



## Market today

**“Energy sector pressured. The market is likely to slow down at 1,600”**

The SET is seen to have short-term limited upside at 1,600 and is likely to then slow down to reduce the heat after an abrupt rise. In addition, oil price has fallen on concerns over a recession and will pressure the Energy sector. The supports are at 1,580 and 1,560, in that order.



## Today's highlights

- FedWatch Tool forecasts that the Fed will slow down its interest rate hikes raising it 50bps in September, and 25bps in November and December, then step back down 25bps in March 2023.
- The first shipment of grain has left Ukraine's Odessa port, leading commodity prices to fall. In the short term avoid investing in wheat or cassava flour stocks – TMILL, and TWPC; we recommend GFPT and CPF, who benefit from a reduction in animal feed costs
- The ERC has not announced a rise in Ft of Bt0.9343 per unit in September and instead is again considering the hike, bringing short-term negative sentiment to power plant stocks.



## Strategy today

The SET will find it difficult to make a strong recovery given the poor macro economic view, the negative effect on purchasing power from high inflation and uncertainty from China whose COVID case numbers continue rising. In the immediate term the SET will be volatile as we enter earnings season, which may lead to speculation on 2Q22 quarterly results. We recommend a “selective buy” in stocks with specific positive drivers and good profit recovery momentum.

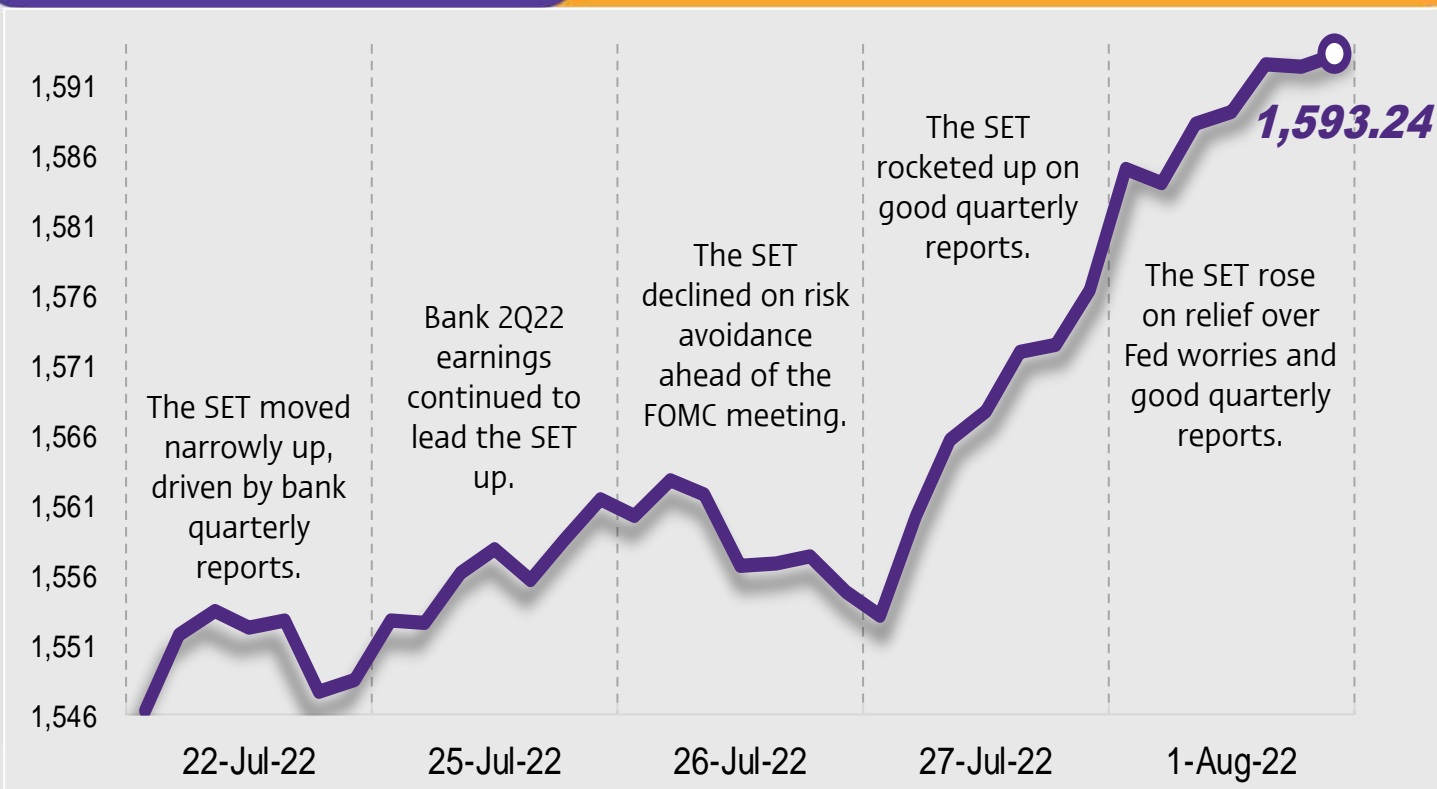
See the end of this report for disclaimer

## Daily report

Tuesday, August 2, 2022

### Support - Resistances

1580/1568 – 1600/1620



## Trading today

**Weekly portfolio:** As the market is entering quarterly report season, we recommend stocks with specific positive drivers and good profit momentum:

- 1) stocks with good previews and likely to see forecasts raised after 2Q22 is reported – BCP, AWC and ERW;
- 2) stocks whose performance is expected to have already passed bottom, whose earnings momentum will improve from 2Q22 and whose valuation is inexpensive– IVL, KCE, DELTA and MTC.

**In the short term, we recommend avoid or be cautious** in stocks with negative factors pressuring earnings and stock prices:

- 1) commodity stocks such as palm oil (UVAN, UPOIC, VPO, CPI and LST) as palm oil is still in a downward trend, resulting from the release of more products from Indonesia and Malaysia, and wheat and cassava starch (UBE, TMILL and TWPC) after Ukraine resumed exports of grains;
- 2) stocks affected by higher policy risks in a partner country like Myanmar such as CBG and OSP; and
- 3) stocks whose forecasts may be cut on pressure from high expectations - ASP, MST, NRF, OSP and DTAC.



## Daily focus

**EPG:** Sentimentally positive from the sharp fall in oil price while earnings return to an upward trend in 2HFY22 (improved both YoY and HoH), on support from insulation and automation businesses that are improved with higher profit contribution and operations of newly acquired business.

**BJC:** Sales will recover in every business, with 2Q22 core profit of Bt1.15bn, up 44% YoY on recovering sales and EBIT margin (rental revenue improved and SG&A/ sales ratio decreased). The stock price is 25% lower than pre-COVID, not reflecting recovering earnings yet.

## Today's reports

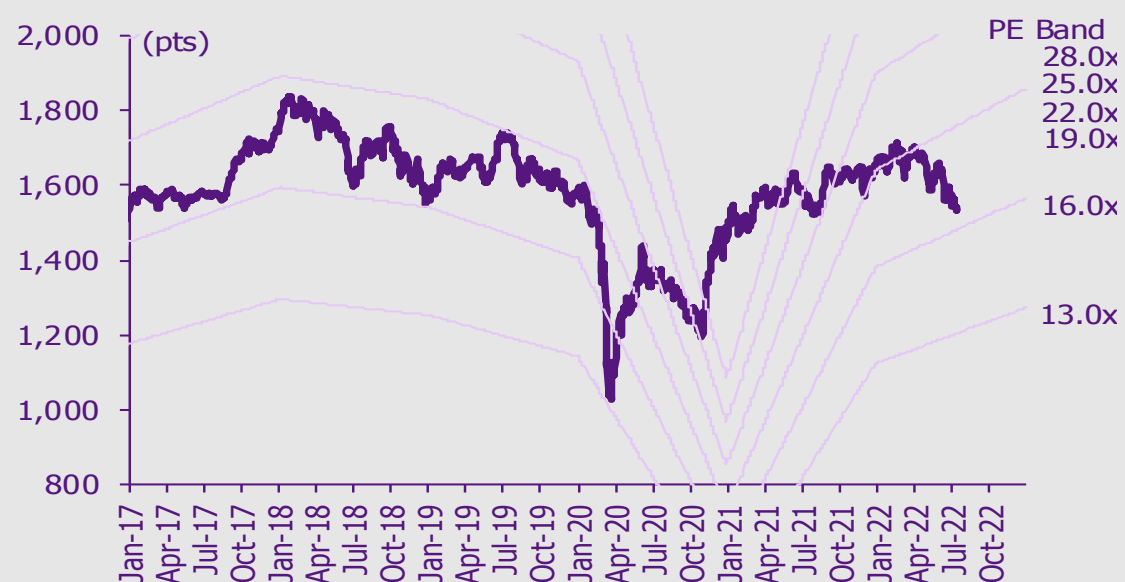
**ASP** – 2Q22: Miss on big investment loss

