



Market today

“Rebound on positive sentiment from US markets”

The SET is expected to rebound, supported by positive sentiment from the outstanding recovery in US markets that resulted from good quarterly results. Resistances are at 1,545 and 1,555 and short-term support is between 1,520 and 1,530. This week's highlight is the ECB meeting on Thursday.



Today's highlights

- 9% of listed companies in S&P500 have announced 2Q22 quarterly reports, and of these, two in three are better than expected, pushing US markets up.
- ECB policymakers have been discussing ahead of Thursday's meeting whether raise interest rate by 25bps or 50bps, keeping in mind the many countries with heavy debt.
- The OFFO pegged diesel price at Bt35 per litre for the fifth week even though the Oil fund is in a deficit of Bt110bn; the ERC is considering raising Ft for September and December period by Bt1 per unit.



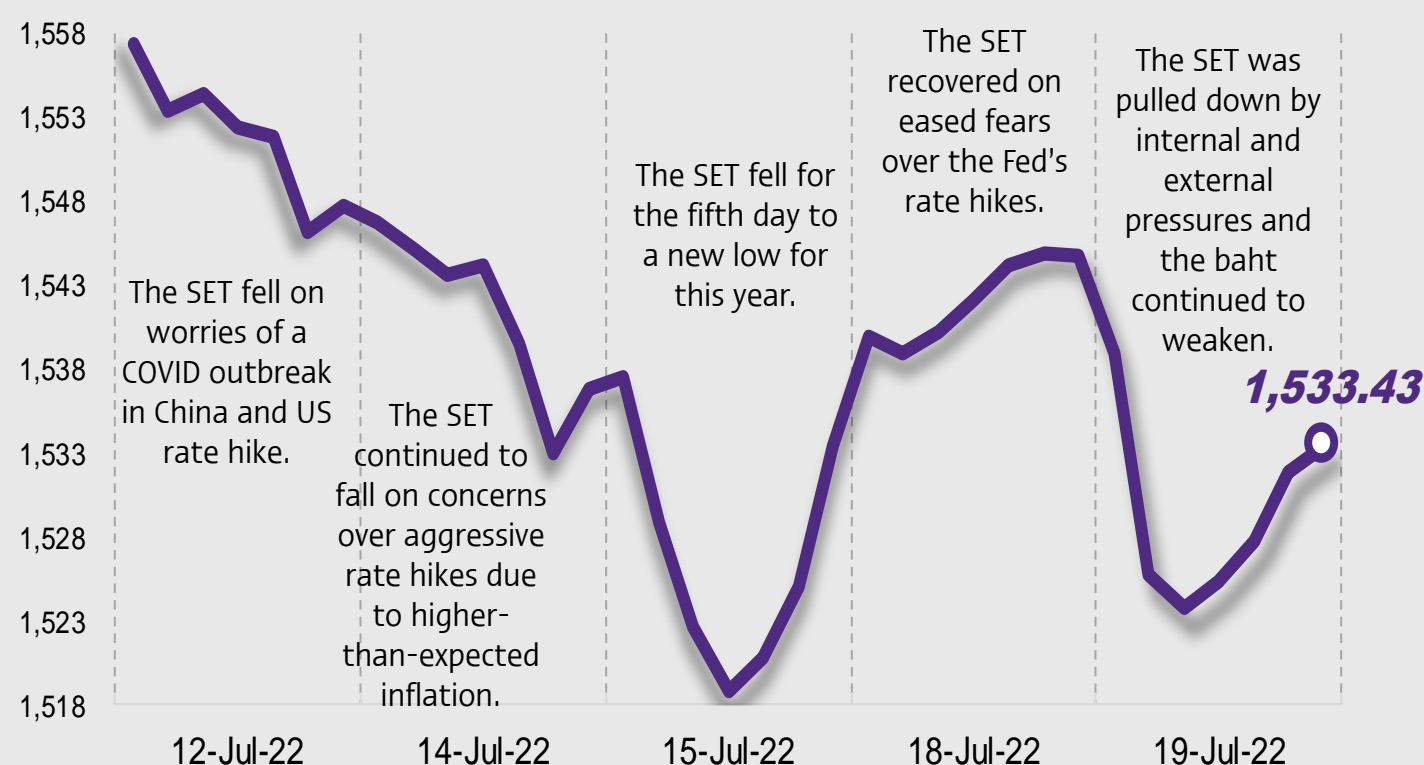
Strategy today

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 in those whose prices have dropped sharply.

See the end of this report for disclaimer

Support - Resistances

1530/1520 – 1545/1555



Trading today

Weekly portfolio: Investment view is still 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) defensive stocks whose prices have already fallen on concerns on slowing purchasing power, while earnings momentum is recovering – BJC, CRC, HMPRO and GULF;
- 2) stocks benefiting from lower pressure on costs as aluminum price moves down – helping margin - and whose foreign markets are growing – OSP, CBG;
- 3) stocks whose earnings already passed bottom in 1Q22 and began to see improving earnings momentum in 2Q22, plus inexpensive valuation (PBV is lower or close to mean in the past) – IVL, KCE, SCGP and MTC.



Daily focus

IVL: Tightening supply of PET value chain in western markets helped boost profit and 2Q22 earnings are expected to be good both YoY and QoQ, backed by strong PET demand and stable PET/PTA spread is stable at a high level. 2022 earnings are expected to be outstanding with growth of 49% YoY.

DELTA: The Data Centre business has strong sales revenue and margin as the chip scarcity has been resolved. Investors have returned to buy technology stocks as 2Q22 is expected to show earnings growth YoY and to continue to grow HoH in 2H22 due to high season and strong demand in the data centre and EV businesses.

Today's reports

Finance – Preview of 2Q22: Continued recovery

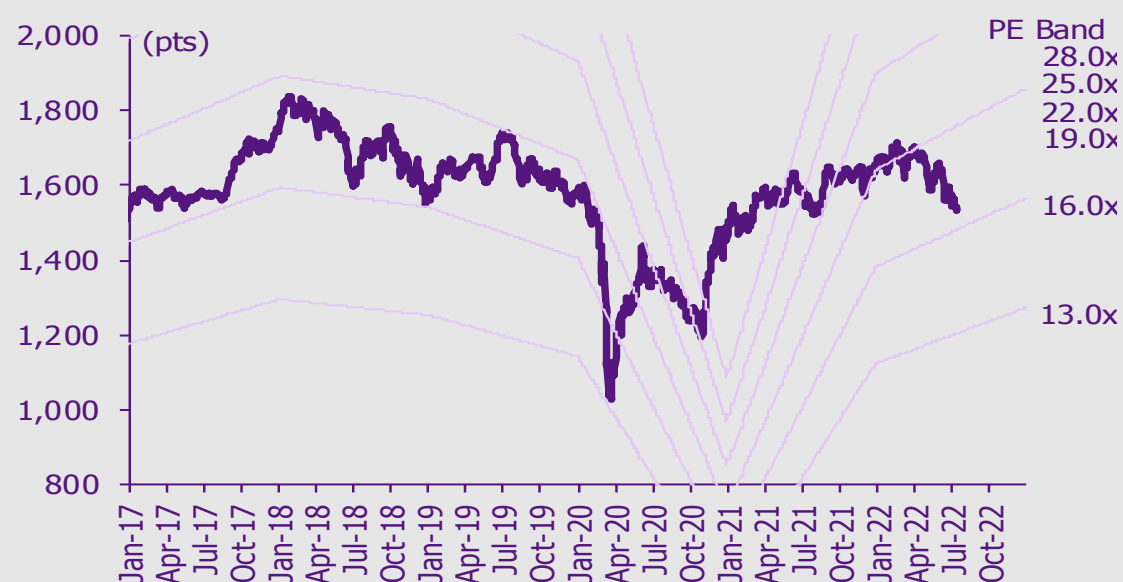
Petrochemicals – Falling naphtha cost widens product spread

GGC – Profit looks good in 2Q22F, though down QoQ

What to watch

Date	Event
19 Jul	Economic release: EU – Final CPI for Jun
20 Jul	Economic release: EU – Consumer confidence for Jul, US – Crude oil inventories Event: BoJ meeting
21 Jul	Economic release: US – Unemployment claims, JP – Trade balance for Jun Event: ECB meeting, BoJ meeting
22 Jul	Economic release: EU/JP/US - Flash manufacturing and services for Jul, JP – National core CPI for Jun

SET Index movement



See the end of this report for disclaimer

SET index series

Index	19 Jul (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,533.43	(11.38)	(0.74)	57,674.57
SET50	940.27	(7.69)	(0.81)	38,575.33
SET100	2,121.61	(16.96)	(0.79)	45,450.12
sSET	992.09	(7.80)	(0.78)	1,738.62
SETCLMV	970.69	(9.02)	(0.92)	30,474.04
SETHD	1,129.16	(6.22)	(0.55)	14,388.98
SETTHSI	981.18	(8.70)	(0.88)	37,100.53
SETWB	949.66	(9.39)	(0.98)	12,858.28
mai	564.71	(6.14)	(1.08)	3,606.22

