



## Market today

### "Fluctuating within bounds. Waiting for the Fed president's speech"

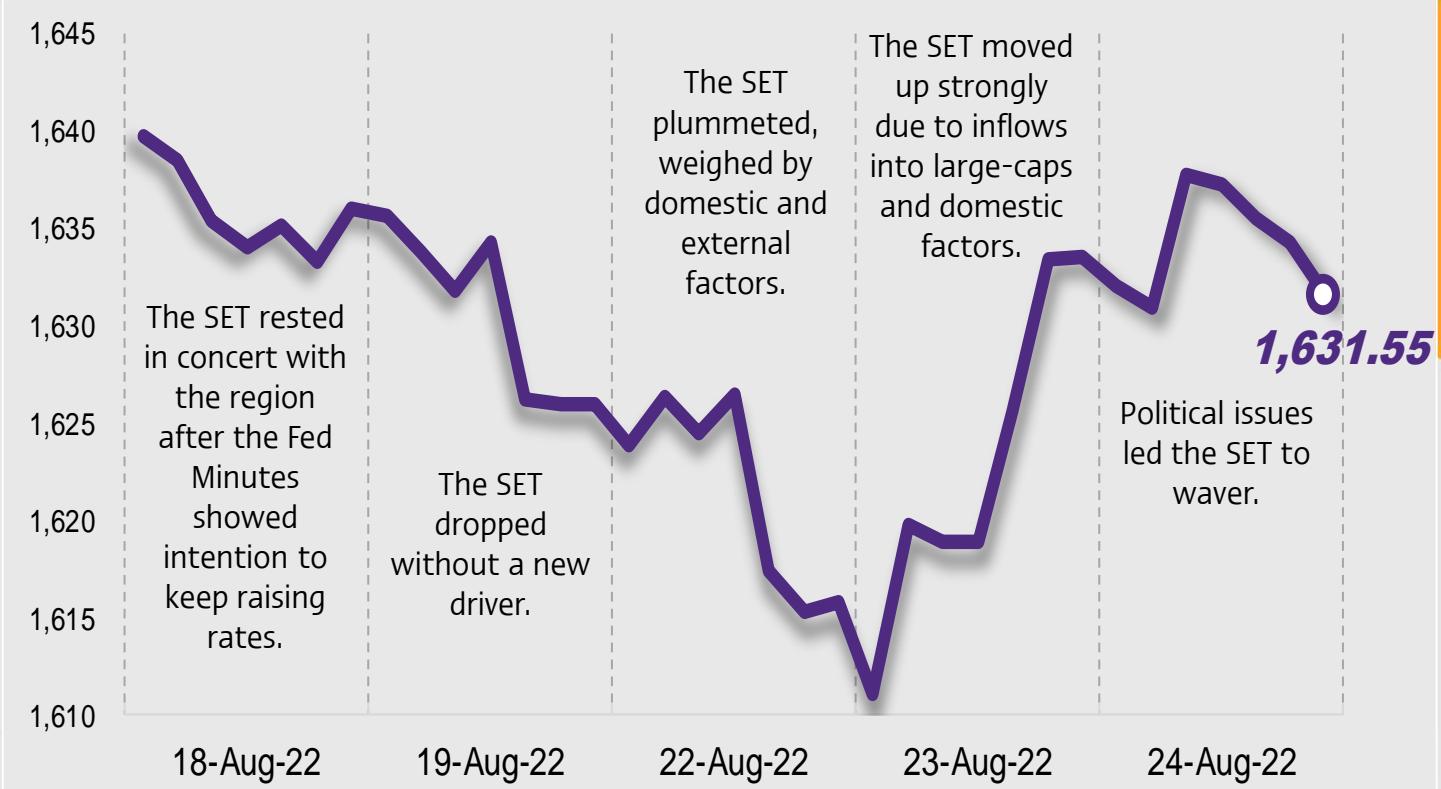
The SET is expected to fluctuate between the bounds of 1,625-1,643 as the market waits for the Fed president's speech on Friday to see if he gives a signal about the amount of interest rate rise at the next FOMC meeting on Sept 20-21. Domestic political issues remain in the forefront and fund inflow continues to shore up the market. However, be cautious at the lower bound, as a fall below 1,616 is a negative signal.

## Daily report

Thursday, August 25, 2022

### Support - Resistances

1625/1616 – 1638/1643



## Today's highlights

- The business sector does not believe suspension of the prime minister for a short while will affect the economy, but does worry that a political vacuum will affect confidence and economic activities.
- The Jackson Hole meeting starts today and the Fed president will give a speech tomorrow. GS expects to see a signal of a slowing in the aggressive rate hikes, in line with the previous meeting report.
- Keep following the energy crisis as China is facing an extreme drought, natural gas price in Europe has spiked and Japan is considering constructing a new nuclear power plant.
- TAT expects 10mn tourists this year, doubling to 20mn in 2023, with full recovery of the tourism sector to pre-COVID level in 2024, generating more than Bt3mn in revenue.
- The Minister of Finance forecasts Thai economy growth of 3-3.5%, driven by four factors: tourism, exports, investment and domestic consumption.
- The Ministry of Commerce has okayed a raise in selling price of Bt1/packet for the three largest instant noodle producers, effective today, but will require prices to come back down when costs decline.
- The BoT plans to bring down its 2022 GDP growth forecast to 3% after 2Q22 GDP growth came in below expectations; it will gradually step up interest rate, while capital inflows continue.



## 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 of 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 whose 3Q22 earnings 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.



## Daily focus

**BCP:** We expect strong 2H22 core profit due to better marketing margin and more profit from E&P business as sales revenue and oil price rise, while the power business will be stable. It has announced an interim dividend of Bt1.25 per share or dividend yield of 3.6% (XD on Aug 31).

**GFPT:** We expect 3Q22 operating results to turn around from the losses reported in 3Q21, backed by improving sales revenue and gross margin due to revenue from exports, which widened gross margin after the new machines increased production capacity and on a wider spread between product prices and costs.

See the end of this report for disclaimer



## Today's reports

**BLA** – Easing combined ratio ahead

## SET index series

Index	24 Aug (pts)	Chg (pts)	Chg (%)	Value (Btmn)
<b>SET</b>	1,631.55	(2.02)	(0.12)	82,621.35
<b>SET50</b>	988.14	0.91	0.09	47,818.70
<b>SET100</b>	2,236.09	2.62	0.12	56,860.90
<b>sSET</b>	1,057.43	2.61	0.25	3,075.75
<b>SETCLMV</b>	1,020.92	(1.53)	(0.15)	37,971.59
<b>SETHD</b>	1,178.33	2.15	0.18	20,710.81
<b>SETTHSI</b>	1,032.18	1.72	0.17	47,900.04
<b>SETWB</b>	1,003.86	(2.29)	(0.23)	12,513.71
<b>mai</b>	641.12	(5.58)	(0.86)	5,153.89

## What to watch

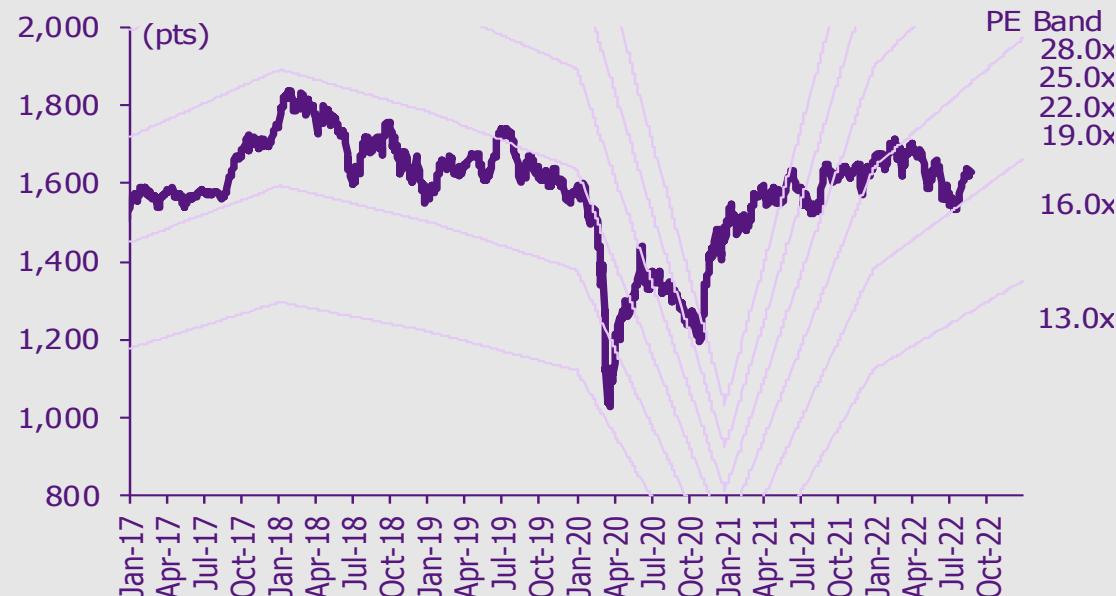
Date	Event
22 Aug	<b>Economic release:</b> JP/EU – Flash manufacturing and services PMI for Aug
23 Aug	<b>Economic release:</b> US – Flash manufacturing and services PMI for Aug, EU – Consumer confidence for Aug
24 Aug	<b>Economic release:</b> US – Durable and core durable goods orders for Jul, crude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

## Trading summary by investor type

(Btmn)	24 Aug	WTD	MTD	YTD
<b>Foreign</b>				
<b>Net</b>	1,709	8,143	50,907	168,258
<b>Breakdown (%)</b>	45.44	45.60	46.41	47.07
<b>Institution</b>				
<b>Net</b>	(88)	(4,975)	(12,546)	(111,359)
<b>Breakdown (%)</b>	7.79	8.45	9.19	8.01
<b>PropTrade</b>				
<b>Net</b>	188	425	(3,731)	(2,708)
<b>Breakdown (%)</b>	9.12	9.14	8.92	8.62
<b>Individual</b>				
<b>Net</b>	(1,809)	(3,593)	(34,630)	(54,191)
<b>Breakdown (%)</b>	37.65	36.80	35.48	36.31

% of total trade value for each investor type

## SET Index movement



See the end of this report for disclaimer

## S50 futures trading by foreign investors

(Contract)	24-Aug	WTD	MTD	YTD
<b>Foreign</b>	(1,800)	(7,740)	119,909	125,142
<b>Institution</b>	6,226	1,602	8,077	12,989
<b>Customer</b>	(4,426)	6,138	(127,986)	(138,131)