**PTTEP** – 2Q22: Good profit as expected

## What to watch

Date	Event
1 Aug	<b>Economic release:</b> JP/EU – Final manufacturing PMI for Jul, EU – Unemployment rate for Jun, US – ISM manufacturing PMI for Jul <b>Event:</b> OPEC-JMMC meetings
2 Aug	<b>Economic release:</b> EU – PPI for Jun, US – JOLTS job openings
3 Aug	<b>Economic release:</b> JP/EU – Final services PMI for Jul, US – ISM services PMI for Jul, crude oil inventories, ADP non-farm employment change for Jul, EU – Retail sales for Jun
4 Aug	<b>Economic release:</b> US – Unemployment claims, trade balance for Jun
5 Aug	<b>Economic release:</b> JP – Household spending for Jun, US – Average hourly earnings, non-farm employment change and unemployment rate for Jul

## SET Index movement



See the end of this report for disclaimer

## SET index series

Index	1 Aug (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,593.24	16.83	1.07	82,256.81
SET50	965.53	6.80	0.71	49,573.36
SET100	2,186.08	17.91	0.83	59,380.39
sSET	1,036.55	10.53	1.03	2,844.16
SETCLMV	997.35	11.78	1.20	31,681.55
SETHD	1,151.95	2.85	0.25	18,605.98
SETTHSI	1,007.29	5.62	0.56	49,346.14
SETWB	981.27	9.87	1.02	15,265.75
mai	598.35	16.89	2.90	3,556.76

## Trading summary by investor type

(Btmn)	1 Aug	WTD	MTD	YTD
<b>Foreign</b>				
Net	1,854	1,854	1,854	119,204
Breakdown (%)	47.37	47.37	47.37	47.14
<b>Institution</b>				
Net	579	579	579	(98,233)
Breakdown (%)	11.11	11.11	11.11	7.90
<b>PropTrade</b>				
Net	(186)	(186)	(186)	836
Breakdown (%)	7.93	7.93	7.93	8.58
<b>Individual</b>				
Net	(2,246)	(2,246)	(2,246)	(21,808)
Breakdown (%)	33.59	33.59	33.59	36.38

% of total trade value for each investor type

## S50 futures trading by foreign investors

(Contract)	1-Aug	WTD	MTD	YTD
Foreign	20,070	20,070	20,070	25,303
Institution	5,941	5,941	5,941	10,853
Customer	(26,011)	(26,011)	(26,011)	(36,156)

## Bond trading by foreign investors















(Btmn)	1-Aug	WTD	MTD	YTD
Buy	7,683	7,683	7,683	691,158
Sell	2,490	2,490	2,490	581,189
Net	5,192	5,192	5,192	109,969

Investment Strategy Department



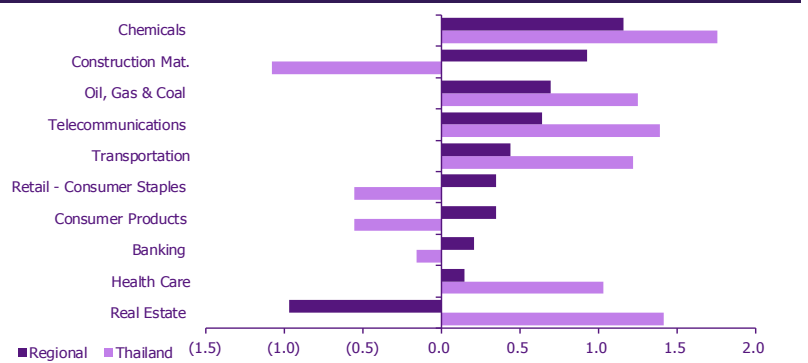
# Market update

## Global market movement

	1-Aug	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		4,119	(11.66)	(0.3)	(0.3)	(0.3)	(13.6)	18.2	16.8	17.3	7.9	3.8	3.5	22.9	22.5
Euro Stoxx 600		437	(0.83)	(0.2)	(0.2)	(0.2)	(10.3)	12.4	11.8	26.6	4.3	1.7	1.6	11.9	11.7
Japan		27,993	191.71	0.7	0.7	0.7	(2.8)	15.6	14.6	2.0	6.6	1.6	1.5	9.7	10.0
Hang Seng		20,166	9.33	0.0	0.0	0.0	(13.8)	10.5	9.1	(27.0)	15.1	1.1	1.0	11.3	11.2
MSCI Asia x J		642	(0.32)	(0.0)	(0.0)	(0.0)	(18.7)	12.6	11.5	(0.5)	10.0	1.5	1.4	11.7	11.5
Philippines		6,312	(3.90)	(0.1)	(0.1)	(0.1)	(11.4)	15.4	12.8	20.3	20.6	1.5	1.3	8.3	9.5
Indonesia		6,969	17.66	0.3	0.3	0.3	5.9	16.2	15.2	56.1	7.0	2.0	1.9	(7.1)	(6.9)
Malaysia		1,502	9.84	0.7	0.7	0.7	(4.2)	14.4	13.9	(0.4)	4.3	1.5	1.4	10.2	11.3
Thailand		1,593	16.83	1.1	1.1	1.1	(3.9)	16.3	14.9	13.1	9.8	1.6	1.6	8.4	9.0
<b>Asean 4 - simple avg.</b>				<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>(3.4)</b>	<b>15.6</b>	<b>14.2</b>	<b>22.3</b>	<b>10.4</b>	<b>1.7</b>	<b>1.5</b>	<b>5.0</b>	<b>5.7</b>
China		3,260	6.72	0.2	0.2	0.2	(10.4)	11.2	9.8	18.8	13.5	1.3	1.2	11.1	10.9
India		58,116	545.25	0.9	0.9	0.9	(0.2)	21.3	18.8	17.4	13.3	3.2	2.9	15.3	15.4
Singapore		3,239	27.19	0.8	0.8	0.8	3.7	12.8	11.2	10.1	13.9	1.1	1.0	8.9	9.7
Taiwan		14,982	(18.38)	(0.1)	(0.1)	(0.1)	(17.8)	10.3	10.9	10.0	(5.1)	1.9	1.8	21.3	18.2
Korea		2,452	0.75	0.0	0.0	0.0	(17.6)	9.8	9.1	4.0	8.3	1.0	0.9	7.0	11.4
<b>Others</b>				<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>(8.5)</b>	<b>13.1</b>	<b>12.0</b>	<b>12.0</b>	<b>8.8</b>	<b>1.7</b>	<b>1.5</b>	<b>12.7</b>	<b>13.1</b>

## Regional sector movement

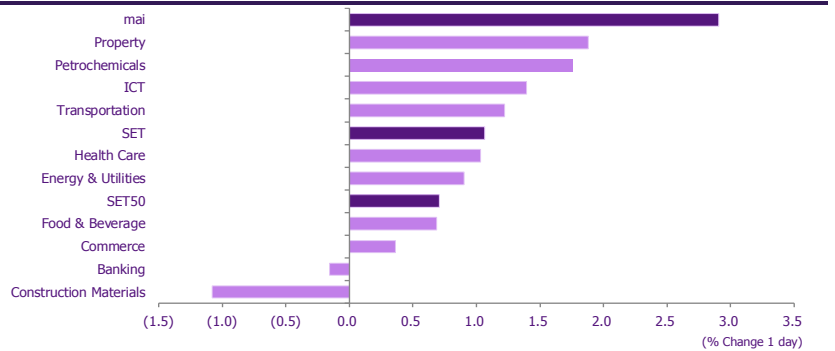
	Price performance (%) *			
	1-Aug	WoW	MoM	YTD
Banking	0.21	1.48	0.68	(10.64)
Chemicals	1.16	2.98	5.38	(2.51)
Construction Mat.	0.93	2.44	4.40	(5.67)
Consumer Products	0.35	0.70	1.78	(4.64)
Health Care	0.15	0.04	1.69	(13.76)
Oil, Gas & Coal	0.70	2.70	2.55	(0.49)
Real Estate	(0.97)	(2.06)	(7.86)	(19.08)
Retail - Consumer Staples	0.35	0.70	1.78	(4.64)
Telecommunications	0.64	1.94	1.83	(14.27)
Transportation	0.44	0.94	1.93	(6.00)



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

## Thailand sector movement

	Price performance (%)			
	1-Aug	WoW	MTD	YTD
Banking	(0.15)	0.12	(0.15)	(12.30)
Commerce	0.36	0.47	0.36	(5.66)
Construction Materials	(1.08)	(0.45)	(1.08)	(7.03)
Energy & Utilities	0.90	2.09	0.90	(1.01)
Food & Beverage	0.69	0.96	0.69	(3.19)
Health Care	1.03	1.20	1.03	19.40
ICT	1.40	1.42	1.40	(9.62)
Petrochemicals	1.76	(1.06)	1.76	(9.62)
Property	1.88	2.51	1.88	0.47
Transportation	1.22	2.03	1.22	7.14
SET	1.07	2.11	1.07	(3.88)
SET50	0.71	1.31	0.71	(2.55)
MAI	2.90	3.44	2.90	2.79