Trading summary by investor type

(Btmn)	19 Jul	WTD	MTD	YTD
Foreign				
Net	(1,563)	(348)	(892)	111,737
Breakdown (%)	51.68	52.03	51.06	47.14
Institution				
Net	(2,020)	(2,801)	(13,163)	(102,138)
Breakdown (%)	8.66	8.26	8.32	7.83
PropTrade				
Net	469	881	(182)	1,261
Breakdown (%)	8.60	9.05	8.93	8.57
Individual				
Net	3,113	2,268	14,237	(10,861)
Breakdown (%)	31.05	30.67	31.69	36.46

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	19-Jul	WTD	MTD	YTD
Foreign	(19,013)	(2,002)	(41,573)	(69,777)
Institution	5,404	4,392	12,698	26,029
Customer	13,609	(2,390)	28,875	43,748

Bond trading by foreign investors

(Btmn)	19-Jul	WTD	MTD	YTD
Buy	1,704	3,907	30,720	670,579
Sell	3,039	5,713	31,743	563,232
Net	-1,335	-1,806	-1,023	107,346

Investment Strategy Department

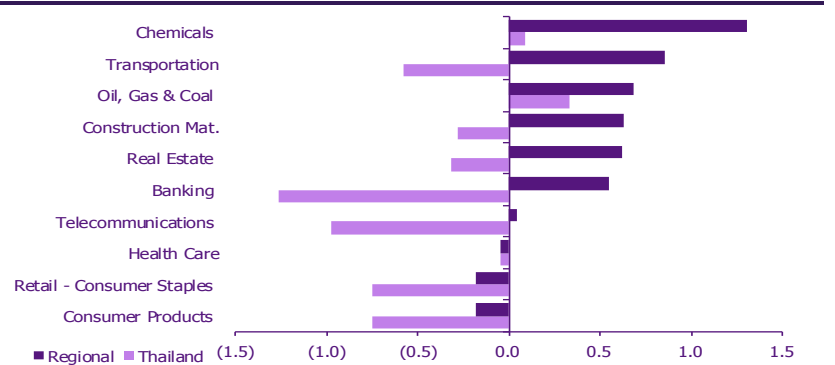
Market update

Global market movement

	19-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		3,937	73.53	1.9	1.9	4.0	(17.4)	17.2	15.9	18.3	8.4	3.6	3.2	23.0	22.2
Euro Stoxx 600		423	9.63	2.3	2.3	4.0	(13.2)	12.1	11.6	24.5	5.1	1.7	1.6	11.5	11.5
Japan		26,962	173.21	0.6	0.6	2.2	(6.4)	15.1	14.1	1.8	6.9	1.6	1.5	9.7	10.0
Hang Seng		20,661	363.34	1.8	1.8	(5.5)	(11.7)	10.7	9.3	(26.9)	15.3	1.1	1.0	11.4	11.3
MSCI Asia x J		639	9.71	1.5	1.5	(2.2)	(19.1)	12.5	11.3	0.1	10.6	1.5	1.3	11.7	11.5
Philippines		6,286	90.98	1.5	1.5	2.1	(11.7)	15.4	12.7	19.9	20.9	1.5	1.3	8.4	9.5
Indonesia		6,736	84.19	1.3	1.3	(2.5)	2.3	15.6	16.4	40.5	(4.5)	2.0	1.8	(7.2)	(7.0)
Malaysia		1,429	10.32	0.7	0.7	(1.1)	(8.9)	13.7	12.4	(0.3)	10.5	1.4	1.3	10.2	11.0
Thailand		1,533	0.06	0.0	0.0	(2.2)	(7.5)	15.6	14.3	13.5	9.6	1.6	1.5	8.2	8.9
Asean 4 - simple avg.				0.9	0.9	(0.9)	(6.4)	15.1	14.0	18.4	9.1	1.6	1.5	4.9	5.6
China		3,279	51.37	1.6	1.6	(3.5)	(9.9)	11.2	9.9	18.7	13.5	1.3	1.2	11.1	11.0
India		54,768	1,006.84	1.9	1.9	3.3	(6.0)	19.7	17.4	19.4	12.9	3.0	2.6	15.3	15.6
Singapore		3,118	18.64	0.6	0.6	0.5	(0.2)	12.4	10.9	9.5	14.1	1.0	1.0	8.8	9.7
Taiwan		14,694	143.46	1.0	1.0	(0.9)	(19.3)	10.1	10.5	10.4	(3.8)	1.8	1.7	21.5	18.5
Korea		2,371	39.99	1.7	1.7	1.6	(20.4)	9.8	8.6	0.5	14.1	0.9	0.8	7.0	11.9
Others				1.4	1.4	0.2	(11.2)	12.6	11.5	11.7	10.1	1.6	1.5	12.7	13.3

Regional sector movement

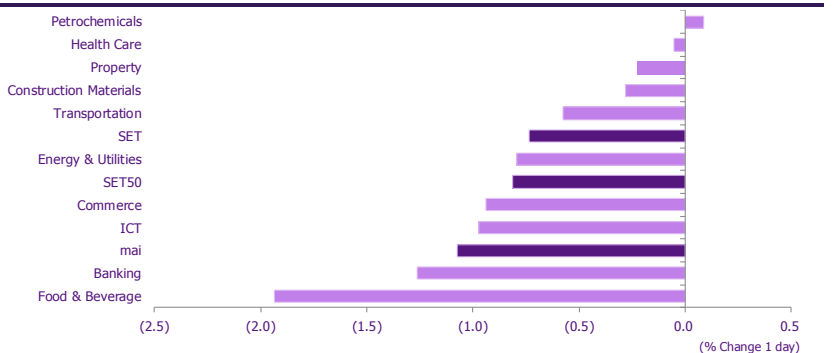
	Price performance (%) *			
	19-Jul	WoW	MoM	YTD
Banking	0.55	(0.44)	(6.80)	(12.94)
Chemicals	1.30	2.78	(2.71)	(5.59)
Construction Mat.	0.63	0.77	(5.74)	(8.40)
Consumer Products	(0.18)	(0.80)	(3.86)	(6.58)
Health Care	(0.05)	0.08	(3.45)	(14.41)
Oil, Gas & Coal	0.68	0.74	(9.05)	(4.11)
Real Estate	0.62	(1.52)	(7.17)	(18.78)
Retail - Consumer Staples	(0.18)	(0.80)	(3.86)	(6.58)
Telecommunications	0.04	0.60	(5.12)	(15.72)
Transportation	0.85	0.96	(7.18)	(7.79)



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

Thailand sector movement

	Price performance (%)			
	19-Jul	WoW	MTD	YTD
Banking	(1.26)	(3.69)	(6.38)	(16.72)
Commerce	(0.94)	(1.44)	(1.97)	(8.58)
Construction Materials	(0.28)	(0.73)	(1.75)	(7.05)
Energy & Utilities	(0.79)	(0.17)	(0.29)	(3.27)
Food & Beverage	(1.93)	(2.51)	(4.20)	(4.77)
Health Care	(0.05)	(1.25)	3.28	16.57
ICT	(0.97)	(0.49)	(0.77)	(10.67)
Petrochemicals	0.09	(1.29)	(4.38)	(10.81)
Property	(0.23)	(0.23)	(1.86)	(4.15)
Transportation	(0.57)	(1.00)	(2.35)	4.78
SET	(0.74)	(0.86)	(2.23)	(7.49)
SET50	(0.81)	(0.87)	(1.14)	(5.10)
MAI	(1.08)	(1.13)	(5.51)	(2.99)



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SCB	91.25	4,136.19	(4.20)
KBANK	139.00	2,729.94	(1.42)
PTTEP	160.00	2,206.15	1.27
PTT	34.25	2,004.73	(0.72)
BANPU	12.90	1,801.64	0.78
CBG	108.50	1,594.00	(2.25)
CPF	25.00	1,527.89	(3.85)
GULF	46.75	1,494.73	(3.11)
OSP	32.75	1,270.70	(2.96)
CPALL	61.00	1,098.80	(0.81)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
NV	3.14	151.42	20.77
TWZ	0.08	0.44	14.29
MATCH	2.26	25.19	13.00
SSC	30.25	0.00	6.14
QHOP	2.18	0.01	5.83
GRAND	0.19	3.34	5.56
SISB	11.80	39.51	5.36
NKI	39.50	0.13	5.33
HENG	3.04	44.50	4.83
MENA	1.35	38.54	4.65

