



Support - Resistances

1617/1605 – 1630/1643



Market today

“Concerns over Fed’s high rate hike weighing on market mood.”

The SET is likely to fall on concerns over a 75 bps hike in the interest rate by the Fed at next month’s meeting. Investors are also worried that US prelim GDP for 2Q22 will be lower than the advance figure. We assign supports at 1,617 and 1,605; resistances at 1,630 and 1,643.



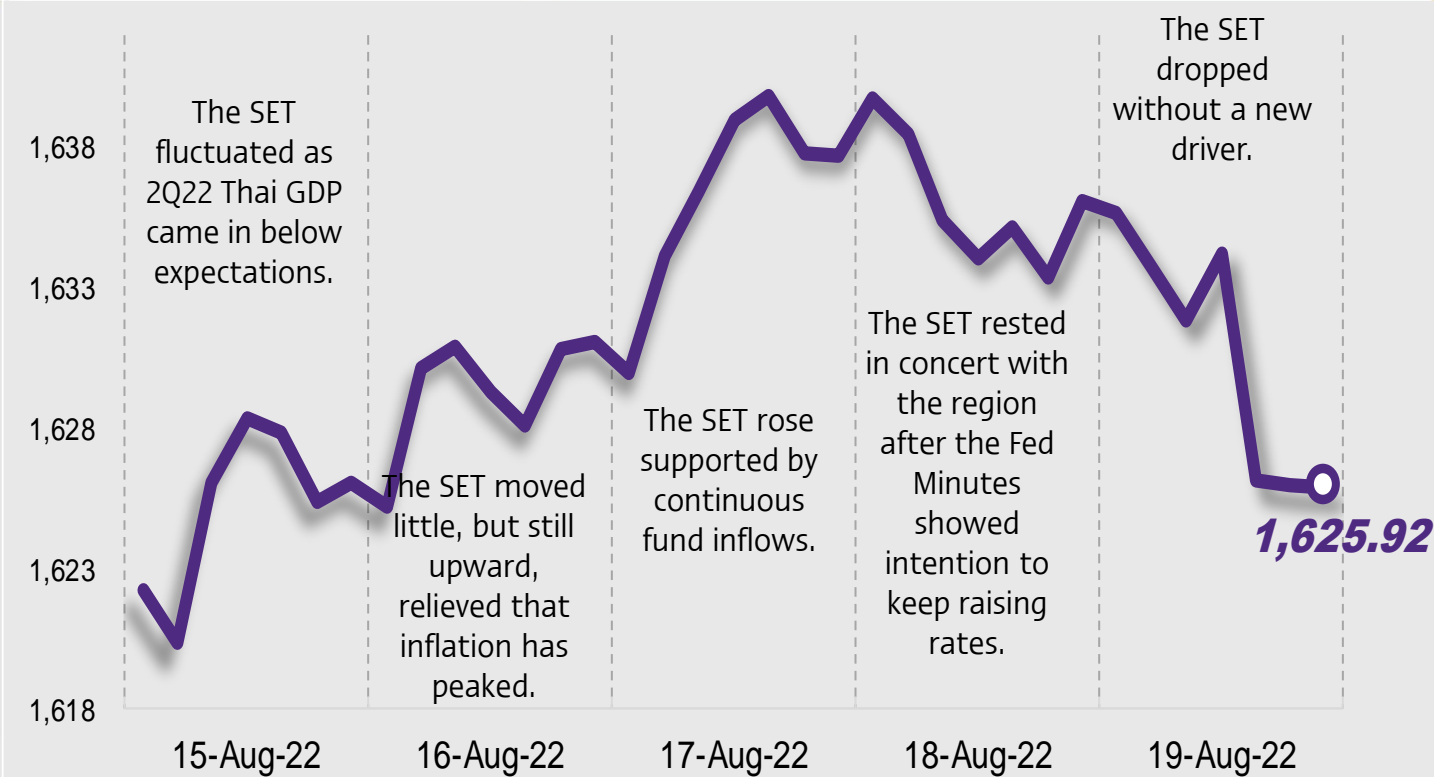
Today's highlights

- FedWatch Tool shows the possibility of a 75 bps hike at Sep's FOMC meeting is up to 46.5% and the possibility of a 50bps hike has fallen to 53.3% after more Fed presidents supported three-quarter-point hike.
- China's economic growth forecast for 2022 has been cut to below 3% from the previous 4% as it is facing its worst heatwave in 60 years
- Dock workers at Felixstowe, the UK's largest and busiest container port handling about 48% of the country's container trade, have gone on strike for eight days which is impacting the supply chain.
- Daily new cases in Japan surged to more than 220k, the highest since July.
- The CCSA approved to permit an extended length of stay for foreign tourists between Oct-Mar; this will boost tourism-related stocks and hospitals catering to foreign patients. The CCSA will allow drugstores to dispense prescription drugs for COVID from Sep 1, which is bad news for small hospitals. The Department of Medical services agreed to reduce COVID isolation to five days from seven and observe precautions for five days.
- The Central Group and Signa Holding acquired Selfridges Group, a UK retailing company that has 18 department stores in three countries.
- This week: US prelim GDP for 2Q22 on Aug 25, US core PCE price index for Jul on Aug 26 and Jackson Hole Symposium on Aug 25-27.



Strategy today

Although inflation seems to have passed peak, we now see clearer evidence of an economic slowing that will sour the market mood, so our recommended strategy is “selective buy” in good quality assets.



Trading today

Weekly portfolio: We believe the market has already factored in the slowing in inflation but investors must be wary about an economic slowdown. We recommend investing in good quality stocks with specific positive drivers:

- 1) Big-cap stocks that benefit from fund inflow and whose valuations are not high – KBANK, BDMS, ADVANC and IVL;
- 2) Stocks that earnings for 3Q22 are expected to grow both YoY and QoQ – CPALL, SCGP and CENTEL;
- 3) Stocks whose 2H22 operations are poised to do well and offer an interim dividend between Aug–Sept – PTT (XD not yet announced), SPALI (Aug 23), INTUCH (Aug 24) and LH (Aug 25).

In the short term we recommend to avoid or be cautious of investing in stocks that have negative factors pressuring earnings and stock price:

- 1) Electronics sector as prices have already risen to a high level and recent guidance by a leading global technology stock is not hopeful and orders are slowing – DELTA and KCE
- 2) Agricultural commodities as prices have dropped for palm oil (UVAN UPOIC LST) and wheat flour (TMILL TWPC).
- 3) Bulk shippers who will be hit by negative sentiment after a steady drop in BDI, down 3.1% DoD to 1,279, a 20-month low – PSL and TTA.



Daily focus

CPALL: Earnings momentum continues in 3Q22. YoY growth will be backed by revived convenience store operations and profit from MAKRO off a low base in 3Q21 during lockdowns. MAKRO-Lotus’s synergy will also support YoY growth while QoQ growth will be backed by seasonality.

ADVANC: Earnings for 2H22 are expected to improve HoH and YoY as we expect some easing in mobile phone competition. Recovery in economic activities and tourism sector will support performance in 2H22. Share price is supported by foreign fund inflows and the price is still laggard.



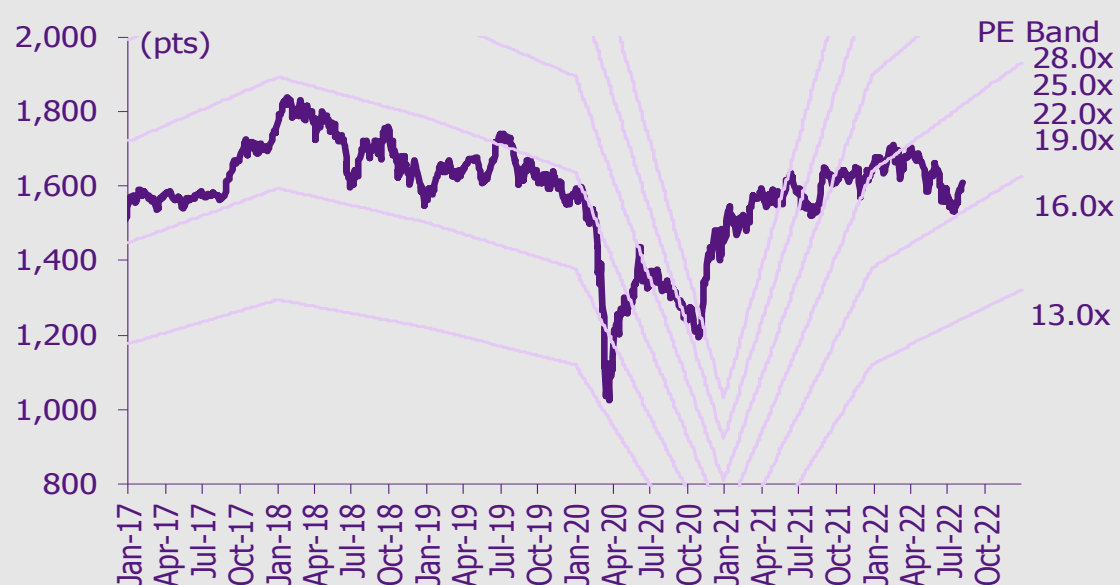
Today's reports

SIRI – 2Q22: Outstanding quarter

What to watch

Date	Event
22 Aug	Economic release: JP/EU – Flash manufacturing and services PMI for Aug
23 Aug	Economic release: US – Flash manufacturing and services PMI for Aug, EU – Consumer confidence for Aug
24 Aug	Economic release: US – Durable and core durable goods orders for Jul, crude oil inventories
25 Aug	Economic release: US – Prelim GDP for 2Q22, unemployment claims Event: Jackson Hole Symposium
26 Aug	Economic release: US – Core PCE price index and personal spending for Jul Event: Jackson Hole Symposium

SET Index movement



See the end of this report for disclaimer

SET index series

Index	19 Aug (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,625.92	(10.15)	(0.62)	70,952.59
SET50	983.35	(5.65)	(0.57)	40,538.60
SET100	2,225.27	(11.89)	(0.53)	49,992.72
sSET	1,052.14	(4.34)	(0.41)	2,702.63
SETCLMV	1,015.56	(6.29)	(0.62)	30,723.43
SETHD	1,174.05	(5.05)	(0.43)	15,458.36
SETTHSI	1,027.51	(5.78)	(0.56)	38,222.18
SETWB	998.40	(3.48)	(0.35)	14,327.49
mai	624.76	0.02	0.00	4,572.22

