



## Support - Resistances

1637/1630 – 1650/1660



## Market today

**“To move between 1,637 and 1,650. Waiting for the Fed president’s speech”**

The SET is expected to fluctuate between the bounds of 1,637-1,650 as the market waits for the Fed president's speech tonight to get a hint of the probability of a 75bps hike at the next meeting as 2Q22 GDP report was better than expected. Overall, we are cautious on investment as the market has risen steadily, reducing upside and bringing the probability of profit-taking.



## Today's highlights

- FedWatch Tool increased the probability of the Fed raising interest rate by 75bps in September to 60.5% while the probability of a 50 bps raise fell to 39.5% after the 2<sup>nd</sup> announcement of 2Q22 US GDP showed a contraction of 0.6%, better than expected.
- China initiated stimulus of Rmb1tn, centered on development of infrastructure and property to reduce the impact from lockdowns.
- The FTI has cut its vehicle production target from 1.8mn to 1.75mn due to concerns on a hiccup in the supply chain and an energy crisis, bad news for the automotive sector.
- UTCC released a survey showing household debt has reached a 16-year high to an average of Bt500,000, mostly collateralized formal loans.
- TAT plans to release a tourism stimulus “we recover together” in collaboration with international airlines, expecting to generate revenues of Bt1.5tn
- ERC adjusted PTT gas pipe passage fee to reduce costs for power plants by Bt0.03 per unit or Bt5.9bn per year, effective in August.
- BDI fell 7.4%DoD to 1,123, a 21-month low. Avoid shippers – PSL, TTA.
- Today follow the meeting to conclude a minimum wage adjustment.



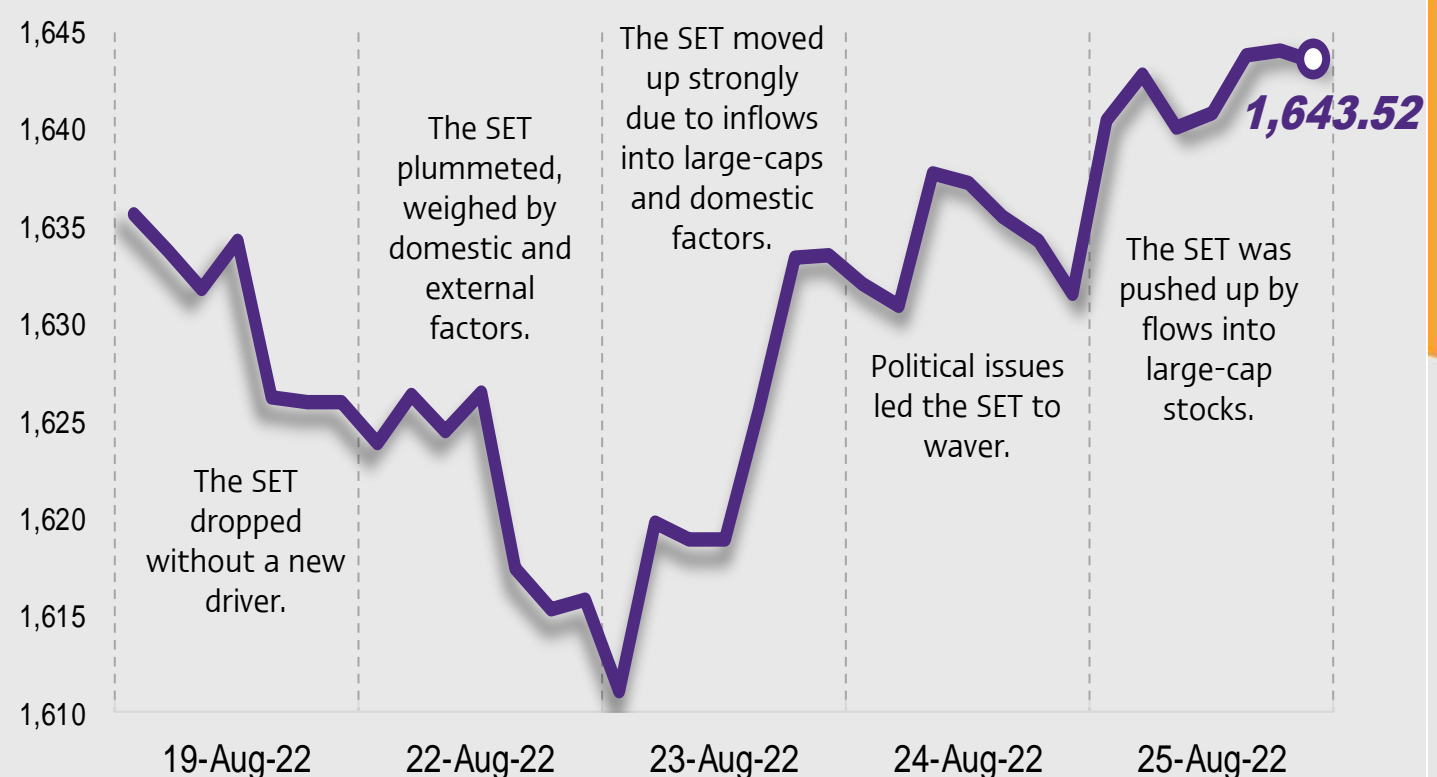
## Strategy today

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.

See the end of this report for disclaimer

## Support - Resistances

1637/1630 – 1650/1660



## Trading today

**Weekly portfolio:** We believe the market has already factored in the slowing 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

**ZEN:** We expect better operating results YoY from of last year's low base and improvement QoQ from increased economic activities, special holidays in July and growing food retail business. We expect 2022 core profit of Bt126mn, above pre-COVID-19 level, followed by 33% growth in 2023.

**HANA:** may see short-term speculation from buyback in the world market in downstream technology stocks and lower US bond yield after an 8bps decline recently to 3.03%, while the share has fallen by 50% YTD, already incorporating this year's profit slowdown, thereby limiting downside.

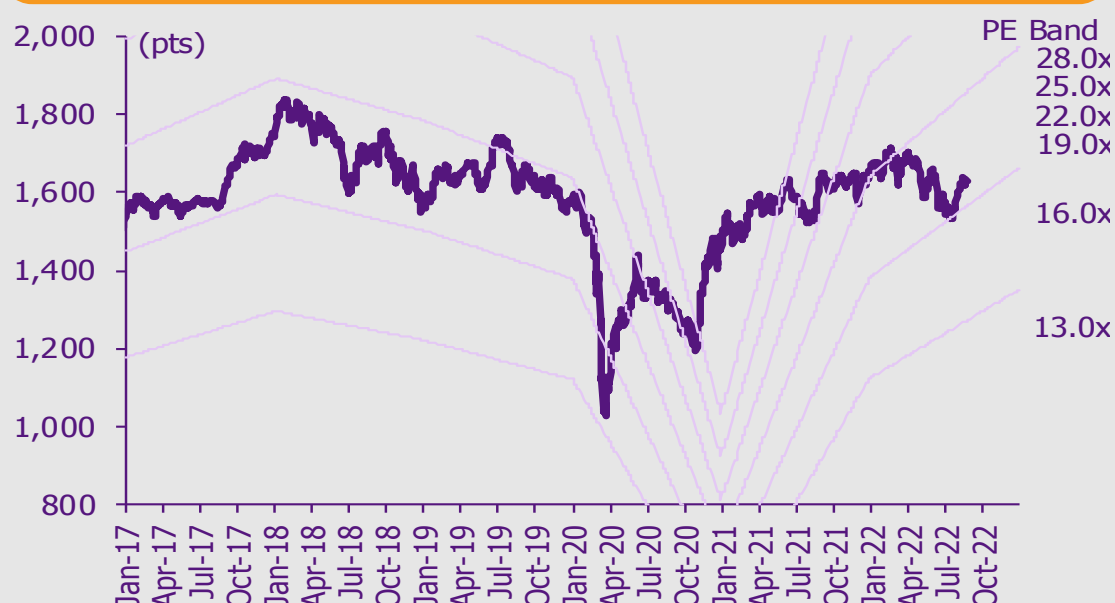
## Today's reports

**ZEN** – Earnings to strengthen in 2H22

## 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

## SET Index movement



See the end of this report for disclaimer

## SET index series

Index	25 Aug (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,643.52	11.97	0.73	72,649.19
SET50	995.67	7.53	0.76	43,491.44
SET100	2,253.08	16.99	0.76	52,614.07
sSET	1,067.36	9.93	0.94	3,483.00
SETCLMV	1,028.96	8.04	0.79	32,596.37
SETHD	1,180.88	2.55	0.22	14,518.81
SETTHSI	1,039.68	7.50	0.73	41,854.20
SETWB	1,011.99	8.13	0.81	13,104.80
mai	652.43	11.31	1.76	3,334.55

## Trading summary by investor type

(Btmn)	25 Aug	WTD	MTD	YTD
<b>Foreign</b>				
Net	1,872	10,015	52,779	170,130
Breakdown (%)	41.29	44.52	46.11	47.03
<b>Institution</b>				
Net	396	(4,580)	(12,151)	(110,963)
Breakdown (%)	8.73	8.52	9.17	8.01
<b>PropTrade</b>				
Net	396	821	(3,335)	(2,312)
Breakdown (%)	9.84	9.32	8.98	8.63
<b>Individual</b>				
Net	(2,664)	(6,256)	(37,294)	(56,855)
Breakdown (%)	40.13	37.64	35.75	36.33

% of total trade value for each investor type

## S50 futures trading by foreign investors

(Contract)	25-Aug	WTD	MTD	YTD
<b>Foreign</b>	5,111	(2,629)	125,020	130,253
<b>Institution</b>	(3,747)	(2,145)	4,330	9,242
<b>Customer</b>	(1,364)	4,774	(129,350)	(139,495)

## Bond trading by foreign investors

(Btmn)	25-Aug	WTD	MTD	YTD
<b>Buy</b>	2,730	12,372	68,741	752,217
<b>Sell</b>	1,107	16,534	53,353	632,052
<b>Net</b>	1,623	-4,162	15,388	120,165