## Bond trading by foreign investors

(Btmn)	24-Aug	WTD	MTD	YTD
<b>Buy</b>	3,070	9,642	66,011	749,487
<b>Sell</b>	4,856	15,427	52,246	630,944
<b>Net</b>	-1,787	-5,785	13,766	118,542

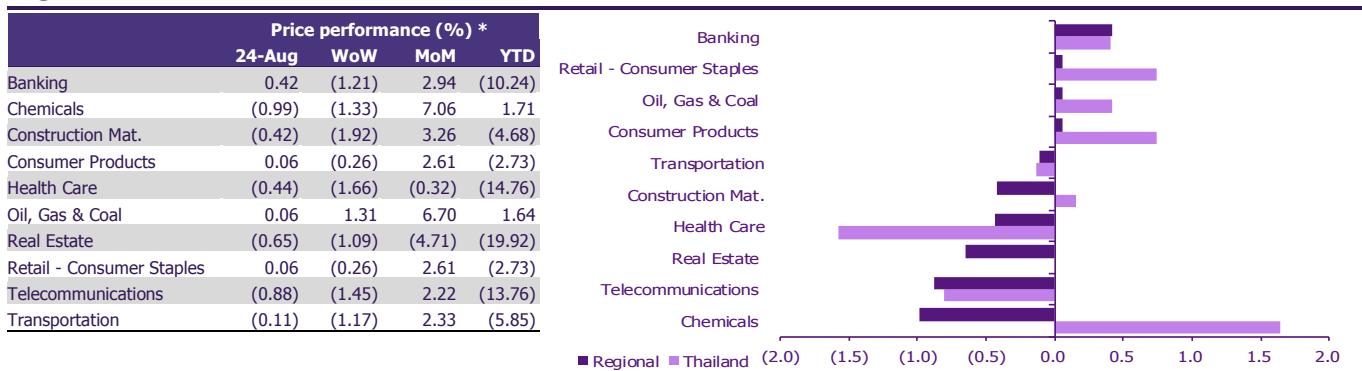
Investment Strategy Department

## Market update

### Global market movement

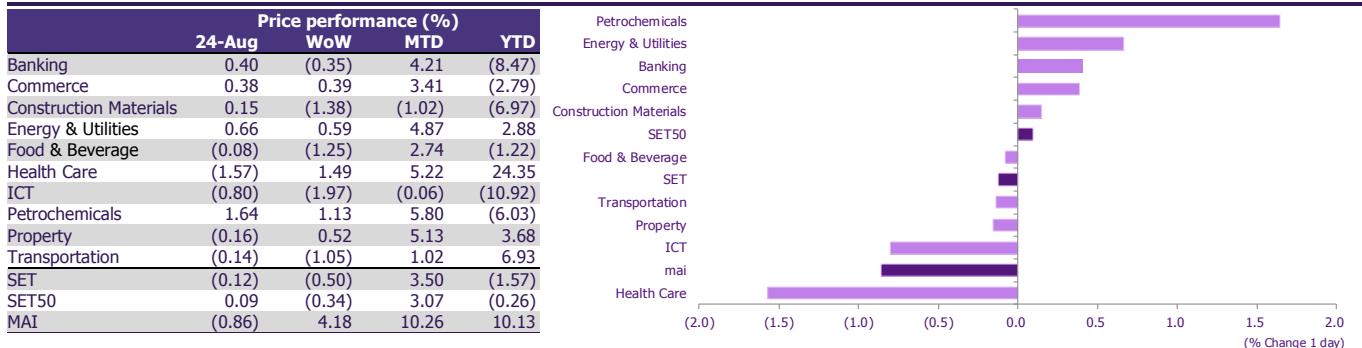
	24-Aug	Index	Chg (pts)	Performance (%)			YTD	PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD		22F	23F	22F	23F	22F	23F	22F	23F
S&P 500	~	4,141	12.04	0.3	(2.1)	0.3	(13.1)	18.3	17.0	17.4	7.6	3.9	3.5	22.5	22.5
Euro Stoxx 600	~	432	0.70	0.2	(1.2)	(1.4)	(11.4)	12.0	11.6	29.4	2.9	1.7	1.6	12.7	12.2
Japan	~	28,313	(139.28)	(0.5)	(2.1)	1.8	(1.7)	15.9	15.0	1.7	6.1	1.7	1.5	9.8	10.0
Hang Seng	~	19,269	(234.51)	(1.2)	(2.6)	(4.4)	(17.6)	9.9	8.8	(26.1)	13.3	1.0	1.0	11.3	11.2
MSCI Asia x J	~	629	(3.59)	(0.6)	(2.2)	(2.0)	(20.3)	12.5	11.4	(1.2)	9.2	1.5	1.3	11.7	11.5
Philippines	~	6,643	25.07	0.4	(3.2)	5.2	(6.7)	15.8	13.4	23.9	18.2	1.6	1.5	8.6	9.6
Indonesia	~	7,195	31.44	0.4	0.3	3.5	9.3	16.5	15.6	43.2	5.8	2.1	2.0	(6.6)	(6.3)
Malaysia	~	1,467	(15.31)	(1.0)	(2.5)	(1.7)	(6.4)	14.2	12.8	(1.3)	11.0	1.4	1.4	10.2	11.3
Thailand	~	1,632	(2.02)	(0.1)	0.3	3.5	(1.6)	15.7	14.9	20.2	5.8	1.7	1.6	8.6	9.1
Asean 4 - simple avg.			(0.1)	(1.3)	2.6	(1.3)	15.6	14.2	21.5	10.2	1.7	1.6	5.2	5.9	
China	~	3,215	(61.02)	(1.9)	(1.3)	(1.2)	(11.7)	11.2	9.8	26.0	13.9	1.3	1.2	11.0	10.9
India	~	59,085	54.13	0.1	(0.9)	2.6	1.4	21.7	18.7	16.8	16.4	3.2	3.0	15.2	15.4
Singapore	~	3,233	(12.73)	(0.4)	(0.4)	0.7	3.5	12.5	10.9	12.6	14.4	1.1	1.0	9.0	9.9
Taiwan	~	15,069	(26.70)	(0.2)	(2.2)	0.5	(17.3)	10.4	10.9	9.2	(4.5)	1.9	1.8	21.7	18.2
Korea	~	2,447	12.11	0.5	(1.8)	(0.2)	(17.8)	10.3	9.6	(0.5)	7.4	1.0	0.9	7.2	11.0
Others			(0.4)	(1.3)	0.5	(8.4)	13.2	12.0	12.8	9.5	1.7	1.6	12.8	13.1	

### Regional sector movement



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

### Thailand sector movement



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTTEP	168.00	6,071.94	4.35
PRINC	7.65	5,463.96	(19.47)
BANPU	14.50	4,630.73	0.00
PTT	37.75	3,665.29	0.67
KBANK	156.00	3,306.27	0.65
SCB	104.50	2,289.19	0.00
BH	211.00	2,184.66	(1.40)
IVL	45.75	2,021.69	3.98
DELTA	554.00	1,564.59	(4.48)
AOT	71.50	1,491.98	0.00

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TCOAT	34.75	0.02	18.80
MACO	0.56	11.33	7.69
TKS	11.30	85.83	7.62
MALEE	5.40	18.52	6.93
BRR	7.05	94.38	6.82
TTI	35.75	0.91	5.93
COTTO	2.10	37.55	5.00
FORTH	55.25	327.91	4.74
INSET	4.46	67.20	4.69
PTTEP	168.00	6,071.94	4.35

### Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PRINC	7.65	5,463.96	(19.47)
CPH	40.75	490.03	(12.37)
NFC	6.60	96.28	(10.20)
SUTHA	5.35	73.72	(9.32)
PPPM	0.12	0.57	(7.69)
JDF	3.38	45.85	(5.59)
TRITN	0.18	0.42	(5.26)
CPL	3.46	22.01	(4.95)
ABPIF	0.78	0.67	(4.88)
ACC	1.45	27.85	(4.61)

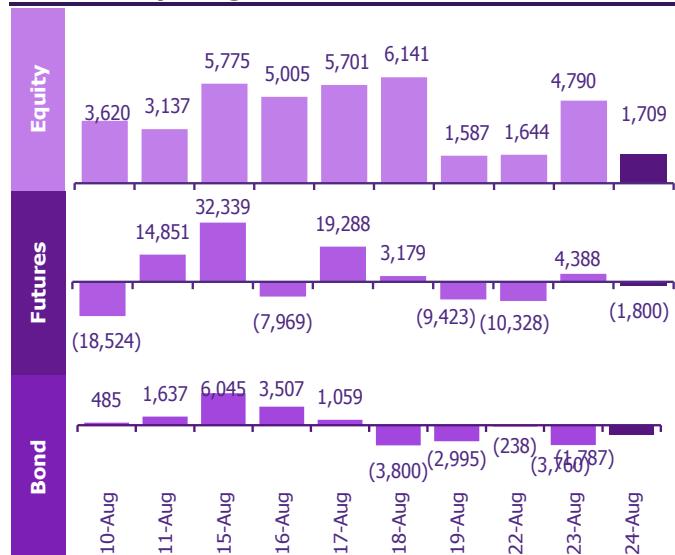


## Fund flow monitor

### Regional foreign fund flows to equity

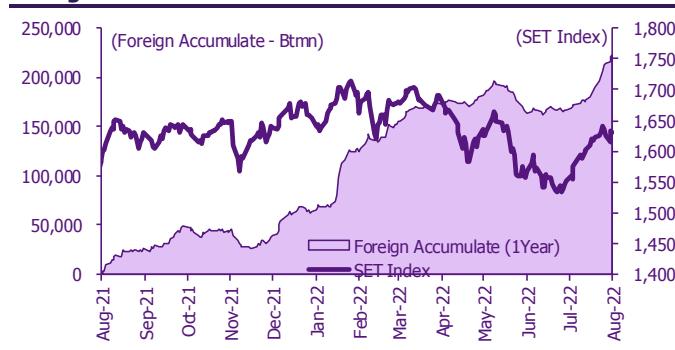
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
24-Aug-22	47	55	(3)		(7)		(409)	105	
23-Aug-22	133	34	(2)	3	(3)	132	(544)	20	
22-Aug-22	45	64	(6)	13	(10)	(43)	(565)	122	
19-Aug-22	44	64	0	10	(4)	192	(310)	136	
18-Aug-22	172	73	12	30	5	434	(176)	223	
<b>Weekly</b>									
<b>WTD</b>	<b>226</b>	<b>153</b>	<b>(11)</b>	<b>16</b>	<b>(20)</b>	<b>89</b>	<b>(1,518)</b>	<b>247</b>	<b>340</b>
19-Aug-22	681	215	57	145	24	1,168	(792)	516	0
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)
<b>Monthly</b>									
<b>MTD</b>	<b>1,429</b>	<b>466</b>	<b>(142)</b>	<b>359</b>	<b>70</b>	<b>5,697</b>	<b>(2,870)</b>	<b>2,166</b>	<b>792</b>
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)
<b>YTD</b>	<b>4,999</b>	<b>4,585</b>	<b>(997)</b>	<b>1,847</b>	<b>127</b>	<b>(22,024)</b>	<b>(37,565)</b>	<b>(12,558)</b>	<b>6,328</b>