## 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DELTA	510.00	7,032.96	7.59
CPALL	59.75	3,263.08	(2.45)
PTT	35.25	3,119.75	1.44
KBANK	145.00	2,939.07	(0.68)
PTTEP	159.50	2,800.85	(1.85)
SCC	366.00	2,602.01	(1.88)
SCB	100.00	2,224.91	(1.48)
AOT	71.00	1,894.13	1.07
KCE	65.50	1,711.08	4.38
CPN	66.00	1,536.28	3.94

## Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SPACK	5.85	469.40	18.42
JWD	15.10	151.77	13.53
PRINC	7.85	172.44	12.95
IT	7.80	31.76	11.43
MSC	11.80	30.35	11.32
CWT	2.72	60.55	10.57
JTS	104.50	622.50	9.42
SUTHA	4.90	145.84	9.38
COM7	33.25	1,324.59	9.02
PPPM	0.13	5.94	8.33

## Top 10 losers

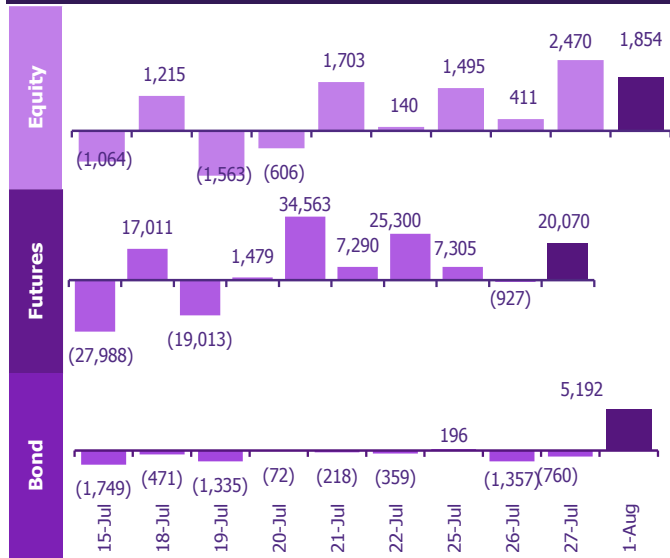
Stock	Price (Bt)	Value (Btmn)	Chg (%)
URBNPF	2.30	0.00	(5.74)
TFI	0.17	0.48	(5.56)
NEP	0.34	0.05	(5.56)
M-PAT	3.78	0.02	(5.50)
TRITN	0.18	17.23	(5.26)
CHARAN	27.00	0.01	(5.26)
SSSC	2.58	1.16	(4.44)
EASTW	6.60	12.38	(4.35)
LANNA	21.70	264.49	(3.98)
SSTRT	5.35	1.11	(3.60)

## Fund flow monitor

### Regional foreign fund flows to equity

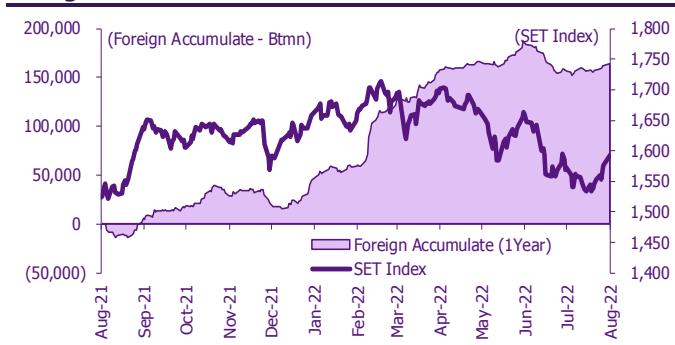
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
1-Aug-22	51	61	(5)		28		(281)	123	
29-Jul-22		42	35	5	(1)	185	528	310	
28-Jul-22		(1)	(3)	14	29	809	(159)	310	
27-Jul-22	67	3	(2)	10	26	(12)	233	(55)	
26-Jul-22	11	105	(8)	(3)	2	(160)	(136)	(39)	
<b>Weekly</b>									
<b>WTD</b>	<b>51</b>	<b>61</b>	<b>(5)</b>	<b>30</b>	<b>28</b>	<b>750</b>	<b>(281)</b>	<b>123</b>	<b>3,435</b>
29-Jul-22	119	130	10	30	63	750	417	544	0
22-Jul-22	24	3	(14)	34	24	1,194	(104)	733	0
15-Jul-22	(31)	(109)	(46)	(6)	(51)	(638)	(617)	75	3,435
8-Jul-22	37	(169)	(26)	(27)	(45)	(109)	35	350	3,867
<b>Monthly</b>									
<b>MTD</b>	<b>51</b>	<b>61</b>	<b>(5)</b>	<b>0</b>	<b>28</b>	<b>0</b>	<b>(281)</b>	<b>123</b>	<b>0</b>
Jul-22	128	(150)	(80)	28	(18)	836	(626)	1,363	3,675
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)
YTD	3,621	4,179	(861)	1,488	85	(27,720)	(34,976)	(14,601)	4,248

### Thailand daily foreign net flows

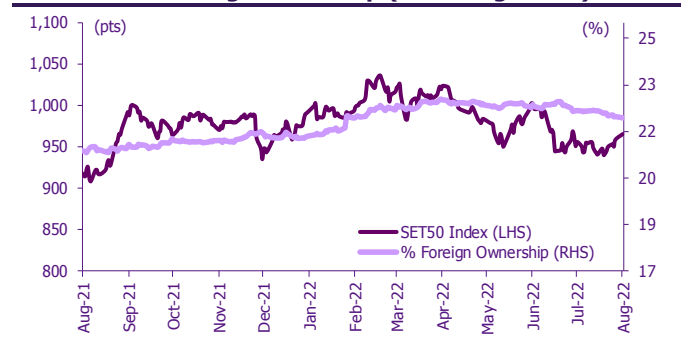


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
<b>Daily</b>				
1-Aug-22	1,854	20,070	3,864	5,192
<b>Weekly</b>				
<b>WTD</b>	<b>1,854</b>	<b>20,070</b>	<b>3,864</b>	<b>5,192</b>
22-Jul-22	889	41,330	7,837	(2,455)
15-Jul-22	(1,141)	(71,975)	(13,584)	(1,726)
8-Jul-22	1,344	13,614	2,570	1,901
1-Jul-22	2,495	44,562	8,541	389
<b>Monthly</b>				
<b>MTD</b>	<b>1,854</b>	<b>20,070</b>	<b>3,864</b>	<b>5,192</b>
Jul-22	4,721	33,437	6,426	(3,593)
Jun-22	(29,387)	(101,334)	(19,303)	(14,819)
May-22	20,284	109,007	21,576	30,012
<b>Quarterly</b>				
<b>QTD</b>	<b>1,765</b>	<b>(59,103)</b>	<b>(11,018)</b>	<b>22,811</b>
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
<b>YTD</b>	<b>119,204</b>	<b>25,303</b>	<b>5,760</b>	<b>109,969</b>
2021	(48,578)	27,284	6,522	212,522
2020	(264,386)	5,687	619	(35,245)

### Foreign net flow and SET movement



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



### Foreign buy/sell activity monitor

#### Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
BANPU	9.17	12.31	164
PTTEP	15.26	0.56	89
KCE	20.28	1.13	74
KBANK	41.85	0.50	72
BH	25.29	0.33	62
HANA	53.76	1.29	60
TOP	14.41	0.77	40
SCB	17.70	0.37	37
CHG	15.10	7.63	29
MTC	7.52	0.55	27

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
CPALL	33.06	(6.64)	(397)
AOT	8.94	(4.54)	(322)
SCC	11.97	(0.42)	(155)
TIDLOR	39.19	(4.41)	(129)
OSP	23.67	(3.04)	(97)
ADVANC	35.56	(0.42)	(86)
CRC	13.55	(1.55)	(58)
PTT	8.61	(0.97)	(34)
TTB	27.15	(24.34)	(29)
TU	26.51	(1.28)	(21)

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

	Buy* (Btmn)	Sell* (Btmn)
PTT	699	(598)
IVL	410	(585)
CPALL	400	(342)
PTTEP	370	(164)
AOT	305	(158)
CRC	282	(119)
EA	262	(90)
BDMS	246	(89)
BH	226	(49)
PTTGC	222	(35)