Investment Strategy Department

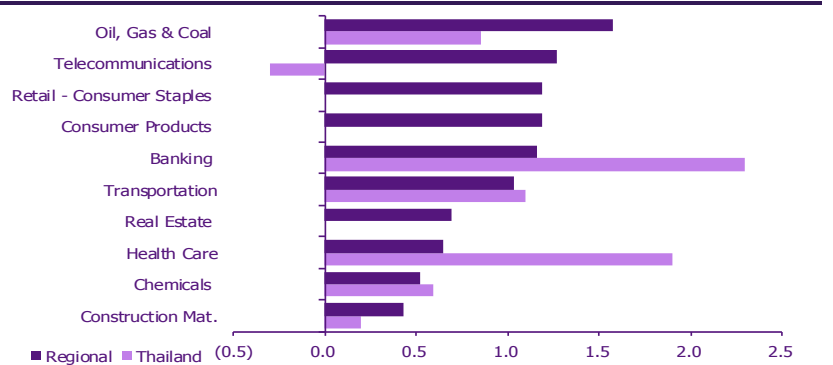
# Market update

## Global market movement

	25-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		4,199	58.35	1.4	(0.7)	1.7	(11.9)	18.5	17.2	17.3	7.6	4.0	3.6	22.4	22.4
Euro Stoxx 600		433	1.31	0.3	(0.9)	(1.1)	(11.2)	12.0	11.7	29.5	3.0	1.7	1.6	12.6	12.2
Japan		28,479	165.54	0.6	(1.6)	2.4	(1.1)	16.0	15.1	1.8	5.9	1.7	1.5	9.8	10.0
Hang Seng		19,968	699.64	3.6	1.0	(0.9)	(14.7)	10.3	9.1	(26.3)	13.3	1.1	1.0	11.3	11.2
MSCI Asia x J		642	12.94	2.1	(0.2)	(0.0)	(18.6)	12.8	11.7	(1.4)	9.3	1.5	1.4	11.7	11.5
Philippines		6,706	62.98	0.9	(2.3)	6.2	(5.8)	15.9	13.5	24.1	18.0	1.6	1.5	8.6	9.6
Indonesia		7,174	(20.50)	(0.3)	0.0	3.2	9.0	16.4	15.5	42.8	6.0	2.1	1.9	(6.6)	(6.3)
Malaysia		1,495	28.23	1.9	(0.6)	0.2	(4.6)	14.5	13.1	(1.1)	10.9	1.5	1.4	10.2	11.3
Thailand		1,644	11.97	0.7	1.1	4.3	(0.9)	15.8	15.0	20.1	5.9	1.7	1.6	8.6	9.1
<b>Asean 4 - simple avg.</b>				<b>0.8</b>	<b>(0.4)</b>	<b>3.5</b>	<b>(0.6)</b>	<b>15.7</b>	<b>14.2</b>	<b>21.5</b>	<b>10.2</b>	<b>1.7</b>	<b>1.6</b>	<b>5.2</b>	<b>5.9</b>
China		3,246	31.05	1.0	(0.4)	(0.2)	(10.8)	11.3	9.9	25.8	13.8	1.3	1.2	11.0	10.9
India		58,775	(310.71)	(0.5)	(1.5)	2.1	0.9	21.6	18.6	16.8	16.4	3.2	2.9	15.2	15.4
Singapore		3,248	14.32	0.4	0.0	1.1	4.0	12.5	11.0	12.8	14.3	1.1	1.0	9.0	9.9
Taiwan		15,200	130.85	0.9	(1.4)	1.3	(16.6)	10.5	11.0	9.3	(4.5)	1.9	1.8	21.7	18.2
Korea		2,477	29.81	1.2	(0.6)	1.1	(16.8)	10.4	9.7	(0.5)	7.3	1.0	0.9	7.2	11.0
<b>Others</b>				<b>0.6</b>	<b>(0.8)</b>	<b>1.1</b>	<b>(7.9)</b>	<b>13.3</b>	<b>12.0</b>	<b>12.8</b>	<b>9.5</b>	<b>1.7</b>	<b>1.6</b>	<b>12.8</b>	<b>13.1</b>

## Regional sector movement

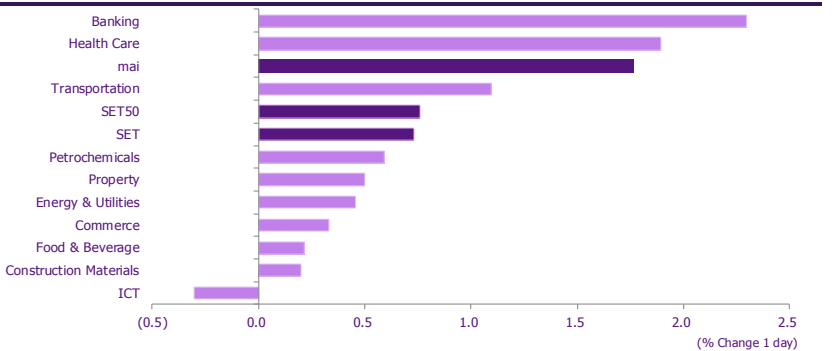
	Price performance (%) *			
	25-Aug	WoW	MoM	YTD
Banking	1.16	0.51	5.48	(9.14)
Chemicals	0.52	(1.05)	7.58	1.97
Construction Mat.	0.43	(1.31)	4.91	(4.30)
Consumer Products	1.19	1.06	4.28	(1.27)
Health Care	0.65	(0.52)	0.52	(14.15)
Oil, Gas & Coal	1.57	2.73	9.07	3.13
Real Estate	0.69	(0.14)	(3.64)	(19.27)
Retail - Consumer Staples	1.19	1.06	4.28	(1.27)
Telecommunications	1.27	(0.34)	3.27	(12.87)
Transportation	1.03	0.01	4.10	(5.03)



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

## Thailand sector movement

	Price performance (%)			
	25-Aug	WoW	MTD	YTD
Banking	2.30	1.98	6.60	(6.36)
Commerce	0.33	0.21	3.76	(2.46)
Construction Materials	0.20	(0.92)	(0.82)	(6.78)
Energy & Utilities	0.46	1.46	5.34	3.35
Food & Beverage	0.21	(0.37)	2.96	(1.01)
Health Care	1.90	5.16	7.21	26.71
ICT	(0.30)	(2.36)	(0.36)	(11.19)
Petrochemicals	0.59	1.34	6.43	(5.48)
Property	0.50	0.63	5.66	4.20
Transportation	1.10	0.22	2.13	8.10
SET	0.73	0.46	4.26	(0.85)
SET50	0.76	0.67	3.85	0.50
MAI	1.76	4.43	12.21	12.08



## 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SCB	110.50	6,503.11	5.74
BANPU	14.60	3,061.76	0.69
KBANK	157.50	2,939.91	0.96
BH	219.00	2,733.33	3.79
PTTEP	168.00	2,695.57	0.00
AOT	72.50	2,390.92	1.40
PRINC	7.75	2,224.66	1.31
BBL	139.00	1,663.76	1.83
PTT	37.75	1,605.28	0.00
IVL	46.00	1,235.60	0.55

## Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DTCI	30.50	0.00	29.79
SAMTEL	8.00	2.99	21.21
OHTL	428.00	3.06	17.91
JCK	0.44	18.70	12.82
BRR	7.80	214.00	10.64
KPNPF	5.45	0.00	9.00
SYNEX	21.40	299.54	8.63
SKN	6.00	22.66	8.11
TRC	0.28	4.17	7.69
VPO	1.46	12.40	7.35

## Top 10 losers

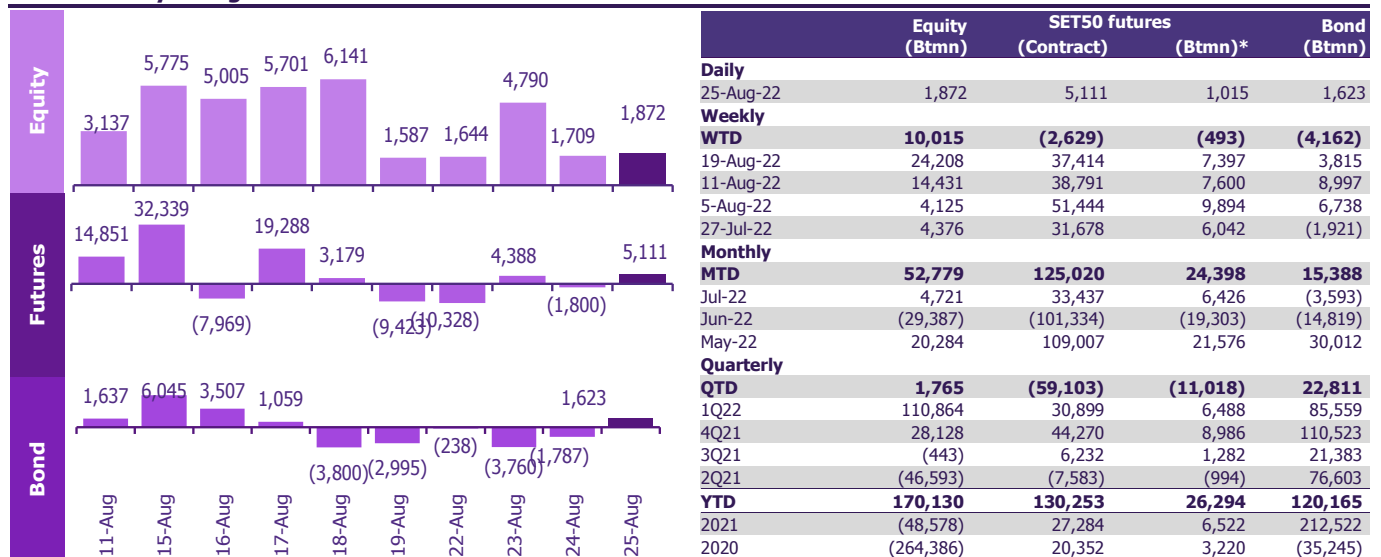
Stock	Price (Bt)	Value (Btmn)	Chg (%)
TCOAT	30.25	0.31	(12.95)
TWZ	0.07	1.11	(12.50)
GC	5.80	3.13	(4.92)
DOHOME	16.00	630.63	(4.76)
AIT	6.50	35.34	(4.41)
URBNPF	2.34	0.04	(4.10)
SRIPANWA	7.45	0.21	(3.87)
ABPIF	0.75	0.88	(3.85)
TGPRO	0.25	1.23	(3.85)
SSC	29.50	0.02	(3.28)

