



## Market today

### “Limited recovery, downside remains”

The SET is expected to see little recovery with the upper bound at resistance of 1,635-1,645. The market is expected to stay flat due to negative technical signals and pressure from worries about an aggressive hike in interest rate by the FOMC, bringing downside. The lower bound is 1,620 and if it goes lower than this, the negative signal will continue; next support is at 1,612.



## Today's highlights

- The FedWatch Tool shows an increased probability the Fed will raise rate 75bps in Sep at 66.5%, with a drop in probability of a 50 bps raise to 33.5%
- The Ministry of Energy of Belgium is concerned energy prices in Europe will spike at the end of the year and is talking about a cap on gas price; the Shell CEO warns that Europe will face a gas crisis for more than a winter.
- The drought in China is easing after heavy rains for the past few days and factories have started back up. Now, the authorities have warned Chongqing and Sichuan to be wary of floods.
- The Ministry of Tourism and Sports is preparing to collect a Bt300 per person entry fee on tourists entering by air, starting in 2023. Thai Airways plans to increase the number of flights this September.
- The BoT plans to enact a rental-leasing business Act and is holding a public hearing tomorrow to ascertain an appropriate interest rate level.
- The Thai Banker's Association has agreed to gradually increase rates if the MPC raises interest rate for a second time.
- The NBTC has asked the PM for help regarding the TRUE-DTAC merger as both are large businesses that affect the economic and social structure.
- The Ministry of Commerce reported a 12% MoM drop new businesses in July and a 5.5% MoM rise in businesses shutting down. It expects the net for the year to show fewer businesses.
- The FPO reports confidence of future economy in August was up in every region MoM.



## Strategy today

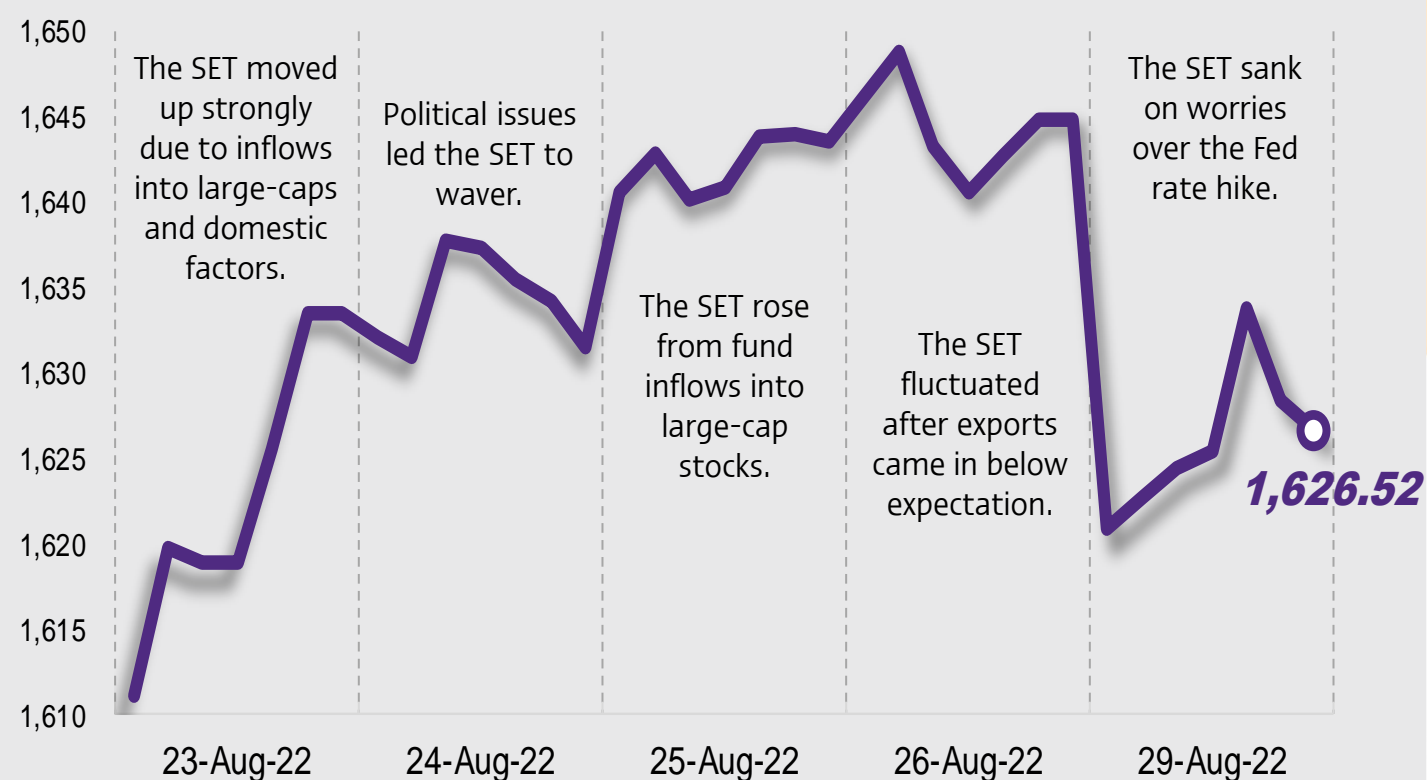
Risk of a global economic slowdown is increasing as the Fed chair continues an aggressive stance towards raising interest rate to tame inflation, which will pressure the investment atmosphere and the Thai stock market. In the short term we recommend careful selection of sectors in which to invest.