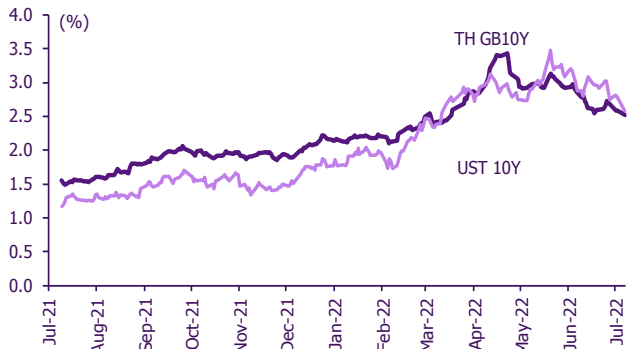
\* SCBS Investment Research estimates

# Multi-asset price update

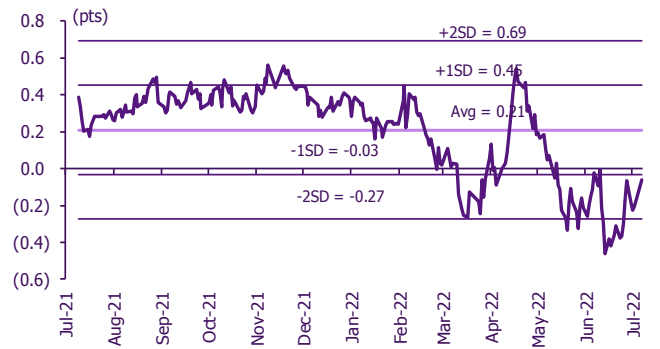
## Key indicator update

	Close	1-Aug	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	22.84	7.08	(2.23)	(14.46)	25.22	32.64
Europe CDS (bps)	101.153	0.50	(3.41)	(19.16)	54.56	53.27
LIBOR OIS Spread (bps)	0.19029	0.48	0.36	8.89	16.14	10.02
TED Spread (bps)	0.4793	0.78	15.22	(17.49)	40.21	30.06
<b>Exchange rate</b>						
Dollar Index	105.41	(0.40)	(1.01)	0.27	14.46	10.18
USD/THB	36.13	(0.44)	(1.57)	1.66	9.78	8.83
EUR/USD	1.03	0.33	0.39	(1.62)	(13.56)	(9.74)
USD/JPY	131.61	(1.19)	(3.69)	(2.64)	20.06	14.37
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	1.69%	(5.83)	(9.84)	(3.99)	118.38	103.82
TH Gov Bond 10Y	2.51%	(6.52)	(9.76)	(34.19)	94.60	61.68
US Gov Bond 2Y	2.88%	(1.44)	(13.80)	5.95	276.07	215.00
US Gov Bond 10Y	2.57%	(7.73)	(21.90)	(29.97)	134.59	105.79
<b>Commodities</b>						
CRB Index	582.45	0.00	1.21	(1.23)	3.60	0.72
Gold (US\$/oz)	1,771.87	0.37	3.09	(2.11)	(2.33)	(3.14)
Gross Refining Margin (US\$/bbl)	20.97	6.83	7.59	(13.17)	n.m.	243.21
Dubai Crude (US\$/bbl)	103.12	0.00	0.48	8.94	41.45	40.91
NYMEX Crude (US\$/bbl)	93.89	(4.80)	(2.91)	(13.41)	26.96	93.83
Baltic Dry Index (pts)	1,872.00	(1.21)	(11.45)	(15.45)	(43.13)	(15.56)

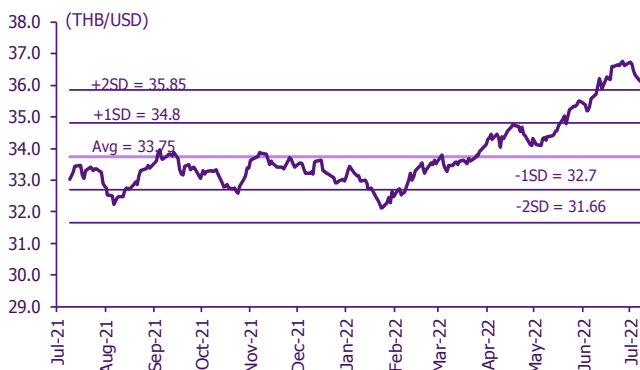
### Thai and US 10-year government bond yield



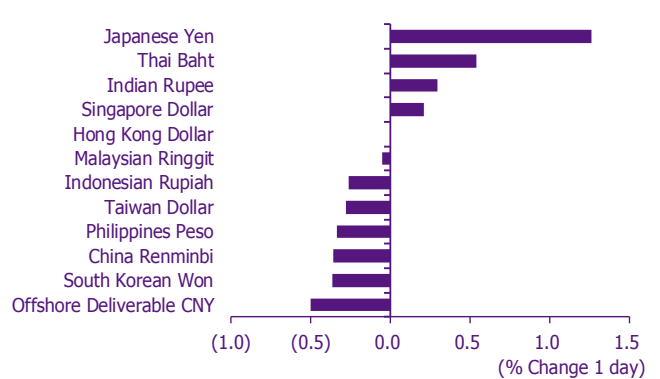
### Thai and US 10-year government bond spread



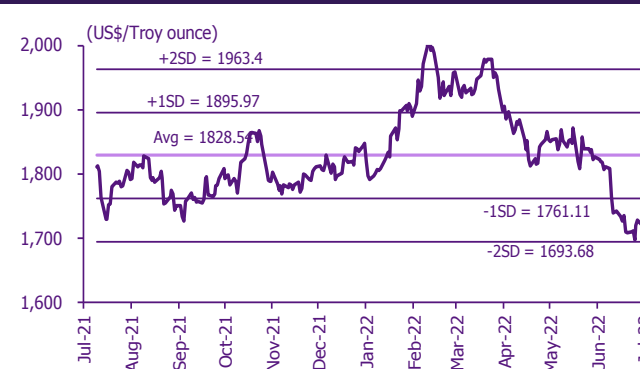
### THB/USD exchange rate



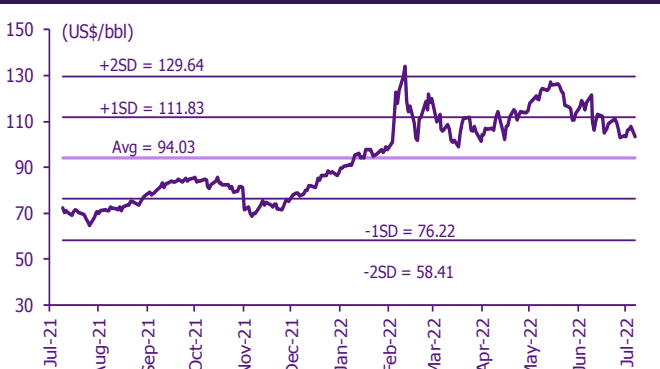
### Regional foreign exchange rate spot return