### Thailand daily foreign net flows

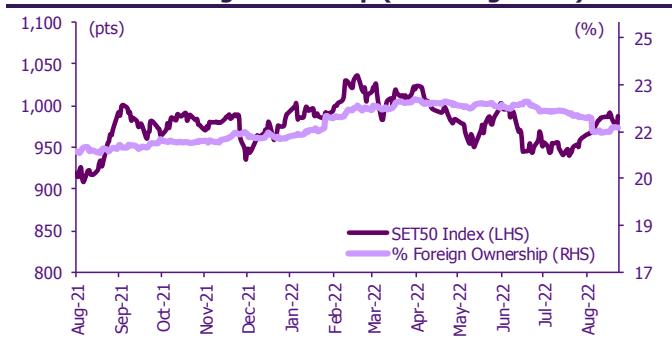


	Equity (Btmn)	SET50 futures (Contract)	(Btmn)*	Bond (Btmn)
<b>Daily</b>				
24-Aug-22	1,709	(1,800)	(356)	(1,787)
<b>Weekly</b>				
<b>WTD</b>	<b>8,143</b>	<b>(7,740)</b>	<b>(1,508)</b>	<b>(5,785)</b>
19-Aug-22	24,208	37,414	7,397	3,815
11-Aug-22	14,431	38,791	7,600	8,997
5-Aug-22	4,125	51,444	9,894	6,738
27-Jul-22	4,376	31,678	6,042	(1,921)
<b>Monthly</b>				
<b>MTD</b>	<b>50,907</b>	<b>119,909</b>	<b>23,383</b>	<b>13,766</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>168,258</b>	<b>125,142</b>	<b>25,278</b>	<b>118,542</b>
2021	(48,578)	27,284	6,522	212,522
2020	(264,386)	17,297	2,684	(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)
PTTEP	15.39	5.68	955
BH	28.21	1.98	418
CPALL	32.30	4.23	260
BANPU	10.74	14.83	215
CPN	23.56	2.11	140
HMPRO	14.13	8.56	118
SCC	11.73	0.21	77
BDMS	21.25	2.65	74
FORTH	3.58	1.15	64
BBL	24.31	0.43	59

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
SCB	18.10	(1.34)	(141)
TRUE	48.94	(14.69)	(68)
EA	34.86	(0.77)	(63)
KCE	20.21	(0.95)	(53)
CBG	7.38	(0.49)	(52)
STARK	47.89	(11.60)	(48)
TOP	15.23	(0.78)	(47)
PTT	8.70	(1.11)	(42)
EGCO	30.51	(0.21)	(38)
RCL	7.88	(0.98)	(34)

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

	Buy* (Btmn)	Sell* (Btmn)
PTTEP	875	(277)
BANPU	498	(236)
PTT	436	(231)
IVL	307	(135)
BH	301	(130)
TOP	244	(119)
KBANK	178	(108)
KTB	159	(107)
BBL	103	(86)
BCP	97	(84)
TTB		

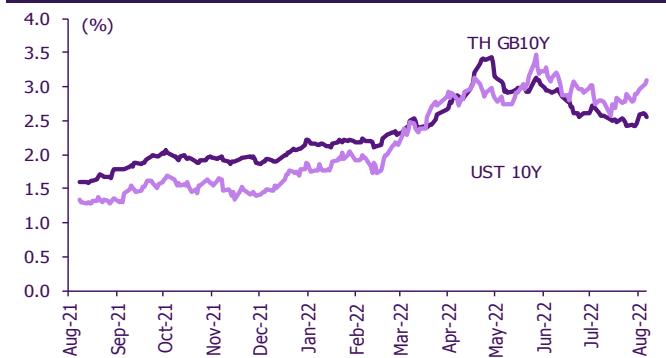
\* SCBS Investment Research estimates

## Multi-asset price update

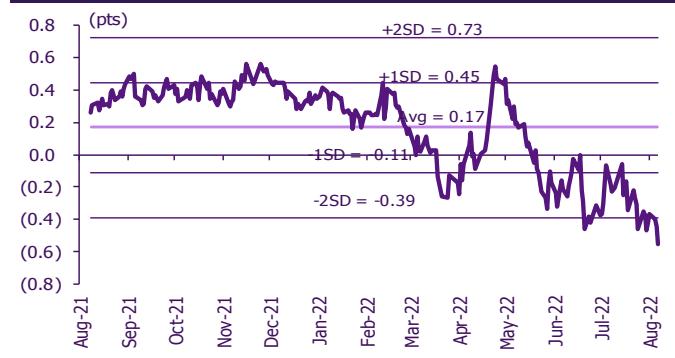
### Key indicator update

	Close	24-Aug	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	22.82	(5.35)	14.67	(2.31)	32.52	32.52
Europe CDS (bps)	109.6	(0.92)	10.79	5.04	63.73	61.72
LIBOR OIS Spread (bps)	0.07136	(4.18)	(11.03)	(11.53)	3.73	(1.88)
TED Spread (bps)	0.2609	(6.66)	(10.83)	(6.62)	17.72	8.22
<b>Exchange rate</b>						
Dollar Index	108.61	0.09	1.82	1.99	16.93	13.52
USD/THB	36.06	0.10	1.65	(1.75)	9.78	8.62
EUR/USD	1.00	(0.05)	(2.05)	(2.48)	(15.23)	(12.32)
USD/JPY	137.09	0.24	1.50	0.32	25.05	19.14
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	1.55%	(1.31)	5.35	(24.11)	108.80	89.55
TH Gov Bond 10Y	2.55%	(5.21)	11.71	(6.32)	96.14	65.12
US Gov Bond 2Y	3.39%	8.16	12.45	37.44	314.02	266.24
US Gov Bond 10Y	3.11%	6.71	23.27	31.54	181.41	159.23
<b>Commodities</b>						
CRB Index	590.73	0.00	0.14	2.65	5.52	2.15
Gold (US\$/oz)	1,750.70	0.21	(0.56)	1.86	(2.83)	(4.29)
Gross Refining Margin (US\$/bbl)	20.97	(3.45)	(1.87)	7.59	n.m.	243.21
Dubai Crude (US\$/bbl)	96.41	0.00	2.52	6.06	39.10	31.73
NYMEX Crude (US\$/bbl)	94.89	1.23	7.69	(1.87)	40.49	95.89
Baltic Dry Index (pts)	1,213.00	(4.56)	(12.98)	(42.62)	(71.13)	(45.29)

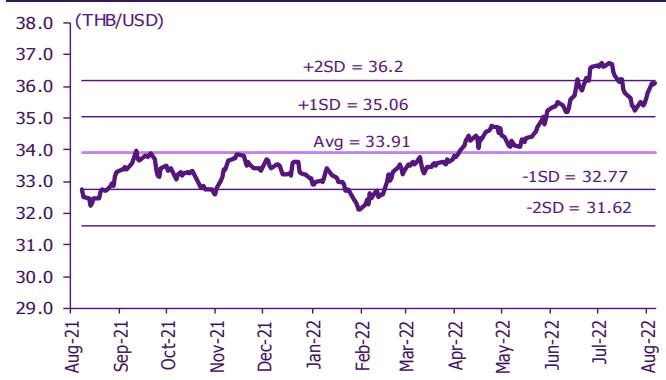
### Thai and US 10-year government bond yield



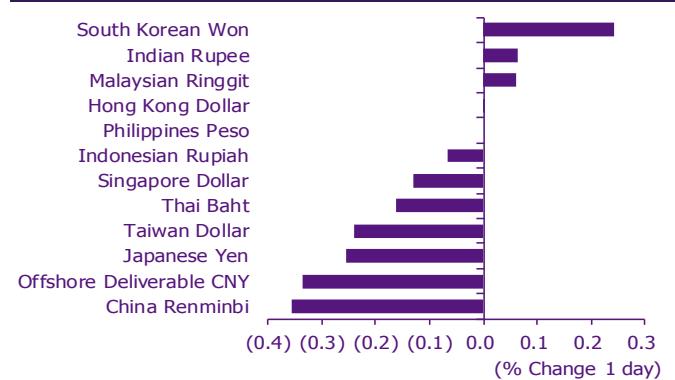
### Thai and US 10-year government bond spread