## Fund flow monitor

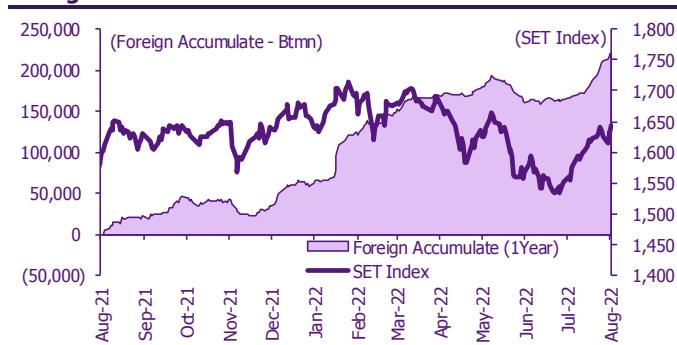
### Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
25-Aug-22	52	(44)	(4)			4	98	79	
24-Aug-22	47	55	(3)	(20)	(7)	21	(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	207
<b>Weekly</b>									
<b>WTD</b>	<b>278</b>	<b>109</b>	<b>(15)</b>	<b>(5)</b>	<b>(16)</b>	<b>110</b>	<b>(1,421)</b>	<b>326</b>	<b>207</b>
19-Aug-22	681	215	57	145	24	1,168	(792)	516	207
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>1,481</b>	<b>422</b>	<b>(145)</b>	<b>339</b>	<b>74</b>	<b>5,718</b>	<b>(2,773)</b>	<b>2,245</b>	<b>999</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>5,051</b>	<b>4,540</b>	<b>(1,001)</b>	<b>1,827</b>	<b>131</b>	<b>(22,003)</b>	<b>(37,468)</b>	<b>(12,479)</b>	<b>6,535</b>

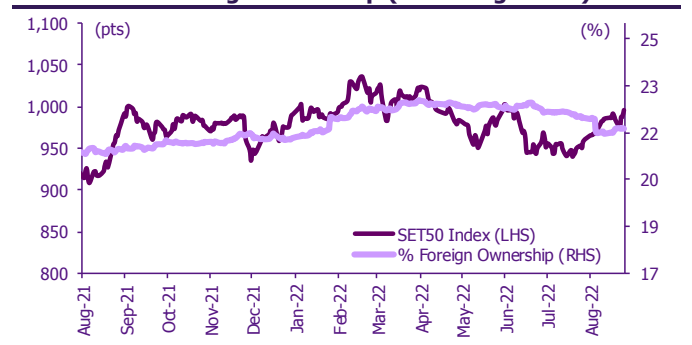
### Thailand daily foreign net flows



### Foreign net flow and SET movement



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



### Foreign buy/sell activity monitor

#### Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
MEGA	16.28	33.77	1,663
PTTEP	15.48	3.67	617
KBANK	42.67	2.47	390
KTB	10.95	9.78	162
BBL	24.37	1.14	158
CPN	23.61	2.18	147
TOP	15.32	1.81	110
PTT	8.71	2.88	109
BDMS	21.27	3.42	97
SCC	11.74	0.22	81

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

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
BH	28.02	(1.49)	(326)
AOT	9.46	(2.80)	(203)
ADVANC	35.31	(0.89)	(171)
CBG	7.29	(0.92)	(98)
STARK	47.75	(16.80)	(69)
KCE	20.15	(0.79)	(44)
RCL	7.76	(1.00)	(34)
VGI	14.41	(5.42)	(24)
BTS	21.90	(2.77)	(23)
CENTEL	7.52	(0.50)	(22)

	Buy* (Btmn)	Sell* (Btmn)
KTB	313	(396)
BBL	261	(190)
TOP	216	(111)
AOT	206	(105)
BH	152	(93)
KTC	150	(72)
IVL	147	(67)
DTAC	144	(52)
RAM	141	(50)
CBG	125	(42)

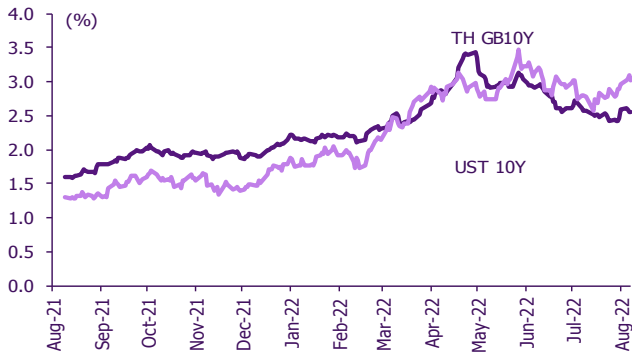
\* SCBS Investment Research estimates

# Multi-asset price update

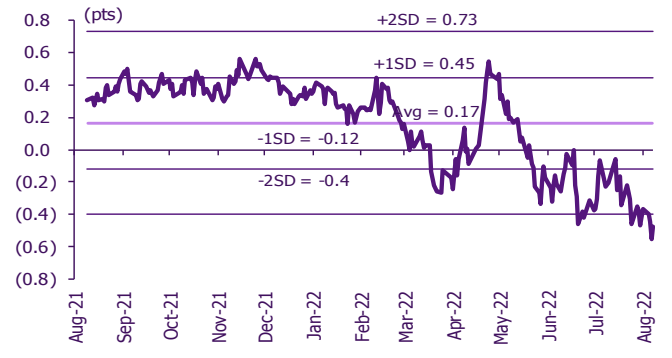
## Key indicator update

	Close	25-Aug	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	21.78	(4.56)	11.35	(11.79)	29.72	26.48
Europe CDS (bps)	107.426	(2.17)	9.68	(5.99)	61.78	59.55
LIBOR OIS Spread (bps)	0.058	(2.65)	(10.60)	(13.74)	2.15	(3.21)
TED Spread (bps)	0.2254	(4.86)	(13.86)	(9.34)	14.73	4.67
<b>Exchange rate</b>						
Dollar Index	108.42	(0.17)	0.86	1.13	16.80	13.33
USD/THB	35.80	(0.74)	0.45	(2.53)	9.06	7.82
EUR/USD	1.00	0.08	(1.13)	(1.41)	(15.25)	(12.25)
USD/JPY	136.48	(0.44)	0.46	(0.32)	24.12	18.61
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	1.53%	(2.03)	(0.15)	(24.46)	106.95	87.52
TH Gov Bond 10Y	2.55%	0.02	8.55	(3.19)	94.66	65.14
US Gov Bond 2Y	3.38%	(1.02)	13.49	32.55	313.76	264.60
US Gov Bond 10Y	3.04%	(7.25)	12.73	22.83	170.29	151.98
<b>Commodities</b>						
CRB Index	592.06	0.00	0.62	2.28	5.63	2.38
Gold (US\$/oz)	1,758.56	0.45	0.03	2.46	(1.75)	(3.86)
Gross Refining Margin (US\$/bbl)	20.97	(13.28)	(3.54)	2.89	n.m.	243.21
Dubai Crude (US\$/bbl)	96.46	0.00	1.34	6.04	38.88	31.80
NYMEX Crude (US\$/bbl)	92.52	(2.50)	2.23	(2.59)	35.34	91.00
Baltic Dry Index (pts)	1,123.00	(7.42)	(14.92)	(45.51)	(73.22)	(49.35)

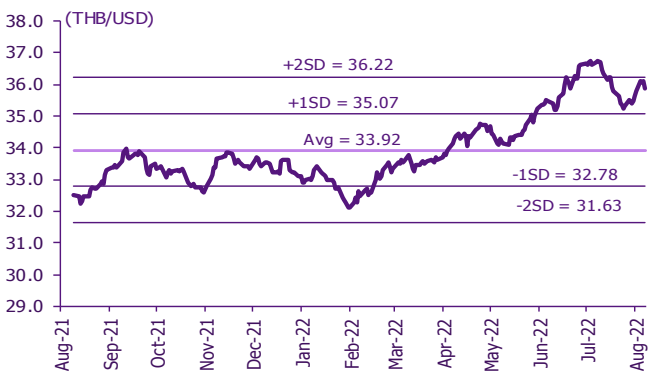
### Thai and US 10-year government bond yield



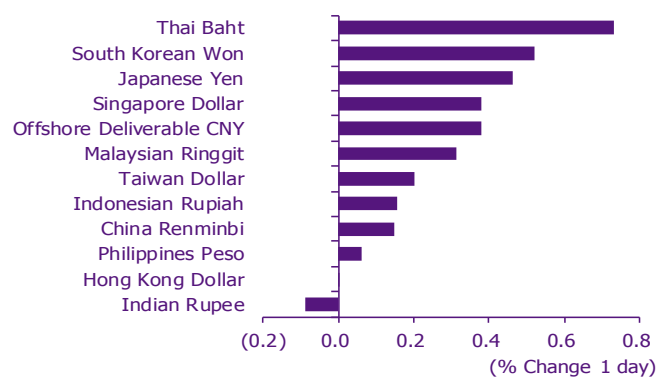
### Thai and US 10-year government bond spread