Trading summary by investor type

(Btmn)	19 Aug	WTD	MTD	YTD
Foreign				
Net	1,587	24,208	42,764	160,115
Breakdown (%)	45.94	46.03	46.59	47.10
Institution				
Net	(2,281)	198	(7,571)	(106,383)
Breakdown (%)	8.77	9.28	9.36	8.00
PropTrade				
Net	(539)	(3,648)	(4,156)	(3,133)
Breakdown (%)	9.13	8.79	8.87	8.61
Individual				
Net	1,233	(20,757)	(31,038)	(50,599)
Breakdown (%)	36.17	35.90	35.18	36.30

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	19-Aug	WTD	MTD	YTD
Foreign	(9,423)	37,414	127,649	132,882
Institution	2,035	(1,009)	6,475	11,387
Customer	7,388	(36,405)	(134,124)	(144,269)

Bond trading by foreign investors

(Btmn)	19-Aug	WTD	MTD	YTD
Buy	741	20,017	56,369	739,844
Sell	3,736	16,202	36,819	615,517
Net	-2,995	3,815	19,550	124,327

Investment Strategy Department

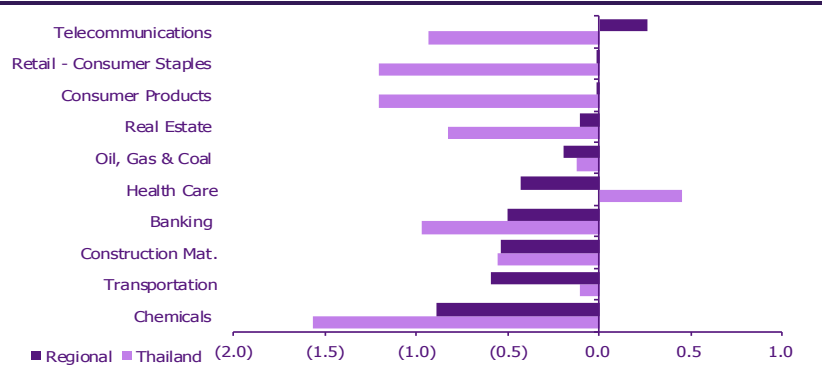
Market update

Global market movement

	19-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		4,228	(55.26)	(1.3)	(1.2)	2.4	(11.3)	18.6	17.3	17.4	7.6	4.0	3.6	22.4	22.5
Euro Stoxx 600		437	(3.40)	(0.8)	(0.8)	(0.2)	(10.3)	12.2	11.8	29.0	3.1	1.7	1.6	12.6	12.1
Japan		28,930	(11.81)	(0.0)	1.3	4.1	0.5	16.2	15.2	1.9	6.4	1.7	1.6	9.9	10.0
Hang Seng		19,773	9.12	0.0	(2.0)	(1.9)	(15.5)	10.1	8.9	(25.8)	13.4	1.1	1.0	11.3	11.2
MSCI Asia x J		643	(3.42)	(0.5)	(1.3)	0.2	(18.5)	12.7	11.6	(0.5)	9.1	1.5	1.4	11.7	11.5
Philippines		6,864	39.23	0.6	2.5	8.7	(3.6)	16.3	13.8	23.9	18.3	1.7	1.5	8.6	9.6
Indonesia		7,172	(14.12)	(0.2)	0.6	3.2	9.0	16.6	15.5	41.3	7.0	2.1	2.0	(6.7)	(6.4)
Malaysia		1,504	(12.18)	(0.8)	(0.1)	0.8	(4.0)	14.6	14.0	(1.1)	4.3	1.5	1.4	10.2	11.3
Thailand		1,626	(10.15)	(0.6)	0.2	3.1	(1.9)	15.7	14.8	20.2	5.7	1.6	1.6	8.6	9.1
Asean 4 - simple avg.				(0.3)	0.8	4.0	(0.1)	15.8	14.5	21.1	8.8	1.7	1.6	5.2	5.9
China		3,258	(19.47)	(0.6)	(0.6)	0.1	(10.5)	11.3	9.9	26.7	14.3	1.3	1.2	11.1	10.9
India		59,646	(651.85)	(1.1)	0.3	3.6	2.4	21.9	18.8	16.9	16.3	3.2	3.0	15.2	15.4
Singapore		3,247	(26.97)	(0.8)	(0.7)	1.1	3.9	12.5	11.0	13.1	13.7	1.1	1.0	9.1	9.9
Taiwan		15,409	12.02	0.1	0.8	2.7	(15.4)	10.7	11.2	9.3	(4.7)	2.0	1.8	21.5	18.0
Korea		2,493	(15.36)	(0.6)	(1.4)	1.7	(16.3)	10.4	9.7	(0.2)	7.4	1.0	0.9	7.4	11.1
Others				(0.6)	(0.3)	1.8	(7.2)	13.4	12.1	13.2	9.4	1.7	1.6	12.8	13.1

Regional sector movement

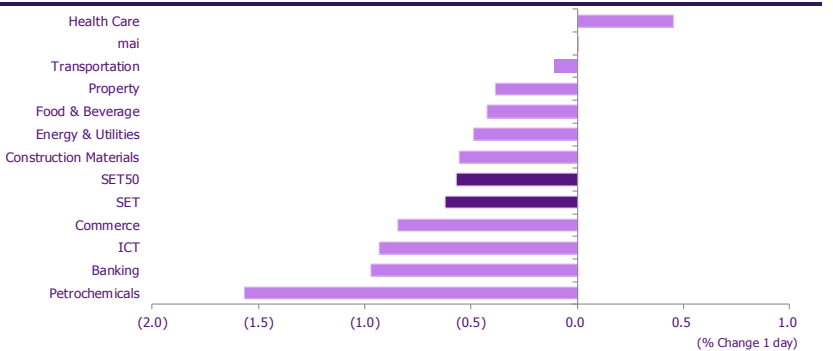
	Price performance (%) *			
	19-Aug	WoW	MoM	YTD
Banking	(0.50)	(1.51)	2.60	(10.33)
Chemicals	(0.89)	(0.42)	6.04	1.33
Construction Mat.	(0.54)	(0.43)	3.63	(3.96)
Consumer Products	(0.02)	0.28	1.90	(0.57)
Health Care	(0.43)	(2.12)	(0.96)	(14.29)
Oil, Gas & Coal	(0.20)	(0.33)	4.38	0.09
Real Estate	(0.11)	(0.35)	(7.29)	(19.58)
Retail - Consumer Staples	(0.02)	0.28	1.90	(0.57)
Telecommunications	0.26	0.04	2.25	(12.15)
Transportation	(0.59)	(0.46)	2.03	(6.07)



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

Thailand sector movement

	Price performance (%)			
	19-Aug	WoW	MTD	YTD
Banking	(0.97)	1.11	3.52	(9.07)
Commerce	(0.85)	1.58	2.66	(3.49)
Construction Materials	(0.56)	(0.30)	(0.46)	(6.44)
Energy & Utilities	(0.49)	(0.09)	3.32	1.36
Food & Beverage	(0.43)	0.13	2.90	(1.06)
Health Care	0.45	(1.54)	2.41	21.03
ICT	(0.93)	(0.93)	1.10	(9.89)
Petrochemicals	(1.57)	2.70	3.37	(8.19)
Property	(0.38)	0.81	4.59	3.14
Transportation	(0.10)	(0.85)	1.80	7.76
SET	(0.62)	0.23	3.14	(1.91)
SET50	(0.57)	(0.23)	2.57	(0.75)
MAI	0.00	2.26	7.45	7.32



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTTEP	157.50	4,166.10	1.61
BH	194.50	3,585.32	4.29
KBANK	154.00	2,610.22	0.00
TGE	1.95	2,574.70	(2.50)
BANPU	13.90	2,189.15	0.00
TLI	15.80	1,836.11	(1.25)
SCB	105.00	1,742.37	(2.78)
ADVANC	196.00	1,522.58	(2.00)
PTT	37.00	1,430.97	(0.67)
AOT	72.00	1,340.90	0.00

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SPACK	4.22	299.19	9.33
MNIT	1.69	0.00	6.29
SABINA	26.25	72.03	5.85
ACC	1.46	45.24	5.80
FORTH	50.50	535.22	5.76
TRITN	0.19	0.96	5.56
SAPPE	41.00	90.62	5.13
BEC	13.50	179.38	4.65
SISB	14.50	186.32	4.32
BH	194.50	3,585.32	4.29

Top 10 losers

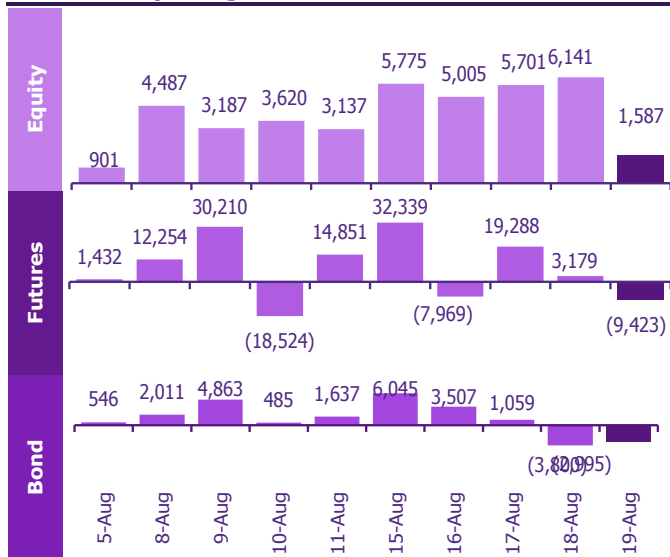
Stock	Price (Bt)	Value (Btmn)	Chg (%)
AQ	0.02	0.45	(33.33)
INSURE	362.00	8.80	(12.56)
TWZ	0.07	0.71	(12.50)
MONO	1.48	151.96	(8.07)
PLUS	7.20	316.71	(7.69)
AJA	0.26	5.74	(7.14)
AFC	14.30	71.49	(6.54)
ITEL	4.30	68.28	(6.52)
TTI	37.50	0.11	(5.66)
SAWANG	10.40	0.01	(5.45)