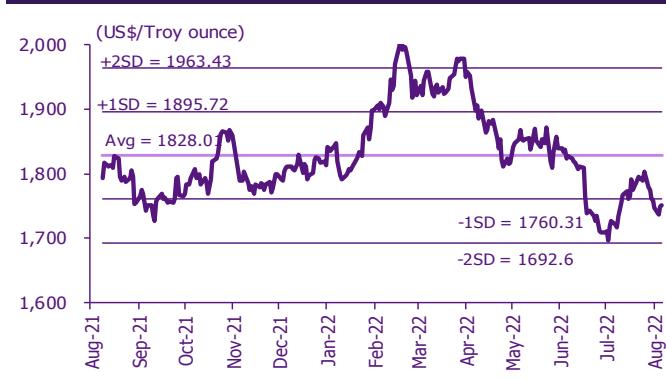
### THB/USD exchange rate



### Regional foreign exchange rate spot return



### Gold



### Brent crude



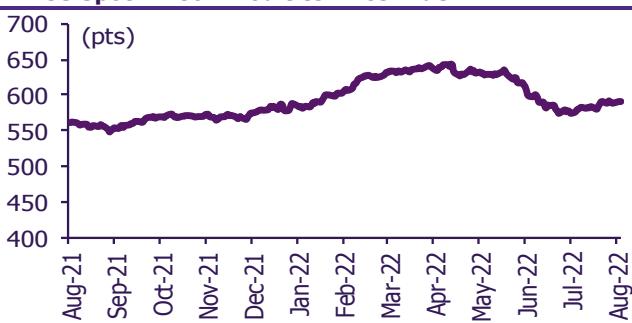
## Commodities daily price update

	As of 24-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>590.73</b>	(0.2)	583.22	(7.4)	4.5	535.54	36.83	609.08	13.7	<i>Daily</i>
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>96.57</b>	3.4	102.24	(6.1)	43.3	68.86	63.18	102.78	49.3	<i>Daily</i>
Brent Crude (US\$/bbl)	<b>101.43</b>	8.8	103.97	(7.9)	42.4	70.52	66.54	105.71	49.9	<i>Daily</i>
West Texas Int. Cushing (US\$/bbl)	<b>95.64</b>	10.5	96.08	(11.7)	31.6	68.06	72.51	100.58	47.8	<i>Daily</i>
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>113.95</b>	5.1	113.52	(4.3)	55.5	71.82	61.89	111.95	55.9	<i>Daily</i>
Natural Gas Henry Hub (US\$/mmBTU)	<b>9.24</b>	(1.2)	7.77	3.0	131.1	3.12	29.88	6.46	107.1	<i>Daily</i>
Coal Price NEX (US\$/MT)	<b>430.32</b>	4.4	416.19	12.1	156.2	138.28	135.73	343.25	148.2	<i>Friday</i>
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfer Singapore (US\$/bbl)	<b>147.91</b>	11.4	136.40	(8.0)	73.2	76.20	52.83	131.46	72.5	<i>Daily</i>
Gas Oil - Dubai (US\$/bbl)	<b>51.34</b>	30.3	34.16	(13.2)	359.7	7.34	(4.17)	28.69	290.7	<i>Daily</i>
Gasoline, 92 RON Spot (US\$/bbl)	<b>108.24</b>	5.7	109.81	(25.9)	36.7	76.66	75.97	120.55	57.3	<i>Daily</i>
Gasoline - Dubai (US\$/bbl)	<b>11.67</b>	30.2	7.57	(73.4)	(15.9)	7.80	472.22	17.77	128.0	<i>Daily</i>
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>76.59</b>	(0.9)	77.60	(47.7)	20.5	61.57	60.99	88.96	44.5	<i>Daily</i>
Fuel Oil - Dubai (US\$/bbl)	<b>(19.98)</b>	23.8	(24.64)	174.1	255.0	-7.29	84.36	(13.82)	89.6	<i>Daily</i>
Jet Kerosene - Spot Price (US\$/bbl)	<b>143.56</b>	11.5	131.35	(7.6)	74.6	73.98	60.45	126.75	71.3	<i>Daily</i>
Jet Kerosene - Dubai (US\$/bbl)	<b>46.99</b>	32.9	29.11	(12.4)	648.2	5.12	31.00	23.98	368.1	<i>Daily</i>
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	<b>21.72</b>	1.6	19.03	(33.4)	1,631.2	2.00	467.16	18.96	849.3	<i>Daily</i>
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>790</b>	0.0	864	(21.5)	(11.7)	1,010	39.56	1,075	6.4	<i>Tuesday</i>
<i>Ethylene Spread (US\$/MT)</i>	<b>89</b>	(24.3)	118	225.5	(60.9)	361	5.77	223	(38.1)	<i>Daily</i>
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>885</b>	(1.1)	913	(16.3)	(5.9)	1,005	27.27	1,051	4.6	<i>Tuesday</i>
<i>Propylene Spread (US\$/MT)</i>	<b>184</b>	(17.3)	166	(19.9)	(43.3)	356	(12.55)	200	(43.9)	<i>Daily</i>
Naphtha - Singapore Spot FOB (US\$/MT)	<b>701</b>	4.2	746	(15.4)	10.3	649	69.72	851	31.2	<i>Daily</i>
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,030</b>	(1.0)	1,130	5.3	(66.2)	1,179	33.19	1,270	7.7	<i>Tuesday</i>
<i>HDPE-Naphtha Spread (US\$/MT)</i>	<b>329</b>	(10.5)	384	212.1	(16.7)	530	5.43	419	(21.1)	<i>Daily</i>
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,220</b>	(0.8)	1,402	(16.0)	(22.1)	1,525	51.71	1,585	3.9	<i>Tuesday</i>
<i>LDPE-Naphtha Spread (US\$/MT)</i>	<b>519</b>	(6.9)	656	40.2	49.4	876	40.66	734	(16.3)	<i>Daily</i>
PP Film, Spot South East Asia (US\$/MT)	<b>1,000</b>	0.0	1,103	(17.0)	(10.6)	1,298	35.78	1,269	(2.3)	<i>Tuesday</i>
<i>PP Spread (US\$/MT)</i>	<b>299</b>	(8.7)	356	(20.1)	(36.0)	649	13.18	417	(35.7)	<i>Daily</i>
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>505</b>	(3.8)	538	(16.1)	(21.9)	679	(88.71)	635	(6.5)	<i>Tuesday</i>
<i>MEG Spread (US\$/MT)</i>	<b>15</b>	(56.8)	2	(102.2)	(97.8)	53	120.79	-31	n.m.	<i>Tuesday</i>
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,090</b>	(5.2)	1,317	(13.4)	38.5	894	56.10	1,332	(47.8)	<i>Tuesday</i>
<i>Paraxylene Spread (US\$/MT)</i>	<b>276</b>	(23.8)	456	(24.6)	31.8	310	342.73	467	50.3	<i>Tuesday</i>
<i>Paraxylene - 92 RON Spread (US\$/MT)</i>	<b>167</b>	(39.7)	380	8.7	43.4	241	362.24	304	67.2	<i>Daily</i>
Toluene, FOB Korea Spot (US\$/MT)	<b>955</b>	4.9	994	(10.6)	30.9	728	111.96	998	(44.8)	<i>Tuesday</i>
Benzene, CFR Japan Spot (US\$/MT)	<b>935</b>	(5.6)	1,079	(13.9)	5.1	931	87.66	1,152	(56.8)	<i>Tuesday</i>
<i>Benzene Spread (US\$/MT)</i>	<b>333</b>	(20.5)	442	(7.8)	4.6	352	117.03	402	14.3	<i>Daily</i>
<i>Benzene - 92 RON Spread (US\$/MT)</i>	<b>12</b>	(90.0)	143	73.3	(58.3)	277	122.54	123	(55.5)	<i>Daily</i>
Condensate (US\$/MT)	<b>814</b>	3.3	861	(6.1)	42.4	584	61.01	865	48.2	<i>Daily</i>
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>855</b>	(2.8)	889	(9.8)	19.7	705	48.18	912	29.2	<i>Tuesday</i>
<i>PTA Spread (US\$/MT)</i>	<b>125</b>	13.9	7	(119.7)	(93.7)	106	15.15	19	(81.9)	<i>Tuesday</i>
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>980</b>	(4.9)	1,066	(23.4)	(20.1)	1,445	63.60	1,317	(8.8)	<i>Tuesday</i>
<i>Ethylene Spread (US\$/MT)</i>	<b>891</b>	(2.4)	948	(14.7)	(8.2)	1,084	99.99	1,094	0.9	<i>Tuesday</i>
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>335</b>	(5.6)	466	(29.8)	(35.2)	734	140.72	687	(6.3)	<i>Tuesday</i>
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>1,751</b>	(1.4)	1,753	(6.4)	(2.1)	1,799	1.56	1,848	2.7	<i>Daily</i>
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>8,027</b>	0.3	7,741	(18.8)	(17.6)	9,293	49.95	9,286	(0.1)	<i>Daily</i>
Silver Future (US\$/Troy Ounce)	<b>19</b>	(5.8)	20	(14.6)	(20.5)	26	26.23	23	(11.2)	<i>Daily</i>
China Composite Steel Prices (CNY/MT)	<b>4,429</b>	(1.1)	4,441	(15.0)	(23.6)	5,473	35.91	5,039	(7.9)	<i>Daily</i>
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>4,210</b>	(0.7)	4,114	(37.0)	(7.5)	4,443	59.82	5,823	31.0	<i>Daily</i>
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>159</b>	1.9	174	(17.6)	(6.2)	209	18.21	202	(3.0)	<i>Daily</i>
Sugar #11 (US\$/LB)	<b>18</b>	(1.2)	18	(5.8)	4.3	16	29.55	19	14.8	<i>Daily</i>
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,213</b>	(12.5)	1,807	(28.2)	(51.7)	2,921	173.99	2,173	(25.6)	<i>Daily</i>
Baltic Supramax Index: BS158	<b>1,765</b>	8.5	1,926	(26.7)	(38.3)	2,424	224.85	2,335	(3.7)	<i>Daily</i>

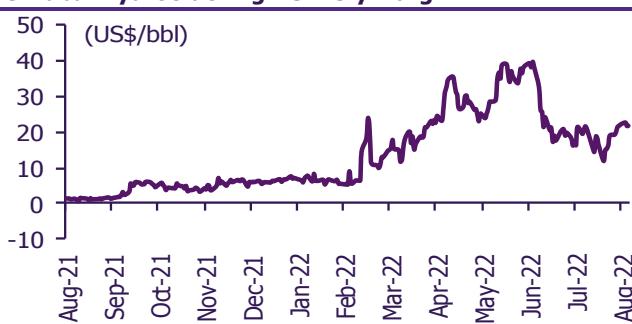
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

## Commodities daily chart update

### CRB US Spot All Commodities Price Index



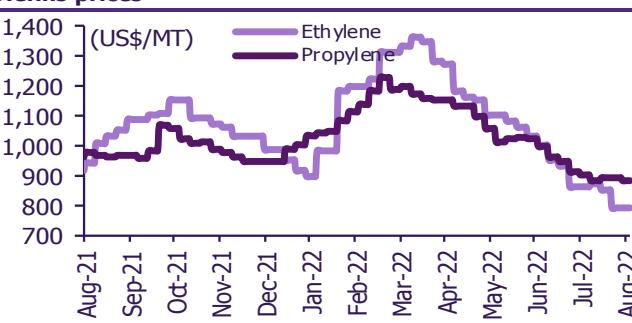
### SG Dubai Hydrocracking Refinery Margin