Top 10 losers

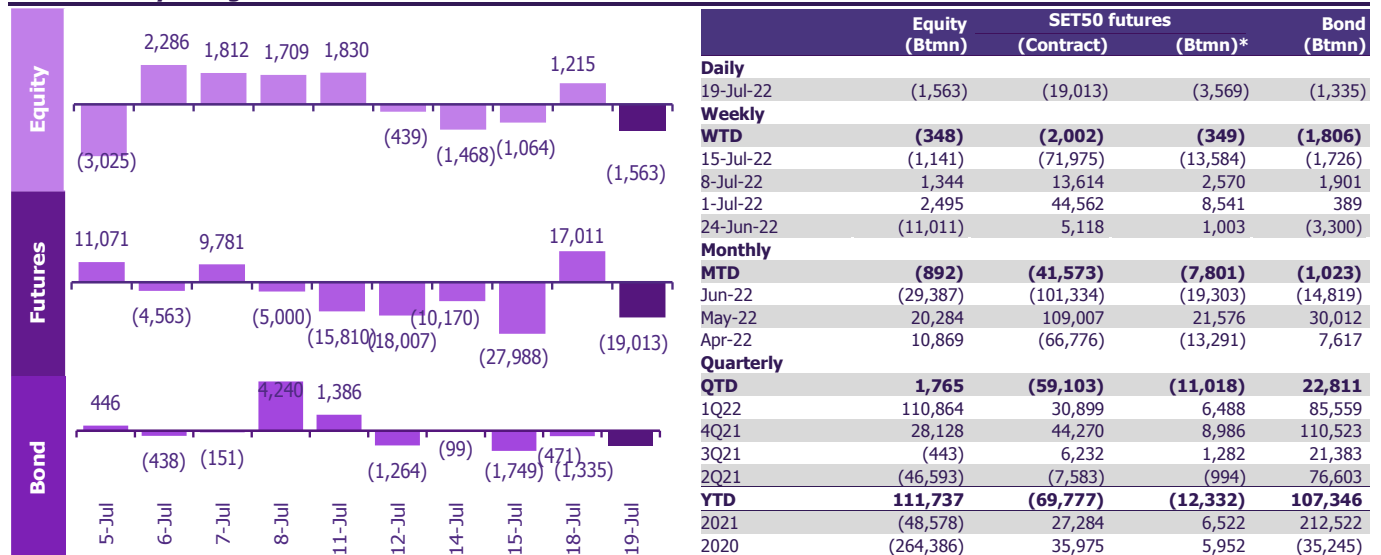
Stock	Price (Bt)	Value (Btmn)	Chg (%)
PPPM	0.10	7.41	(16.67)
WGE	1.67	69.39	(12.57)
TFG	5.70	239.07	(10.94)
VPO	1.04	4.49	(10.34)
GFPT	15.00	262.20	(9.64)
JCT	80.00	0.21	(9.60)
JCK	0.42	7.10	(8.70)
SABUY	15.80	377.02	(8.67)
GIFT	3.80	1.92	(7.32)
RBF	11.70	260.04	(7.14)

Fund flow monitor

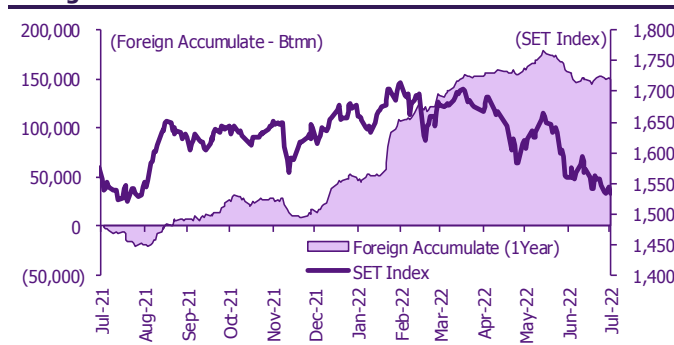
Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
19-Jul-22	(43)	4	(4)		(12)		(139)	27	
18-Jul-22	33	(37)	(6)	17	(5)	28	(17)	475	
15-Jul-22	(29)	4	(11)	(4)	(21)	(205)	(446)	106	
14-Jul-22	(40)	(31)	(15)	11	6	45	114	296	
13-Jul-22		(59)	(13)	(18)	(24)	(342)	170	(72)	
Weekly									
WTD	(10)	(33)	(10)	17	(17)	28	(156)	502	3,867
15-Jul-22	(31)	(109)	(46)	(6)	(51)	(638)	(617)	75	0
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)
Monthly									
MTD	(25)	(315)	(86)	(19)	(122)	(1,081)	(1,095)	587	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	3,417	3,953	(861)	1,442	(47)	(29,637)	(35,164)	(15,499)	813

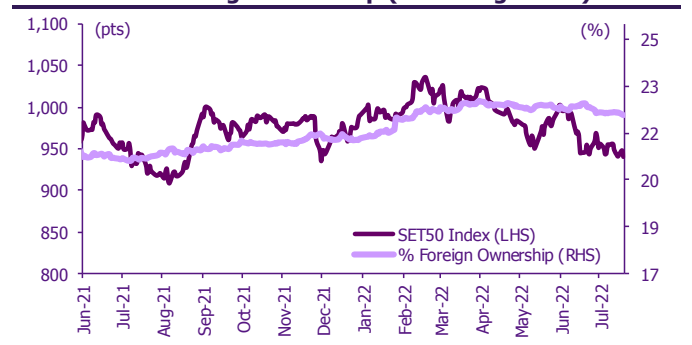
Thailand daily foreign net flows



Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)		Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)		Buy* (Btmn)	Sell* (Btmn)	
MINT	30.43	3.74	124	KBANK	42.26	(5.82)	(809)	KBANK	297	AOT	(150)
BH	25.16	0.65	117	PTTEP	15.44	(1.84)	(295)	SCB	192	ADVANC	(145)
ADVANC	35.54	0.29	59	SCB	17.71	(1.68)	(153)	IVL	185	JMT	(130)
MEGA	12.07	1.20	57	KTB	10.67	(8.37)	(124)	SCC	162	STGT	(112)
CPF	25.47	1.26	31	CPALL	33.08	(1.85)	(113)	BANPU	109	TISCO	(107)
COM7	5.89	1.05	29	AP	26.21	(8.13)	(74)	IRPC	80	TOP	(107)
GPSC	2.44	0.38	25	AOT	9.06	(0.99)	(69)	SCGP	75	EA	(102)
BANPU	8.75	1.92	25	CRC	13.41	(1.89)	(66)	CPF	74	CPALL	(94)
BEM	8.69	2.55	22	KCE	19.98	(1.15)	(63)	KCE	70	BBL	(65)
SCGP	4.39	0.34	18	TIDLOR	39.82	(2.22)	(60)	JMART	65	CPN	(60)

Top-5 NVDR net buy/sell

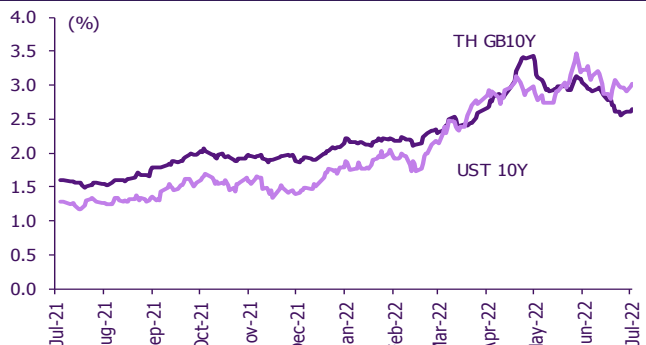
* SCBS Investment Research estimates

Multi-asset price update

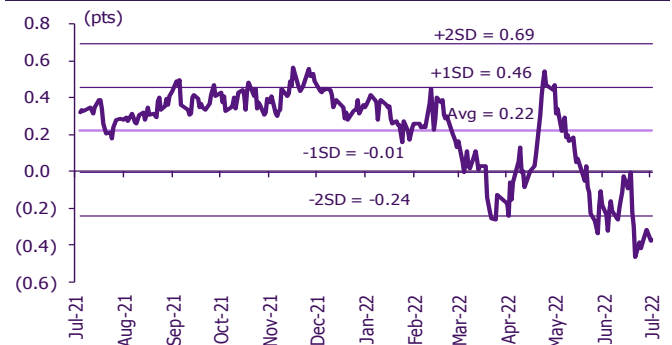
Key indicator update

	Close	19-Jul	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	24.50	(3.16)	(10.22)	(21.30)	8.89	42.28
Europe CDS (bps)	113.772	(6.51)	(5.13)	1.79	65.06	65.89
LIBOR OIS Spread (bps)	0.17376	(2.59)	4.98	10.34	12.98	8.36
TED Spread (bps)	0.2666	(14.97)	(6.81)	(26.47)	16.78	8.79
Exchange rate						
Dollar Index	106.68	(0.68)	(1.37)	1.94	14.92	11.51
USD/THB	36.60	(0.14)	1.33	3.98	11.69	10.24
EUR/USD	1.02	0.83	1.92	(2.57)	(13.40)	(10.01)
USD/JPY	138.17	0.08	0.97	2.38	25.56	20.08
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.75%	3.82	9.69	(0.38)	124.06	109.50
TH Gov Bond 10Y	2.65%	4.35	10.05	(39.67)	97.82	75.47
US Gov Bond 2Y	3.25%	8.80	19.25	5.66	309.24	251.97
US Gov Bond 10Y	3.03%	5.58	4.85	(20.49)	183.97	151.49
Commodities						
CRB Index	578.54	0.00	(0.23)	(6.31)	3.81	0.04
Gold (US\$/oz)	1,711.30	0.18	(0.80)	(6.96)	(5.58)	(6.45)
Gross Refining Margin (US\$/bbl)	18.24	0.00	(11.28)	(51.94)	n.m.	198.53
Dubai Crude (US\$/bbl)	103.58	0.00	4.48	8.10	45.88	41.54
NYMEX Crude (US\$/bbl)	104.22	1.58	8.74	(4.87)	56.91	115.15
Baltic Dry Index (pts)	2,145.00	(0.79)	6.56	(16.80)	(29.88)	(3.25)