Fund flow monitor

Regional foreign fund flows to equity

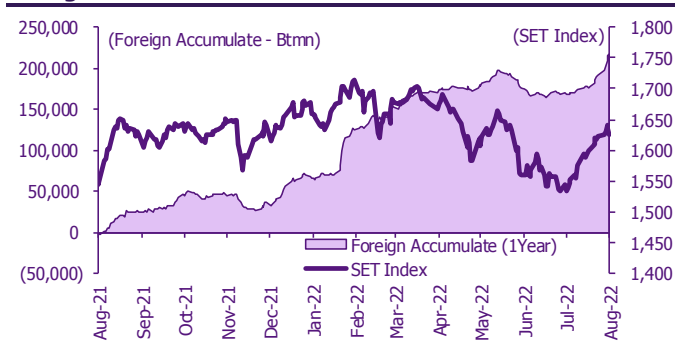
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
19-Aug-22	44	64	0		(4)		(310)	136	
18-Aug-22	172	73	12	30	5	434	(176)	223	
17-Aug-22	161		15	34	(2)	542	(55)	26	
16-Aug-22	141	64	23	39	23		(161)	131	
15-Aug-22	163	14	6	31	3		(90)		
Weekly									
WTD	681	215	57	134	24	976	(792)	516	340
12-Aug-22	408	284	(201)	111	4	2,579	(130)	121	340
5-Aug-22	114	(186)	13	88	62	1,860	(431)	1,282	452
29-Jul-22	119	130	10	30	63	750	417	544	(903)
22-Jul-22	24	3	(14)	34	24	1,194	(104)	733	2,191
Monthly									
MTD	1,203	313	(131)	333	90	5,416	(1,352)	1,919	792
Jul-22	128	(150)	(80)	28	(18)	836	(626)	1,363	4,963
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	4,773	4,431	(986)	1,821	147	(22,305)	(36,047)	(12,805)	6,328

Thailand daily foreign net flows

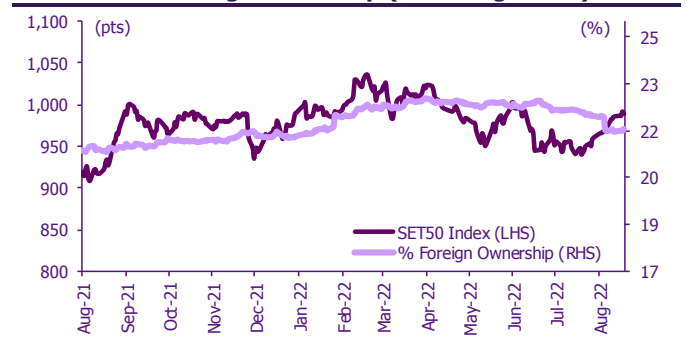


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
19-Aug-22	1,587	(9,423)	(1,855)	(2,995)
Weekly				
WTD	24,208	37,414	7,397	3,815
11-Aug-22	14,431	38,791	7,600	8,997
5-Aug-22	4,125	51,444	9,894	6,738
27-Jul-22	4,376	31,678	6,042	(1,921)
22-Jul-22	889	41,330	7,837	(2,455)
Monthly				
MTD	42,764	127,649	24,891	19,550
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
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	160,115	132,882	26,786	124,327
2021	(48,578)	27,284	6,522	212,522
2020	(264,386)	(3,253)	(978)	(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)
BH	28.69	19.35	3,764
KBANK	42.29	7.16	1,103
PTTEP	15.16	4.93	777
AOT	9.43	5.84	420
TOP	15.19	6.28	361
HMPRO	13.87	16.28	228
TIDLOR	39.23	6.31	191
BGRIM	40.21	3.39	126
BANPU	10.49	8.72	121
CPALL	32.23	1.71	105

Top-5 NVDR net buy/sell

	Fgn hid (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
ADVANC	35.36	(0.90)	(175)	1022	(486)
EA	34.90	(1.28)	(106)	714	(283)
BTS	21.99	(11.05)	(93)	194	(259)
MTC	6.55	(1.10)	(48)	171	(229)
PSL	25.25	(2.24)	(35)	152	(148)
SCC	11.74	(0.08)	(30)	128	(148)
TIPH	4.22	(0.52)	(30)	92	(119)
STARK	48.27	(7.07)	(29)	89	(117)
EGCO	30.56	(0.15)	(29)	86	(104)
KKP	13.98	(0.41)	(28)	65	(92)
PTTEP				1022	(486)
BH				714	(283)
PTT				194	(259)
CPALL				171	(229)
FORTH				152	(148)
GPSC				128	(148)
SPRC				92	(119)
BANPU				89	(117)
BCP				86	(104)
ESSO				65	(92)

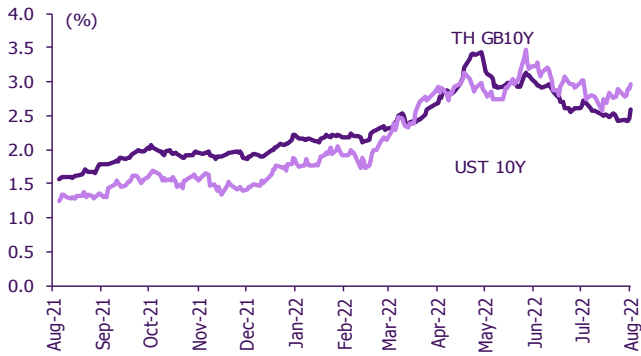
* SCBS Investment Research estimates

Multi-asset price update

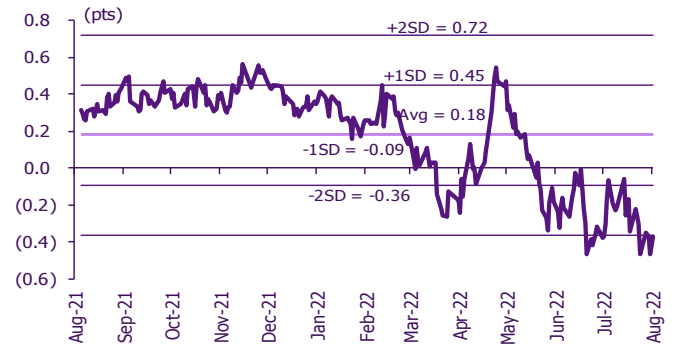
Key indicator update

	Close	18-Aug	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	19.56	(1.71)	(3.17)	(20.16)	(9.32)	13.59
Europe CDS (bps)	97.75	(1.06)	3.35	(16.02)	51.33	49.87
LIBOR OIS Spread (bps)	0.15657	(2.51)	(0.40)	(3.90)	11.77	6.64
TED Spread (bps)	0.3566	(1.26)	(3.38)	6.81	27.90	17.79
Exchange rate						
Dollar Index	107.49	0.77	2.28	0.76	15.40	12.36
USD/THB	35.63	0.44	1.20	(2.64)	7.13	7.33
EUR/USD	1.01	(0.86)	(2.24)	(1.37)	(13.85)	(11.24)
USD/JPY	135.85	0.58	2.16	(1.68)	23.75	18.06
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.53%	3.47	(2.34)	(21.83)	107.43	87.67
TH Gov Bond 10Y	2.46%	3.18	3.81	(18.87)	91.95	56.59
US Gov Bond 2Y	3.21%	(6.03)	0.17	(2.96)	299.23	247.76
US Gov Bond 10Y	2.87%	(0.18)	0.56	(15.15)	160.97	135.78
Commodities						
CRB Index	589.92	0.00	(0.03)	2.38	4.23	2.01
Gold (US\$/oz)	1,758.24	(0.13)	(1.70)	2.78	(1.62)	(3.88)
Gross Refining Margin (US\$/bbl)	20.97	(1.87)	27.63	29.13	n.m.	243.21
Dubai Crude (US\$/bbl)	94.04	0.00	(4.22)	9.39	36.38	28.49
NYMEX Crude (US\$/bbl)	90.50	2.71	(4.07)	(13.16)	38.25	86.83
Baltic Dry Index (pts)	1,320.00	(5.31)	(15.17)	(38.46)	(65.56)	(40.46)

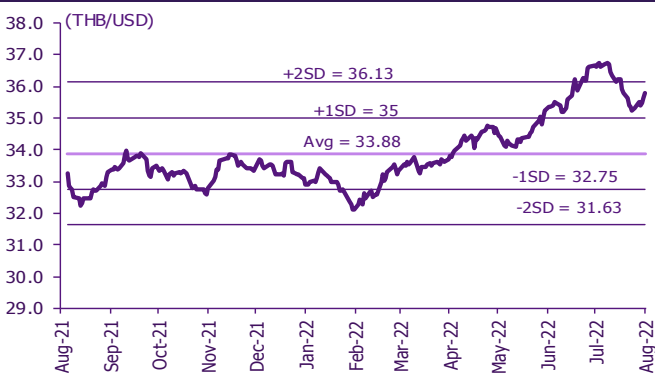
Thai and US 10-year government bond yield



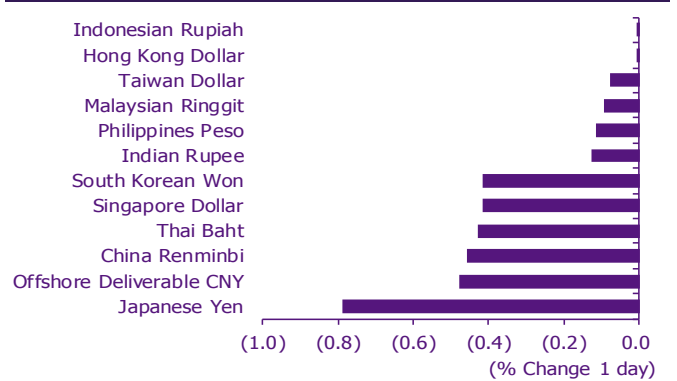
Thai and US 10-year government bond spread



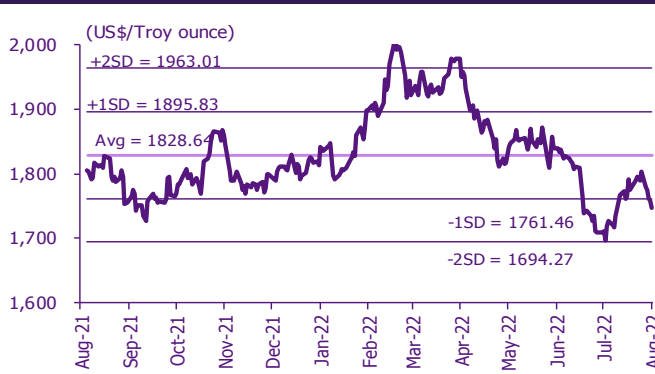
THB/USD exchange rate



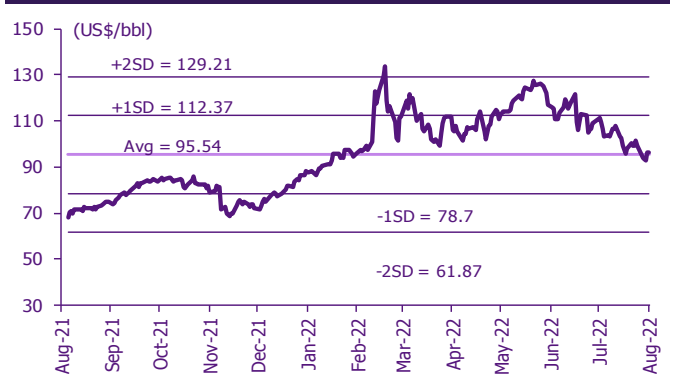
Regional foreign exchange rate spot return