## Daily report

Tuesday, August 30, 2022

### Support - Resistances

1620/1612 – 1635/1645



## Trading today

**Weekly portfolio:** As there is more risk of a world economic slowdown, we expect pressure on global risky assets, including the SET, generating high volatility. We recommend investing with caution by selecting stocks with specific positive drivers:

- 1) Big-cap stocks that benefit from fund inflow and whose valuations are not high – BBL, PTT, IVL and AOT;
- 2) Stocks whose 3Q22 earnings are expected to grow both YoY and QoQ – CPALL, SCGP and CENTEL;
- 3) Stocks that benefit from an event organized by Apple to introduce the iPhone 14 on Sep 7 – COM7, CPW and SYNEX for short-term speculation before the product is available.

**In the short term, avoid or be more cautious in investing in stocks that have negative factors pressuring operating results and stock prices:**

- 1) Stocks that are expected to be sentimentally hit by the steady decline in the BDI, particularly shippers, as BDI touched a 26-month low on Jun 16, 2020.
- 2) Stocks that are expected to be sentimentally hurt by the political vacuum that will cause project auctions to be delayed, such as those related to construction, power plants and rail transportation.



## Daily focus

**BBL:** is expected to receive the most benefit from an upward trend of interest rates and is expected to be the only commercial bank whose 2H22 profits will grow HoH and to show the greatest YoY recovery after making high provisions in 1H22. Loans are expected to grow well in 2H22, with higher NIM and lower risk in terms of quality of assets than other banks.

**PTTEP:** In the short term it will benefit from a higher oil price after Saudi asked OPEC+ to reduce production if Iran returns to export oil. In 2H22 it is expected to receive the full benefit of higher ASP as most hedging contracts have been booked to market.