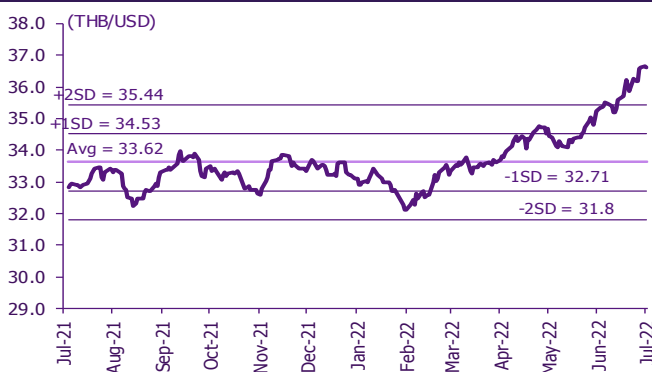
Thai and US 10-year government bond yield



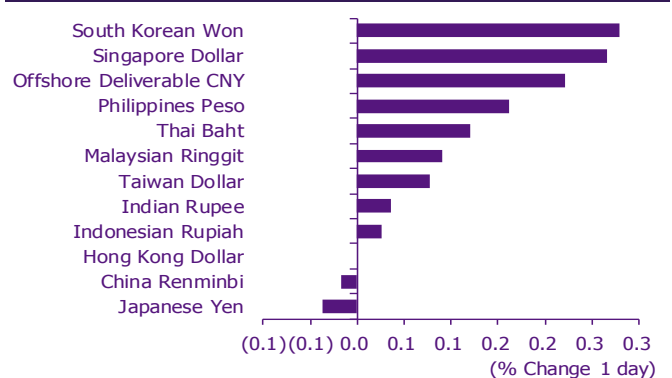
Thai and US 10-year government bond spread



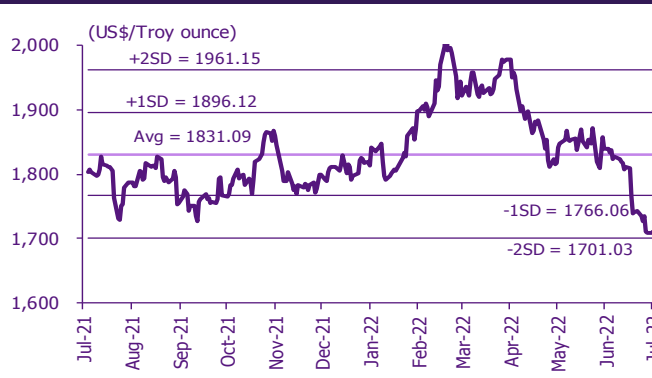
THB/USD exchange rate



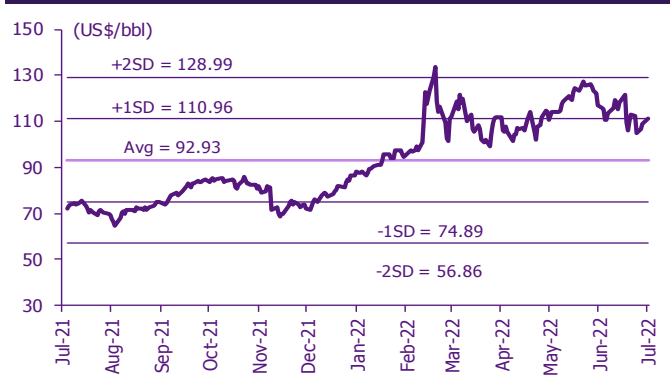
Regional foreign exchange rate spot return



Gold



Brent crude



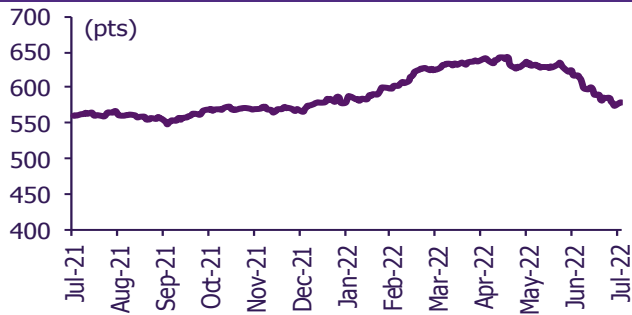
Commodities daily price update

	As of 19-Jul-22	-1W %	Avg. Price QTD in 3Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	578.54	(1.1)	581.70	(7.6)	4.2	535.54	36.83	613.67	14.6	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	107.87	(0.2)	108.05	(0.8)	51.4	68.86	63.18	103.41	50.2	Daily
Brent Crude (US\$/bbl)	111.09	(1.2)	110.76	(1.8)	51.7	70.52	66.54	106.66	51.2	Daily
West Texas Int. Cushing (US\$/bbl)	104.22	0.1	101.45	(6.8)	39.0	68.06	72.51	101.90	49.7	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	114.87	(1.8)	116.18	(2.1)	59.2	71.82	61.89	111.90	55.8	Daily
Natural Gas Henry Hub (US\$/mmBTU)	7.30	11.9	6.34	(16.4)	87.6	3.13	30.07	6.11	95.1	Daily
Coal Price NEX (US\$/MT)	440.00	9.4	405.05	9.1	149.3	138.28	135.73	328.88	137.8	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	136.66	(4.0)	140.80	(5.0)	78.7	76.20	52.83	130.96	71.9	Daily
Gas Oil - Dubai (US\$/bbl)	28.79	(15.8)	32.75	(16.8)	340.7	7.34	(4.17)	27.56	275.3	Daily
Gasoline, 92 RON Spot (US\$/bbl)	110.95	(6.6)	117.80	(20.6)	46.6	76.66	75.97	123.25	60.8	Daily
Gasoline - Dubai (US\$/bbl)	3.08	(71.2)	9.76	(65.7)	8.4	7.80	472.22	19.84	154.5	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	77.65	(5.1)	79.59	(46.3)	23.6	61.57	60.99	91.22	48.1	Daily
Fuel Oil - Dubai (US\$/bbl)	(30.22)	14.9	(28.45)	216.5	310.0	-7.29	84.36	(12.19)	67.2	Daily
Jet Kerosene - Spot Price (US\$/bbl)	131.80	(5.2)	135.00	(5.0)	79.4	73.98	60.45	126.25	70.6	Daily
Jet Kerosene - Dubai (US\$/bbl)	23.93	(22.4)	26.95	(18.8)	592.8	5.12	31.00	22.84	345.9	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	30.12	0.0	30.12	8.6	2,639.3	2.00	467.16	19.57	880.2	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	860	(7.5)	922	(18.5)	(5.9)	1,010	39.56	1,118	10.8	Tuesday
Ethylene Spread (US\$/MT)	90	(25.7)	128	238.0	(57.8)	361	5.77	244	(32.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	915	(3.7)	948	(13.1)	(2.3)	1,005	27.27	1,080	7.4	Tuesday
Propylene Spread (US\$/MT)	145	2.7	154	(25.9)	(47.5)	356	(12.55)	205	(42.5)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	770	(4.8)	794	(10.0)	17.3	649	69.72	875	34.8	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,200	(0.8)	1,215	13.2	(62.9)	1,179	33.19	1,303	10.5	Tuesday
HDPE-Naphtha Spread (US\$/MT)	430	7.2	422	235.6	(8.5)	530	5.43	429	(19.2)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,500	(0.7)	1,508	(9.6)	(13.9)	1,525	51.71	1,628	6.7	Tuesday
LDPE-Naphtha Spread (US\$/MT)	730	4.1	714	55.0	65.1	876	40.66	753	(14.1)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,180	(4.1)	1,218	(8.3)	(1.2)	1,298	35.78	1,310	0.9	Tuesday
PP Spread (US\$/MT)	410	(2.7)	425	(4.8)	(23.7)	649	13.18	435	(33.1)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	530	(5.4)	553	(13.7)	(19.7)	679	(88.71)	655	(3.6)	Tuesday
MEG Spread (US\$/MT)	-3	(80.7)	-18	(77.2)	(122.4)	53	120.79	-39	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,460	(9.3)	1,612	5.9	69.6	894	56.10	1,362	(45.1)	Tuesday
Paraxylene Spread (US\$/MT)	552	(21.1)	703	16.2	103.1	310	342.73	491	58.2	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	514	(13.9)	607	73.5	128.9	241	362.24	310	66.2	Daily
Toluene, FOB Korea Spot (US\$/MT)	965	(13.5)	1,115	0.2	46.8	728	111.96	1,010	(45.1)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	1,090	(6.8)	1,177	(6.2)	14.6	931	87.66	1,174	(57.0)	Tuesday
Benzene Spread (US\$/MT)	433	(9.3)	498	3.8	17.8	352	117.03	400	13.7	Daily
Benzene - 92 RON Spread (US\$/MT)	144	(8.1)	172	108.7	(49.8)	277	122.54	123	(55.8)	Daily
Condensate (US\$/MT)	908	(0.2)	909	(0.8)	50.4	584	61.01	871	49.1	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	820	(15.0)	932	(5.5)	25.4	705	48.18	920	30.4	Tuesday
PTA Spread (US\$/MT)	-158	39.1	-148	341.0	(240.2)	106	15.15	7	(93.2)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,100	(4.3)	1,158	(16.8)	(13.2)	1,445	63.60	1,371	(5.1)	Tuesday
Ethylene Spread (US\$/MT)	1,010	(1.8)	1,030	(7.3)	(0.2)	1,084	99.99	1,128	4.0	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	505	(16.5)	582	(12.3)	(19.0)	734	140.72	738	0.6	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,712	(1.3)	1,742	(7.0)	(2.7)	1,799	1.56	1,864	3.6	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	7,298	(4.1)	7,549	(20.8)	(19.6)	9,293	49.95	9,551	2.8	Daily
Silver Future (US\$/Troy Ounce)	19	(1.9)	19	(16.3)	(22.2)	25	n.a.	23	(7.4)	Daily
China Composite Steel Prices (CNY/MT)	4,276	(5.5)	4,503	(13.9)	(22.5)	5,473	35.91	5,155	(5.8)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,810	(9.4)	4,141	(36.6)	(6.9)	4,443	59.82	6,138	38.1	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	176	(8.6)	188	(11.3)	0.9	209	18.21	209	0.0	Daily
Sugar #11 (US\$/LB)	19	(0.1)	19	(3.3)	7.0	16	29.55	19	15.6	Daily
Freight Rate										
Baltic Freight Index: BDIY	2,145	3.1	2,094	(16.9)	(44.0)	2,921	173.99	2,266	(22.4)	Daily
Baltic Supramax Index: BSI58	2,037	(5.3)	2,151	(18.1)	(31.1)	2,424	224.85	2,430	0.3	Daily