Gold



Brent crude



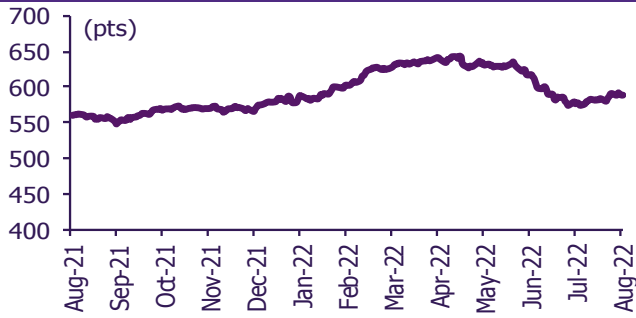
Commodities daily price update

	As of 19-Aug-22	-1W %	Avg. Price QTD in 3Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	588.52	(0.3)	582.61	(7.5)	4.4	535.54	36.83	609.41	13.8	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	93.78	(6.4)	102.76	(5.7)	44.0	68.86	63.18	102.90	49.4	Daily
Brent Crude (US\$/bbl)	96.14	(5.2)	104.38	(7.5)	43.0	70.52	66.54	105.83	50.1	Daily
West Texas Int. Cushing (US\$/bbl)	90.77	(3.8)	96.30	(11.5)	31.9	68.06	72.51	100.71	48.0	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	108.66	(4.6)	113.71	(4.2)	55.8	71.82	61.89	111.96	55.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	9.28	6.6	7.64	1.2	127.0	3.12	29.88	6.41	105.4	Daily
Coal Price NEX (US\$/MT)	430.32	4.4	415.01	11.8	155.5	138.28	135.73	341.67	147.1	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	136.67	2.6	135.68	(8.5)	72.2	76.20	52.83	131.22	72.2	Daily
Gas Oil - Dubai (US\$/bbl)	42.89	29.6	32.93	(16.3)	343.1	7.34	(4.17)	28.32	285.7	Daily
Gasoline, 92 RON Spot (US\$/bbl)	106.88	0.1	110.07	(25.8)	37.0	76.66	75.97	120.80	57.6	Daily
Gasoline - Dubai (US\$/bbl)	13.10	96.1	7.31	(74.3)	(18.7)	7.80	472.22	17.90	129.6	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	74.20	(7.5)	77.85	(47.5)	20.9	61.57	60.99	89.22	44.9	Daily
Fuel Oil - Dubai (US\$/bbl)	(19.58)	(1.6)	(24.90)	177.0	258.9	-7.29	84.36	(13.68)	87.7	Daily
Jet Kerosene - Spot Price (US\$/bbl)	132.67	2.8	130.57	(8.1)	73.5	73.98	60.45	126.50	71.0	Daily
Jet Kerosene - Dubai (US\$/bbl)	38.89	34.5	27.81	(16.3)	614.8	5.12	31.00	23.60	360.8	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	21.74	14.4	18.78	(34.3)	1,607.6	2.00	467.16	18.90	846.4	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	790	(7.1)	871	(21.3)	(11.1)	1,010	39.56	1,080	7.0	Tuesday
Ethylene Spread (US\$/MT)	102	(22.8)	120	226.4	(60.5)	361	5.77	226	(37.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	895	0.0	915	(16.0)	(5.6)	1,005	27.27	1,054	4.9	Tuesday
Propylene Spread (US\$/MT)	207	17.0	164	(21.0)	(44.0)	356	(12.55)	200	(43.8)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	689	(4.2)	751	(14.9)	11.0	649	69.72	854	31.6	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,040	(1.9)	1,139	6.5	(65.9)	1,179	33.19	1,274	8.1	Tuesday
HDPE-Naphtha Spread (US\$/MT)	352	2.9	388	215.5	(15.8)	530	5.43	420	(20.8)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,230	(5.4)	1,418	(15.0)	(21.5)	1,525	51.71	1,592	4.3	Tuesday
LDPE-Naphtha Spread (US\$/MT)	542	(6.9)	667	41.3	50.5	876	40.66	737	(15.9)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,000	(1.0)	1,111	(16.4)	(9.9)	1,298	35.78	1,273	(1.9)	Tuesday
PP Spread (US\$/MT)	312	6.9	360	(19.3)	(35.3)	649	13.18	419	(35.4)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	525	1.0	541	(15.6)	(21.4)	679	(88.71)	638	(6.1)	Tuesday
MEG Spread (US\$/MT)	35	(602.9)	1	(101.5)	(98.5)	53	120.79	-32	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,150	9.0	1,338	(12.1)	40.7	894	56.10	1,337	(47.4)	Tuesday
Paraxylene Spread (US\$/MT)	359	69.9	472	(21.9)	36.5	310	342.73	470	51.5	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	238	65.7	399	13.9	50.3	241	362.24	306	67.7	Daily
Toluene, FOB Korea Spot (US\$/MT)	910	(0.5)	996	(10.4)	31.1	728	111.96	999	(44.6)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	990	(1.0)	1,093	(12.8)	6.4	931	87.66	1,156	(56.7)	Tuesday
Benzene Spread (US\$/MT)	400	3.2	452	(5.8)	6.9	352	117.03	404	14.7	Daily
Benzene - 92 RON Spread (US\$/MT)	78	(11.8)	154	87.0	(55.0)	277	122.54	125	(54.7)	Daily
Condensate (US\$/MT)	791	(6.3)	865	(5.6)	43.1	584	61.01	867	48.4	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	880	2.3	893	(9.5)	20.2	705	48.18	913	29.4	Tuesday
PTA Spread (US\$/MT)	110	(28.5)	-4	(89.2)	(103.4)	106	15.15	17	(83.8)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	1,030	3.0	1,074	(22.8)	(19.5)	1,445	63.60	1,324	(8.4)	Tuesday
Ethylene Spread (US\$/MT)	929	6.9	955	(14.1)	(7.5)	1,084	99.99	1,098	1.3	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	355	(10.1)	477	(28.1)	(33.6)	734	140.72	694	(5.4)	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,747	(2.4)	1,754	(6.4)	(2.0)	1,799	1.56	1,849	2.8	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	8,087	(1.3)	7,714	(19.1)	(17.9)	9,293	49.95	9,308	0.2	Daily
Silver Future (US\$/Troy Ounce)	19	(6.5)	20	(14.4)	(20.4)	26	26.23	23	(10.9)	Daily
China Composite Steel Prices (CNY/MT)	4,408	(1.1)	4,443	(15.0)	(23.6)	5,473	35.91	5,051	(7.7)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,158	(2.1)	4,106	(37.1)	(7.7)	4,443	59.82	5,852	31.7	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	158	(1.9)	176	(17.0)	(5.5)	209	18.21	203	(2.6)	Daily
Sugar #11 (US\$/LB)	18	(2.4)	18	(5.7)	4.4	16	29.55	19	14.9	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,320	(15.2)	1,855	(26.4)	(50.4)	2,921	173.99	2,190	(25.0)	Daily
Baltic Supramax Index: BSI58	1,735	9.1	1,939	(26.2)	(37.9)	2,424	224.85	2,345	(3.3)	Daily

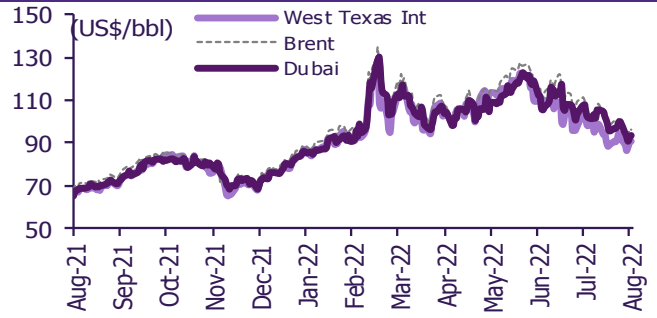
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

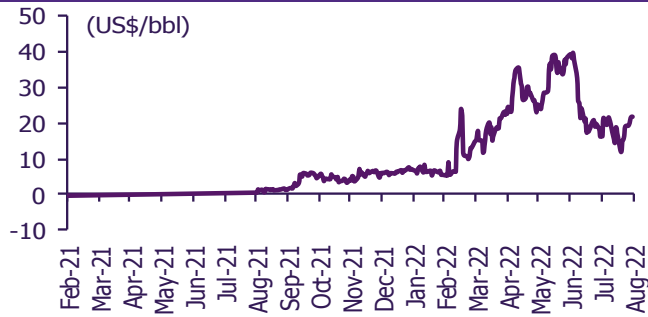
CRB US Spot All Commodities Price Index



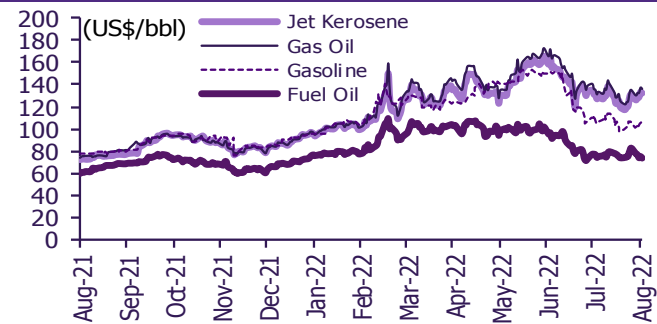
Crude prices



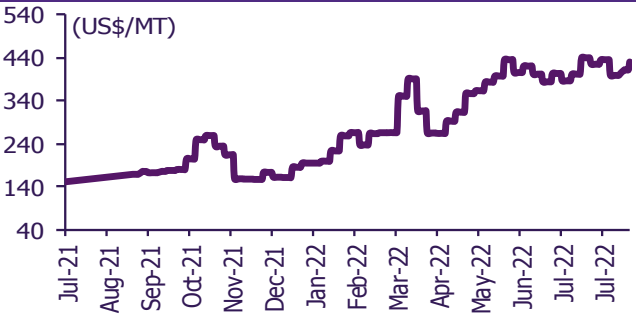
SG Dubai Hydrocracking Refinery Margin



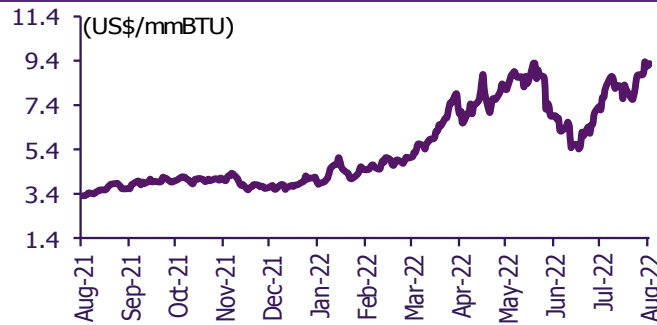
Oil product prices



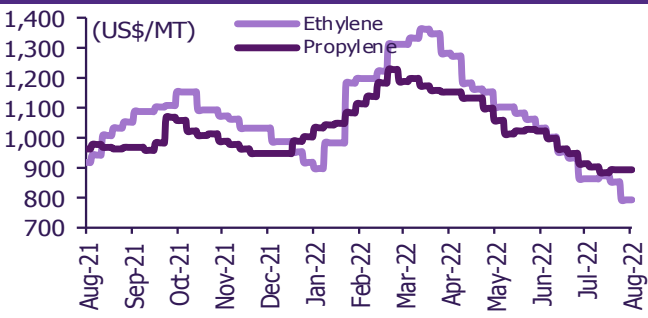
Coal price (NEX)