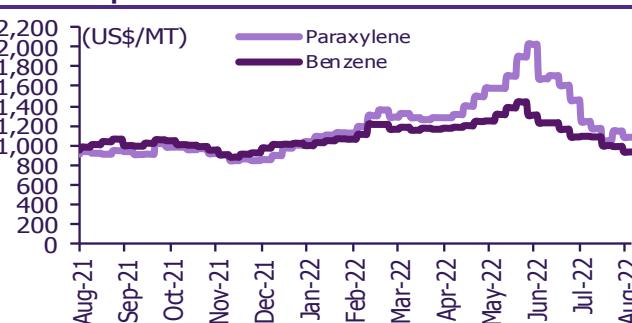
### Coal price (NEX)



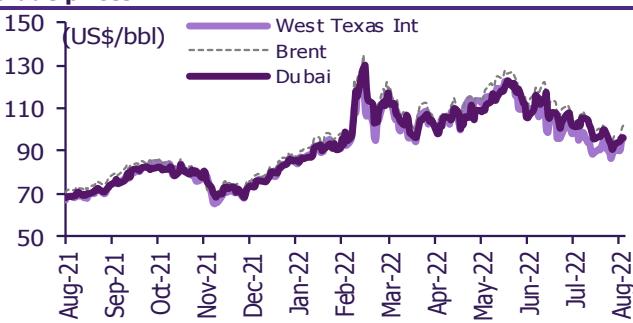
### Olefins prices



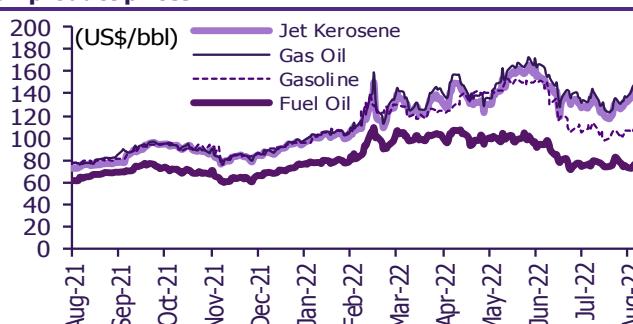
### Aromatics prices



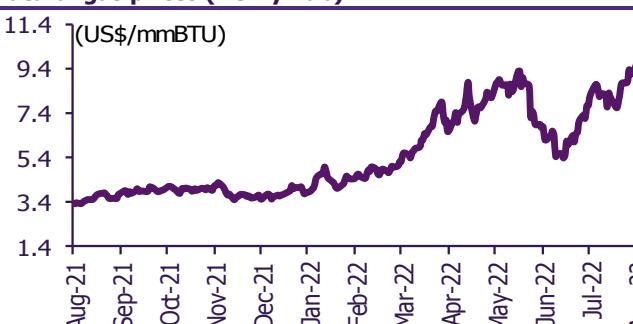
### Crude prices



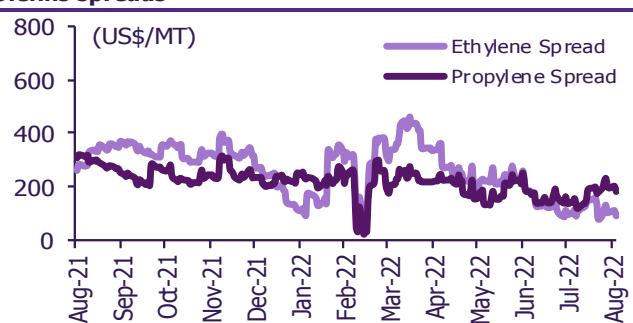
### Oil product prices



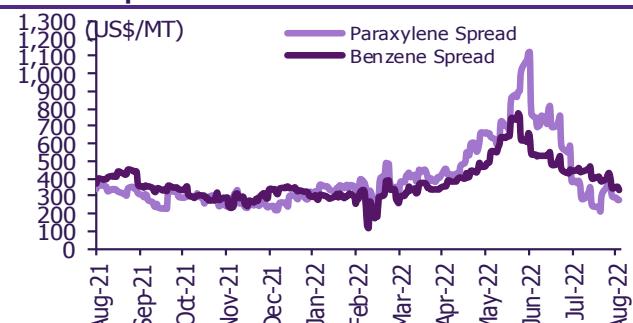
### Natural gas prices (Henry hub)