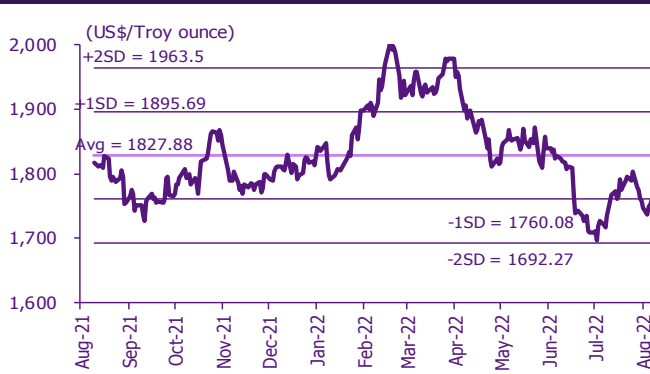
### THB/USD exchange rate



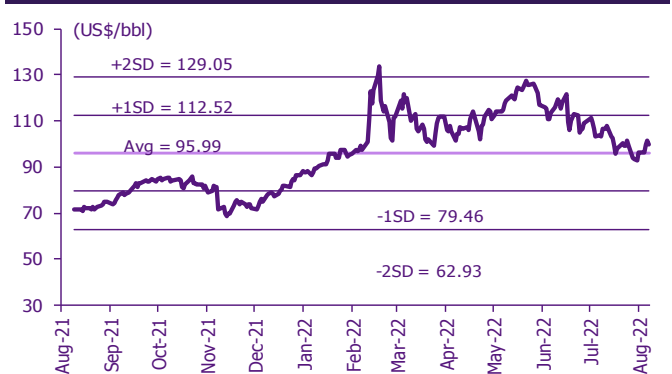
### Regional foreign exchange rate spot return



### Gold



### Brent crude



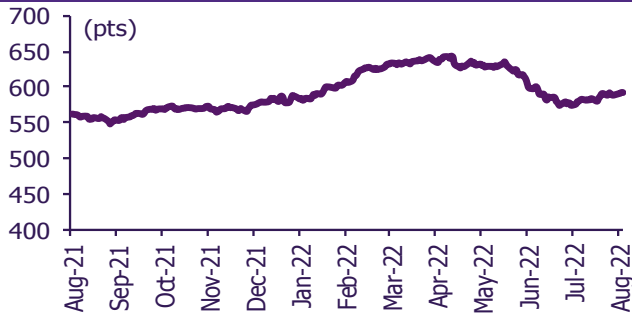
## Commodities daily price update

	As of 25-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>592.06</b>	0.4	583.48	(7.4)	4.6	535.54	36.83	608.98	13.7	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>100.12</b>	9.9	102.25	(6.1)	43.3	68.86	63.18	102.78	49.3	Daily
Brent Crude (US\$/bbl)	<b>99.89</b>	7.5	103.87	(8.0)	42.3	70.52	66.54	105.68	49.9	Daily
West Texas Int. Cushing (US\$/bbl)	<b>93.02</b>	5.6	96.00	(11.8)	31.5	68.06	72.51	100.54	47.7	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>114.75</b>	8.2	113.55	(4.3)	55.6	71.82	61.89	111.96	55.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>9.36</b>	1.9	7.81	3.5	132.3	3.12	29.88	6.48	107.7	Daily
Coal Price NEX (US\$/MT)	<b>430.32</b>	4.4	416.55	12.2	156.4	138.28	135.73	343.77	148.6	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	<b>154.48</b>	16.2	136.86	(7.7)	73.7	76.20	52.83	131.60	72.7	Daily
Gas Oil - Dubai (US\$/bbl)	<b>54.36</b>	29.9	34.61	(12.0)	365.7	7.34	(4.17)	28.82	292.6	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>105.63</b>	4.1	109.71	(26.0)	36.5	76.66	75.97	120.46	57.1	Daily
Gasoline - Dubai (US\$/bbl)	<b>5.51</b>	(46.5)	7.46	(73.8)	(17.1)	7.80	472.22	17.69	126.9	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>76.78</b>	2.9	77.58	(47.7)	20.5	61.57	60.99	88.89	44.4	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(23.34)</b>	41.1	(24.67)	174.4	255.5	-7.29	84.36	(13.89)	90.6	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>149.38</b>	15.8	131.80	(7.3)	75.2	73.98	60.45	126.89	71.5	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>49.26</b>	30.2	29.55	(11.0)	659.6	5.12	31.00	24.11	370.8	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	<b>24.18</b>	11.2	19.23	(32.7)	1,648.5	2.00	467.16	19.00	851.6	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>790</b>	0.0	863	(21.6)	(11.9)	1,010	39.56	1,073	6.3	Tuesday
Ethylene Spread (US\$/MT)	<b>100</b>	(22.4)	118	225.2	(61.1)	361	5.77	223	(38.3)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>885</b>	(1.1)	912	(16.3)	(6.0)	1,005	27.27	1,050	4.5	Tuesday
Propylene Spread (US\$/MT)	<b>195</b>	(16.6)	167	(19.5)	(43.0)	356	(12.55)	200	(43.9)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>691</b>	4.3	745	(15.6)	10.1	649	69.72	850	31.0	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,030</b>	(1.0)	1,128	5.0	(66.3)	1,179	33.19	1,268	7.6	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>340</b>	(10.2)	383	211.1	(16.9)	530	5.43	418	(21.1)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,220</b>	(0.8)	1,398	(16.2)	(22.3)	1,525	51.71	1,583	3.8	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>530</b>	(6.8)	653	39.9	49.0	876	40.66	732	(16.4)	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,000</b>	0.0	1,100	(17.2)	(10.8)	1,298	35.78	1,267	(2.4)	Tuesday
PP Spread (US\$/MT)	<b>310</b>	(8.5)	355	(20.4)	(36.2)	649	13.18	417	(35.8)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>505</b>	(3.8)	537	(16.2)	(22.0)	679	(88.71)	635	(6.6)	Tuesday
MEG Spread (US\$/MT)	<b>15</b>	(56.8)	2	(102.7)	(97.4)	53	120.79	-31	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,090</b>	(5.2)	1,311	(13.8)	37.9	894	56.10	1,331	(48.0)	Tuesday
Paraxylene Spread (US\$/MT)	<b>247</b>	(35.3)	450	(25.6)	30.1	310	342.73	465	49.8	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>189</b>	(33.6)	375	7.3	41.6	241	362.24	303	67.0	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>955</b>	4.9	993	(10.7)	30.7	728	111.96	998	(44.8)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>935</b>	(5.6)	1,076	(14.2)	4.7	931	87.66	1,150	(56.8)	Tuesday
Benzene Spread (US\$/MT)	<b>340</b>	(20.7)	440	(8.3)	4.0	352	117.03	402	14.2	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>34</b>	(72.8)	140	70.0	(59.1)	277	122.54	123	(55.7)	Daily
Condensate (US\$/MT)	<b>843</b>	9.7	861	(6.1)	42.4	584	61.01	865	48.2	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>855</b>	(2.8)	888	(9.9)	19.6	705	48.18	911	29.2	Tuesday
PTA Spread (US\$/MT)	<b>125</b>	13.9	10	(128.5)	(90.9)	106	15.15	20	(81.4)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>980</b>	(4.9)	1,064	(23.6)	(20.3)	1,445	63.60	1,315	(9.0)	Tuesday
Ethylene Spread (US\$/MT)	<b>881</b>	(2.4)	946	(14.9)	(8.3)	1,084	99.99	1,092	0.8	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>335</b>	(5.6)	463	(30.3)	(35.6)	734	140.72	685	(6.6)	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>1,759</b>	(0.2)	1,753	(6.4)	(2.1)	1,799	1.56	1,847	2.6	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>8,143</b>	2.8	7,751	(18.7)	(17.5)	9,293	49.95	9,279	(0.2)	Daily
Silver Future (US\$/Troy Ounce)	<b>19</b>	(3.3)	20	(14.6)	(20.6)	26	26.23	23	(11.2)	Daily
China Composite Steel Prices (CNY/MT)	<b>4,429</b>	(0.5)	4,441	(15.0)	(23.6)	5,473	35.91	5,036	(8.0)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>4,259</b>	1.0	4,119	(36.9)	(7.4)	4,443	59.82	5,814	30.8	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>158</b>	(0.1)	174	(17.8)	(6.4)	209	18.21	202	(3.1)	Daily
Sugar #11 (US\$/LB)	<b>18</b>	(2.0)	18	(5.8)	4.2	16	29.55	19	14.8	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,123</b>	(19.4)	1,790	(28.9)	(52.1)	2,921	173.99	2,167	(25.8)	Daily
Baltic Supramax Index: BSI58	<b>1,773</b>	6.9	1,922	(26.8)	(38.4)	2,424	224.85	2,331	(3.8)	Daily

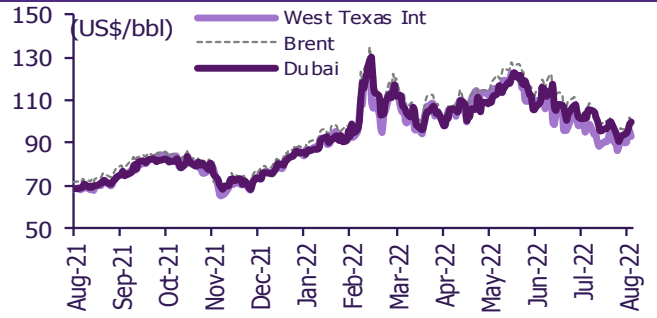
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

# Commodities daily chart update

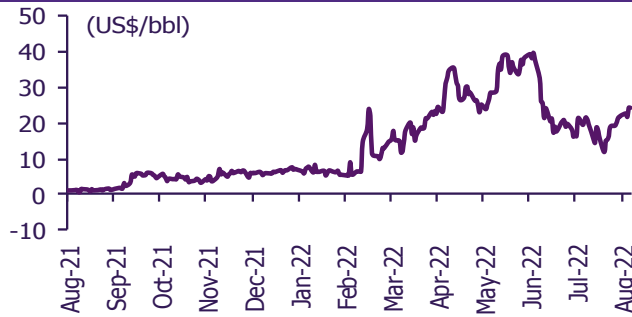
**CRB US Spot All Commodities Price Index**