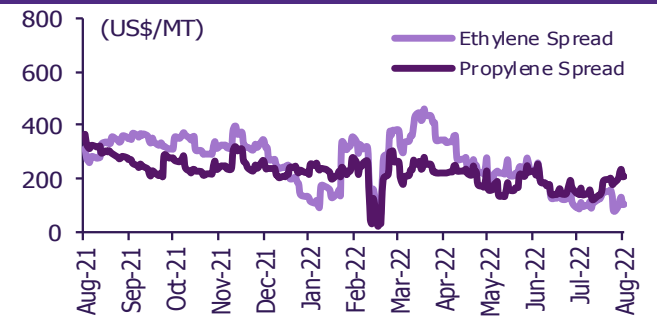
Natural gas prices (Henry hub)



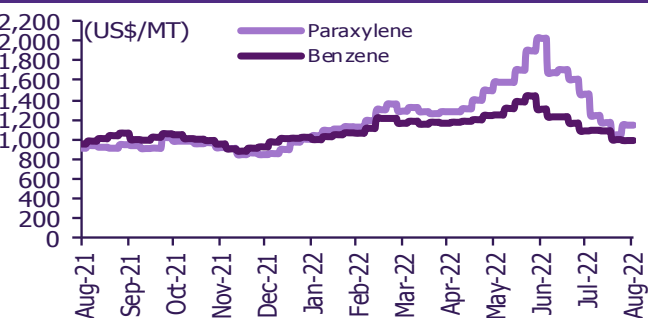
Olefins prices



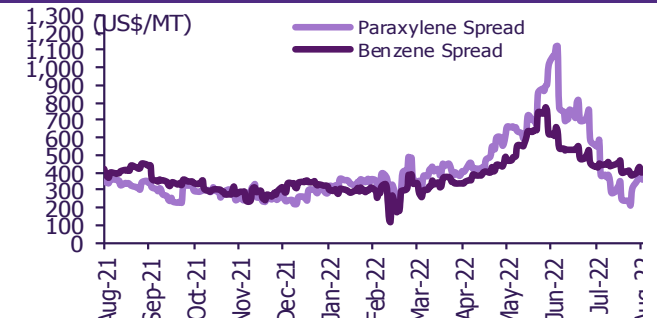
Olefins spreads



Aromatics prices

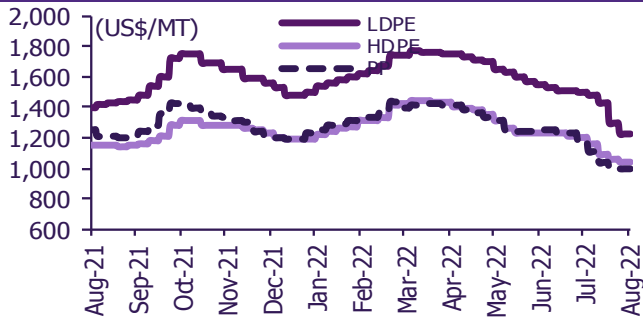


Aromatics spreads

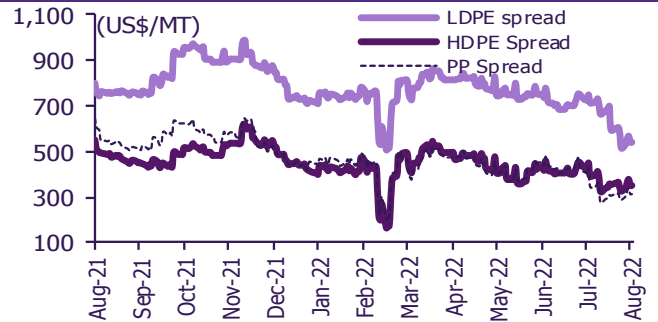


Commodities daily chart update

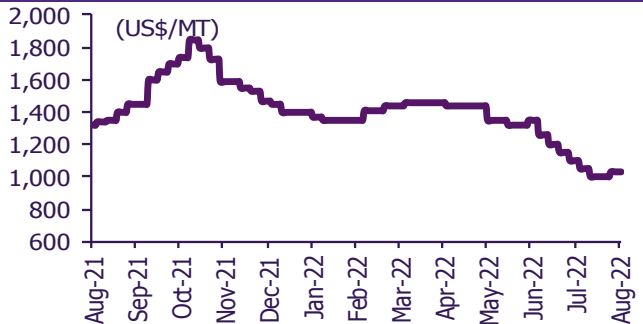
Polyolefins prices



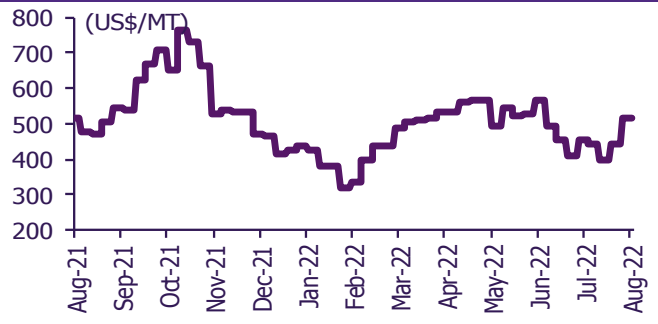
Polyolefins-Naphtha spreads



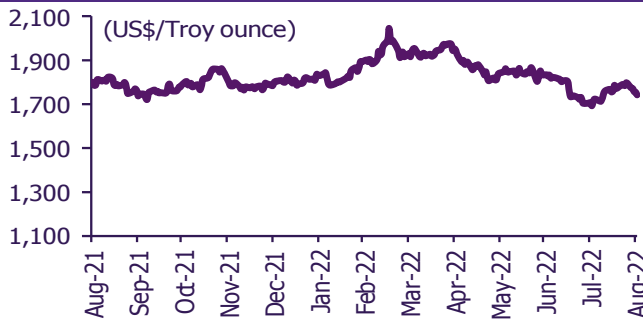
PVC price



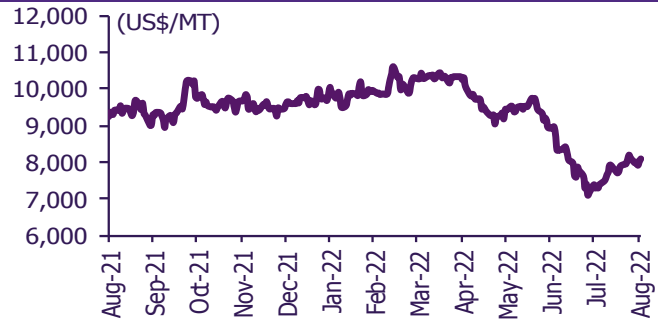
PVC spread



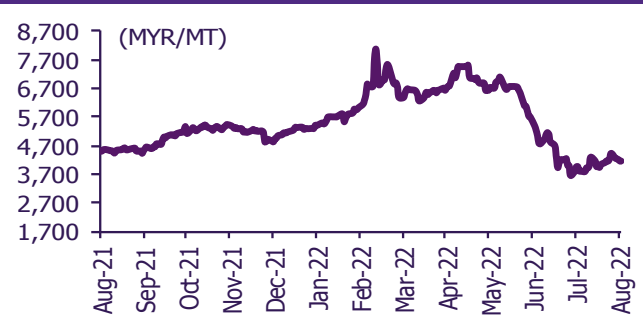
Gold price



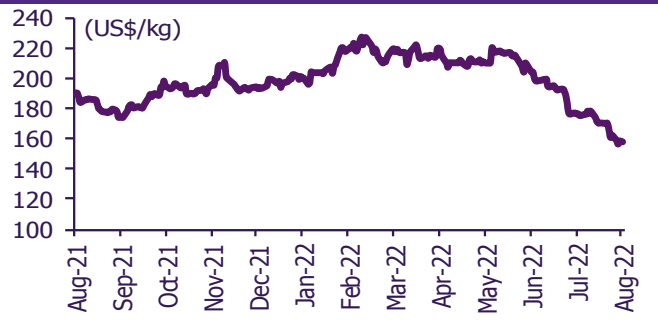
LME copper price



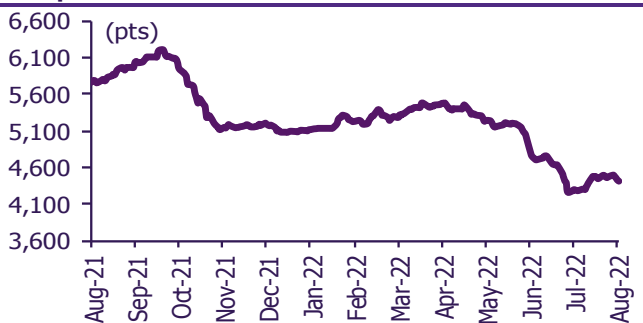
Malaysian crude palm oil price



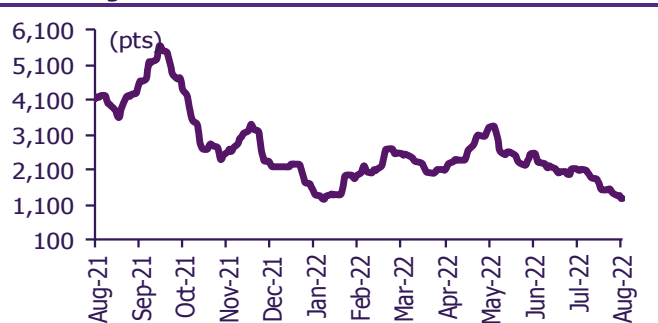
Rubber price (RSS3) futures



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-Aug-22	Gap between last close and short	Short sale volume comparing with main board
BKI	5,600	1,534,400	274.00	275.00	(0.36)	38.36
BAFS	70,600	1,941,500	27.50	27.50	0.00	30.66
TU-R	8,232,100	147,759,390	17.95	17.90	0.27	27.40
SAWAD-R	1,387,800	71,600,150	51.59	51.25	0.67	26.59
KSL	866,200	3,034,456	3.50	3.50	0.09	26.55
TTB	27,366,600	33,387,252	1.22	1.21	0.83	25.47
SKY	17,500	185,500	10.60	10.50	0.95	24.72
STA-R	989,700	21,989,200	22.22	22.20	0.08	22.37
SCI	41,000	58,427	1.43	1.42	0.36	22.16
COM7-R	2,663,200	91,526,325	34.37	34.00	1.08	21.71
KCE-R	2,097,700	120,837,050	57.60	57.75	(0.25)	21.66
GUNKUL	6,520,100	32,976,960	5.06	5.10	(0.83)	21.57
TTA-R	1,937,400	16,678,895	8.61	8.55	0.69	20.83
STGT-R	2,176,200	34,216,570	15.72	15.60	0.79	20.36
DTAC-R	409,800	18,554,000	45.28	45.50	(0.49)	19.09
THANI	1,615,300	6,855,842	4.24	4.26	(0.37)	17.47
INTUCH-R	595,700	44,654,850	74.96	75.00	(0.05)	17.45
BAM-R	4,393,300	80,719,710	18.37	18.60	(1.22)	17.42
MINT-R	2,894,500	96,197,800	33.23	33.50	(0.79)	17.03
MINT	2,832,500	94,305,325	33.29	33.50	(0.61)	16.66
SPALI-R	574,700	11,665,660	20.30	20.30	(0.01)	16.63
GFPT	449,200	6,876,790	15.31	15.10	1.38	16.43
BPP-R	156,600	2,411,640	15.40	15.30	0.65	16.42
WHA-R	47,446,100	154,135,332	3.25	3.36	(3.31)	16.14
STEC	1,077,200	12,926,400	12.00	11.90	0.84	16.09
BTS-R	3,572,800	30,009,310	8.40	8.40	(0.01)	15.91
WORK	300,400	5,535,570	18.43	18.20	1.25	15.79
SUPER-R	5,443,600	4,028,264	0.74	0.74	0.00	15.73
TMT	25,600	212,480	8.30	8.30	0.00	15.58
KBANK-R	2,598,900	401,271,900	154.40	154.00	0.26	15.37
EA-R	1,212,100	100,201,250	82.67	83.25	(0.70)	15.09
HANA-R	631,400	29,193,000	46.24	45.75	1.06	14.99
BBL	682,300	93,305,400	136.75	136.50	0.18	14.64
LH-R	4,761,800	42,975,860	9.03	9.00	0.28	14.60
STANLY	7,000	1,192,700	170.39	170.50	(0.07)	13.89