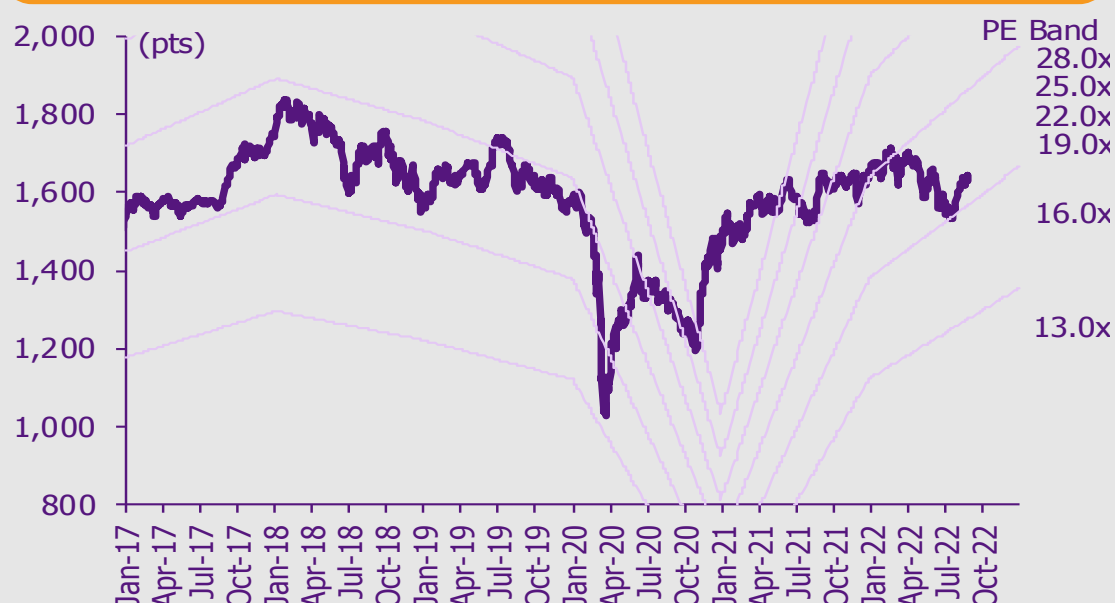
## Today's reports

No SCBS Equity report today

## What to watch

Date	Event
30 Aug	<b>Economic release:</b> JP – Unemployment rate for Jul, US – CB consumer confidence for Aug, JOLTS job openings
31 Aug	<b>Economic release:</b> JP – Prelim industrial production for Jul, consumer confidence for Aug, retail sales for Jul, CN – manufacturing and non-manufacturing PMI for Aug, EU – CPI flash estimate for Aug, US – ADP non-farm employment change for Aug, crude oil inventories
1 Sep	<b>Economic release:</b> JP/EU – Final manufacturing PMI for Aug, EU – Unemployment rate for Jul, US – ISM manufacturing PMI for Aug, unemployment claims <b>Event:</b> Effective date of August 2022 quarterly MSCI index review, OPEC meetings
2 Sep	<b>Economic release:</b> EU – PPI for Jul, US – Average hourly earnings, non-farm employment change and unemployment rate for Aug

## SET Index movement



See the end of this report for disclaimer

## SET index series

Index	29 Aug (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,626.52	(18.26)	(1.11)	71,417.81
SET50	985.36	(10.33)	(1.04)	43,467.60
SET100	2,230.24	(22.87)	(1.02)	52,285.38
sSET	1,058.55	(6.29)	(0.59)	3,183.05
SETCLMV	1,019.47	(8.03)	(0.78)	31,168.43
SETHD	1,176.41	(4.04)	(0.34)	14,202.63
SETTHSI	1,030.40	(9.55)	(0.92)	42,070.08
SETWB	994.56	(13.45)	(1.33)	13,030.57
mai	640.00	(2.97)	(0.46)	3,169.83

## Trading summary by investor type

(Btmn)	29 Aug	WTD	MTD	YTD
<b>Foreign</b>				
Net	(107)	(107)	52,006	169,357
Breakdown (%)	46.23	46.23	46.06	47.02
<b>Institution</b>				
Net	(3,675)	(3,675)	(16,583)	(115,396)
Breakdown (%)	8.01	8.01	9.01	8.01
<b>PropTrade</b>				
Net	(25)	(25)	(3,382)	(2,359)
Breakdown (%)	10.50	10.50	9.17	8.65
<b>Individual</b>				
Net	3,807	3,807	(32,041)	(51,602)
Breakdown (%)	35.26	35.26	35.76	36.32