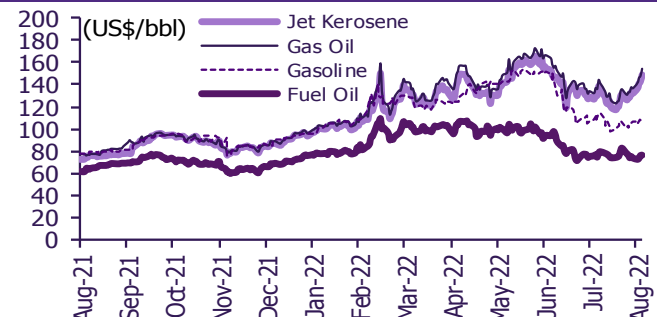
**Crude prices**



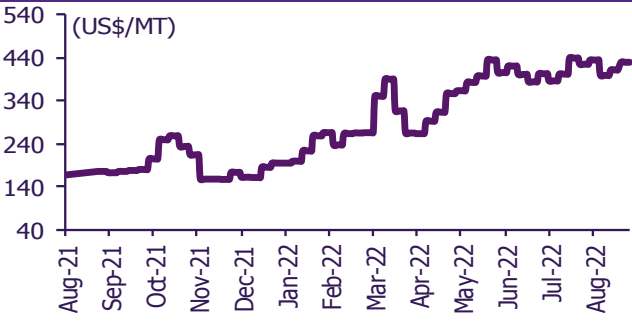
**SG Dubai Hydrocracking Refinery Margin**