CCET-R	264,600	641,322	2.42	2.42	0.15	13.86
PTTGC-R	2,568,400	120,096,550	46.76	46.75	0.02	13.80
MEGA-R	160,600	7,912,100	49.27	49.00	0.54	13.68
GULF-R	2,134,200	105,819,575	49.58	49.25	0.68	13.67
KEX-R	607,800	13,240,010	21.78	21.50	1.32	13.38
CKP	1,040,300	5,357,545	5.15	5.10	0.98	13.36
SCC-R	135,600	49,358,400	364.00	363.00	0.28	13.15
BTS	2,943,000	24,721,200	8.40	8.40	0.00	13.11
RCL	728,700	25,494,550	34.99	34.75	0.68	13.03
JMT-R	1,488,800	111,032,100	74.58	74.00	0.78	12.99
MBK	385,600	5,976,800	15.50	15.40	0.65	12.83
KKP-R	354,500	24,251,100	68.41	68.50	(0.13)	12.78
IRPC-R	6,332,400	22,202,028	3.51	3.46	1.33	12.67
THANI-R	1,164,000	4,957,006	4.26	4.26	(0.03)	12.59
ORI-R	548,700	5,768,700	10.51	10.50	0.13	12.41
GLOBAL-R	1,355,800	26,523,510	19.56	19.50	0.32	12.32
KKP	341,200	23,381,975	68.53	68.50	0.04	12.30
BDMS	3,478,600	94,458,850	27.15	27.25	(0.35)	12.18
THG-R	581,700	38,983,650	67.02	67.75	(1.08)	12.12
JAS-R	4,710,100	12,234,686	2.60	2.60	(0.09)	11.87
JAS	4,682,300	12,185,888	2.60	2.60	0.10	11.80
VIBHA	738,300	1,816,218	2.46	2.48	(0.81)	11.72
AP	426,700	4,395,010	10.30	10.30	0.00	11.70
AOT-R	2,164,600	155,846,675	72.00	72.00	0.00	11.62
SUPER	3,997,600	2,958,224	0.74	0.74	0.00	11.56
HMPRO-R	2,501,200	35,122,950	14.04	14.00	0.30	11.45
CPN-R	803,600	52,615,375	65.47	65.25	0.34	11.40
UVAN	137,600	1,067,385	7.76	7.70	0.74	11.06
RCL-R	606,900	21,281,550	35.07	34.75	0.91	10.85
RAM	111,400	6,086,925	54.64	54.75	(0.20)	10.81
TOP-R	1,843,900	106,302,125	57.65	57.50	0.26	10.73
BEM-R	2,691,000	23,999,985	8.92	8.95	(0.35)	10.63
DELTA-R	212,600	120,947,600	568.90	564.00	0.87	10.59
IVL-R	2,194,500	96,737,700	44.08	43.75	0.76	10.54
MTC-R	1,287,500	57,074,675	44.33	44.00	0.75	10.40
OSP-R	1,560,600	49,344,375	31.62	31.75	(0.41)	10.11
VGI-R	1,133,700	4,913,254	4.33	4.30	0.79	10.08
SCGP-R	554,500	32,359,525	58.36	58.00	0.62	10.04
OSP	1,541,000	48,696,550	31.60	31.75	(0.47)	9.98
CPALL-R	1,969,500	120,362,250	61.11	61.00	0.19	9.96
BJC-R	203,500	6,932,950	34.07	33.75	0.94	9.91
TISCO-R	394,900	36,494,675	92.41	92.50	(0.09)	9.49
PTTGC	1,763,000	82,502,725	46.80	46.75	0.10	9.47
GPSC-R	1,271,000	88,575,800	69.69	68.75	1.37	9.19
EA	737,100	60,792,700	82.48	83.25	(0.93)	9.18
IRPC	4,520,500	15,831,550	3.50	3.46	1.22	9.05
RATCH	970,700	41,003,600	42.24	42.25	(0.02)	9.02
ITD-R	637,400	1,209,659	1.90	1.89	0.41	8.99
AWC-R	7,367,000	40,271,730	5.47	5.50	(0.61)	8.96
NOBLE-R	216,700	1,076,546	4.97	4.98	(0.24)	8.93
GUNKUL-R	2,689,700	13,665,785	5.08	5.10	(0.38)	8.90
SAWAD	462,400	23,837,500	51.55	51.25	0.59	8.86
ICHI	171,400	1,414,310	8.25	8.15	1.25	8.81
CBG-R	382,100	41,212,450	107.86	107.50	0.33	8.76
EGCO	116,600	21,403,800	183.57	184.50	(0.51)	8.75