% of total trade value for each investor type

## S50 futures trading by foreign investors

(Contract)	29-Aug	WTD	MTD	YTD
Foreign	(14,489)	(14,489)	110,876	116,109
Institution	(4,727)	(4,727)	3,107	8,019
Customer	19,216	19,216	(113,983)	(124,128)

## Bond trading by foreign investors

(Btmn)	29-Aug	WTD	MTD	YTD
Buy	4,510	4,510	77,628	761,104
Sell	3,968	3,968	57,749	636,447
Net	542	542	19,880	124,656

Investment Strategy Department

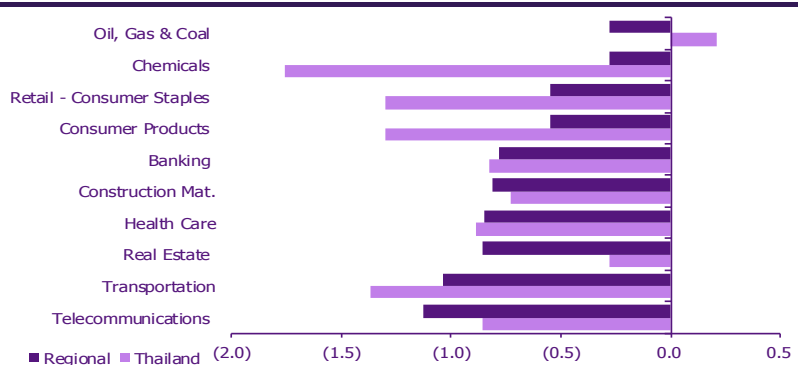
# Market update

## Global market movement

	29-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		4,031	(27.05)	(0.7)	(0.7)	(2.4)	(15.4)	17.8	16.5	17.4	7.6	3.8	3.4	22.5	22.4
Euro Stoxx 600		423	(3.44)	(0.8)	(0.8)	(3.6)	(13.4)	11.7	11.4	29.5	3.0	1.7	1.5	12.6	12.2
Japan		27,879	(762.42)	(2.7)	(2.7)	0.3	(3.2)	15.6	14.7	2.0	5.8	1.6	1.5	9.9	10.0
Hang Seng		20,023	(146.82)	(0.7)	(0.7)	(0.7)	(14.4)	10.4	9.2	(27.0)	13.7	1.1	1.0	11.4	11.3
MSCI Asia x J		634	(10.66)	(1.7)	(1.7)	(1.3)	(19.7)	12.7	11.6	(1.8)	9.4	1.5	1.4	11.7	11.5
Philippines		6,753	0.00	0.0	0.0	6.9	(5.2)	16.1	13.6	23.9	18.0	1.6	1.5	8.6	9.6
Indonesia		7,132	(3.20)	(0.0)	(0.0)	2.6	8.4	16.1	15.3	44.4	5.7	2.1	2.0	(6.5)	(6.3)
Malaysia		1,502	1.28	0.1	0.1	0.6	(4.2)	14.7	13.2	(2.0)	11.5	1.5	1.4	10.2	11.3
Thailand		1,627	(18.26)	(1.1)	(1.1)	3.2	(1.9)	15.6	14.8	20.4	5.9	1.6	1.6	8.6	9.1
<b>Asean 4 - simple avg.</b>				<b>(0.3)</b>	<b>(0.3)</b>	<b>3.3</b>	<b>(0.7)</b>	<b>15.6</b>	<b>14.2</b>	<b>21.7</b>	<b>10.3</b>	<b>1.7</b>	<b>1.6</b>	<b>5.2</b>	<b>5.9</b>
China		3,241	4.51	0.1	0.1	(0.4)	(11.0)	11.3	9.9	25.9	13.8	1.3	1.2	11.0	10.9
India		57,973	(861.25)	(1.5)	(1.5)	0.7	(0.5)	21.3	18.3	16.9	16.4	3.1	2.9	15.2	15.4
Singapore		3,222	(27.27)	(0.8)	(0.8)	0.3	3.2	12.4	10.9	13.0	14.2	1.1	1.0	9.0	9.9
Taiwan		14,926	(352.25)	(2.3)	(2.3)	(0.5)	(18.1)	10.4	10.8	9.0	(4.2)	1.9	1.8	21.7	18.3
Korea		2,427	(54.14)	(2.2)	(2.2)	(1.0)	(18.5)	10.2	9.5	(0.6)	7.1	0.9	0.9	7.2	11.0
<b>Others</b>				<b>(1.3)</b>	<b>(1.3)</b>	<b>(0.2)</b>	<b>(9.0)</b>	<b>13.1</b>	<b>11.9</b>	<b>12.9</b>	<b>9.5</b>	<b>1.7</b>	<b>1.6</b>	<b>12.8</b>	<b>13.1</b>