### Olefins spreads

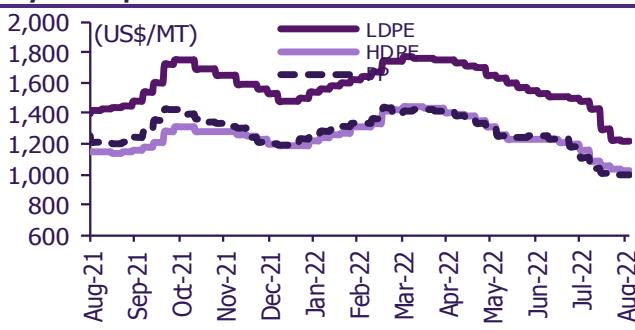


### Aromatics spreads

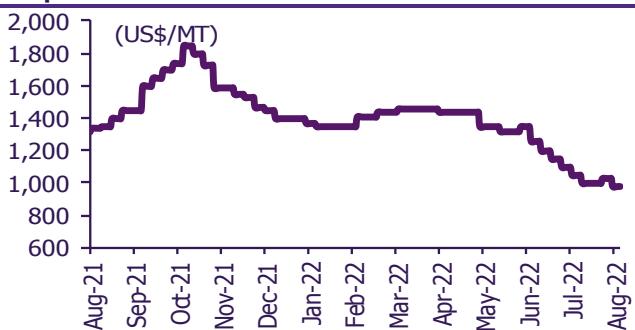


## Commodities daily chart update

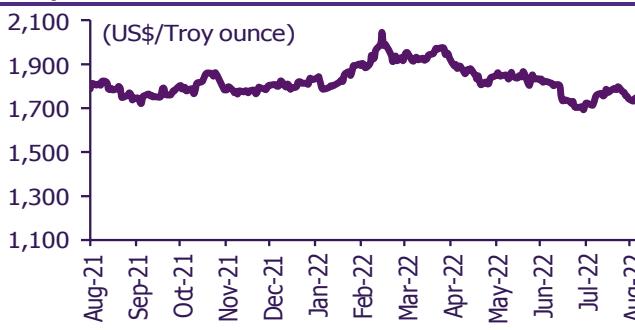
### Polyolefins prices



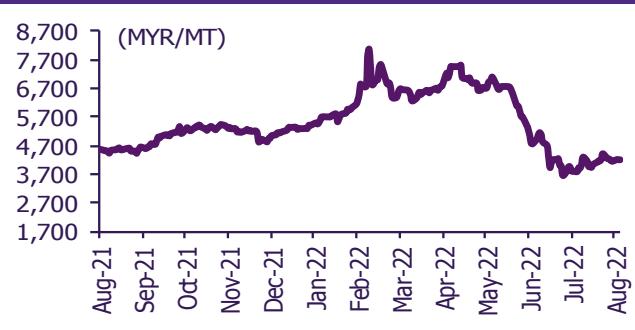
### PVC price



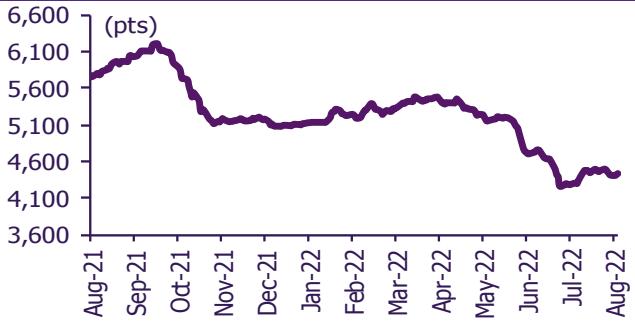
### Gold price



### Malaysian crude palm oil price

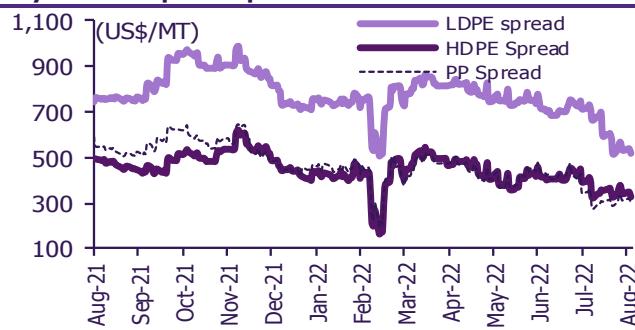


### Steel price index

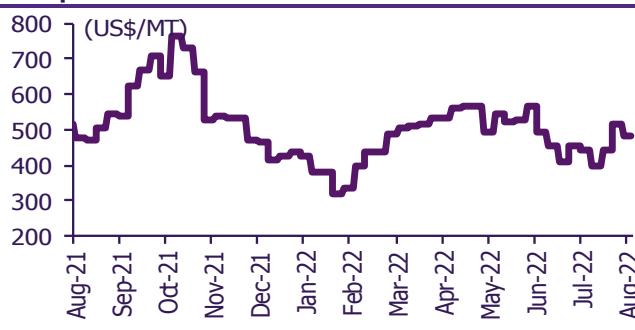


Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

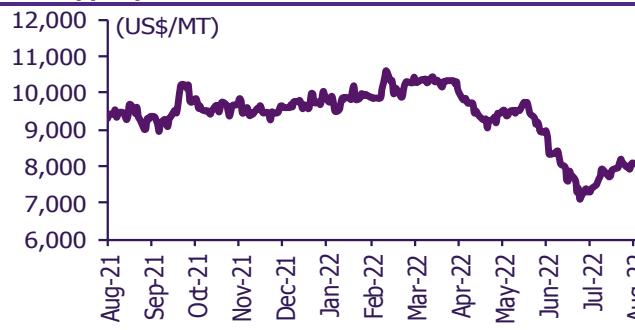
### Polyolefins-Naphtha spreads



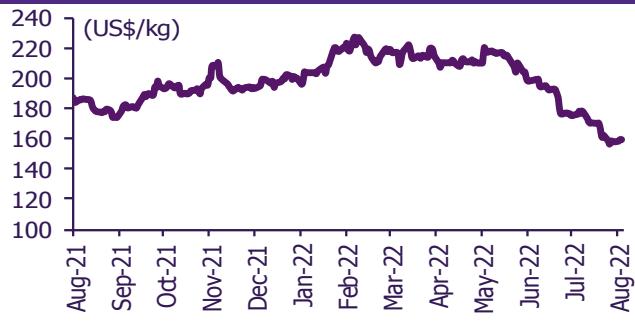
### PVC spread



### LME copper price



### Rubber price (RSS3) futures



### Baltic freight index



## Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 24-Aug-22	Gap between last close and short	Short sale volume comparing with main board
TASCO	559,500	9,287,700	16.60	16.50	0.61	51.10
MTI	2,600	344,400	132.46	132.50	(0.03)	37.14
INTUCH-R	1,351,000	98,667,475	73.03	73.25	(0.30)	30.43
STA-R	1,436,000	30,230,640	21.05	21.00	0.25	30.14
BCH-R	5,044,100	96,740,190	19.18	19.10	0.41	22.81
PSL-R	2,584,700	40,647,600	15.73	15.70	0.17	22.79
TCAP	623,800	24,905,600	39.93	40.00	(0.19)	22.05
CPN-R	1,610,600	106,986,025	66.43	66.50	(0.11)	21.68
DTAC-R	955,000	42,330,425	44.33	44.00	0.74	21.50
BAM-R	2,074,700	38,072,880	18.35	18.30	0.28	20.45
AAV	2,395,800	6,468,660	2.70	2.68	0.75	20.34
SGP-R	80,500	912,120	11.33	11.30	0.27	20.20
STGT-R	2,959,300	43,173,110	14.59	14.60	(0.08)	20.15
BEM	3,918,800	34,469,240	8.80	8.75	0.52	20.02
THG-R	794,200	53,106,825	66.87	67.00	(0.20)	18.54
JAS-R	2,182,500	5,718,150	2.62	2.62	0.00	18.29
GPSC-R	1,283,200	86,188,375	67.17	67.00	0.25	18.25
KEX-R	517,700	10,930,920	21.11	21.10	0.07	17.98
MBK	327,900	5,030,470	15.34	15.30	0.27	17.74
OSP-R	2,116,700	65,765,975	31.07	31.25	(0.58)	17.51
BDMS	5,415,600	151,255,000	27.93	28.00	(0.25)	17.48
BAY	54,300	1,764,750	32.50	32.50	0.00	16.99
PTTGC-R	1,914,500	90,801,650	47.43	47.25	0.38	16.71
SPALI	669,400	13,075,640	19.53	19.70	(0.85)	16.59
STANLY-R	2,400	409,200	170.50	170.50	0.00	16.55
ADVANC-R	994,100	191,589,150	192.73	193.00	(0.14)	16.34
BAM	1,657,600	30,368,010	18.32	18.30	0.11	16.34
SCC-R	485,500	174,393,700	359.20	359.00	0.06	16.20
AP	929,900	9,549,380	10.27	10.20	0.68	15.24
EA-R	922,300	75,131,900	81.46	81.75	(0.35)	15.21
AMATA-R	1,469,100	29,534,910	20.10	20.10	0.02	15.00
KEX	431,900	9,128,330	21.14	21.10	0.17	15.00
BAFS	210,100	5,882,800	28.00	28.00	0.00	14.97
CK-R	1,235,200	25,735,100	20.83	20.60	1.14	14.85
SO	11,900	141,610	11.90	11.90	0.00	14.48
AIE	82,800	270,312	3.26	3.26	0.14	14.41
QH	3,881,000	8,460,580	2.18	2.16	0.93	14.07
OSP	1,696,800	52,721,050	31.07	31.25	(0.57)	14.04
SCGP-R	886,200	50,300,325	56.76	56.50	0.46	13.74
GLOBAL-R	1,703,000	33,571,120	19.71	19.80	(0.44)	13.65
DTAC	596,800	26,524,100	44.44	44.00	1.01	13.44
SCCC-R	10,700	1,674,200	156.47	157.50	(0.66)	13.24
JMT-R	904,900	67,198,650	74.26	74.25	0.01	13.23
TU	1,794,500	31,148,840	17.36	17.40	(0.24)	13.17
HANA-R	576,700	25,459,700	44.15	43.75	0.91	13.16
EGCO	248,800	45,069,750	181.15	180.50	0.36	13.09
MINT	1,581,300	52,328,550	33.09	33.25	(0.47)	13.04
BEM-R	2,550,900	22,359,385	8.77	8.75	0.17	13.03
BTS	4,784,300	40,103,765	8.38	8.30	0.99	12.85
CBG-R	877,200	92,795,600	105.79	105.50	0.27	12.81
SUPER	3,494,100	2,585,634	0.74	0.73	1.37	12.70
AOT-R	2,608,700	186,362,200	71.44	71.50	(0.09)	12.50
GULF-R	2,522,200	124,365,375	49.31	49.25	0.12	12.45
STANLY	1,800	306,900	170.50	170.50	0.00	12.41
KCE-R	914,300	50,381,900	55.10	55.25	(0.26)	12.33
SAWAD-R	681,000	33,916,000	49.80	49.75	0.11	12.24
SIRI	6,924,700	7,772,412	1.12	1.11	1.12	11.63
DELTA-R	322,800	181,274,200	561.57	554.00	1.37	11.61
RATCH	563,800	23,976,725	42.53	42.75	(0.52)	11.44
NOBLE	116,100	569,074	4.90	4.88	0.44	11.44
JMART-R	378,100	18,737,875	49.56	50.00	(0.88)	11.20
AOT-R	2,326,500	166,278,650	71.47	71.50	(0.04)	11.15
TTW	735,900	7,653,360	10.40	10.40	0.00	11.13
BPP-R	481,500	7,370,830	15.31	15.40	(0.60)	11.11
LH-R	3,109,500	27,864,060	8.96	8.95	0.12	11.02
CPALL	1,864,400	114,769,275	61.56	61.50	0.09	10.82
STGT	1,577,900	23,022,650	14.59	14.60	(0.06)	10.74
BEC-R	898,700	12,398,200	13.80	14.00	(1.46)	10.72
MEGA-R	267,000	13,009,100	48.72	48.50	0.46	10.64
ASK	198,400	7,358,975	37.09	37.25	(0.43)	10.61
SPALI-R	425,100	8,289,450	19.50	19.70	(1.02)	10.54
GULF	2,095,400	103,027,550	49.17	49.25	(0.17)	10.34
CHG-R	7,798,500	28,491,870	3.65	3.64	0.37	10.30
KCE	752,500	41,481,975	55.13	55.25	(0.23)	10.15
BTS-R	3,725,600	31,125,460	8.35	8.30	0.66	10.01
COM7	1,674,100	57,112,025	34.12	34.25	(0.39)	10.00
BA-R	576,700	6,213,480	10.77	10.80	(0.24)	9.76
AWC-R	2,749,600	15,181,680	5.52	5.55	(0.52)	9.75
CKP-R	1,455,100	7,440,265	5.11	5.10	0.26	9.62
THANI-R	1,475,300	6,246,100	4.23	4.24	(0.15)	9.54
MICRO	36,200	180,046	4.97	4.98	(0.13)	9.54
BCPG	446,700	4,852,090	10.86	10.90	(0.35)	9.44
ORI-R	198,700	2,063,740	10.39	10.40	(0.13)	9.44
HMPRO-R	4,043,300	55,817,700	13.80	13.80	0.04	9.39
NOBLE-R	93,100	455,640	4.89	4.88	0.29	9.17
GUNKUL	2,689,600	13,582,480	5.05	5.00	1.00	9.16
TQM	205,200	8,909,300	43.42	43.50	(0.19)	9.10
CPF-R	2,070,300	53,823,350	26.00	26.00	(0.01)	9.09
PTTGC	1,029,000	48,703,075	47.33	47.25	0.17	8.98
CPALL-R	1,536,100	94,744,325	61.68	61.50	0.29	8.91

