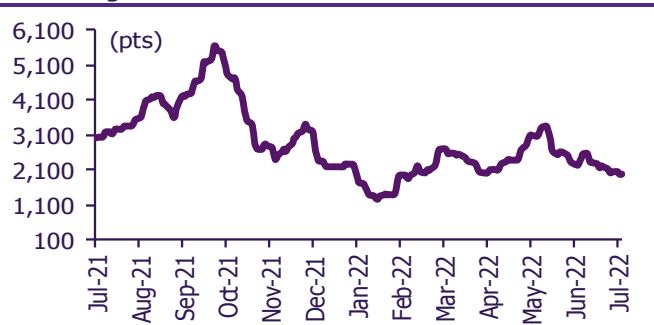
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 14-Jul-22	Gap between last close and short	Short sale volume comparing with main board
LHFG	844,700	1,005,390	1.19	1.19	0.02	55.90
DCC	1,755,000	4,847,838	2.76	2.78	(0.64)	41.92
SCI	28,900	41,905	1.45	1.46	(0.68)	32.95
PSH	311,900	3,919,480	12.57	12.30	2.17	30.59
SCGP-R	1,633,800	88,006,325	53.87	54.25	(0.71)	29.40
AIE	119,000	392,916	3.30	3.28	0.67	28.39
ASP	498,800	1,537,404	3.08	3.08	0.07	27.80
BRRGIF	3,800	19,760	5.20	5.20	0.00	26.95
SIRI	9,088,900	9,088,900	1.00	1.00	0.00	25.74
LALIN	50,500	434,300	8.60	8.60	0.00	25.33
PM	22,600	202,270	8.95	8.95	0.00	24.22
TASCO	295,800	4,777,610	16.15	16.00	0.95	23.52
KKP-R	848,300	52,285,025	61.64	61.25	0.63	22.81
SAWAD-R	1,180,200	54,808,900	46.44	46.50	(0.13)	22.66
TSTH	591,300	609,952	1.03	1.04	(0.81)	21.42
SCC-R	525,000	196,175,000	373.67	374.00	(0.09)	21.12
LOXLEY	40,400	89,688	2.22	2.20	0.91	20.71
AAV	2,570,900	6,898,526	2.68	2.66	0.88	20.50
PLAT	165,200	525,336	3.18	3.16	0.63	20.33
MC	39,600	370,530	9.36	9.40	(0.46)	20.17
CENDEL-R	533,600	21,373,825	40.06	39.75	0.77	19.99
STANLY	8,000	1,335,700	166.96	167.00	(0.02)	19.61
UNIQ	16,300	78,816	4.84	4.84	(0.10)	19.09
BAM-R	2,168,600	35,604,580	16.42	16.30	0.73	18.93
AMATA-R	342,200	6,023,950	17.60	17.50	0.59	18.75
TMT	27,900	227,900	8.17	8.25	(0.99)	18.63
BA-R	336,700	3,216,850	9.55	9.50	0.57	18.60
KSL-R	487,800	1,714,278	3.51	3.46	1.57	18.51
SAT	90,100	1,532,030	17.00	16.80	1.21	17.07
STA	997,800	19,856,170	19.90	20.00	(0.50)	17.04
TOA	120,500	3,278,025	27.20	27.50	(1.08)	16.85
EPG	391,400	3,583,610	9.16	9.05	1.17	16.51
GUNKUL	4,543,000	24,555,180	5.41	5.40	0.09	16.29
PTTGC-R	2,878,100	126,258,125	43.87	43.75	0.27	16.11
AH	88,100	1,753,080	19.90	19.60	1.52	15.94
BLAND	1,868,600	1,868,600	1.00	1.00	0.00	15.89
SAK	156,800	1,049,265	6.69	6.70	(0.12)	15.77
BA	285,200	2,720,840	9.54	9.50	0.42	15.76
CKP	715,600	3,900,020	5.45	5.40	0.93	15.42
PRM-R	251,300	1,279,795	5.09	5.05	0.85	15.28
EPG-R	360,800	3,298,745	9.14	9.05	1.03	15.22
STEC	599,100	7,475,470	12.48	12.40	0.63	15.19
EGATIF	389,900	2,939,105	7.54	7.50	0.51	15.16
QH-R	2,066,200	4,297,696	2.08	2.08	0.00	14.80
SCN	177,100	378,176	2.14	2.08	2.66	14.45