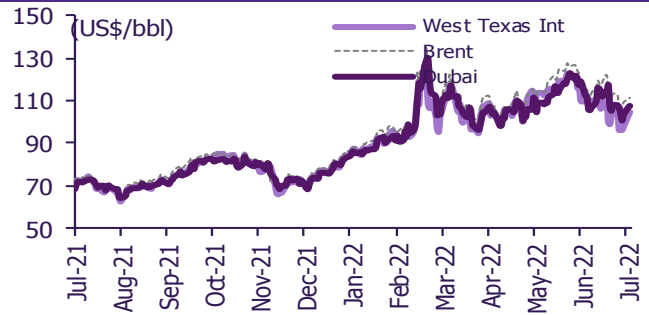
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

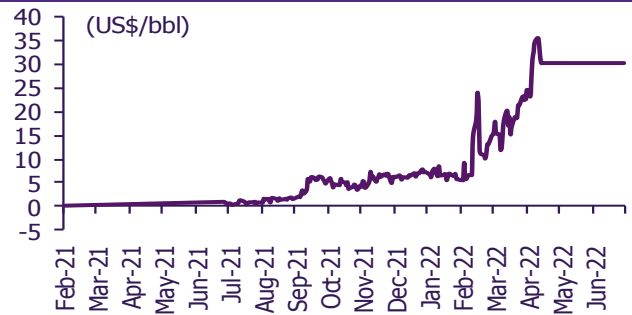
CRB US Spot All Commodities Price Index



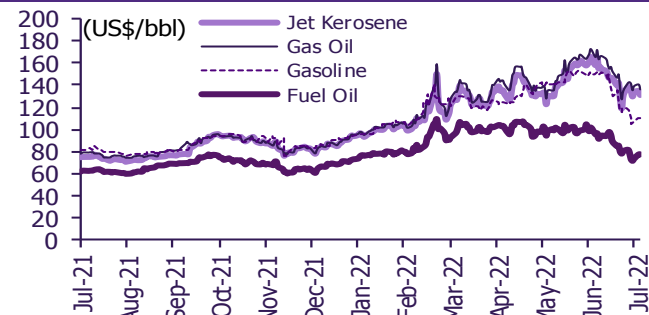
Crude prices



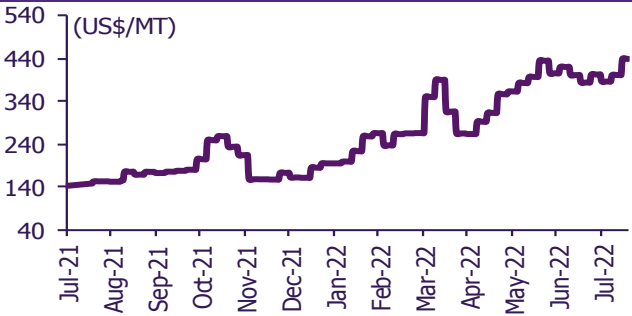
SG Dubai Hydrocracking Refinery Margin



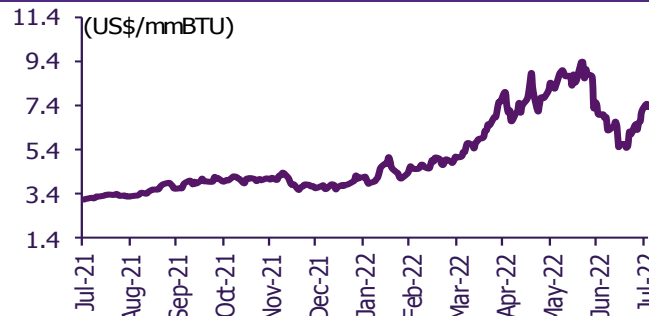
Oil product prices



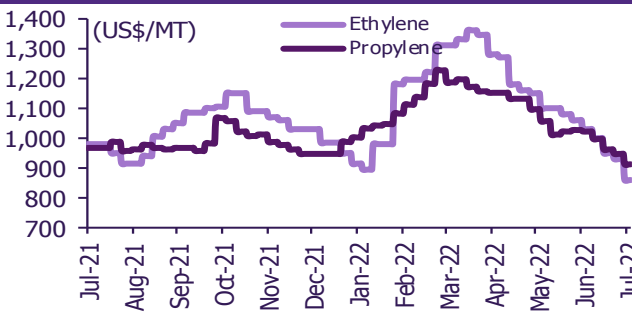
Coal price (NEX)



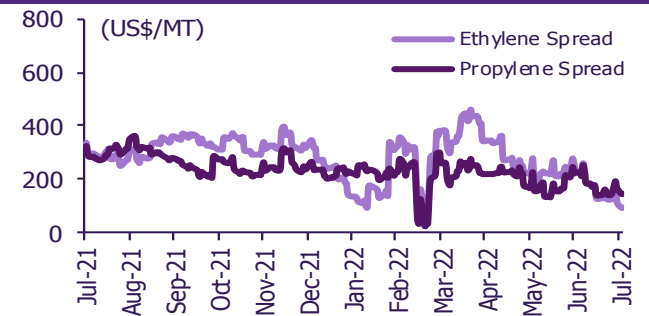
Natural gas prices (Henry hub)