	<b>Volume (Shares)</b>	<b>Turnover (Bt)</b>	<b>Average price (Bt)</b>	<b>Last price 24-Aug-22</b>	<b>Gap between last close and short</b>	<b>Short sale volume comparing with main board</b>
SABUY	685,400	12,488,050	18.22	18.10	0.66	8.88
COM7-R	1,479,800	50,706,925	34.27	34.25	0.05	8.84
MBK-R	163,200	2,510,290	15.38	15.30	0.53	8.83
BBL-R	668,000	91,612,600	137.14	136.50	0.47	8.75
IRPC	8,101,800	28,509,776	3.52	3.48	1.12	8.72
CENTEL	173,400	7,623,475	43.96	44.00	(0.08)	8.57
PTT	8,266,000	312,341,500	37.79	37.75	0.10	8.53
CENTEL-R	170,600	7,522,850	44.10	44.00	0.22	8.43
SNC	141,300	2,373,560	16.80	16.70	0.59	8.19
SAWAD	449,200	22,325,025	49.70	49.75	(0.10)	8.07
TRUE-R	11,822,600	55,296,818	4.68	4.64	0.80	8.07
BJC	100,600	3,366,550	33.46	33.75	(0.85)	7.91
RBF-R	224,600	3,165,590	14.09	14.10	(0.04)	7.90
CRC-R	953,600	38,302,950	40.17	40.25	(0.21)	7.89
ADVANC	473,600	91,298,300	192.78	193.00	(0.12)	7.79
TTB	53,337,400	65,166,909	1.22	1.25	(2.26)	7.64
IRPC-R	7,091,100	24,926,190	3.52	3.48	1.01	7.64
STA	360,300	7,604,270	21.11	21.00	0.50	7.56
EPG-R	346,800	3,352,230	9.67	9.80	(1.37)	7.55
TTA-R	463,300	3,907,920	8.43	8.40	0.42	7.43
JTS	34,000	3,269,375	96.16	95.50	0.69	7.41
CKP	1,120,200	5,769,030	5.15	5.10	0.98	7.40
GUNKUL-R	2,169,200	10,954,350	5.05	5.00	1.00	7.39
SCC	219,800	78,969,600	359.28	359.00	0.08	7.33
TIDLOR-R	435,400	13,062,000	30.00	30.00	0.00	7.25
KBANK-R	1,498,400	232,828,450	155.38	156.00	(0.39)	7.06
STEC	476,000	5,779,470	12.14	12.20	(0.48)	7.00
STARK-R	2,142,500	8,790,188	4.10	4.12	(0.42)	6.97
MAJOR-R	210,700	4,090,350	19.41	19.40	0.07	6.72
BA	395,200	4,245,240	10.74	10.80	(0.54)	6.69
BGRIM-R	397,400	14,513,150	36.52	36.50	0.06	6.50
IVL-R	2,894,100	130,793,625	45.19	45.75	(1.22)	6.49
CPN	482,200	31,930,100	66.22	66.50	(0.42)	6.49
BBL	483,500	66,081,350	136.67	136.50	0.13	6.33
BLA-R	434,900	15,765,125	36.25	36.25	0.00	6.21
EGCO-R	118,000	21,372,300	181.12	180.50	0.34	6.21
OR	1,093,900	28,988,350	26.50	26.50	0.00	6.06
TU-R	824,000	14,305,790	17.36	17.40	(0.22)	6.05
BEAUTY-R	144,600	192,544	1.33	1.33	0.12	6.01
VIBHA	762,100	1,976,414	2.59	2.60	(0.25)	6.00
KKP	618,900	43,329,875	70.01	70.50	(0.69)	5.99
BANPU	18,931,300	273,344,070	14.44	14.50	(0.42)	5.91
CGH	522,500	382,025	0.73	0.74	(1.20)	5.83
DOHOME-R	1,340,700	22,927,720	17.10	16.80	1.79	5.82
PLANB-R	829,900	5,322,020	6.41	6.55	(2.09)	5.77
TOP-R	1,288,500	77,532,700	60.17	60.25	(0.13)	5.65
SNC-R	97,300	1,637,650	16.83	16.70	0.78	5.64
RCL-R	397,800	13,573,100	34.12	34.25	(0.38)	5.60
ORI	116,500	1,211,600	10.40	10.40	0.00	5.53
TTA	344,700	2,906,820	8.43	8.40	0.39	5.53
VGI-R	1,515,700	6,523,380	4.30	4.26	1.03	5.51
NER	192,900	1,138,110	5.90	5.85	0.85	5.49
TQM-R	123,600	5,363,750	43.40	43.50	(0.24)	5.48
TISCO-R	242,900	22,585,525	92.98	93.25	(0.29)	5.48
PTTEP	1,973,200	329,819,550	167.15	168.00	(0.51)	5.45
EA	319,800	26,087,600	81.57	81.75	(0.21)	5.27
SGP	20,800	236,590	11.37	11.30	0.66	5.22
MTC-R	653,200	28,312,950	43.34	43.25	0.22	5.22
MEGA	129,500	6,313,575	48.75	48.50	0.52	5.16
PLANB	742,400	4,790,370	6.45	6.55	(1.49)	5.16
PSH	34,500	440,420	12.77	12.80	(0.27)	5.14
JAS	605,600	1,590,992	2.63	2.62	0.27	5.08
WHA-R	9,103,400	31,475,798	3.46	3.50	(1.21)	5.03
CPF	1,139,200	29,619,200	26.00	26.00	0.00	5.00
TVO-R	60,600	1,939,200	32.00	32.00	0.00	4.99
GFPT	440,400	7,038,760	15.98	16.20	(1.34)	4.87
SHR-R	501,900	2,109,634	4.20	4.20	0.08	4.83
SCCC	3,900	610,150	156.45	157.50	(0.67)	4.83
KTB	2,393,200	39,558,500	16.53	16.50	0.18	4.76
PLAT	9,700	30,846	3.18	3.18	0.00	4.75
BCP	438,700	15,180,700	34.60	35.00	(1.13)	4.75
KKP-R	483,500	34,071,050	70.47	70.50	(0.05)	4.68
YGG	168,400	1,477,225	8.77	8.65	1.41	4.65
ITD-R	1,160,900	2,249,278	1.94	1.94	(0.13)	4.61
PTTEP-R	1,663,700	280,244,500	168.45	168.00	0.27	4.60
PTT-R	4,427,500	167,082,900	37.74	37.75	(0.03)	4.57
SINGER-R	154,700	7,040,875	45.51	45.75	(0.52)	4.53
GLOBAL	559,200	10,962,280	19.60	19.80	(0.99)	4.48
BH-R	460,700	96,841,700	210.21	211.00	(0.38)	4.42
RATCH-R	217,200	9,231,450	42.50	42.75	(0.58)	4.41
SPRC	1,987,500	24,761,690	12.46	12.80	(2.67)	4.38
CRC	528,100	21,205,300	40.15	40.25	(0.24)	4.37
WHA	7,844,000	27,069,594	3.45	3.50	(1.40)	4.33

Source: SET, SCBS Investment Research

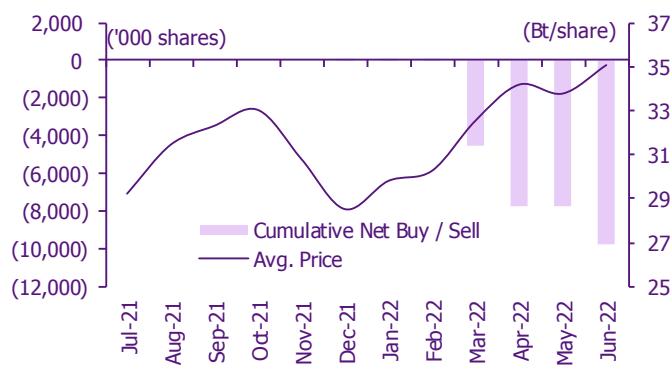
## Director trade

### 1. Director trade as reported on August 24, 2022.

Company Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
ATP30 Mr. PIYA TECHAKUL	Common Share	22-08-22	500,000	1.82	910,000	Sale
BANPU Mr. METEE AUAPINYAKUL	Common Share	18-08-22	859,900	13.90	11,952,610	Sale
BANPU Mr. METEE AUAPINYAKUL	Common Share	22-08-22	31	13.82	428	Sale
BANPU Mr. ONGART AUAPINYAKUL	Common Share	23-08-22	500,000	14.50	7,250,000	Sale
BGT Miss WARISTHA THAPANASAKUNVONG	Common Share	22-08-22	60,000	3.34	200,400	Sale
DMT Mr. SOMBAT PANICHEWA	Common Share	23-08-22	50,000	10.50	525,000	Purchase
HFT Mr. Ming shan Yen	Common Share	18-08-22	1,700	6.45	10,965	Purchase
JR Mr. JARUN WIWATJESADAWUT	Common Share	23-08-22	135,400	7.01	949,154	Purchase
MBAX Mr. PRAKIT SEKSARN	Common Share	23-08-22	60,000	6.30	378,000	Purchase
MINT Mr. Emmanuel jude dillipraj Rajakarier	NVDR : underlying securities ordinary SHARE	23-08-22	95,800	33.50	3,209,300	Sale
ONEE Miss SOMRUEDEE SRICHANYA	Common Share	23-08-22	100,000	9.50	950,000	Sale
PROUD Mr. PUMIPAT SINACHAROEN	Common Share	19-08-22	250,000	2.04	510,000	Sale
PROUD Mr. PUMIPAT SINACHAROEN	Common Share	23-08-22	442,100	2.22	981,462	Sale
RPH Mr. SARAN SUPAKSARAN	Common Share	24-08-22	7,000	6.80	47,600	Purchase
SKR Mr. SENEEL KRAJANGSRI	Common Share	22-08-22	10,000	12.76	127,600	Sale
STA Mr. KITICHL SINCHAROENKUL	Common Share	23-08-22	30,000	20.78	623,400	Purchase
STGT Mr. WEERAKORN ONGSAKUL	Common Share	18-08-22	1,000	15.60	15,600	Purchase
TACC Mr. CHATCHAWE VATANASUK	Common Share	18-08-22	550,000	7.06	3,883,000	Sale
TACC Mr. CHATCHAWE VATANASUK	Common Share	19-08-22	14,700	7.10	104,370	Sale
TACC Mr. CHATCHAWE VATANASUK	Common Share	22-08-22	185,300	7.10	1,315,630	Sale
TACC Mr. CHATCHAWE VATANASUK	Common Share	23-08-22	200,000	7.05	1,410,000	Sale
TAKUNI Miss NITA TREEWEERANUWAT	Common Share	23-08-22	80,000,000	2.60	208,000,000	Sale
TAKUNI Mr. PRASERT TREEVEERANUWAT	Common Share	23-08-22	80,000,000	2.60	208,000,000	Sale
TGE Mr. DONLAWAT JINTASOPON	Common Share	19-08-22	55,000	1.95	107,250	Purchase
TMILL Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	22-08-22	18,000	3.83	68,940	Purchase
TMILL Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	23-08-22	8,400	3.82	32,088	Purchase
TSR Mr. EKARAT CHANGYOO	Common Share	23-08-22	50,000	5.60	280,000	Purchase
TSTE Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	22-08-22	1,800	7.00	12,600	Purchase
			Total		3,050,597	
			Purchase		448,804,800	
			Sale		(445,754,203)	