BCH-R	2,420,300	48,817,610	20.17	20.10	0.35	14.22
BANPU	9,879,200	126,009,890	12.76	12.60	1.23	14.22
ITD	4,474,200	9,090,620	2.03	2.00	1.59	14.21
OR	1,982,300	50,291,450	25.37	25.75	(1.47)	14.15
VGI-R	4,063,200	17,990,544	4.43	4.42	0.17	13.93
PTT	9,436,100	317,546,075	33.65	33.75	(0.29)	13.82
THCOM-R	69,900	601,115	8.60	8.60	0.00	13.46
KBANK-R	2,104,700	304,509,250	144.68	144.50	0.12	13.32
SHR-R	1,383,700	5,350,114	3.87	3.80	1.75	13.30
CPF	5,202,200	133,995,575	25.76	26.00	(0.93)	13.25
KTB-R	4,225,100	62,305,760	14.75	14.60	1.00	13.16
WHAUP	220,700	834,018	3.78	3.78	(0.03)	13.01
CHAYO	415,000	4,149,230	10.00	9.80	2.02	12.87
PSL	928,600	16,337,740	17.59	17.40	1.11	12.46
ICHI-R	264,900	1,990,490	7.51	7.40	1.54	12.41
SPALI	1,172,800	21,857,710	18.64	18.50	0.74	12.39
PTTEP-R	2,139,400	334,163,550	156.19	156.50	(0.19)	12.36
HMPRO	3,348,900	42,259,170	12.62	12.70	(0.64)	12.31
PTL-R	60,400	1,277,920	21.16	21.20	(0.20)	12.28
SAWAD	628,700	29,189,800	46.43	46.50	(0.15)	12.07
BLA-R	738,900	29,281,575	39.63	39.50	0.33	11.84
HANA-R	645,100	25,815,375	40.02	39.75	0.67	11.83
EA-R	2,104,300	168,980,050	80.30	80.25	0.07	11.77
GREEN	13,200	15,708	1.19	1.19	0.00	11.77
IRPC	7,691,600	24,113,482	3.14	3.12	0.48	11.67
TU-R	2,361,100	37,302,680	15.80	15.60	1.27	11.66
HMPRO-R	3,154,200	39,744,450	12.60	12.70	(0.78)	11.59
GULF	1,893,400	90,910,450	48.01	48.00	0.03	11.50
TCAP	853,000	31,403,800	36.82	36.50	0.86	11.49
IRPC-R	7,569,700	23,660,720	3.13	3.12	0.18	11.48
BGRIM-R	1,444,800	54,180,000	37.50	37.50	0.00	11.47
PTTEP	1,974,400	308,154,000	156.07	156.50	(0.27)	11.41
BTS-R	3,534,000	30,219,035	8.55	8.60	(0.57)	11.33
RAM-R	102,300	5,283,050	51.64	51.25	0.77	11.18
BCP	725,100	22,099,875	30.48	29.75	2.45	10.96
CPALL	2,104,000	129,845,700	61.71	61.00	1.17	10.80
AP-R	2,368,100	22,635,570	9.56	9.45	1.15	10.60
JMART-R	979,500	43,598,325	44.51	44.00	1.16	10.45
SC	288,800	913,268	3.16	3.14	0.71	10.37
CK-R	328,100	6,489,370	19.78	19.80	(0.11)	10.19
TWPC-R	111,600	665,690	5.96	5.95	0.25	10.08
AOT-R	1,890,900	132,357,625	70.00	69.75	0.35	10.08
MTC-R	516,900	21,531,900	41.66	42.00	(0.82)	10.07
ONEE	273,000	2,460,335	9.01	9.10	(0.96)	10.00
TRUE-R	7,051,900	32,947,756	4.67	4.68	(0.17)	10.00