### Gold



### Brent crude



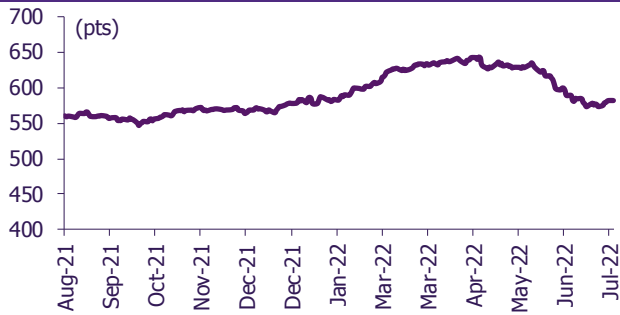
# Commodities daily price update

	As of 1-Aug-22	-1W %	Avg. Price QTD in 3Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
<b>CRB Index</b>	<b>582.45</b>	1.5	580.39	(7.8)	4.0	535.54	36.83	611.57	14.2	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>104.99</b>	2.7	106.49	(2.2)	49.3	68.86	63.18	103.46	50.2	Daily
Brent Crude (US\$/bbl)	<b>103.33</b>	0.2	108.66	(3.7)	48.9	70.52	66.54	106.59	51.2	Daily
West Texas Int. Cushing (US\$/bbl)	<b>93.89</b>	(4.1)	99.97	(8.2)	36.9	68.06	72.51	101.66	49.4	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>120.58</b>	10.5	115.08	(3.0)	57.6	71.82	61.89	111.99	55.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>8.21</b>	0.4	7.08	(6.2)	110.5	3.12	29.88	6.21	99.1	Daily
Coal Price NEX (US\$/MT)	<b>435.52</b>	2.4	415.61	12.0	155.8	138.28	135.73	334.95	142.2	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	<b>134.13</b>	0.1	138.93	(6.3)	76.4	76.20	52.83	131.28	72.3	Daily
Gas Oil - Dubai (US\$/bbl)	<b>29.14</b>	(8.2)	32.43	(17.6)	336.4	7.34	(4.17)	27.82	278.9	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>108.18</b>	2.3	114.44	(22.8)	42.4	76.66	75.97	122.43	59.7	Daily
Gasoline - Dubai (US\$/bbl)	<b>3.19</b>	(9.4)	7.94	(72.0)	(11.7)	7.80	472.22	18.98	143.4	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>78.63</b>	4.0	78.55	(47.0)	22.0	61.57	60.99	90.38	46.8	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(26.36)</b>	(1.0)	(27.94)	210.7	302.6	-7.29	84.36	(13.08)	79.5	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>129.35</b>	(0.0)	133.52	(6.1)	77.5	73.98	60.45	126.55	71.1	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>24.36</b>	(10.2)	27.03	(18.6)	594.8	5.12	31.00	23.09	350.9	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	<b>19.63</b>	0.7	19.59	(31.5)	1,681.7	2.00	467.16	19.03	853.0	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>860</b>	0.0	896	(19.9)	(8.5)	1,010	39.56	1,103	9.2	Tuesday
Ethylene Spread (US\$/MT)	<b>108</b>	14.9	116	232.1	(61.7)	361	5.77	235	(34.9)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>905</b>	0.0	931	(14.6)	(4.0)	1,005	27.27	1,069	6.4	Tuesday
Propylene Spread (US\$/MT)	<b>153</b>	10.1	151	(27.5)	(48.7)	356	(12.55)	201	(43.5)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>752</b>	(1.8)	781	(11.5)	15.4	649	69.72	868	33.8	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,160</b>	0.0	1,196	12.5	(63.4)	1,179	33.19	1,295	9.8	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>408</b>	3.6	416	233.5	(9.7)	530	5.43	427	(19.4)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,480</b>	0.0	1,498	(10.2)	(16.6)	1,525	51.71	1,619	6.2	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>728</b>	2.0	718	50.2	59.9	876	40.66	751	(14.3)	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,110</b>	0.0	1,180	(11.1)	(4.3)	1,298	35.78	1,299	0.0	Tuesday
PP Spread (US\$/MT)	<b>358</b>	4.1	400	(10.4)	(28.2)	649	13.18	431	(33.7)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>540</b>	0.0	547	(14.7)	(20.6)	679	(88.71)	648	(4.7)	Tuesday
MEG Spread (US\$/MT)	<b>7</b>	0.0	-9	(88.9)	(111.0)	53	120.79	-36	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,245</b>	0.0	1,481	(2.6)	55.8	894	56.10	1,358	(45.6)	Tuesday
Paraxylene Spread (US\$/MT)	<b>361</b>	(5.9)	585	(3.3)	69.1	310	342.73	487	56.7	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>322</b>	(6.0)	505	44.4	90.5	241	362.24	313	67.3	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>950</b>	0.0	1,049	(5.7)	38.1	728	111.96	1,006	(44.7)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>1,095</b>	0.0	1,143	(8.9)	11.3	931	87.66	1,169	(56.8)	Tuesday
Benzene Spread (US\$/MT)	<b>452</b>	2.3	476	(0.7)	12.6	352	117.03	403	14.4	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>172</b>	(10.7)	167	102.5	(51.3)	277	122.54	125	(55.0)	Daily
Condensate (US\$/MT)	<b>884</b>	2.7	896	(2.2)	48.3	584	61.01	871	49.2	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>870</b>	0.0	902	(8.5)	21.4	705	48.18	916	29.9	Tuesday
PTA Spread (US\$/MT)	<b>36</b>	0.0	-91	169.4	(185.7)	106	15.15	6	(94.0)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>1,050</b>	0.0	1,118	(19.6)	(16.2)	1,445	63.60	1,353	(6.4)	Tuesday
Ethylene Spread (US\$/MT)	<b>942</b>	(1.5)	1,002	(9.8)	(2.9)	1,084	99.99	1,118	3.1	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>455</b>	0.0	535	(19.4)	(25.6)	734	140.72	722	(1.6)	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>1,772</b>	2.6	1,739	(7.2)	(2.9)	1,799	1.56	1,856	3.2	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>7,801</b>	5.6	7,559	(20.7)	(19.5)	9,293	49.95	9,433	1.5	Daily
Silver Future (US\$/Troy Ounce)	<b>20</b>	10.0	19	(16.1)	(22.0)	25	n.a.	23	(8.4)	Daily
China Composite Steel Prices (CNY/MT)	<b>4,377</b>	2.3	4,427	(15.3)	(23.9)	5,473	35.91	5,105	(6.7)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>4,300</b>	12.6	4,083	(37.4)	(8.2)	4,443	59.82	6,011	35.3	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>174</b>	(0.6)	183	(13.5)	(1.6)	209	18.21	207	(0.9)	Daily
Sugar #11 (US\$/LB)	<b>18</b>	(1.3)	18	(5.3)	4.8	16	29.55	19	15.2	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,872</b>	(12.8)	2,068	(17.9)	(44.7)	2,921	173.99	2,252	(22.9)	Daily
Baltic Supramax Index: BSI58	<b>1,971</b>	(5.2)	2,105	(19.9)	(32.5)	2,424	224.85	2,407	(0.7)	Daily

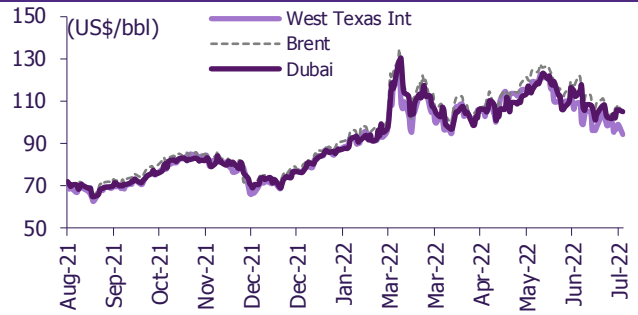
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

# Commodities daily chart update

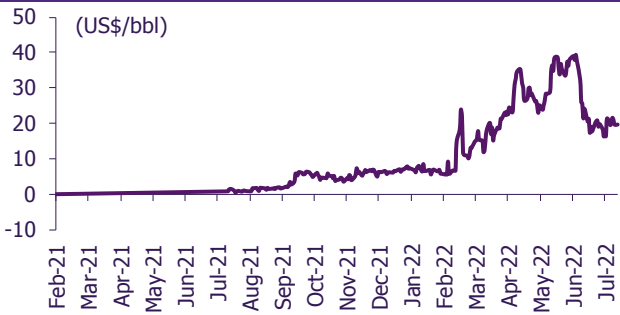
## CRB US Spot All Commodities Price Index



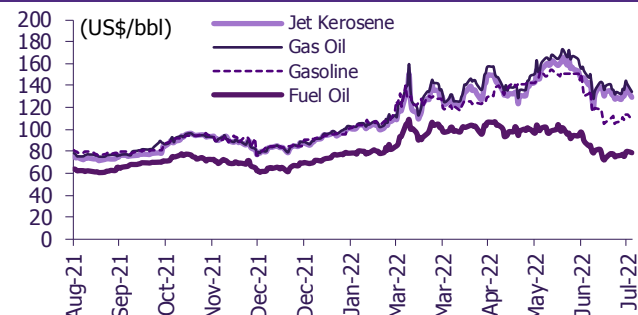
## Crude prices



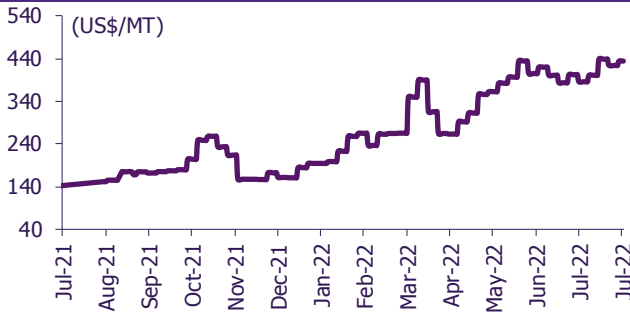
## SG Dubai Hydrocracking Refinery Margin



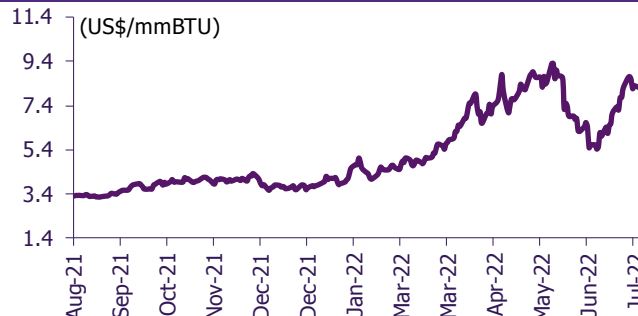
## Oil product prices



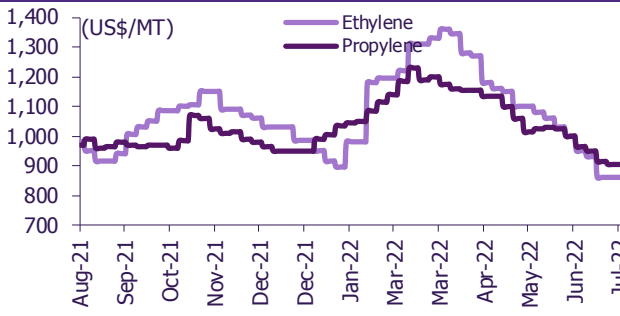
## Coal price (NEX)



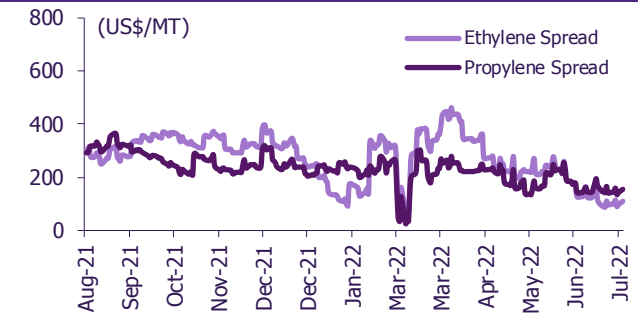
## Natural gas prices (Henry hub)