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

**MINT**





## Corporate calendar

Monday 22		Tuesday 23		August	
				Wednesday 24	Thursday 25
					Friday 26
<b>XD</b>		<b>XD</b>		<b>XD</b>	<b>XD</b>
ADD Bt0.11	ALLY Bt0.165	AI Bt0.25	AIT Bt0.15	APURE Bt0.05	
BBGI Bt0.05	BLA Bt0.32	AIMCG Bt0.09	AJ Bt0.38	BKKCP Bt0.16	
BGC Bt0.1	B-WORK Bt0.1771	AIMIRT Bt0.2225	AMATA Bt0.2	BLESS Bt0.05	
DCC Bt0.035	GPI Bt0.05	ARROW Bt0.1	AMATAR Bt0.16	BROOK Bt0.005	
GGC Bt0.25	KTBSTMR Bt0.1779	AS Bt0.3	BGRIM Bt0.03	CBG Bt0.75	
ILM Bt0.2	LPH Bt0.1	ASP Bt0.07	BH Bt1.15	CK Bt0.15	
KCE Bt1	M Bt0.5	AUCT Bt0.15	BH-P Bt1.15	CPTGF Bt0.15	
KIAT Bt0.01	NER Bt0.07	BIS Bt0.06	DREIT Bt0.175	EGATIF Bt0.0274	
MAKRO Bt0.18	ONEE Bt0.12	BJC Bt0.15	EASON Bt0.04	FORTH Bt0.15	
PIMO Bt0.02	PCSGH Bt0.15	BKI Bt3.5	ECL Bt0.05	GVREIT Bt0.201	
RJH Bt2	SMPG Bt0.6	BOFFICE Bt0.174	GC Bt0.2	JUBILE Bt0.38	
SCM Bt0.15	SO Bt0.15	CET Bt0.02	KAMART Bt0.05	KBSPIF Bt0.226	
SPRIME Bt0.1493	SPALI Bt0.7	CHG Bt0.085	LH Bt0.25	LEO Bt0.2	
SWC Bt0.125	STA Bt0.85	CSS Bt0.04	PM Bt0.15	MIPF Bt0.44	
SYNEX Bt0.18	STA Bt0.15	D Bt0.03	PT Bt0.2	ORI Bt0.15	
TKS Bt0.12	STGT Bt0.5	DMT Bt0.1	RPH Bt0.2	PDG Bt0.08	
TNP Bt0.035	TEAM Bt0.05	FSMART Bt0.2	SAMTEL Bt0.06	PROSPECT Bt0.2285	
TU Bt0.4	TQR Bt0.14	HPT Bt0.018	SENA Bt0.12692	PSL Bt0.5	
VCOM Bt0.12	<b>XW</b>	III Bt0.15	SNP Bt0.1	SMIT Bt0.14	
<b>PD</b>	JP 2 : 1	IMPACT Bt0.1	SUPEREIF Bt0.09094	STP Bt0.2	
BLAND Bt0.03	<b>PD</b>	INTUCH Bt1.76	TACC Bt0.17	TEKA Bt0.07	
KYE Bt8.55	BTS Bt0.16	JMART Bt0.45	THANA Bt0.05	TFIF Bt0.092	
TMW Bt0.9		JMT Bt0.49	UEC Bt0.06	TFG Bt0.1	
TTT Bt0.5		KCC Bt0.0379	WINNER Bt0.06	TINITY Bt0.175	
<b>Share listing</b>		MBAX Bt0.12	<b>XW</b>	TNR Bt0.2	
7UP 26,663 Shares		MEGA Bt0.75	ASW 1 : 300	TQM Bt0.7	
IRCP 20,966,225 Shares		MGT Bt0.03	<b>PD</b>	TTLPF Bt0.41	
MBK 2,820,775 Shares		NSL Bt0.25	BCT Bt1.65	TVO Bt0.2	
PRG 16,700,740 Shares		OSP Bt0.45	PTL Bt0.34	TVO 10 : 1 XD(ST)	
TNDT 8,960,573 Shares		PHOL Bt0.08	<b>Share listing</b>	UTP Bt0.43	
UREKA 7,077,140 Shares		PSH Bt0.31	ALL 25,000,000 Shares	<b>PD</b>	
		QH Bt0.04	JCKH 9,009,009 Shares	PTTEP Bt4.25	
		SABINA Bt0.61		RAM Bt0.25	
		SAT Bt0.38		SCC Bt6	
		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			
		<b>XW</b>			
		MBAX 3 : 1			
		<b>PD</b>			
		BMSCITH Bt0.3			
		SCGP Bt0.25			
		<b>Share listing</b>			
		MINT 17,559,199 Shares			
		UREKA 3,561,253 Shares			
<b>29</b>	<b>30</b>	<b>31</b>			
<b>XD</b>	<b>XD</b>	<b>XD</b>			
AH Bt0.58	BCPG Bt0.2	BCH Bt0.4			
CEYE Bt0.15	CPF Bt0.4	BCP Bt1.25			
FPI Bt0.08	HTECH Bt0.1	<b>PD</b>			
FUTUREPF Bt0.28	IVL Bt0.4	TFM Bt0.05			
HUMAN Bt0.06	KCAR Bt0.19				
KISS Bt0.06	SSTRT Bt0.2				
LALIN Bt0.305	<b>PD</b>				
SIRI Bt0.04	1DIV Bt0.2				
SMD Bt0.25					
SPCG Bt0.25					
TIF1 Bt0.125					
TLHPF Bt0.1					
TOA Bt0.25					
XO Bt0.188					
<b>PD</b>					
INETREIT Bt0.228					

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, AUCT, AWC, AYUD, BAES, 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, ITEL, 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, NCL, NEP, NER, NIKI, NOBLE, NSI, NVD, NWR, NYT, OISHI, OR, ORI, OSP, OTO, PAP, PCSGH, PDG, PDJ, PG, PHOL\*, PLANB, PLANET, PLAT, PORT, PPS, PR9, PREB, PRG, PRM, PROUD, PSH, PSL, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QTC, RATCH, RS, S & 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, SMPC, SNC, SONIC, SPALI, SPI, SPRC, SPVI, SSSC, SST, STA, STEC\*, STI, SUN, SUSCO, SUTHA, SVI\*, SYMC, SYNTEC, TACC, TASCO, TCAP, TEAMG, TFMAMA, TGH, THANA, THCOM, 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, 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, CHOTTI, CI, CMC, CPL, CRD, CSP, DCC, ASAP, ASIA, ASIMAR, ASN, B, BAM, BCH, BEYOND, BJC, BLA, BROOK, CEN, CHARAN, CHG, CHOW, CIG, COLOR, CPW, CSC, CWT, DCON, DHOUSE, DOD, DOHOME, DV8, EASON, EFORL, ERW, ESSO, ESTAR, ETE, FE, FLOYD, FN, FNS, FORTH, FSS, FTE, FVC, GEL, GENCO, GJS, GYT, HEMP, HPT, HTC, HYDRO, ICN, IFS, IMH, IND, INET, INSET, INSURE, IRC, IRCP, IT, ITD\*, J, JAS, JCK, JKCH, 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, PSTM, PT, QLT, RBF, RCL, RICHY, RML, ROJNA, RPC, RT, RWI, S11, SA, SAK, SALEE, SAMCO, SANKO, SAPPE, SAWAD, SCI, SCN, SCP, SE, SFLEX, SFP, SFT, SGF, SIAM, SINGER, SKE, SKN, SKR, SKY, SLP, SMIT, SMT, SNP, SO, SORKON, SPA, SPCG, SR, SRICHA, SSC, SSF, STANLY, STGT, STOWER\*, STPI, SUC, SWC, SYNE, 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, TTV, TWP, UEC, UMI, UOBKH, UP, UPF, UPOIC, UTP, VCOM, VL, VNT, VPO, VRANDA, WGE, WIIK, 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, TOR, 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.

<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

\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านการกำกับดูแลกิจการ เช่น การกระทำดีเกี่ยวกับหลักทรัพย์ การทุจริต คอร์รัปชัน เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรจะหนักถึงข้าวตังกล่าว ประกอบด้วย

### 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, BAES, BANPU, BAY, BBL, BCH, BCP, BCPG, BE8, BEYOND, BGC, BGRIM, BKI, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CENTEL, CFRESH, CGH, CHEWA, CHOTTI, CHOW, CIG, CIMBT, CM, CMC, COM7, COTTO, CPALL, CPF, CPI, CPN, CSC, DCC, DELTA, DEMCO, DIMET, DRT, DTAC, DUSIT, EA, EASTW, ECL, EGCO, EPG, ERW, ESTAR, ETE, FE, FNS, FPI, FPT, FSMART, FSS, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSCE, GSTEEL, GULF, GUNKUL, HANA, HARN, HEMP, HENG, HMPRO, HTC, ICC, ICHI, IFS, ILINK, INET, INSURE, INTUCH, IRC, IRCP, ITEL, IVL, JKN, JR, K, KASET, KBANK, KBS, KCAR, KEX, KGI, KKP, KSL, KTB, KTC, KWI, L&E, LANA, LH, LHFG, LHK, LPN, LRH, M, MAKRO, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NBC, NEP, NINE, NIKI, NOBLE, NOK, NSI, NWB, OCC, OGC, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPP, PPPM, PPS, PR9, PREB, PRG, PRIN, PRM, PROS, PSH, PSL, PSTC, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S1J, SAAM, SABINA, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMK, SMPC, SNC, SNP, SORKON, SPACK, SPALI, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASCO, TCAP, TCMC, TFG, TFI, TFMAMA, TGH, THANA, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMILL, TMT, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPP, TRU, TRUE, TSC, TSTE, TSTH, TTA, TTCL, TU, TVDH, TTV, TWP, U, UBE, UBIS, UEC, UMI, UOBKH, UP, UPF, UPOIC, UTP, VCOM, VL, VNT, VPO, VRANDA, WHAUP, WICE, WIIK, WP, XO, YUASA, ZEN, ZIGA

#### Declared (ประกาศเจตนารวม)

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, AMARIN, AMC, AMR, ANAN, AOT, APEC, APP, APURE, AQ, ARIN, ARIP, ASAP, ASEFA, ASIA, ASIMAR, ASN, ASW, ATP30, AU, AUCT, BA, BBGI, BBK, BC, BCT, BDMS, BEAUTY, BEM, BFIT, BGT, BH, BIG, BIOTECH, BIS, BIZ, BJC, BJCHI, BKD, BLAND, BLESS, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BTNC, BTW, BUI, BYD, CAZ, CBG, CCET, CCP, CEYE, CGD, CHARAN, CHAYO, 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, DTTO, DMT, DOD, DPAIN, DTCI, DV8, EASON, EE, EFORL, EMC, ESSO, F&D, FANCY, FMT, FN, FORTH, FTI, FVC, GENCO, GIFT, GL, GLAND, GLOCION, GLORY, GRAMMY, GRAND, GREEN, GSC, GTB, GYT, HFT, HL, HPT, HTECH, HUMAN, HYDRO, ICN, IFEF, IHL, IIG, IMH, IND, INGRS, INSET, IP, IRCP, IT, ITD\*, J, JAK, JAS, JCK, JKCH, JCT, JDF, JMART, JMT, JP, JUBILE, JWD, KAMART, KC, KCC, KCM, KDH, KIAT, KISS, KK, KKC, KOL, KTIS, KUN, KWC, KWM, KYE, LEE, LEO, LIT, LOXLEY, LHK, LPN, LRH, M, MAKRO, 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, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, PTECH, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S, S11, SA, SABUY, SAFARI, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAWAD, SAWANG, SCI, SCP, SDC, SE, SEAFCO, SECURE, SENAJ, SFLEX, SFP, SFT, SGF, SHANG, SHR, SIAM, SICT, SIMAT, SISB, SK, SKE, SKN, SKY, SLM, SLP, SMART, SMD, SMT, SNNP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPVI, SQ, SR, SSC, SSS, STANLY, STARK, STC, STEC, STHAI, STI, STP, STPI, SUC, SUN, SUTHA, SVH, SVOA, SWC, SYNE, TACC, TAPAC, TC, TCC, 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, TPIPP, TPLAS, TPOLY, TPS, TQR, TR, TRITN, TRT, TRUBB, TRV, TSE, TSF, TSR, TTI, TTT, TTW, TTV, 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.