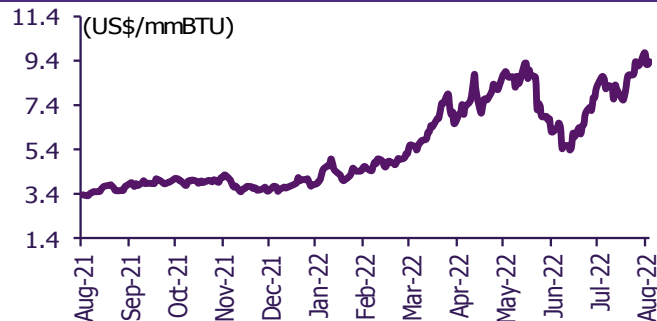
**Oil product prices**



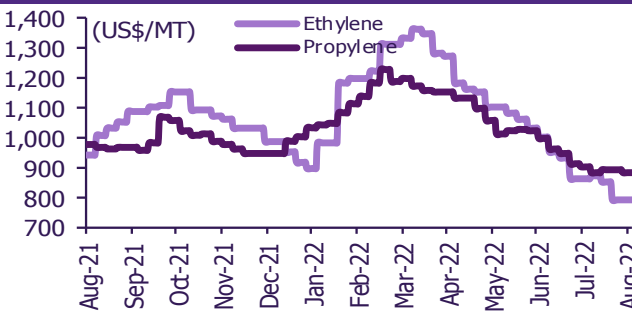
**Coal price (NEX)**



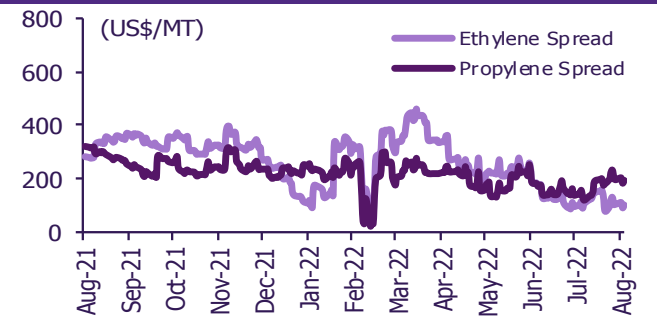
**Natural gas prices (Henry hub)**



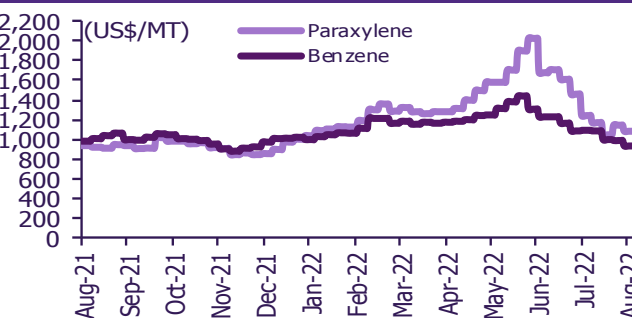
**Olefins prices**



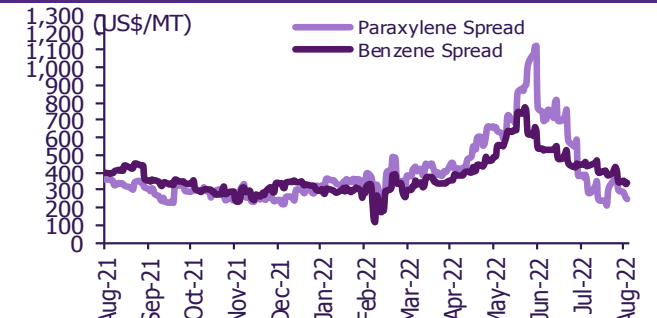
**Olefins spreads**



**Aromatics prices**

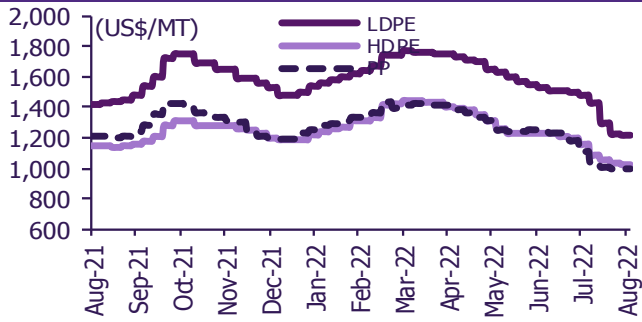


**Aromatics spreads**

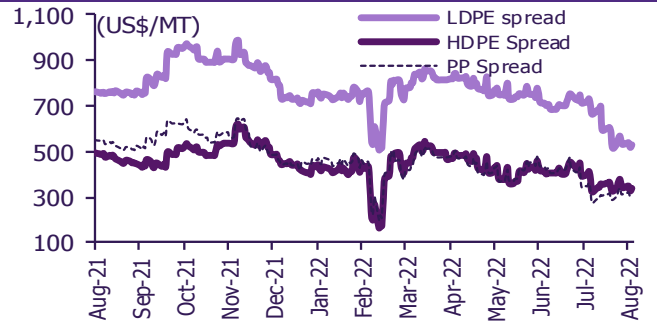


# Commodities daily chart update

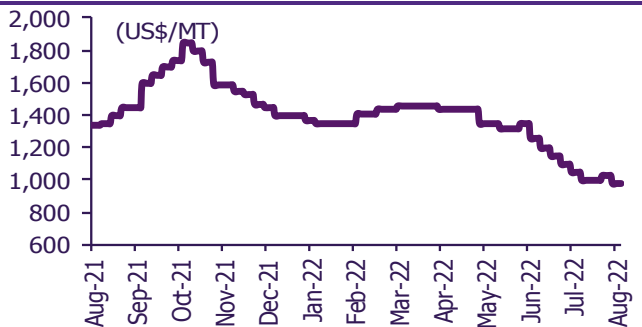
**Polyolefins prices**



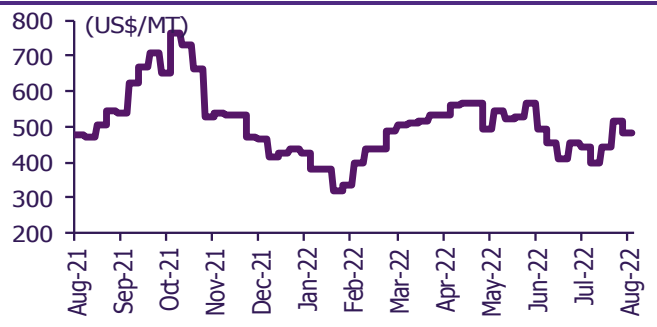
**Polyolefins-Naphtha spreads**



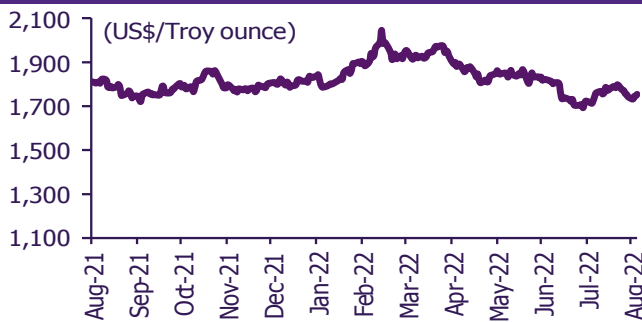
**PVC price**



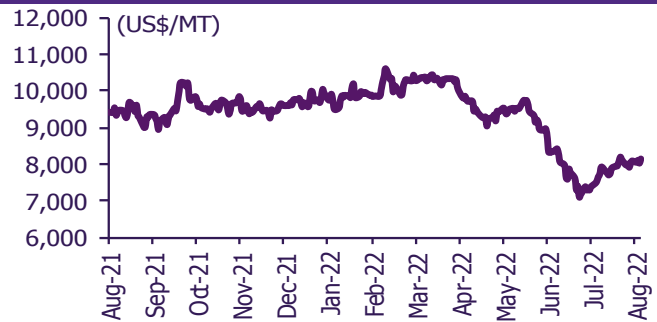
**PVC spread**



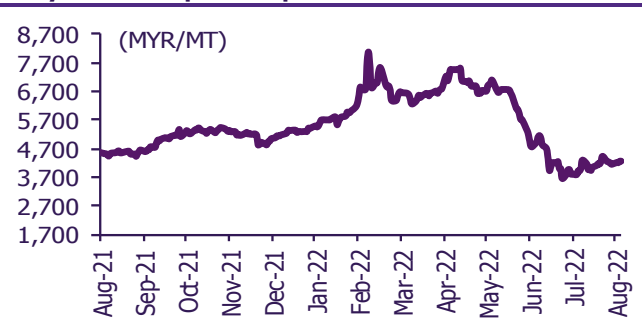
**Gold price**



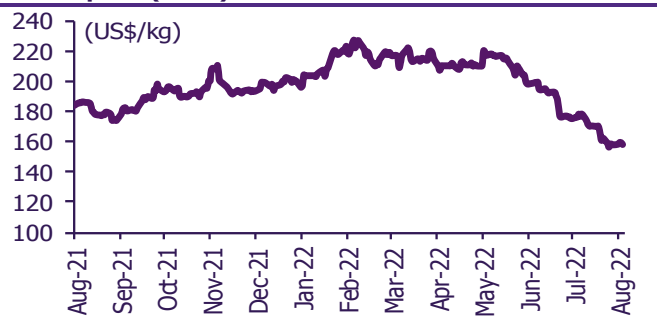
**LME copper price**



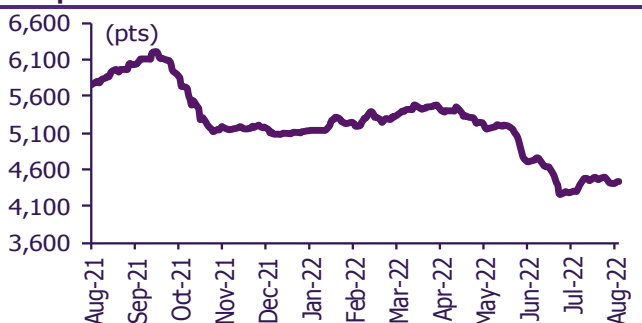
**Malaysian crude palm oil price**



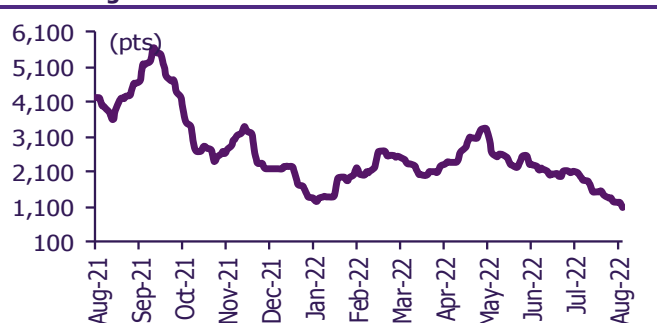
**Rubber price (RSS3) futures**



**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 25-Aug-22	Gap between last close and short	Short sale volume comparing with main board
AIT	2,842,000	18,482,035	6.50	6.50	0.05	52.34
NDX01	405,452	4,987,060	12.30	0.11	10922.93	38.18
CPN-R	1,917,600	128,889,175	67.21	67.50	(0.42)	34.55
CN01	41,801	923,802	22.10	0.27	7949.31	33.47
IRPC	9,027,200	31,519,014	3.49	3.50	(0.24)	21.85
ADVANC-R	1,064,800	205,361,750	192.86	192.50	0.19	19.61
BCH-R	3,256,100	62,235,770	19.11	19.00	0.60	18.98
SUPER	7,057,300	5,222,402	0.74	0.74	0.00	18.31
EA-R	479,100	39,481,325	82.41	82.00	0.50	17.54
STGT-R	2,304,800	33,228,160	14.42	14.40	0.12	17.30
SCC-R	392,200	141,121,900	359.82	360.00	(0.05)	16.53
LH-R	5,346,200	46,778,345	8.75	8.80	(0.57)	16.44
SHR-R	857,600	3,618,858	4.22	4.18	0.95	16.20
PTT	6,877,400	259,621,850	37.75	37.75	0.00	16.18
BJC	117,400	3,962,250	33.75	33.75	0.00	16.00
TOA-R	117,500	3,509,475	29.87	30.00	(0.44)	15.17
INTUCH-R	400,600	29,130,175	72.72	72.25	0.65	14.72
INTUCH	399,600	29,098,500	72.82	72.25	0.79	14.68
PSL-R	2,089,900	33,243,980	15.91	15.90	0.04	14.48
PTTGC-R	1,974,200	93,775,750	47.50	47.75	(0.52)	14.20
SPRC	3,069,200	39,334,850	12.82	12.70	0.91	13.87
TOP-R	2,023,300	122,625,175	60.61	60.75	(0.24)	13.83
HANA-R	515,300	22,875,250	44.39	44.50	(0.24)	13.73
AOT-R	4,511,400	326,397,525	72.35	72.50	(0.21)	13.64
CHG-R	8,757,000	31,609,126	3.61	3.58	0.83	13.03
DELTA-R	161,100	90,237,200	560.13	558.00	0.38	12.52
CPF-R	1,619,300	42,101,800	26.00	26.25	(0.95)	12.38
KKP-R	709,000	50,391,050	71.07	71.00	0.10	12.29
SPALI-R	319,600	6,264,160	19.60	19.70	(0.51)	12.27
AWC-R	3,620,900	20,215,500	5.58	5.55	0.59	11.87
TASCO	115,400	1,915,640	16.60	16.60	0.00	11.84
PTTEP	1,804,600	307,385,550	170.33	168.00	1.39	11.36
TISCO-R	152,200	14,195,350	93.27	93.25	0.02	11.24
IRPC-R	4,633,600	16,179,168	3.49	3.50	(0.24)	11.21
TCAP	320,400	12,896,100	40.25	40.25	0.00	11.19
WHA-R	19,232,800	67,445,854	3.51	3.50	0.19	11.14
SPRC-R	2,449,100	31,276,310	12.77	12.70	0.56	11.07
PTT-R	4,693,500	177,037,400	37.72	37.75	(0.08)	11.04
BEC	853,100	11,941,330	14.00	14.10	(0.73)	11.02
CK-R	417,600	8,659,100	20.74	20.70	0.17	10.95
DMT	25,300	265,650	10.50	10.60	(0.94)	10.87
BAM-R	629,000	11,573,600	18.40	18.40	0.00	10.81
GLOBAL-R	1,057,200	20,788,200	19.66	19.50	0.84	10.71
COM7-R	2,771,200	98,226,250	35.45	36.00	(1.54)	10.63
TTA-R	362,500	3,045,000	8.40	8.40	0.00	10.58
PSH	45,200	578,560	12.80	12.80	0.00	10.57
ITD	469,600	911,024	1.94	1.93	0.52	10.47
KCE-R	803,800	44,762,975	55.69	55.75	(0.11)	10.41
STGT	1,386,900	19,980,030	14.41	14.40	0.04	10.41
SPALI	263,700	5,185,120	19.66	19.70	(0.19)	10.13
RCL-R	668,400	23,097,800	34.56	34.25	0.90	10.02
BEC-R	774,900	10,812,850	13.95	14.10	(1.04)	10.01
QH	1,951,300	4,292,860	2.20	2.20	0.00	9.89
STARK-R	1,147,200	4,726,992	4.12	4.10	0.50	9.85
TISCO	131,500	12,274,400	93.34	93.25	0.10	9.71
BGRIM	360,100	13,193,200	36.64	36.50	0.38	9.69
HMPRO-R	1,886,300	26,128,200	13.85	13.80	0.37	9.67
EASTW	27,300	176,085	6.45	6.50	(0.77)	9.64
GPSC-R	390,500	26,191,775	67.07	67.00	0.11	9.55
KCE	721,300	40,252,025	55.80	55.75	0.10	9.35
SAWAD-R	510,600	25,879,225	50.68	50.75	(0.13)	9.29
IVL-R	2,404,600	110,287,400	45.87	46.00	(0.29)	8.93
ORI-R	413,800	4,322,180	10.45	10.40	0.43	8.85
GPSC	358,000	24,047,975	67.17	67.00	0.26	8.75
PRM	515,900	3,121,195	6.05	6.00	0.83	8.68
CHG	5,779,800	20,852,532	3.61	3.58	0.78	8.60
ADVANC	463,700	89,538,750	193.10	192.50	0.31	8.54
RCL	560,400	19,370,075	34.56	34.25	0.92	8.40
TTW	243,700	2,558,850	10.50	10.50	0.00	8.40
CBG-R	501,500	53,405,150	106.49	106.00	0.46	8.34
BCP-R	509,200	17,883,550	35.12	35.25	(0.37)	8.16
STA-R	262,500	5,561,150	21.19	21.20	(0.07)	8.04
AMATA-R	736,600	14,761,690	20.04	20.00	0.20	8.03
EPG-R	296,100	2,890,085	9.76	9.85	(0.91)	7.94
BAM	460,500	8,476,230	18.41	18.40	0.04	7.91
BCPG	550,400	6,051,070	10.99	11.00	(0.06)	7.89
LH	2,538,800	22,153,125	8.73	8.80	(0.84)	7.81
MAJOR	251,000	4,893,890	19.50	19.60	(0.52)	7.77
BDMS-R	2,193,000	61,779,300	28.17	28.50	(1.15)	7.72
PTTGC	1,059,300	50,385,300	47.56	47.75	(0.39)	7.62
KEX-R	175,500	3,739,390	21.31	21.40	(0.43)	7.52
GULF	686,000	34,092,950	49.70	49.75	(0.10)	7.46
KKP	425,000	30,202,625	71.07	71.00	0.09	7.37
TU	695,600	12,256,880	17.62	17.40	1.27	7.36
MINT	594,600	19,770,450	33.25	33.00	0.76	7.25
PLANB-R	777,300	5,118,525	6.59	6.50	1.31	7.21
AIE	26,000	85,568	3.29	3.26	0.95	7.12
BLAND	505,400	505,400	1.00	1.00	0.00	7.07
CPN	389,700	26,136,625	67.07	67.50	(0.64)	7.02
MINT-R	573,800	19,078,850	33.25	33.00	0.76	7.00