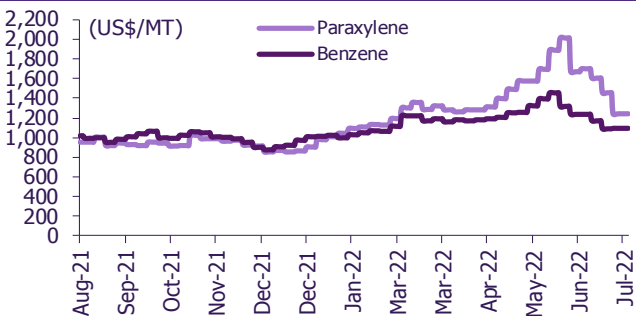
## Olefins prices



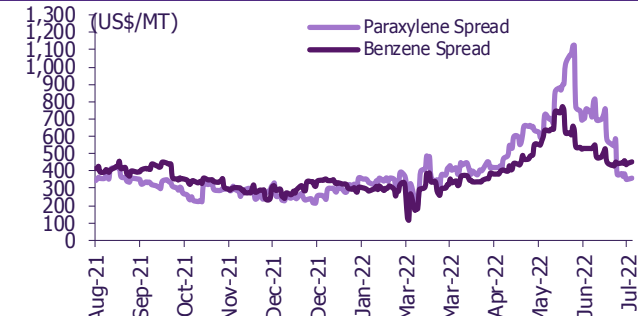
## Olefins spreads



## Aromatics prices

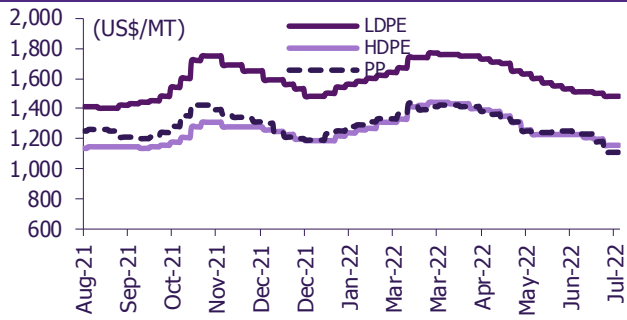


## Aromatics spreads

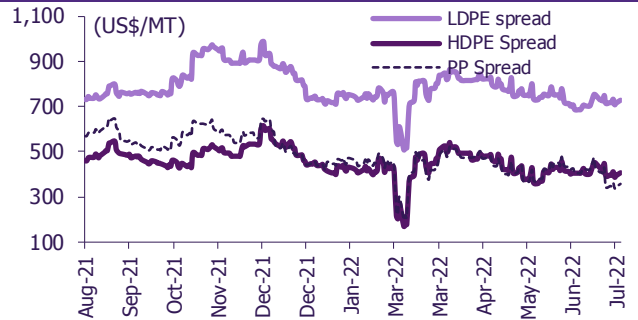


# Commodities daily chart update

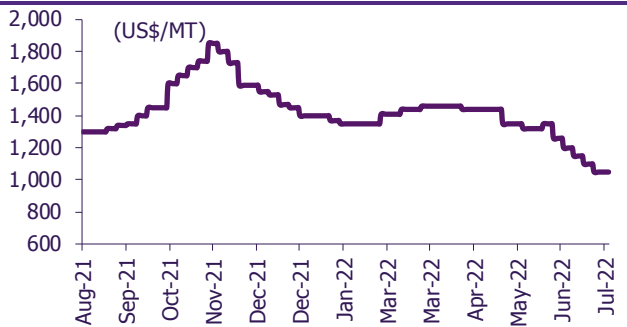
## Polyolefins prices



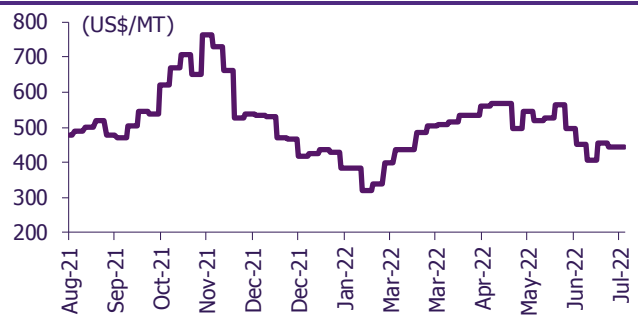
## Polyolefins-Naphtha spreads



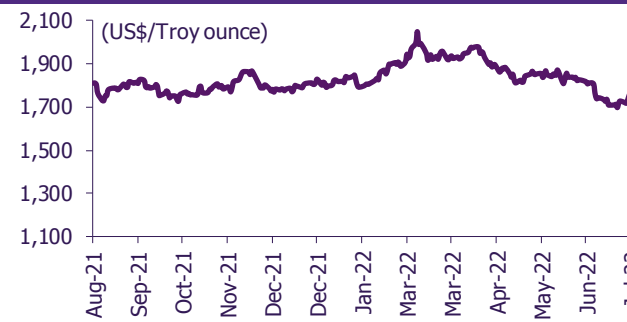
## PVC price



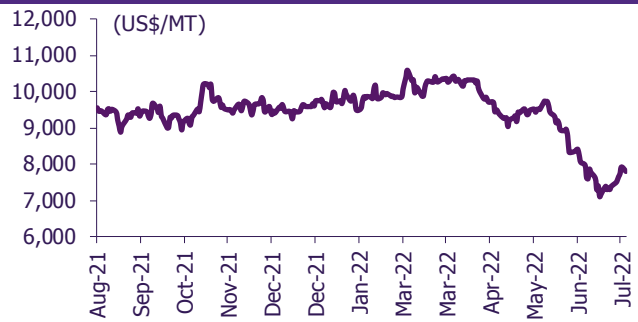
## PVC spread



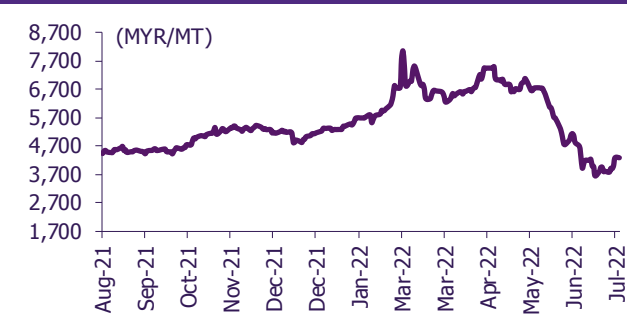
## Gold price



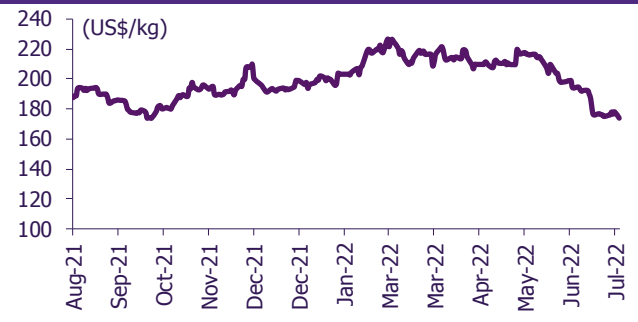
## LME copper price



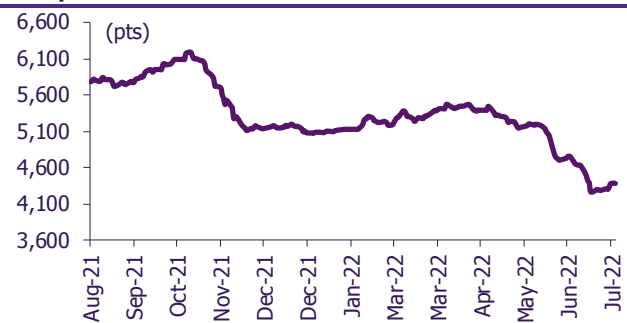
## Malaysian crude palm oil price



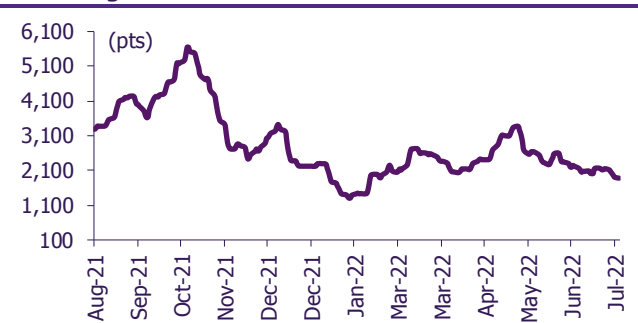
## Rubber price (RSS3) futures



## 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 1-Aug-22	Gap between last close and short	Short sale volume comparing with main board
SCC-R	1,664,200	607,333,000	364.94	366.00	(0.29)	23.40
TTB	103,523,100	123,506,904	1.19	1.19	0.26	21.55
KBANK-R	4,265,400	619,549,900	145.25	145.00	0.17	21.08
AIE	65,800	217,398	3.30	3.30	0.12	17.12
KKP-R	1,032,900	67,637,050	65.48	65.25	0.36	16.85
OR	4,183,900	109,241,400	26.11	26.50	(1.47)	15.82
SC	515,700	1,743,266	3.38	3.38	0.01	14.39
INTUCH-R	654,800	46,287,725	70.69	71.25	(0.79)	14.07
CKP	1,298,300	6,883,990	5.30	5.30	0.04	13.77
BANPU	12,444,000	165,649,380	13.31	13.30	0.09	13.47
PTT	11,928,600	415,311,325	34.82	35.25	(1.23)	13.42
BJC-R	574,500	18,774,475	32.68	33.00	(0.97)	13.02
TASCO	159,100	2,561,510	16.10	16.10	0.00	13.01
NOBLE-R	180,500	815,768	4.52	4.54	(0.45)	12.81
TOP	1,303,900	67,582,125	51.83	51.50	0.64	12.73
CKP-R	1,173,300	6,218,490	5.30	5.30	0.00	12.44
VGI-R	3,264,100	14,131,928	4.33	4.34	(0.24)	12.40
CNTECH01	25,024	637,953	25.49	0.26	9778.95	12.37
BBL	803,500	106,275,150	132.27	132.00	0.20	12.02
SIRI	3,397,400	3,397,400	1.00	1.01	(0.99)	11.89
IRPC	5,629,900	18,632,878	3.31	3.34	(0.91)	11.86
SPALI-R	658,900	12,812,630	19.45	19.60	(0.79)	11.76
TTA-R	884,700	7,815,165	8.83	8.85	(0.18)	11.25
CPN-R	2,603,400	170,267,500	65.40	66.00	(0.91)	11.08
BLA	889,900	33,067,250	37.16	37.50	(0.91)	10.87
HANA-R	2,023,600	93,970,450	46.44	46.75	(0.67)	10.83
MTC-R	1,480,900	72,544,975	48.99	49.00	(0.03)	10.60
CBG-R	657,500	75,043,500	114.13	114.00	0.12	10.29
RAM	89,800	4,816,400	53.63	54.25	(1.13)	10.22
STEC-R	196,900	2,379,480	12.08	12.20	(0.94)	10.16
CHG-R	2,155,600	8,071,714	3.74	3.74	0.12	10.03
TOP-R	1,020,100	52,688,550	51.65	51.50	0.29	9.96
DTAC-R	703,800	31,868,100	45.28	45.75	(1.03)	9.93
STA-R	667,200	14,796,810	22.18	22.20	(0.10)	9.72
MINT	1,638,000	55,928,875	34.14	33.75	1.17	9.72