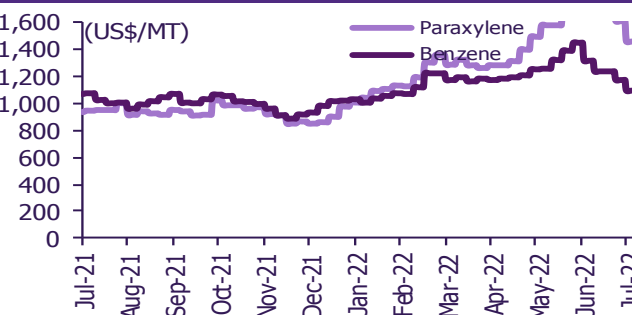
Olefins prices



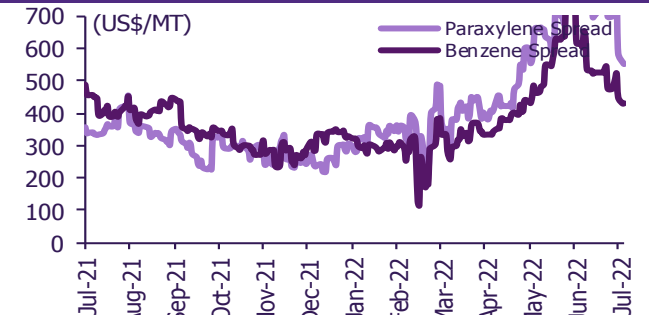
Olefins spreads



Aromatics prices

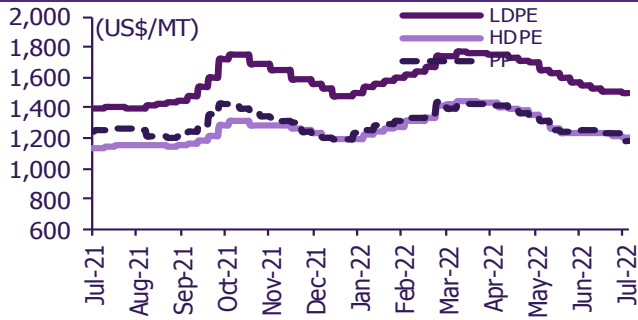


Aromatics spreads

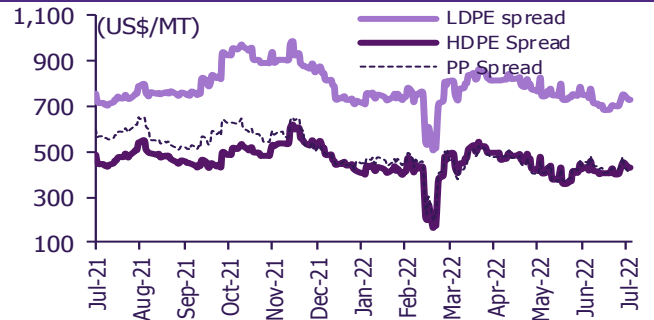


Commodities daily chart update

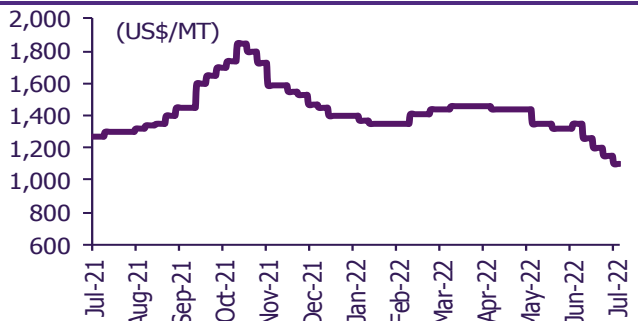
Polyolefins prices



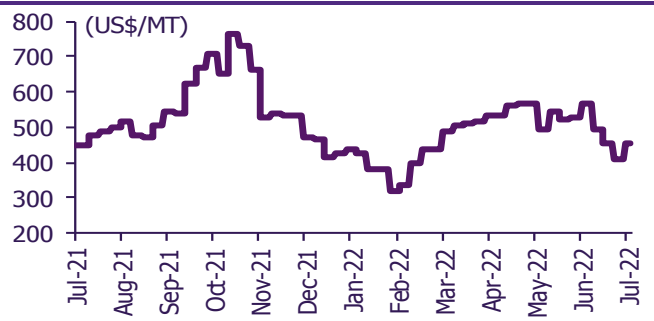
Polyolefins-Naphtha spreads



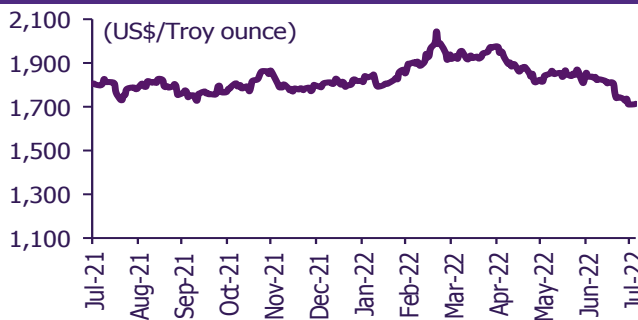
PVC price



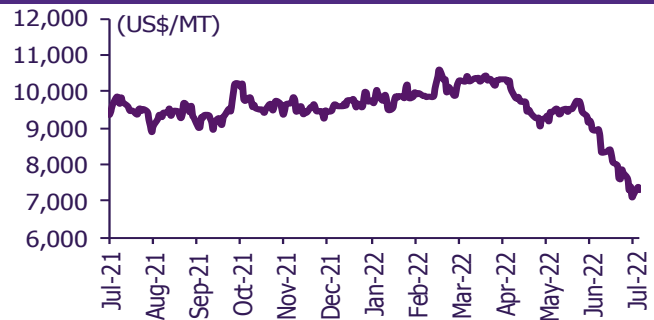
PVC spread



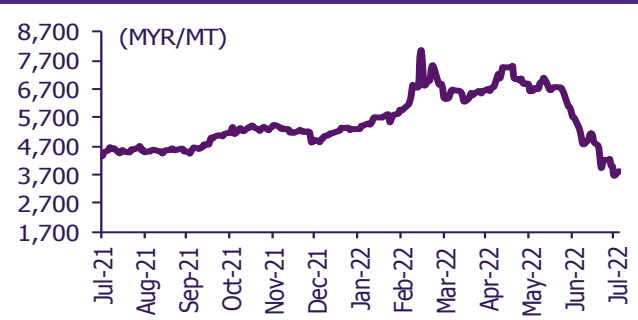
Gold price



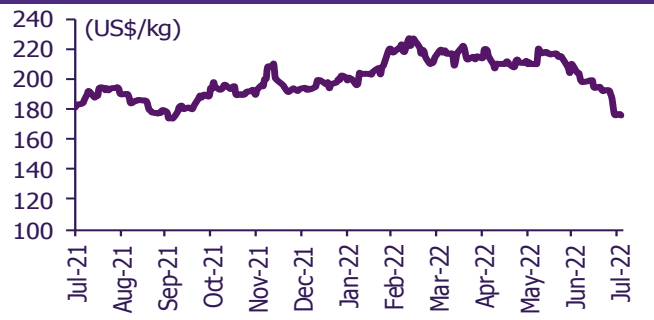
LME copper price



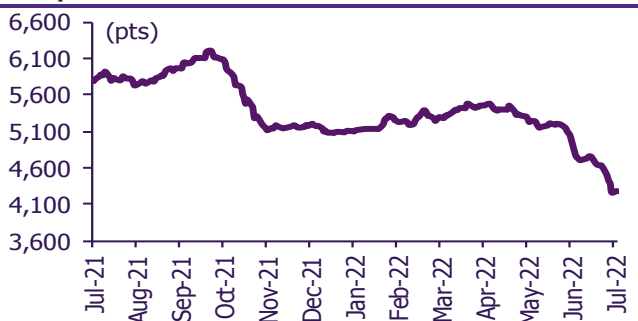
Malaysian crude palm oil price



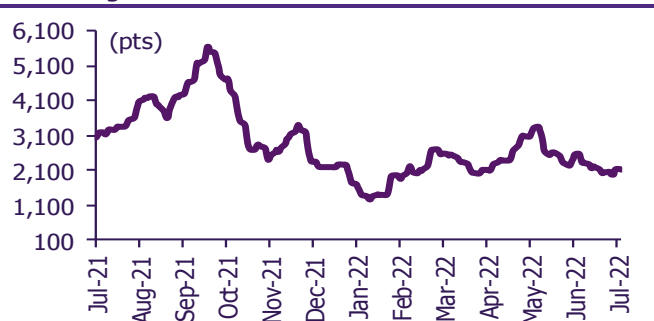
Rubber price (RSS3) futures



Steel price index



Baltic freight index



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

Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 19-Jul-22	Gap between last close and short	Short sale volume comparing with main board
UNIQ	13,000	62,512	4.81	4.84	(0.65)	58.30
TTW	1,138,400	12,294,720	10.80	10.80	0.00	45.28
JWD	210,500	2,710,050	12.87	12.90	(0.20)	27.91
INTUCH-R	793,100	55,904,575	70.49	70.75	(0.37)	26.65
SCI	87,800	122,484	1.40	1.39	0.36	25.72
TVO	92,500	2,821,250	30.50	30.50	0.00	24.97
JMT-R	3,161,900	214,377,225	67.80	69.00	(1.74)	24.80
KTB	6,970,300	102,292,500	14.68	14.80	(0.84)	24.57
RJH	148,400	5,650,800	38.08	38.00	0.21	24.05
BDMS	8,283,400	217,993,850	26.32	26.50	(0.69)	23.74
BAFS	45,400	1,237,150	27.25	27.25	0.00	22.54
CK-R	170,500	3,394,510	19.91	20.10	(0.95)	21.98
TASCO	200,500	3,228,050	16.10	16.10	0.00	21.67
BTS	4,390,800	37,869,055	8.62	8.65	(0.29)	20.99
DUSIT	12,000	131,940	11.00	11.20	(1.83)	20.80
CPN-R	1,022,200	62,109,050	60.76	61.50	(1.20)	20.23
TTB	59,354,300	66,406,961	1.12	1.13	(0.99)	20.14
THCOM	86,700	729,905	8.42	8.40	0.22	20.05
HANA-R	634,800	25,499,450	40.17	40.25	(0.20)	19.63
SCC-R	384,000	141,903,600	369.54	371.00	(0.39)	18.78
SAMART	278,100	1,551,770	5.58	5.55	0.54	18.37
AOT-R	2,457,100	170,610,525	69.44	69.50	(0.09)	18.14
GPSC-R	1,713,000	112,403,325	65.62	65.50	0.18	18.14
STEC	343,500	4,273,160	12.44	12.40	0.32	18.11
EPG	729,000	6,581,665	9.03	9.05	(0.24)	18.02
QH-R	6,773,400	14,114,340	2.08	2.12	(1.71)	18.02
THCOM-R	77,400	653,205	8.44	8.40	0.47	17.90
HTC	7,800	227,250	29.13	28.75	1.34	17.61
ASP	188,600	581,604	3.08	3.08	0.12	17.17
WHAUP	101,900	384,110	3.77	3.78	(0.28)	16.95
OSP-R	6,601,100	214,450,775	32.49	32.75	(0.80)	16.92
STGT-R	2,874,000	46,034,740	16.02	15.90	0.74	16.77
THANI-R	1,491,800	5,779,096	3.87	3.88	(0.16)	16.55
IRPC	10,713,300	33,971,824	3.17	3.20	(0.91)	16.24
EASTW	99,300	631,935	6.36	6.35	0.22	16.00
TRUE	6,506,600	30,398,764	4.67	4.70	(0.60)	15.64
KTB-R	4,314,800	63,202,400	14.65	14.80	(1.03)	15.21
CKP	3,649,800	19,581,905	5.37	5.30	1.23	14.91
ORI-R	874,200	8,228,570	9.41	9.45	(0.39)	14.90
GULF-R	4,716,800	220,116,525	46.67	46.75	(0.18)	14.75
BPP	56,800	820,510	14.45	14.60	(1.06)	14.59
AIE	86,600	279,916	3.23	3.20	1.01	14.58
JAS-R	6,705,200	18,270,836	2.72	2.76	(1.27)	14.55
BAM-R	2,783,500	44,966,880	16.15	16.30	(0.89)	14.55
KTC-R	1,391,200	73,284,675	52.68	53.75	(2.00)	14.49
GUNKUL-R	3,627,600	19,416,570	5.35	5.40	(0.88)	14.46
DTAC-R	829,800	37,315,225	44.97	45.50	(1.17)	14.42
AAV	2,321,000	6,013,322	2.59	2.60	(0.35)	14.19
MINT-R	1,681,700	55,417,300	32.95	33.25	(0.89)	13.93
BCH-R	2,371,500	47,358,290	19.97	20.10	(0.65)	13.91
BJC	228,900	7,062,000	30.85	31.25	(1.27)	13.72
KKP	536,700	32,738,150	61.00	61.00	0.00	13.71
SIRI	5,104,200	5,104,200	1.00	1.00	0.00	13.54
EA-R	1,032,300	81,117,150	78.58	78.75	(0.22)	13.47
TISCO-R	839,900	72,773,700	86.65	86.50	0.17	13.44
STANLY	3,300	549,900	166.64	167.50	(0.52)	13.20
COM7-R	2,120,200	57,597,350	27.17	27.25	(0.31)	12.85
TU	1,149,400	18,245,620	15.87	15.90	(0.16)	12.65
GUNKUL	3,172,400	17,016,840	5.36	5.40	(0.67)	12.65
PTT	7,294,800	249,624,850	34.22	34.25	(0.09)	12.45
BAFS-R	25,000	681,250	27.25	27.25	0.00	12.41
TMT	24,500	196,000	8.00	8.05	(0.62)	12.26
BGRIM-R	2,755,400	101,555,875	36.86	37.00	(0.39)	12.23
MC	28,600	265,980	9.30	9.30	0.00	12.22
AKR	360,400	349,588	0.97	0.97	0.00	12.16
PTTGC-R	1,176,600	51,821,325	44.04	44.25	(0.47)	12.10
CK	93,500	1,867,530	19.97	20.10	(0.63)	12.05
LH-R	4,150,700	33,734,640	8.13	8.20	(0.88)	12.01
PTTEP-R	1,645,100	263,906,750	160.42	160.00	0.26	11.95
OR	1,318,800	33,851,325	25.67	25.50	0.66	11.73
THG-R	722,700	44,867,650	62.08	62.75	(1.06)	11.71
BJC-R	195,000	6,027,500	30.91	31.25	(1.09)	11.69
CHG	5,405,900	19,968,358	3.69	3.72	(0.70)	11.65
IRPC-R	7,642,200	24,274,030	3.18	3.20	(0.74)	11.59
BLA-R	368,700	14,259,675	38.68	38.50	0.46	11.54
LOXLEY	73,600	165,968	2.26	2.28	(1.10)	11.50
PSL-R	794,900	14,183,730	17.84	18.10	(1.42)	11.36