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 25-Aug-22	Gap between last close and short	Short sale volume comparing with main board
BCP	434,400	15,270,225	35.15	35.25	(0.28)	6.96
CENDEL-R	108,300	4,809,725	44.41	44.00	0.93	6.92
OR	2,639,800	70,476,975	26.70	27.00	(1.12)	6.78
JMT-R	683,300	51,857,650	75.89	76.25	(0.47)	6.78
BDMS	1,919,500	53,983,575	28.12	28.50	(1.32)	6.76
BH-R	850,500	182,733,000	214.85	219.00	(1.89)	6.73
GULF-R	617,000	30,694,575	49.75	49.75	0.00	6.71
SUPER-R	2,557,900	1,892,846	0.74	0.74	0.00	6.64
TCAP-R	188,500	7,587,125	40.25	40.25	0.00	6.58
KBANK-R	1,231,200	193,211,200	156.93	157.50	(0.36)	6.58
TU-R	620,800	10,923,630	17.60	17.40	1.13	6.57
SAWAD	352,900	17,828,050	50.52	50.75	(0.46)	6.42
CRC	255,900	10,394,400	40.62	40.50	0.29	6.39
KBANK	1,193,400	187,199,950	156.86	157.50	(0.40)	6.38
JMART-R	689,900	35,170,925	50.98	51.75	(1.49)	6.36
DTAC-R	1,020,400	44,329,775	43.44	43.25	0.45	6.34
MAJOR-R	203,800	3,975,000	19.50	19.50	(0.49)	6.31
RATCH	816,600	35,122,825	43.01	43.25	(0.55)	6.25
M-R	109,000	6,131,250	56.25	55.75	0.90	6.11
BA-R	91,600	987,520	10.78	10.70	0.76	6.09
TQM-R	154,000	6,660,725	43.25	43.00	0.58	6.07
AMATA	545,100	10,881,150	19.96	20.00	(0.19)	5.94
SSP	113,600	1,134,205	9.98	9.95	0.34	5.69
CPALL-R	857,000	52,912,425	61.74	61.50	0.39	5.67
SCGP	225,000	12,884,700	57.27	57.00	0.47	5.61
ASP	142,000	441,956	3.11	3.12	(0.24)	5.55
EPG	207,100	2,020,575	9.76	9.85	(0.95)	5.55
BANPU-R	11,673,500	169,637,650	14.53	14.60	(0.47)	5.54
HMPRO	1,078,000	14,969,070	13.89	13.80	0.62	5.53
MTC-R	596,900	26,348,025	44.14	43.75	0.89	5.52
JMT	549,400	41,714,350	75.93	76.25	(0.42)	5.45
TRUE-R	11,880,400	54,589,536	4.59	4.58	0.33	5.42
ITD-R	242,200	468,989	1.94	1.93	0.33	5.40
EA	144,900	11,944,550	82.43	82.00	0.53	5.31
BBL	632,500	87,240,550	137.93	139.00	(0.77)	5.26
JMART	566,600	28,988,100	51.16	51.75	(1.14)	5.22
STEC	436,100	5,329,430	12.22	12.20	0.17	5.21
CPALL	779,500	48,134,125	61.75	61.50	0.41	5.16
GFPT	398,500	6,451,930	16.19	16.00	1.19	5.15
BJC-R	36,800	1,241,100	33.73	33.75	(0.07)	5.01
ICHI-R	492,700	4,399,215	8.93	9.05	(1.34)	5.00
TOP	725,800	44,060,100	60.71	60.75	(0.07)	4.96
TSTH	85,700	89,128	1.04	1.04	0.00	4.92
OR-R	1,904,300	51,387,700	26.99	27.00	(0.06)	4.89
GUNKUL-R	598,600	3,022,930	5.05	5.00	1.00	4.87
PLAT	10,200	33,252	3.26	3.26	0.00	4.86
DOHOME-R	1,885,200	30,515,700	16.19	16.00	1.17	4.83
ASP-R	123,200	383,036	3.11	3.12	(0.35)	4.82
SIRI-R	5,095,200	5,706,624	1.12	1.13	(0.88)	4.80
RATCH-R	622,700	26,873,975	43.16	43.25	(0.21)	4.76
ACE	550,800	1,498,176	2.72	2.70	0.74	4.75
DCC	306,600	840,084	2.74	2.74	0.00	4.65
NER	217,700	1,273,545	5.85	5.90	(0.85)	4.65
STPI	51,600	186,138	3.61	3.60	0.20	4.58
BBL-R	549,300	75,765,900	137.93	139.00	(0.77)	4.57
BCH	780,700	14,928,570	19.12	19.00	0.64	4.55
MBK-R	213,000	3,310,950	15.54	15.60	(0.36)	4.50
AWC	1,349,700	7,526,105	5.58	5.55	0.47	4.43
MEGA	87,600	4,300,650	49.09	49.25	(0.32)	4.40
SCC	102,900	37,051,900	360.08	360.00	0.02	4.34
BTS	800,600	6,725,040	8.40	8.35	0.60	4.34
COM7	1,104,500	38,719,925	35.06	36.00	(2.62)	4.24
EGCO	42,400	7,686,400	181.28	180.50	0.43	4.23
GFPT-R	327,100	5,298,690	16.20	16.00	1.24	4.23
BANPU	8,855,200	128,297,420	14.49	14.60	(0.76)	4.20
CPF	536,500	13,949,000	26.00	26.25	(0.95)	4.10
IVL	1,084,600	49,805,050	45.92	46.00	(0.17)	4.03
PLANB	426,800	2,816,880	6.60	6.50	1.54	3.96
SGP	43,600	497,040	11.40	11.40	0.00	3.96
CENDEL	61,600	2,731,525	44.34	44.00	0.78	3.94
HFT	18,600	121,830	6.55	6.50	0.77	3.85
TTA	131,700	1,106,280	8.40	8.40	0.00	3.84
LOXLEY	62,800	146,584	2.33	2.32	0.61	3.83
MBK	180,300	2,796,240	15.51	15.60	(0.58)	3.81
CRC-R	151,600	6,139,800	40.50	40.50	0.00	3.78
ETC	66,500	234,682	3.53	3.50	0.83	3.76
STEC-R	314,500	3,852,110	12.25	12.20	0.40	3.76
PTTEP-R	596,500	101,520,800	170.19	168.00	1.31	3.75
HUMAN	129,900	1,675,710	12.90	13.00	(0.77)	3.73
JAS-R	1,106,000	2,919,840	2.64	2.66	(0.75)	3.67
TTB	21,475,000	27,480,761	1.28	1.29	(0.80)	3.58
DOHOME	1,367,800	22,212,050	16.24	16.00	1.50	3.50
STA	113,600	2,410,840	21.22	21.20	0.10	3.48