SUPER	6,949,200	5,072,916	0.73	0.72	1.39	9.61
AOT-R	2,463,300	173,473,475	70.42	71.00	(0.81)	9.17
SCGP-R	1,067,200	54,469,300	51.04	51.50	(0.89)	9.00
TQM-R	223,300	10,436,175	46.74	46.75	(0.03)	8.93
GULF-R	1,387,700	65,680,525	47.33	47.25	0.17	8.76
BCH-R	504,500	10,202,430	20.22	20.20	0.11	8.66
KTB-R	7,650,900	122,548,750	16.02	15.80	1.38	8.58
TVO	58,300	1,792,725	30.75	31.00	(0.81)	8.50
TIPH	175,800	10,215,550	58.11	57.75	0.62	8.44
PTTGC-R	1,528,400	68,722,825	44.96	45.25	(0.63)	8.30
TOA-R	9,800	267,050	27.25	27.50	(0.91)	8.16
PSL	986,800	17,514,320	17.75	17.90	(0.85)	8.04
EGCO	122,100	22,829,600	186.97	186.50	0.25	8.01
BH-R	259,600	47,874,100	184.41	184.50	(0.05)	7.98
HMPRO	3,777,700	51,059,150	13.52	13.40	0.87	7.98
BEM	4,843,200	41,934,940	8.66	8.75	(1.05)	7.71
LOXLEY	66,400	152,352	2.29	2.30	(0.24)	7.58
SIRI-R	2,162,000	2,162,000	1.00	1.01	(0.99)	7.56
HMPRO-R	3,570,300	48,064,870	13.46	13.40	0.47	7.54
TU	1,459,500	23,867,530	16.35	16.30	0.33	7.53
COM7-R	3,071,400	99,771,750	32.48	33.25	(2.30)	7.49
EPG	373,500	3,594,185	9.62	9.70	(0.79)	7.32
BDMS	2,443,100	65,458,575	26.79	27.00	(0.77)	7.14
MAJOR-R	532,000	11,031,310	20.74	20.80	(0.31)	7.08
CK-R	214,300	4,512,320	21.06	21.10	(0.21)	7.06
BCPG	370,500	3,862,320	10.42	10.50	(0.72)	6.98
STEC	134,800	1,634,370	12.12	12.20	(0.62)	6.95
KCE-R	1,843,100	118,559,925	64.33	65.50	(1.79)	6.95
TTW	300,500	3,125,200	10.40	10.50	(0.95)	6.88
MEGA-R	205,700	10,232,975	49.75	50.00	(0.51)	6.86
ROJNA	108,300	682,460	6.30	6.25	0.83	6.83
KEX-R	254,300	5,760,900	22.65	22.70	(0.20)	6.77
BAM-R	1,550,600	26,215,790	16.91	16.80	0.64	6.76
AP-R	1,345,300	13,498,290	10.03	9.95	0.84	6.75
THG-R	313,900	20,106,325	64.05	64.50	(0.69)	6.75
GFPT	403,100	6,178,140	15.33	15.20	0.83	6.66
PTTEP-R	1,132,800	182,023,300	160.68	159.50	0.74	6.50
AOT	1,730,400	121,417,875	70.17	71.00	(1.17)	6.44
CHG	1,377,300	5,161,116	3.75	3.74	0.19	6.41
IRPC-R	3,036,000	10,018,984	3.30	3.34	(1.20)	6.40
BANPU-R	5,861,600	77,966,730	13.30	13.30	0.01	6.35
TCAP	366,900	14,052,275	38.30	38.25	0.13	6.34
EA-R	862,000	71,544,900	83.00	82.50	0.60	6.23
GLOBAL	1,042,400	20,190,070	19.37	19.40	(0.16)	6.10
MTC	846,300	41,296,900	48.80	49.00	(0.41)	6.06
BGRIM-R	2,024,100	79,940,550	39.49	39.25	0.62	6.03
BTS-R	3,350,500	28,897,635	8.62	8.70	(0.86)	6.01
BA-R	454,300	4,464,335	9.83	10.00	(1.73)	5.99
NETBAY-R	31,400	809,625	25.78	26.25	(1.77)	5.98
KBANK	1,206,300	175,781,000	145.72	145.00	0.50	5.96
CN01	9,829	226,649	23.06	0.26	8749.59	5.92
JMT-R	617,400	46,681,950	75.61	76.75	(1.48)	5.88
THCOM-R	24,300	216,010	8.89	8.90	(0.12)	5.86
THANI-R	703,900	2,902,418	4.12	4.18	(1.36)	5.83
MINT-R	979,000	33,321,750	34.04	33.75	0.85	5.81