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 19-Aug-22	Gap between last close and short	Short sale volume comparing with main board
BCH-R	4,542,000	87,563,070	19.28	19.00	1.47	8.73
PTT	3,357,000	125,048,250	37.25	37.00	0.68	8.73
AMATA-R	603,600	11,783,820	19.52	19.40	0.63	8.70
SPRC-R	2,272,800	28,790,180	12.67	12.80	(1.04)	8.67
PSL-R	1,662,000	26,312,110	15.83	15.70	0.84	8.61
STGT	915,900	14,387,710	15.71	15.60	0.70	8.57
STANLY-R	4,300	733,300	170.53	170.50	0.02	8.53
GULF	1,314,800	65,270,925	49.64	49.25	0.80	8.42
BGRIM-R	2,377,900	90,157,275	37.91	37.25	1.78	8.22
VIH	119,600	1,231,880	10.30	10.30	0.00	8.19
CPALL	1,617,300	98,951,175	61.18	61.00	0.30	8.18
MTC	1,008,500	45,063,900	44.68	44.00	1.55	8.14
BANPU-R	12,749,800	177,456,990	13.92	13.90	0.13	8.11
JMART-R	446,700	22,273,475	49.86	49.25	1.24	8.08
BJC	162,700	5,567,550	34.22	33.75	1.39	7.93
TRUE-R	5,386,300	26,013,364	4.83	4.86	(0.63)	7.91
BAM	1,978,500	36,357,700	18.38	18.60	(1.20)	7.85
BEAUTY-R	142,700	191,047	1.34	1.33	0.66	7.68
RATCH-R	826,000	34,880,225	42.23	42.25	(0.05)	7.67
BAY	21,600	713,925	33.05	32.75	0.92	7.66
KTB-R	3,338,700	53,992,740	16.17	16.20	(0.17)	7.59
SCGP	414,600	24,171,600	58.30	58.00	0.52	7.51
BEM	1,893,600	16,887,065	8.92	8.95	(0.36)	7.48
KBANK	1,258,600	193,968,400	154.11	154.00	0.07	7.44
SAK	73,700	545,965	7.41	7.25	2.18	7.43
ADVANC-R	574,000	113,172,250	197.16	196.00	0.59	7.42
HMPRO	1,617,600	22,790,760	14.09	14.00	0.64	7.41
SPRC	1,931,900	24,443,090	12.65	12.80	(1.15)	7.37
GLOBAL	809,600	15,895,710	19.63	19.50	0.69	7.35
WHAUP-R	211,800	815,468	3.85	3.86	(0.25)	7.26
KSL-R	236,500	829,234	3.51	3.50	0.18	7.25
CRC	520,700	20,620,425	39.60	39.75	(0.37)	7.23
CK-R	261,100	5,343,800	20.47	20.50	(0.16)	7.21
DOHOME-R	460,000	7,488,590	16.28	16.10	1.12	7.18
SPALI	244,800	4,969,440	20.30	20.30	0.00	7.09
INTUCH	237,600	17,805,150	74.94	75.00	(0.08)	6.96
ITD	491,600	937,544	1.91	1.89	0.91	6.94
S	117,800	222,793	1.89	1.90	(0.46)	6.92
JTS	49,600	4,669,050	94.13	93.75	0.41	6.79
ICHI-R	131,100	1,086,810	8.29	8.15	1.72	6.73
BBL-R	312,100	42,684,750	136.77	136.50	0.20	6.70
METCO	100	23,100	231.00	231.00	0.00	6.67
SGP	32,700	379,320	11.60	11.60	0.00	6.59
AOT	1,210,600	87,157,150	72.00	72.00	(0.01)	6.50
VIBHA-R	405,200	995,420	2.46	2.48	(0.94)	6.43
CBG	280,500	30,279,550	107.95	107.50	0.42	6.43
DTAC	137,900	6,246,200	45.30	45.50	(0.45)	6.43
AMATA	442,600	8,625,030	19.49	19.40	0.45	6.38
CRC-R	458,800	18,167,750	39.60	39.75	(0.38)	6.37
MBK-R	190,000	2,937,920	15.46	15.40	0.41	6.32
CPF	945,200	24,575,200	26.00	26.00	0.00	6.32
BANPU	9,891,100	137,501,730	13.90	13.90	0.01	6.29
CK	227,600	4,659,040	20.47	20.50	(0.14)	6.29
BGRIM	1,778,300	67,293,300	37.84	37.25	1.59	6.15
CENTEL-R	152,800	6,627,650	43.37	43.75	(0.86)	6.14
SNC	32,700	572,550	17.51	17.50	0.05	6.03
TIDLOR-R	574,700	17,437,400	30.34	30.25	0.30	6.03
STA	263,600	5,862,800	22.24	22.20	0.19	5.96
PSL	1,141,000	18,027,240	15.80	15.70	0.63	5.91
LH	1,921,400	17,284,425	9.00	9.00	(0.05)	5.89
PTTEP-R	1,550,300	244,696,900	157.84	157.50	0.21	5.87
CHG-R	3,569,700	13,321,256	3.73	3.70	0.86	5.85
CHAYO	112,200	1,211,760	10.80	10.70	0.93	5.80
KTC-R	238,600	14,138,600	59.26	59.50	(0.41)	5.76
SIRI-R	4,724,100	5,157,299	1.09	1.09	0.16	5.72
EGCO-R	75,500	13,857,700	183.55	184.50	(0.52)	5.66
IVL	1,176,600	52,042,875	44.23	43.75	1.10	5.65
TASCO	61,500	1,027,050	16.70	16.60	0.60	5.64
MEGA	66,000	3,264,650	49.46	49.00	0.95	5.62
SIRI	4,595,800	5,041,416	1.10	1.09	0.64	5.57
OR-R	1,159,200	30,897,650	26.65	26.50	0.58	5.56
ILM-R	38,500	733,050	19.04	18.90	0.74	5.55
STEC-R	368,000	4,404,880	11.97	11.90	0.59	5.50
ORI	239,600	2,524,760	10.54	10.50	0.36	5.42
JMT	614,000	45,937,125	74.82	74.00	1.10	5.36
AIE	17,400	57,304	3.29	3.30	(0.20)	5.35
EPG-R	372,400	3,595,635	9.66	9.60	0.58	5.31
TTA	477,200	4,111,510	8.62	8.55	0.77	5.13
BROOK	774,800	418,392	0.54	0.54	0.00	5.11
ASIAN	104,200	1,746,130	16.76	16.80	(0.25)	5.08
BCP	377,700	12,504,350	33.11	33.25	(0.43)	5.03
HANA	208,900	9,762,775	46.73	45.75	2.15	4.96
EASTW	68,700	443,115	6.45	6.45	0.00	4.95

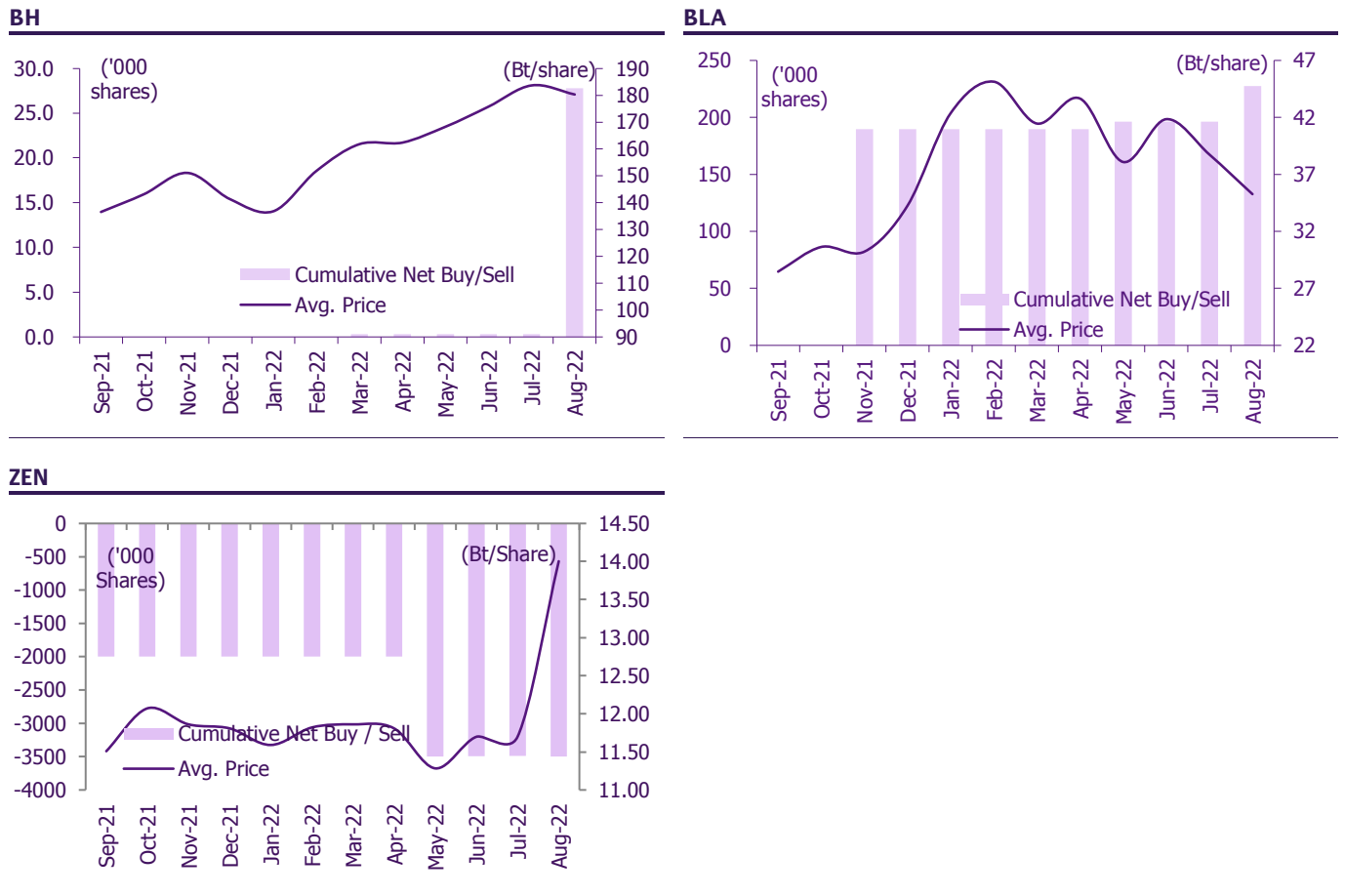
Source: SET, SCBS Investment Research

Director trade

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

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
BC	Mr. PRABSHARAN SINGH THAKRAL	Common Share	16-08-22	300,000	1.52	456,000	Purchase
BCPG	Mr. KONGKIAT KANJANAPAN	Warrant	18-08-22	9,000	2.50	22,500	Sale
BH	Mr. PRIN CHIRATHIVAT	Common Share	18-08-22	55,000	178.00	9,790,000	Purchase
BH	Mr. PRIN CHIRATHIVAT	Common Share	18-08-22	27,500	185.00	5,087,500	Sale
BLA	Mr. CHONE SOPHONPANICH	Common Share	17-08-22	31,400	35.25	1,106,850	Purchase
CPT	Mr. SOMSAK LIMPRASERT	Common Share	18-08-22	100,000	0.83	83,000	Purchase
LEO	Mr. KETTIVIT SITTISOONTORNWONG	Common Share	17-08-22	15,000	12.80	192,000	Purchase
LEO	Mr. KETTIVIT SITTISOONTORNWONG	Common Share	18-08-22	10,000	12.70	127,000	Purchase
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	16-08-22	68,200	4.52	308,264	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	16-08-22	855,000	4.54	3,881,700	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	16-08-22	135,000	4.56	615,600	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	17-08-22	150,000	4.62	693,000	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	17-08-22	435,000	4.64	2,018,400	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	17-08-22	120,000	4.66	559,200	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	18-08-22	108,000	4.52	488,160	Sale
NCAP	Miss SUTIDA MONGKOLSUTHREE	Common Share	18-08-22	45,000	4.58	206,100	Sale
PG	Mr. PIRANART CHOKWATANA	Common Share	18-08-22	3,000	7.23	21,690	Purchase
PROEN	Mr. KITTIPAN SRI-BUA-IAM	Warrant	15-08-22	20,000,000	2.51	50,200,000	Sale
PROEN	Mr. KITTIPAN SRI-BUA-IAM	Warrant	15-08-22	20,000,000	2.51	50,200,000	Sale
PROEN	Mr. KITTIPAN SRI-BUA-IAM	Common Share	18-08-22	11,400,000	7.00	79,800,000	Sale
PSG	Mr. NOPADOL INTRALIB	Common Share	18-08-22	4,000,000	1.23	4,920,000	Purchase
RCL	Mr. AMORNSUK NOPARUMPA	Common Share	17-08-22	2,003,900	38.09	76,328,551	Sale
RT	Mr. PORAMATE MASHIMA	Warrant	19-08-22	180,000	0.45	81,000	Sale
SIMAT	Mr. BOONLERD IEWPORNCHAI	Common Share	18-08-22	150,000	2.52	378,000	Purchase
STC	Mr. SURASIT CHAITRAKULTHONG	Common Share	17-08-22	65,000	0.77	50,050	Purchase
TCMC	Mr. PIMOL SRIVIKORN	Common Share	18-08-22	155,300	1.77	274,881	Purchase
TMILL	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	18-08-22	3,000	3.86	11,580	Purchase
TRU	Mr. TUANCHAI MUNJIT	Common Share	16-08-22	10,000	6.45	64,500	Sale
TRU	Mr. TUANCHAI MUNJIT	Common Share	18-08-22	10,000	6.65	66,500	Sale
TSR	Mr. EKARAT CHANGYOO	Common Share	18-08-22	30,000	5.20	156,000	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	18-08-22	15,000	5.25	78,750	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	18-08-22	20,000	5.25	105,000	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	18-08-22	50,000	5.25	262,500	Purchase
TSR	Mr. EKARAT CHANGYOO	Common Share	18-08-22	50,000	5.30	265,000	Purchase
WFX	Miss CHALONGKWAN WONGSASUTHIKUL	Common Share	19-08-22	500,000	7.20	3,600,000	Sale
WFX	Mr. BANLUE CHANTADISAI	Common Share	16-08-22	90,000	7.15	643,500	Sale
WFX	Mr. BANLUE CHANTADISAI	Common Share	17-08-22	50,000	7.18	359,000	Sale
WPH	Mr. WICHIT CHORCHIENG	Common Share	15-08-22	50,000	3.96	198,000	Purchase
WPH	Mr. WICHIT CHORCHIENG	Common Share	15-08-22	20,000	3.98	79,600	Purchase
ZEN	Mr. PREE SUVIMOLTHIRABUTR	Common Share	18-08-22	10,000	14.00	140,000	Sale
					Total	Purchase	18,555,901
						Sale	275,363,475
						Net	<u>(256,807,574)</u>