SCN	546,100	1,136,038	2.08	2.18	(4.57)	11.28
HMPRO	3,193,900	41,041,730	12.85	12.80	0.39	11.19
AOT	1,512,900	105,185,375	69.53	69.50	0.04	11.17
NCAP	259,000	1,144,984	4.42	4.36	1.39	11.16
DELTA-R	143,800	48,088,400	334.41	340.00	(1.64)	11.11
SPRC	2,791,200	31,581,390	11.31	11.40	(0.75)	11.02
BPP-R	42,400	611,750	14.43	14.60	(1.18)	10.89
SUPER	6,428,300	4,628,376	0.72	0.72	0.00	10.78
KKP-R	419,800	25,585,400	60.95	61.00	(0.09)	10.72
BANPU	14,842,100	189,491,580	12.77	12.90	(1.03)	10.54
KCE-R	578,200	31,283,125	54.10	54.50	(0.73)	10.34
CENTEL-R	321,000	12,863,750	40.07	40.00	0.18	10.25
HMPRO-R	2,919,300	37,469,350	12.84	12.80	0.27	10.23

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 19-Jul-22	Gap between last close and short	Short sale volume comparing with main board
WORK	39,700	722,540	18.20	18.30	(0.55)	10.19
KSL-R	294,400	1,044,724	3.55	3.54	0.24	10.08
EPG-R	407,400	3,665,020	9.00	9.05	(0.60)	10.07
BH-R	383,500	68,814,600	179.44	180.50	(0.59)	9.97
CPALL	1,789,700	109,333,575	61.09	61.00	0.15	9.93
ICHI-R	436,500	3,178,910	7.28	7.25	0.45	9.90
BBL	772,400	98,518,750	127.55	128.50	(0.74)	9.80
MAJOR-R	312,800	6,098,390	19.50	19.70	(1.03)	9.77
TU-R	887,000	14,063,030	15.85	15.90	(0.29)	9.76
TRUE-R	4,000,100	18,680,508	4.67	4.70	(0.64)	9.62
GREEN	19,800	22,968	1.16	1.15	0.87	9.57
EGATIF	351,900	2,404,180	6.83	6.65	2.74	9.51
VIBHA	344,100	836,240	2.43	2.42	0.42	9.44
NER	405,900	2,289,980	5.64	5.60	0.75	9.43
DCC-R	1,640,900	4,564,908	2.78	2.80	(0.64)	9.35
KTC	891,700	46,986,675	52.69	53.75	(1.97)	9.29
BCP	546,400	16,413,825	30.04	30.00	0.13	9.22
LH	3,178,000	25,830,080	8.13	8.20	(0.88)	9.20
GPSC	868,500	57,200,075	65.86	65.50	0.55	9.19
NOBLE-R	75,100	322,342	4.29	4.28	0.28	9.18
VGI	3,669,300	15,848,078	4.32	4.26	1.39	9.06
BEM	1,859,300	15,859,805	8.53	8.60	(0.81)	8.91
TOA-R	65,500	1,746,650	26.67	26.75	(0.31)	8.90
NOBLE	72,400	310,616	4.29	4.28	0.24	8.85
EGCO	154,300	28,645,500	185.65	185.50	0.08	8.79
STA-R	435,000	8,820,290	20.28	20.60	(1.57)	8.67
TISCO	537,700	46,586,400	86.64	86.50	0.16	8.60
STEC-R	162,900	2,019,960	12.40	12.40	0.00	8.59
CPALL-R	1,544,500	94,247,275	61.02	61.00	0.03	8.57
PTL	24,200	519,990	21.49	21.70	(0.98)	8.53
STANLY-R	2,100	349,500	166.43	167.50	(0.64)	8.40
TIDLOR-R	937,500	25,072,125	26.74	27.00	(0.95)	8.39
JMART-R	1,055,600	46,070,000	43.64	43.75	(0.24)	8.30
TCAP	122,100	4,456,650	36.50	36.25	0.69	8.30
RCL-R	315,400	10,999,325	34.87	35.25	(1.07)	8.27
CPF	4,921,700	126,254,850	25.65	25.00	2.61	8.17
CRC-R	830,700	29,060,000	34.98	35.00	(0.05)	8.17
CBG-R	1,202,300	129,033,000	107.32	108.50	(1.09)	8.11
PLANB	1,344,400	8,063,580	6.00	6.00	(0.03)	8.10
UNIQ-R	1,800	8,634	4.80	4.84	(0.90)	8.07
ROJNA	33,800	192,850	5.71	5.70	0.10	7.77
IVL-R	1,115,000	49,682,450	44.56	44.50	0.13	7.69
TTB-R	22,526,600	25,205,051	1.12	1.13	(0.98)	7.65
BEM-R	1,582,900	13,504,620	8.53	8.60	(0.80)	7.59
AJ	8,800	126,030	14.32	14.40	(0.54)	7.57
MTC-R	832,500	36,236,725	43.53	44.25	(1.63)	7.57
IVL	1,073,800	47,907,475	44.61	44.50	0.26	7.40
MEGA-R	663,600	31,087,550	46.85	47.25	(0.85)	7.39
PTT-R	4,328,000	148,234,000	34.25	34.25	0.00	7.39
SUPEREIF	11,900	138,040	11.60	11.60	0.00	7.36
AMATA-R	316,100	5,455,330	17.26	17.20	0.34	7.25
RATCH	332,200	12,805,500	38.55	38.50	0.12	7.23
SAWAD-R	579,100	27,242,575	47.04	48.25	(2.50)	7.21
RAM	47,900	2,527,250	52.76	53.00	(0.45)	7.20
ADVANC	368,100	74,260,900	201.74	202.00	(0.13)	7.19
AWC-R	2,771,700	13,466,316	4.86	4.92	(1.25)	7.11
BCH	1,203,900	24,048,990	19.98	20.10	(0.62)	7.06
SPRC-R	1,784,600	20,297,830	11.37	11.40	(0.23)	7.05
SCGP-R	474,800	25,053,225	52.77	53.00	(0.44)	7.01
BBL-R	545,000	69,633,100	127.77	128.50	(0.57)	6.91
TQM-R	147,200	6,366,450	43.25	43.50	(0.57)	6.88
AH	24,400	483,040	19.80	19.80	(0.02)	6.81
KBANK-R	1,342,300	185,868,250	138.47	139.00	(0.38)	6.81
DMT	60,900	639,450	10.50	10.60	(0.94)	6.81
ASK-R	32,400	1,023,500	31.59	32.50	(2.80)	6.77
VGI-R	2,733,100	11,753,630	4.30	4.26	0.95	6.75
SPALI	206,700	3,789,060	18.33	18.40	(0.37)	6.67
UVAN-R	9,900	76,725	7.75	7.75	0.00	6.63
QH	2,485,700	5,198,716	2.09	2.12	(1.35)	6.61
YGG	151,600	1,061,200	7.00	7.05	(0.71)	6.48
KEX-R	1,124,700	26,092,970	23.20	23.00	0.87	6.44
BGRIM	1,422,900	52,770,050	37.09	37.00	0.23	6.32
GLOBAL	516,500	8,920,630	17.27	17.30	(0.17)	6.24
MCS	75,800	819,650	10.81	10.80	0.12	6.23
ONEE	85,300	790,860	9.27	9.25	0.23	6.14
PTG	444,800	6,118,670	13.76	13.70	0.41	6.13
MACO	419,400	213,894	0.51	0.51	0.00	6.07
UTP-R	13,900	226,460	16.29	16.30	(0.05)	6.06
AP	1,107,400	10,144,890	9.16	9.15	0.12	6.00
CHG-R	2,687,700	9,940,136	3.70	3.72	(0.58)	5.79
SCC	117,800	43,565,200	369.82	371.00	(0.32)	5.76
SPALI-R	177,500	3,254,150	18.33	18.40	(0.36)	5.73
TPIPP	153,500	549,530	3.58	3.60	(0.56)	5.66
GLOBAL-R	466,900	8,054,730	17.25	17.30	(0.28)	5.64