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 1-Aug-22	Gap between last close and short	Short sale volume comparing with main board
BH	186,400	34,366,850	184.37	184.50	(0.07)	5.73
CPALL-R	3,104,000	185,353,200	59.71	59.75	(0.06)	5.69
TU-R	1,089,100	17,802,630	16.35	16.30	0.28	5.62
GULF	883,800	41,848,875	47.35	47.25	0.21	5.58
BPP	73,200	1,113,360	15.21	15.20	0.06	5.56
RCL-R	425,900	16,588,175	38.95	39.50	(1.40)	5.56
KSL-R	136,600	483,696	3.54	3.56	(0.53)	5.55
MAJOR	415,100	8,619,550	20.76	20.80	(0.17)	5.53
RATCH-R	407,200	15,726,425	38.62	39.00	(0.97)	5.50
SCC	390,100	143,163,900	366.99	366.00	0.27	5.48
TTW-R	238,300	2,471,460	10.37	10.50	(1.23)	5.45
HANA	1,010,000	46,712,225	46.25	46.75	(1.07)	5.40
GUNKUL	2,818,400	15,133,705	5.37	5.30	1.31	5.38
ASP-R	562,700	1,683,328	2.99	3.08	(2.87)	5.36
PRM	57,800	312,120	5.40	5.40	0.00	5.34
COM7	2,180,400	70,931,950	32.53	33.25	(2.16)	5.32
SAWAD-R	563,100	28,618,050	50.82	51.25	(0.83)	5.31
LH-R	2,881,100	24,921,405	8.65	8.65	0.00	5.29
AJ	7,500	111,750	14.90	15.00	(0.67)	5.16
EGCO-R	78,100	14,561,900	186.45	186.50	(0.03)	5.13
CBG	320,800	36,634,900	114.20	114.00	0.17	5.02
INTUCH	232,900	16,386,250	70.36	71.25	(1.25)	5.00
TPIPL-R	495,900	786,318	1.59	1.59	(0.27)	4.99
TRUE-R	5,583,700	26,436,840	4.73	4.78	(0.95)	4.96
TISCO	197,700	17,661,475	89.33	89.25	0.09	4.95
THCOM	20,500	182,085	8.88	8.90	(0.20)	4.95
SGP	65,200	764,390	11.72	11.70	0.20	4.94
GUNKUL-R	2,572,700	13,827,990	5.37	5.30	1.41	4.91
CK	147,600	3,114,410	21.10	21.10	0.00	4.86
TPIPP	178,700	665,086	3.72	3.74	(0.49)	4.79
GPSC-R	936,500	64,949,650	69.35	69.25	0.15	4.76
TRUE	5,286,500	25,065,364	4.74	4.78	(0.81)	4.70
SPRC-R	928,800	11,161,810	12.02	12.00	0.15	4.69
ADVANC	299,500	60,309,200	201.37	202.00	(0.31)	4.68
AMATA-R	241,700	4,368,500	18.07	18.20	(0.69)	4.68
CENDEL-R	116,500	4,900,700	42.07	42.00	0.16	4.65
TQM	114,100	5,318,800	46.62	46.75	(0.29)	4.56
PTTEP	791,600	127,596,450	161.19	159.50	1.06	4.54
BGRIM	1,508,600	59,471,350	39.42	39.25	0.44	4.50
BLA-R	367,800	13,730,975	37.33	37.50	(0.45)	4.49
SCGP	532,200	27,110,250	50.94	51.50	(1.09)	4.49
PSL-R	547,800	9,685,480	17.68	17.90	(1.23)	4.47
RJH	72,700	2,852,175	39.23	39.50	(0.68)	4.45
KTB	3,965,900	64,040,340	16.15	15.80	2.20	4.45
CPALL	2,415,700	144,193,050	59.69	59.75	(0.10)	4.42
STGT-R	829,800	13,747,550	16.57	16.70	(0.79)	4.41
ADVANC-R	279,200	56,296,300	201.63	202.00	(0.18)	4.36
JMT	455,700	34,414,675	75.52	76.75	(1.60)	4.34
ORI	381,900	3,849,250	10.08	10.10	(0.21)	4.33
BBL-R	289,000	38,282,700	132.47	132.00	0.35	4.32
DOHOME-R	442,300	7,049,340	15.94	15.90	0.24	4.29
AMATA	220,600	3,988,430	18.08	18.20	(0.66)	4.27
BJC	187,000	6,101,500	32.63	33.00	(1.13)	4.24
CRC-R	1,478,300	56,280,000	38.07	37.75	0.85	4.24
RATCH	307,700	11,900,075	38.67	39.00	(0.84)	4.15
OSP	408,000	12,922,350	31.67	31.75	(0.24)	4.07
CPF	400,100	10,102,525	25.25	25.25	0.00	4.02
TTB-R	19,273,400	23,000,524	1.19	1.19	0.28	4.01
EA	548,400	45,478,050	82.93	82.50	0.52	3.96
PLANB	1,433,000	9,073,205	6.33	6.30	0.50	3.92
KCE	1,029,400	66,190,325	64.30	65.50	(1.83)	3.88
STARK-R	2,482,300	11,002,326	4.43	4.48	(1.06)	3.83
GLOBAL-R	652,300	12,620,310	19.35	19.40	(0.27)	3.82
SCB-R	845,400	84,871,300	100.39	100.00	0.39	3.81
DCC	150,900	425,538	2.82	2.82	0.00	3.78
IVL-R	1,024,300	45,396,000	44.32	44.50	(0.41)	3.77
BAM	858,500	14,509,610	16.90	16.80	0.60	3.74
DTAC	259,500	11,800,725	45.47	45.75	(0.60)	3.66
SSP	54,300	513,805	9.46	9.40	0.66	3.64
DOHOME	373,000	5,970,880	16.01	15.90	0.68	3.62
PSH	32,700	408,750	12.50	12.30	1.63	3.56
STA	244,000	5,376,530	22.03	22.20	(0.74)	3.56
CPN	830,400	53,235,525	64.11	66.00	(2.87)	3.54
THANI	426,500	1,761,510	4.13	4.18	(1.19)	3.53
PTTGC	647,700	28,974,825	44.73	45.25	(1.14)	3.52
EGATIF	128,000	833,250	6.51	6.55	(0.61)	3.47
RCL	260,400	9,839,650	37.79	39.50	(4.34)	3.40
SAWAD	360,200	18,259,300	50.69	51.25	(1.09)	3.40
IVL	921,100	40,822,600	44.32	44.50	(0.41)	3.39
EASTW	62,900	423,435	6.73	6.60	2.00	3.38
BLAND	1,274,700	1,322,720	1.04	1.04	(0.22)	3.33
LH	1,793,300	15,518,430	8.65	8.65	0.04	3.29
ONEE-R	101,800	989,370	9.72	9.70	0.19	3.27

Source: SET, SCBS Investment Research

## Director trade

### 1. Director trade as reported on August 1, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
PRIN	Mr. PRINYA KOVITCHINDACHAI	Common Share	26-07-22	540,200	2.90	1,566,580	Purchase
PRIN	Mr. PRINYA KOVITCHINDACHAI	Common Share	27-07-22	110,000	2.90	319,000	Purchase
				Total	Purchase	1,885,580	
					Sale	0	
					Net	1,885,580	

## Corporate calendar

August				
Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3	4	5
<b>New warrant</b> VIBHA-W4 <b>XD</b> EPG Bt0.19 <b>Share listing</b> BCPG 1,867,115 Shares EKH 40,000,000 Shares GCAP 2,976,190 Shares UREKA 412,900 Shares	<b>New securities</b> YONG (mai index)	<b>XD</b> BLAND Bt0.03 BTS Bt0.16 KYE Bt8.55 TMW Bt0.9	<b>XW</b> MACO 4 : 1 <b>XE</b> PACE-W3 1 : 1 @Bt0.25	<b>XD</b> PTL Bt0.34
8	9	10	11	12
<b>XD</b> BMSCITH Bt0.3 SCGP Bt0.25		<b>XD</b> RAM Bt0.25 SCC Bt6 <b>XE</b> BTS-W6 1 : 1 @Bt9.9 <b>PD</b> LHK Bt0.45 <b>Delisted</b> PAE		<b>H.M. Queen Sirikit            The Queen Mother's Birthday            Mother's Day</b>
15	16	17	18	19
<b>XD</b> PTTEP Bt4.25 <b>PD</b> DTAC Bt0.85	<b>PD</b> 3K-BAT Bt0.06 LPF Bt0.2042		<b>XW</b> BR 2 : 1 <b>PD</b> TR Bt0.56	<b>PD</b> EPG Bt0.19 TSTH Bt0.05 VGI Bt0.02
22	23	24	25	26
<b>PD</b> BLAND Bt0.03 KYE Bt8.55 TMW Bt0.9 TTT Bt0.5	<b>XW</b> JP 2 : 1 <b>PD</b> BTS Bt0.16	<b>XW</b> MBAX 3 : 1 <b>PD</b> BMSCITH Bt0.3 SCGP Bt0.25	<b>PD</b> BCT Bt1.65 PTL Bt0.34	<b>PD</b> PTTEP Bt4.25 RAM Bt0.25 SCC Bt6
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, INSURE, IRC, IRPC, 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, 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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To recognize well performers, the list of companies attaining "Good", "Very Good" and "Excellent" levels of recognition

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

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

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

\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกำกับดูแลกิจการ 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, BE8, 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, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NBC, NEP, NINE, NKI, NOBLE, NOK, NSI, NWR, OCC, OGI, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, 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, SMT, SMC, SMP, 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, TVDH, TVI, TVO, TWPC, U, UBE, UBIS, UEC, UKEM, UOBKH, UPF, UV, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

### Declared (ประกาศเจตนาสมัคร)

AH, AJ, ALT, APCO, B52, BEC, CHG, CI, CPL, CPR, CPW, CRC, DDD, DHOUSE, DOHOME, ECF, EKH, ETC, EVER, FLOYD, 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, BIOTEK, 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, CHIC, 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, IRPC, IT, ITD, J, JAK, JAS, JCK, JCKH, JCT, JDF, JMART, JMT, JP, JUBILE, JWD, KAMART, KC, KCC, KCM, KDH, KIAT, KISS, KK, KKC, KOOL, KTIS, KUN, 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, PAF, PEACE, PERM, PF, PICO, PIN, PJW, PLUS, PMTA, POLAR, POMUI, 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, SUN, 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, TITLE, TK, TKC, TLI, TM, TMC, TMD, 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, YONG

### 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.