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



Corporate calendar

August				
Monday	Tuesday	Wednesday	Thursday	Friday
22	23	24	25	26
XD ADD Bt0.11 BBGI Bt0.05 BGC Bt0.1 DCC Bt0.035 GGC Bt0.25 ILM Bt0.2 KCE Bt1 KIAT Bt0.01 MAKRO Bt0.18 PIMO Bt0.02 RJH Bt2 SCM Bt0.15 SPRIME Bt0.1493 SWC Bt0.125 SYNEX Bt0.18 TKS Bt0.12 TNP Bt0.035 TU Bt0.4 VCOM Bt0.12 PD BLAND Bt0.03 KYE Bt8.55 TMW Bt0.9 TTT Bt0.5 Share listing 7UP 26,663 Shares IRCP 20,966,225 Shares MBK 2,820,775 Shares PRG 16,700,740 Shares TNDT 8,960,573 Shares UREKA 7,077,140 Shares	XD ALLY Bt0.165 BLA Bt0.32 B-WORK Bt0.1771 GPI Bt0.05 KTBSTMR Bt0.1779 LPH Bt0.1 M Bt0.5 NER Bt0.07 ONEE Bt0.12 PCSGH Bt0.15 SMPC Bt0.6 SO Bt0.15 SPALI Bt0.7 STA Bt0.85 STA Bt0.15 STGT Bt0.5 TEAM Bt0.05 TQR Bt0.14 XW JP 2 : 1 PD BTS Bt0.16	XD AI Bt0.25 AIMCG Bt0.09 AIMIRT Bt0.2225 ARROW Bt0.1 AS Bt0.3 ASP Bt0.07 AUCT Bt0.15 BIS Bt0.06 BJC Bt0.15 BKI Bt3.5 BOFFICE Bt0.174 CCET Bt0.02 CHG Bt0.085 CSS Bt0.04 D Bt0.03 DMT Bt0.1 FSMART Bt0.2 HPT Bt0.018 III Bt0.15 IMPACT Bt0.1 INT UCH Bt1.76 JMART Bt0.45 JMT Bt0.49 KCC Bt0.0379 MBAX Bt0.12 MEGA Bt0.75 MGT Bt0.03 NSL Bt0.25 OSP Bt0.45 PHOL Bt0.08 PSH Bt0.31 QH Bt0.04 SABINA Bt0.61 SAT Bt0.38 SC Bt0.08 SGP Bt0.2 SINGER Bt0.3 SKR Bt0.08 SPRC Bt0.96 SSP Bt0.2 TKC Bt0.2 TKN Bt0.09 TMT Bt0.15 TOG Bt0.17 UVAN Bt0.3 WORK Bt0.2 XW MBAX 3 : 1 PD BMSCITH Bt0.3 SCGP Bt0.25	XD AIT Bt0.15 AJ Bt0.38 AMATA Bt0.2 AMATAR Bt0.16 BGRIM Bt0.03 BH Bt1.15 BH-P Bt1.15 DREIT Bt0.175 EASON Bt0.04 ECL Bt0.05 GC Bt0.2 KAMART Bt0.05 LH Bt0.25 PM Bt0.15 PT Bt0.2 RPH Bt0.2 SAMTEL Bt0.06 SENA Bt0.12692 SNP Bt0.1 SUPEREIF Bt0.09094 TACC Bt0.17 THANA Bt0.05 UEC Bt0.06 WINNER Bt0.06 XW ASW 1 : 300 PD BCT Bt1.65 PTL Bt0.34	XD APURE Bt0.05 BKKCP Bt0.16 BLESS Bt0.05 BROOK Bt0.005 CBG Bt0.75 CK Bt0.15 CPTGF Bt0.15 EGATIF Bt0.0274 FORTH Bt0.15 GVREIT Bt0.201 JUBILE Bt0.38 KBSPIF Bt0.226 LEO Bt0.2 MIPF Bt0.44 ORI Bt0.15 PDG Bt0.08 PROSPECT Bt0.2285 PSL Bt0.5 SMIT Bt0.14 STP Bt0.2 TEKA Bt0.07 TFFIF Bt0.092 TFG Bt0.1 TNITY Bt0.175 TNR Bt0.2 TQM Bt0.7 TTLPF Bt0.41 TVO Bt0.2 TVO 10 : 1 XD(ST) UTP Bt0.43 PD PTTEP Bt4.25 RAM Bt0.25 SCC Bt6
29	30	31		
XD AH Bt0.58 CEYE Bt0.15 FPI Bt0.08 FUTUREPF Bt0.28 HUMAN Bt0.06 KISS Bt0.06 LALIN Bt0.305 SIRI Bt0.04 SMD Bt0.25 SPCG Bt0.25 TIF1 Bt0.125 TLHPF Bt0.1 TOA Bt0.25 XO Bt0.188 PD INETREIT Bt0.228	XD BCPG Bt0.2 CPF Bt0.4 HTECH Bt0.1 IVL Bt0.4 KCAR Bt0.19 SSTRT Bt0.2 PD 1DIV Bt0.2	XD BCH Bt0.4 BCP Bt1.25 PD TFM Bt0.05		

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, PACE, PACO, PAF, PCSGH, PDG, PDJ, PG, PHOL*, PLANB, PLANET, PLAT, PORT, PPS, PR9, PREB, PRG, PRM, PROUD, PSH, SLP, 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, TASC, TCAP, TEAMG, TFMAMA, TGH, THANA, THANI, THCOM, THG, THIP, THRE, THREL, TIP*, TIPCO, TISCO, TK, TKT, TMT, TNDT, TNITY, TOA, TOP, TPBI, TQM, TRC, TRU, TRUE, TSC, TSR, TSTE, TSTH, TTA, TTB, TTCL, TTW, TU, TVD, TVI, TVO, TWPC, U, UAC, UBIS, UV, VGI, VIH, WACOAL, WAVE, WHA, WHAUP, WICE, WINNER, ZEN

Companies with Very Good CG Scoring

2S, 7UP, ABICO, ABM, ACE, ACG, ADB, AEONTS, AGE, AHC, AIT, ALL, ALLA, ALUCON, AMANAH, AMARIN, APCO, APCS, APURE, AQUA, ASEFA, ASIAN, ASK, ATP30, BA, BC, BEC, BFIT, BJCHI, BR, CBG, CGH, CHAYO, CHOTI, CI, CMC, CPL, CRD, CSP, DCC, ASAP, ASIA, ASIMAR, ASN, B, BAM, BCH, BEYOND, BJC, BLA, BROOK, CEN, CHARAN, CHG, CHOW, CIG, COLOR, CPW, CSC, CWT, DCON, DHOUSE, DOD, DOHOME, DV8, EASON, EFORL, ERW, ESSO, ESTAR, ETE, FE, FLOYD, FN, FNS, FORTH, FSS, FTE, FVC, GEL, GENCO, GJS, GYT, HEMP, HPT, HTC, HYDRO, ICN, IFS, IMH, IND, INET, INSET, INSURE, IRC, 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, SNT, SNP, SO, SORKON, SPA, SPC, SPCG, SR, SRICHA, SSC, SSF, STANLY, STGT, STOWER*, STPI, SUC, SWC, SYNEX, T, TAE, TAKUNI, TBSP, TCC, TCMC, TEAM, TFG, TFI, TIGER, TITLE, TKN, TKS, TM, TMC, TMD, TMI, TMILL, TNL, TNP, TOG, TPA, TPAC, TPCS, TPS, TRITN, TRT, TSE, TVT, TWP, UEC, UMI, UOBKH, UP, UPF, UPOIC, UTP, VCOM, VL, VNT, VPO, VRANDA, WGE, WIJK, WP, XO, XPG, YUASA

Companies with Good CG Scoring

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

Corporate Governance Report

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

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

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

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

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, ITTEL, IVL, JKN, JR, K, KASET, KBANK, KBS, KCAR, KCE, KGI, KKP, KSL, KTB, KTC, KWI, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAKRO, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MFC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NBC, NEP, NINE, NKI, NOBLE, NOK, NSI, NWR, OCC, 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, SSG, 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 (ประกาศเจตนาแนบ)

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, 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, 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, TGE, TGPRO, TH, THAI, THANA, THE, THG, THL, THMUI, TIGER, TIPH, TITLE, TK, TKC, TLI, TM, TMC, TMD, TMW, TNDT, TNH, TNPC, TOA, TPAC, TPBI, TPCH, TPIPL, TPIPP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, TRT, TRUBB, TRV, TSE, TSF, TSR, TTI, TTT, TTW, TVT, TWP, TWZ, TYCN, UAC, UMI, UMS, UNIQ, UP, UPA, UPOIC, UREKA, UTP, UVAN, VL, VNG, VPO, VRANDA, W, WAVE, WFX, WGE, WINMED, WINNER, WORK, WORLD, WP, WPH, XPG, YGG, 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.