Source: SET, SCBS Investment Research

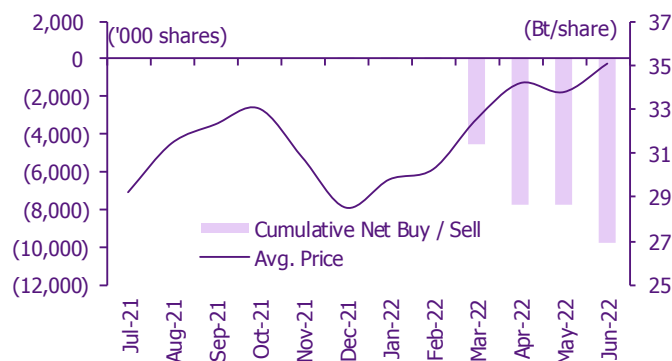
## Director trade

### 1. Director trade as reported on August 25, 2022.

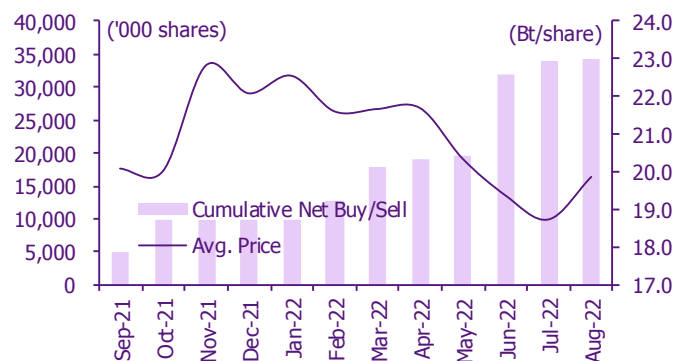
Company Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell	
BGT Miss DOLNAPA TUMWATTANA	Common Share	23-08-22	50,000	3.40	170,000	Sale	
BIS Mr. RUNGROJ THAVONTANAKUL	Common Share	23-08-22	5,000	9.50	47,500	Purchase	
CRANE Miss JUNJIRA PAIRRUNGSRI	Common Share	25-08-22	30,952,377	1.00	30,952,377	Sale	
CPI Mr. KITTI CHATLEKHAVANICH	Common Share	24-08-22	150,000	3.37	505,500	Purchase	
JR Mr. JARUN WIWATJESADAWUT	Common Share	24-08-22	265,000	7.05	1,868,250	Purchase	
MINT Mr. Emmanuel jude dillipraj Rajakarier	NVDR : underlying securities ordinary SHARE	24-08-22	56	33.75	1,890	Sale	
PG Mr. PIRANART CHOKWATANA	Common Share	24-08-22	5,000	7.21	36,050	Purchase	
PRG Mr. SUVAIT THEERAVACHIRAKUL	Common Share	24-08-22	50,000	13.30	665,000	Sale	
PRINC Mr. SATIT VIDDAYAKORN	Common Share	25-08-22	120,000,000	6.98	837,600,000	Sale	
PRINC Mr. SATIT VIDDAYAKORN	Common Share	25-08-22	80,000,000	6.98	558,400,000	Sale	
PROEN Mrs. PUNSAYA PAPRAKORNPSIT	Common Share	24-08-22	15,000	6.65	99,750	Purchase	
PPS Mr. PHONGTHON THARACHAI	Common Share	19-08-22	500,000	0.62	310,000	Sale	
SAK Acting Sub Lieutenant CHAWALIT PHANPHA	Common Share	24-08-22	50,000	7.55	377,500	Sale	
SA Mr. KAJONSIT SINGSANSERN	Common Share	24-08-22	104,000	8.84	919,360	Purchase	
SA Mrs. SUNANTA SINGSANSERN	Common Share	19-08-22	50,000	8.95	447,500	Purchase	
SIMAT Mr. BOONLERD IEWPORNCHAI	Common Share	24-08-22	60,500	2.50	151,250	Purchase	
SPALI Mr. PRATEEP TANGMATITHAM	Common Share	23-08-22	100,000	19.50	1,950,000	Purchase	
SPALI Mrs. AJCHARA TANGMATITHAM	Common Share	23-08-22	100,000	19.50	1,950,000	Purchase	
TRU Mr. TUANCHAI MUNJIT	Common Share	24-08-22	20,000	7.00	140,000	Sale	
TSR Mr. EKARAT CHANGYOO	Common Share	24-08-22	20,000	5.35	107,000	Purchase	
UVAN Mr. APIRAG VANICH	Common Share	24-08-22	100,000	7.38	738,000	Purchase	
KUN Mr. KHUNA DHEVA-AKSORN	Common Share	24-08-22	13,200,000	2.60	34,320,000	Sale	
KUN Mr. KHUNA DHEVA-AKSORN	Common Share	24-08-22	13,200,000	2.60	34,320,000	Purchase	
KUN Mrs. PRAWEEERAT DHEVA-AKSORN	Common Share	24-08-22	13,200,000	2.60	34,320,000	Purchase	
KUN Mrs. PRAWEEERAT DHEVA-AKSORN	Common Share	24-08-22	13,200,000	2.60	34,320,000	Sale	
W Mr. BOONLERD IEWPORNCHAI	Warrant	23-08-22	94,900	0.04	3,796	Sale	
W Mr. BOONLERD IEWPORNCHAI	Warrant	25-08-22	17,432,900	0.03	522,987	Sale	
Total					Purchase	77,460,160	
					Sale	1,497,783,550	
					Net	<u>(1,420,323,390)</u>	

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

#### MINT



#### SPALI



# Corporate calendar

August				
Monday	Tuesday	Wednesday	Thursday	Friday
22	23	24	25	26
<b>XD</b> 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 <b>PD</b> BLAND Bt0.03 KYE Bt8.55 TMW Bt0.9 TTT Bt0.5 <b>Share listing</b> 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	<b>XD</b> 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 <b>XW</b> JP 2 : 1 <b>PD</b> BTS Bt0.16	<b>XD</b> 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 <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>XD</b> 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 <b>XW</b> ASW 1 : 300 <b>PD</b> BCT Bt1.65 PTL Bt0.34 <b>Share listing</b> ALL 25,000,000 Shares JCKH 9,009,009 Shares	<b>XD</b> 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 <b>PD</b> PTTEP Bt4.25 RAM Bt0.25 SCC Bt6 <b>Share listing</b> JKN 1,242,853 Shares SDC 13,888,888 Shares
<b>29</b>	<b>30</b>	<b>31</b>		
<b>XD</b> 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 TIFI Bt0.125 TLHPF Bt0.1 TOA Bt0.25 XO Bt0.188 <b>PD</b> INETREIT Bt0.228	<b>XD</b> BCPG Bt0.2 CPF Bt0.4 HTECH Bt0.1 IVL Bt0.4 KCAR Bt0.19 SSTRT Bt0.2 <b>Company name change</b> TQM to "TQM Alpha PCL" <b>PD</b> 1DIV Bt0.2	<b>XD</b> BCH Bt0.4 BCP Bt1.25 <b>PD</b> 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

## Disclaimer

The information in this report has been obtained from sources believed to be reliable. However, its accuracy or completeness is not guaranteed. Any opinions expressed herein reflect our judgment at this date and are subject to change without notice. This report is for information only. It is not to be construed as an offer, or solicitation of an offer to sell or buy any securities. We accept no liability for any loss arising from the use of this document. We or our associates may have an interest in the companies mentioned therein.

SCB Securities Company Limited ("SCBS") is a wholly-owned subsidiary of The Siam Commercial Bank Public Company Limited ("SCB"). Any information related to SCB is for sector comparison purposes.

This document is prepared by SCB Securities Company Limited ("SCBS") which is wholly-owned by the Siam Commercial Bank Public Company Limited ("SCB"). SCB acts as financial advisor of the SCG Chemicals Public Company Limited (SCGC). Any opinions, news, research, analyses, prices, statements, forecasts, projections and/or other information contained in this document (the "Information") is provided as general information purposes only and shall not be construed as individualized recommendation of an offer to buy or sell or the solicitation of an offer to buy or sell any securities. SCBS and/or its directors, officers and employees shall not be liable for any direct, indirect, incidental, special or consequential loss or damage, resulting from the use of or reliance on the Information, including without limitation to, damages for loss of profits. The investors shall use the Information in association with other information and opinion, including their own judgment in making investment decision. The Information is obtained from sources believed to be reliable, and SCBS cannot guarantee the accuracy, completeness and/or correctness of the Information.

This document is prepared by SCB Securities Company Limited ("SCBS") which is wholly-owned by The Siam Commercial Bank Public Company Limited ("SCB"). SCB may be appointed to act as financial advisor in relation to transactions to be carried out by Thai Oil Company Limited. Any opinions, news, research, analyses, prices, statements, forecasts, projections and/or other information contained in this document (the "Information") is provided as general information purposes only and shall not be construed as individualized recommendation of an offer to buy or sell or the solicitation of an offer to buy or sell any securities. SCBS and/or its directors, officers and employees shall not be liable for any direct, indirect, incidental, special or consequential loss or damage, resulting from the use of or reliance on the Information, including without limitation to, damages for loss of profits. The investors shall use the Information in association with other information and opinion, including their own judgment in making investment decision. The Information is obtained from sources believed to be reliable, and SCBS cannot guarantee the accuracy, completeness and/or correctness of the Information.

This document is prepared by SCB Securities Company Limited ("SCBS") which is wholly-owned by The Siam Commercial Bank Public Company Limited ("SCB"). SCB has acted as Financial Advisor, Lead Arranger of Global Power Synergy Public Company Limited. Any opinions, news, research, analyses, prices, statements, forecasts, projections and/or other information contained in this document (the "Information") is provided as general information purposes only, and shall not be construed as individualized recommendation of an offer to buy or sell or the solicitation of an offer to buy or sell any securities. SCBS and/or its directors, officers and employees shall not be liable for any direct, indirect, incidental, special or consequential loss or damage, resulting from the use of or reliance on the Information, including without limitation to, damages for loss of profits. The investors shall use the Information in association with other information and opinion, including their own judgment in making investment decision. The Information is obtained from sources believed to be reliable, and SCBS cannot guarantee the accuracy, completeness and/or correctness of the Information.

This document is prepared by SCB Securities Company Limited ("SCBS") which is wholly-owned by The Siam Commercial Bank Public Company Limited ("SCB"). SCB Asset Management Company Limited ("SCBAM") which is wholly-owned by The Siam Commercial Bank Public Company Limited ("SCB"). SCB has acted as Financial Advisor of Digital Telecommunications Infrastructure Fund. SCBAM has acted as Fund Manager of Digital Telecommunications Infrastructure Fund. Any opinions, news, research, analyses, prices, statements, forecasts, projections and/or other information contained in this document (the "Information") is provided as general information purposes only, and shall not be construed as individualized recommendation of an offer to buy or sell or the solicitation of an offer to buy or sell any securities. SCBS and/or its directors, officers and employees shall not be liable for any direct, indirect, incidental, special or consequential loss or damage, resulting from the use of or reliance on the Information, including without limitation to, damages for loss of profits. The investors shall use the Information in association with other information and opinion, including their own judgment in making investment decision. The Information is obtained from sources believed to be reliable, and SCBS cannot guarantee the accuracy, completeness and/or correctness of the Information.

SCBS reserves the right to modify the Information from time to time without notice and in its sole discretion. This document is delivered to intended recipient(s) only and is not permitted to reproduce, retransmit, disseminate, sell, distribute, republish, circulate or commercially exploit the Information in any manner without the prior written consent of SCBS.

Futures and Options trading carry a high level of risk with the potential for substantial losses, and are not suitable for all persons. Before deciding to trade Futures and Options, you should carefully consider your financial position, investment objectives, level of experience, and risk appetite if Futures and Options trading are appropriate. The possibility exists that you could sustain a loss of some or all of your initial investment. You should be aware of all the risks associated with Futures and Options trading, and you are advised to rely on your own judgment while making investment decision and/or should seek advice from professional investment advisor if you have any doubts.

This document is delivered to intended recipient(s) only and is not permitted to reproduce, retransmit, disseminate, sell, distribute, republish, circulate or commercially exploit the Information in any manner without the prior written consent of SCBS.

Copyright©2012 SCB Securities Company Limited. All rights reserved.

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

### Companies with Good CG Scoring

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

### Corporate Governance Report

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

\* 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, SUC, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMC, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SGP, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASC, TCAP, TCMC, TFG, TFI, TFMAMA, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPP, TRU, TRUE, TSC, TSTE, TSTH, TTA, TTB, TTCL, TU, TVDH, TVI, TVO, TWPC, U, UBE, UBIS, UEC, UKEM, UOBKH, UPF, UV, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

### Declared (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.