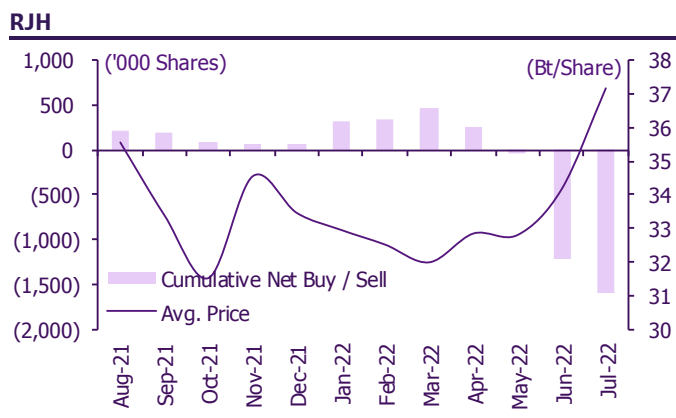
Source: SET, SCBS Investment Research

Director trade

1. Director trade as reported on July 19, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	20-06-22	8,907,721	4.50	40,084,745	Purchase
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	12-07-22	75,000	1.10	82,500	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	12-07-22	250,000	1.10	275,000	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	12-07-22	150,000	1.11	166,500	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	14-07-22	60,000	1.00	60,000	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	14-07-22	210,000	1.01	212,100	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	14-07-22	125,400	1.06	132,924	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	14-07-22	136,100	1.07	145,627	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	14-07-22	6,200	1.09	6,758	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	15-07-22	21,000	0.82	17,220	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	15-07-22	21,000	0.84	17,640	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	15-07-22	36,000	0.85	30,600	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	DW	15-07-22	347,300	0.90	312,570	Sale
PIN	Mr. SURACH PATANAWONGYUNYONG	Common Share	18-07-22	48,300	3.58	172,914	Sale
PORT	Mr. CHAIRAT CHONGYANGYUENVONG	Warrant	11-07-22	313,214	0.14	43,850	Sale
RJH	Mr. WACHIRA WUDHIKULPRAPAN	Common Share	18-07-22	50,000	38.05	1,902,500	Sale
SSP	Miss THANTAPORN KRAIPISITKUL	Common Share	15-07-22	50,000	8.50	425,000	Purchase
SSP	Miss THANTAPORN KRAIPISITKUL	Common Share	15-07-22	30,000	8.50	255,000	Purchase
TPCH	Mr. POL KONGSUE	Common Share	18-07-22	10,000	7.85	78,500	Purchase
					Total	Purchase	40,843,245
						Sale	3,578,703
						Net	<u>37,264,542</u>

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



Corporate calendar

July				
Monday	Tuesday	Wednesday	Thursday	Friday
18	19	20	21	22
	Share listing ITEL 311,233 Shares	New warrant ITEL-W4 PD AEONTS Bt2.65 LHSC Bt0.12 QHPF Bt0.11 Share listing PPPM 19,230,769 Shares TNDT 7,122,506 Shares		Name change TVD to "TVD Holdings PCL" Symbol change TVD to "TVDH"
25	26	27	28	29
XE ALL-W1 1 : 2.2 @Bt1.2725	XD VGI Bt0.02	XD DTAC Bt0.85 LPF Bt0.2042 PD STANLY Bt8.5	H.M. King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua's Birthday	Additional special holiday

August				
Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3	4	5
XD EPG Bt0.19		XD BLAND Bt0.03 BTS Bt0.16 KYE Bt8.55 TMW Bt0.9	XW MACO 4 : 1 XE PACE-W3 1 : 1 @Bt0.25	XD PTL Bt0.34
8	9	10	11	12
		XE BTS-W6 1 : 1 @Bt9.9 PD LHK Bt0.45 Delisted PAE		H.M. Queen Sirikit The Queen Mother's Birthday Mother's Day
15	16	17	18	19
PD DTAC Bt0.85	PD 3K-BAT Bt0.06 LPF Bt0.2042		XW BR 2 : 1 PD TR Bt0.56	PD EPG Bt0.19 TSTH Bt0.05 VGI Bt0.02
22	23	24	25	26
PD BLAND Bt0.03 KYE Bt8.55 TMW Bt0.9 TTT Bt0.5	XW JP 2 : 1 PD BTS Bt0.16	XW MBAX 3 : 1	PD BCT Bt1.65 PTL Bt0.34	
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, BKI, BOL, BPP, BRR, BTS, BTW, BWG, CENTEL, CFRESH, CHEWA, CHO, CIMBT, CK, CKP, CM, CNT, COM7, COMAN, COTTO, CPALL, CPF, CPI, CPN, CRC, CSS, DDD, DELTA, DEMCO, DRT, DTAC, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ETC, FPI, FPT, FSMART, GBX, GC, GCAP, GFPT, GGC*, GLAND, GLOBAL, GPI, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HMPRO, ICC, ICHI, III, ILINK, ILM, INTUCH, IP, IRPC, ITTEL, IVL, JSP, JWD, K, KBANK, KCE, KKP, KSL, KTB, KTC, LALIN, LANNA, LH, LHFG, LIT, LPN, MACO, MAJOR, MAKRO, MALEE, MBK, MBKET, MC, MCOT, METCO, MFEC, MINT, MONO, MOONG, MSC, MTC, MVP, NCL, NEP, NER, NKI, NOBLE, NSI, NVD, NWR, NYT, OISHI, OR, ORI, OSP, OTO, 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, HPT, HTECH, 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

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

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

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

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

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกาการกีดกันผู้ถือหุ้น 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, 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, MFEC, 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, PPP, 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, SMK, 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, 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, BIOTEC, 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, 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.