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 14-Jul-22	Gap between last close and short	Short sale volume comparing with main board
ADVANC-R	639,200	130,875,000	204.75	204.00	0.37	9.98
INTUCH-R	323,000	22,766,175	70.48	70.50	(0.02)	9.85
SGP	68,700	760,100	11.06	11.10	(0.32)	9.84
TTB-R	51,949,100	58,988,429	1.14	1.12	1.38	9.80
DELTA-R	128,900	42,333,000	328.42	327.00	0.43	9.75
TISCO	558,200	48,219,600	86.38	86.25	0.16	9.72
TOP-R	1,211,200	60,586,775	50.02	50.00	0.04	9.70
PSL-R	720,600	12,696,780	17.62	17.40	1.26	9.67
BAY	40,000	1,281,000	32.03	32.25	(0.70)	9.62
SCB-R	4,539,500	439,315,625	96.78	95.00	1.87	9.53
THG-R	746,700	45,801,125	61.34	62.00	(1.07)	9.38
IVL-R	3,001,100	131,818,575	43.92	43.75	0.40	9.36
TTB	49,177,100	56,110,276	1.14	1.12	1.87	9.28
BJC	846,500	26,670,175	31.51	30.75	2.46	9.20
CRC-R	862,900	30,267,750	35.08	35.00	0.22	9.16
CBG-R	489,900	56,328,650	114.98	114.50	0.42	8.92
RJH	72,500	2,554,025	35.23	35.75	(1.46)	8.85
ONEE-R	240,500	2,176,525	9.05	9.10	(0.55)	8.81
AOT	1,643,700	114,991,725	69.96	69.75	0.30	8.76
KSL	230,200	807,572	3.51	3.46	1.39	8.74
MINT-R	680,800	22,183,625	32.58	32.50	0.26	8.69
SIRI-R	3,063,300	3,063,300	1.00	1.00	0.00	8.68
GFPT-R	271,000	4,606,890	17.00	16.90	0.59	8.62
AMATAV	6,400	46,720	7.30	7.35	(0.68)	8.58
BDMS	6,664,600	179,995,075	27.01	27.00	0.03	8.57
COM7-R	1,255,700	33,585,025	26.75	27.00	(0.94)	8.54
TU	1,644,400	26,051,300	15.84	15.60	1.55	8.12
BPP	60,700	884,180	14.57	14.50	0.46	8.10
CPN-R	450,900	27,254,750	60.45	60.25	0.32	8.10
STANLY-R	3,300	551,100	167.00	167.00	0.00	8.09
SCC	201,000	75,198,300	374.12	374.00	0.03	8.09
OR-R	1,131,600	28,814,850	25.46	25.75	(1.11)	8.08
SKY	3,800	38,760	10.20	10.20	0.00	8.05
AWC-R	2,793,400	13,395,514	4.80	4.82	(0.51)	8.03
BH-R	355,900	67,260,700	188.99	188.00	0.53	8.00
DOHOME-R	331,900	4,752,030	14.32	14.30	0.12	7.99
VIBHA	510,400	1,252,326	2.45	2.46	(0.26)	7.99
UVAN	32,000	258,260	8.07	7.95	1.52	7.97
RATCH-R	611,800	23,653,950	38.66	38.75	(0.22)	7.95
ADVANC	506,200	103,680,500	204.82	204.00	0.40	7.91
GPSC-R	909,300	61,243,200	67.35	67.00	0.53	7.90
GPSC	891,000	59,993,300	67.33	67.00	0.50	7.74
ITD-R	2,434,000	4,950,424	2.03	2.00	1.69	7.73
BBL-R	1,504,900	193,346,550	128.48	127.00	1.16	7.72
TISCO-R	442,500	38,151,025	86.22	86.25	(0.04)	7.71
TIDLOR-R	666,100	17,834,400	26.77	26.50	1.04	7.70
WHA-R	4,132,800	12,237,692	2.96	2.94	0.72	7.66
ASK	47,000	1,417,500	30.16	30.50	(1.12)	7.65
OSP	533,600	18,333,475	34.36	34.50	(0.41)	7.58
NOBLE-R	145,800	632,034	4.33	4.38	(1.03)	7.55
SPRC	2,855,000	31,615,840	11.07	11.10	(0.24)	7.54
LH-R	5,265,800	42,988,560	8.16	8.10	0.79	7.53
BJC-R	692,100	21,548,025	31.13	30.75	1.25	7.52
JMT-R	766,200	50,870,450	66.39	66.00	0.60	7.51
KTC-R	284,800	15,366,625	53.96	54.00	(0.08)	7.39
NETBAY-R	17,800	419,960	23.59	23.70	(0.45)	7.39
BLA	460,600	18,136,500	39.38	39.50	(0.31)	7.38
WHA	3,972,600	11,725,512	2.95	2.94	0.39	7.36
ERW	1,852,600	6,500,220	3.51	3.40	3.20	7.35
MBK-R	413,000	6,448,120	15.61	15.60	0.08	7.35
SENA	127,100	490,594	3.86	3.86	0.00	7.35
THANI-R	566,700	2,188,980	3.86	3.86	0.07	7.30
PTG-R	1,036,700	14,897,110	14.37	14.20	1.20	7.23
GULF-R	1,186,500	56,967,525	48.01	48.00	0.03	7.21
KTB	2,312,100	34,158,990	14.77	14.60	1.19	7.20
TCAP-R	530,800	19,404,950	36.56	36.50	0.16	7.15
ICHI	152,300	1,145,085	7.52	7.40	1.60	7.14
NER	352,600	2,006,790	5.69	5.65	0.73	7.10
BBL	1,381,900	177,534,050	128.47	127.00	1.16	7.09
CPN	394,100	23,825,575	60.46	60.25	0.34	7.08
SPRC-R	2,679,400	29,576,670	11.04	11.10	(0.55)	7.07
KKP	263,000	16,219,550	61.67	61.25	0.69	7.07
RAM	64,300	3,327,050	51.74	51.25	0.96	7.02
CBG	384,700	44,147,650	114.76	114.50	0.23	7.01
RS-R	283,600	4,252,760	15.00	14.90	0.64	6.99
GUNKUL-R	1,913,500	10,332,955	5.40	5.40	0.00	6.86
RCL	694,800	24,833,650	35.74	34.25	4.36	6.84
AWC	2,360,800	11,308,190	4.79	4.82	(0.62)	6.79
CHG-R	2,740,500	10,153,374	3.70	3.70	0.13	6.69
XPG	1,532,400	2,428,756	1.58	1.57	0.95	6.67
TQM-R	145,400	6,410,275	44.09	44.00	0.20	6.59
STA-R	383,000	7,719,250	20.15	20.00	0.77	6.54
MTC	334,700	14,029,625	41.92	42.00	(0.20)	6.52

Source: SET, SCBS Investment Research

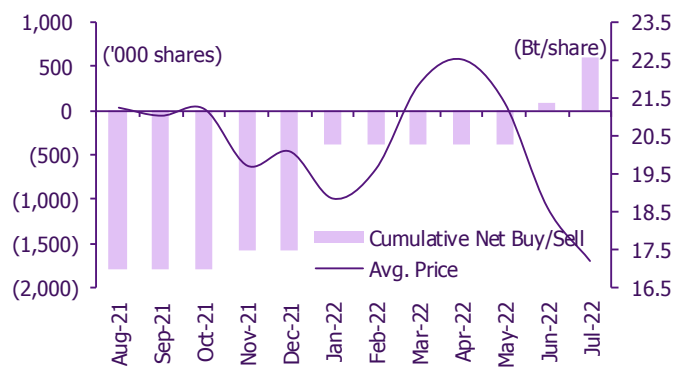
Director trade

1. Director trade as reported on July 14, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BWG	Mr. WORADIT TANAPAT	Common Share	12-07-22	1,500,000	0.81	1,215,000	Purchase
CPI	Mr. KAROON NUNTILEEPONG	Common Share	04-07-22	50,000	3.96	198,000	Purchase
EKH	Mr. KAWEECHAI LERTASSAVARAT	Common Share	12-07-22	20,000	7.65	153,000	Purchase
GLOBAL	Mr. WITTOON SURIYAWANAKUL	Common Share	11-07-22	500,000	17.20	8,600,000	Purchase
KC	Mr. MARNOP BUATHONG	Common Share	11-07-22	160,000	0.33	52,800	Purchase
SUPER	Mr. JORMSUP LOCHAYA	Common Share	12-07-22	10,000,000	0.72	7,200,000	Purchase
THG	Mr. BOON VANASIN	Common Share	06-07-22	250,000	65.39	16,347,500	Purchase
THG	Mr. BOON VANASIN	Common Share	08-07-22	100,000	68.79	6,879,000	Purchase
THG	Mr. BOON VANASIN	Common Share	11-07-22	200,000	63.68	12,736,000	Purchase
					Total	Purchase	53,381,300
						Sale	0
						Net	53,381,300

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

GLOBAL



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 Share listing JCKH 27,027,027 Shares SC 93,000 Shares
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

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

Companies with Good CG Scoring

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

Corporate Governance Report

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

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

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

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกีดกันผู้ถือหุ้น เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชั่น เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข้อดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

2S, 7UP, ADVANC, AF, AI, AIE, AIRA, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AQUA, ARROW, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBL, BCH, BCP, BCPG, BEB, BEYOND, BGC, BGRIM, 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, ITEL, 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, MFG, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NBC, NEP, NINE, NKI, NOBLE, NOK, NSI, NWR, OCC, OGC, 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, 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, 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, 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, NTV, NV, NVD, OHTL, OISHI, ONEE, OSP, OTO, PACE, PACO, PAE, PAF, PEACE, PERM, PF, PICO, PIN, PJW, PLUS, PMTA, POLAR, POMPU, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, 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, TNWX, 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.