## Regional sector movement

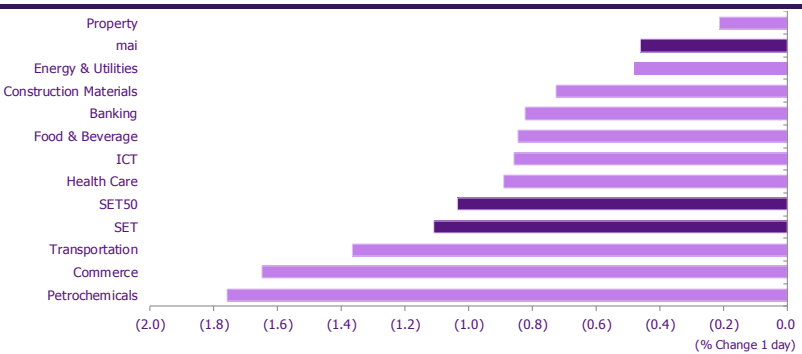
	Price performance (%) *			
	29-Aug	WoW	MoM	YTD
Banking	(0.78)	0.72	3.42	(10.07)
Chemicals	(0.28)	(0.49)	6.41	2.09
Construction Mat.	(0.81)	(0.81)	3.21	(5.19)
Consumer Products	(0.55)	0.51	3.59	(1.88)
Health Care	(0.85)	(0.64)	(0.86)	(14.85)
Oil, Gas & Coal	(0.28)	2.40	7.21	2.55
Real Estate	(0.86)	(0.40)	(2.96)	(19.97)
Retail - Consumer Staples	(0.55)	0.51	3.59	(1.88)
Telecommunications	(1.13)	(1.43)	1.17	(14.21)
Transportation	(1.04)	(0.54)	2.16	(6.33)



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

## Thailand sector movement

	Price performance (%)			
	29-Aug	WoW	MTD	YTD
Banking	(0.82)	2.61	5.26	(7.54)
Commerce	(1.65)	(0.07)	2.09	(4.03)
Construction Materials	(0.73)	(0.51)	(1.50)	(7.43)
Energy & Utilities	(0.48)	2.53	5.57	3.57
Food & Beverage	(0.85)	(0.93)	1.50	(2.40)
Health Care	(0.89)	2.46	5.05	24.16
ICT	(0.86)	(1.55)	(1.17)	(11.91)
Petrochemicals	(1.76)	0.83	4.03	(7.60)
Property	(0.21)	0.28	4.59	3.14
Transportation	(1.37)	(0.37)	0.49	6.37
SET	(1.11)	0.66	3.18	(1.88)
SET50	(1.04)	0.94	2.78	(0.54)
MAI	(0.46)	(0.25)	10.07	9.94



## 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
BANPU	14.80	4,041.69	1.37
KBANK	155.00	3,170.70	(1.27)
PTTEP	172.00	2,979.63	2.69
PTT	37.50	2,426.27	(1.32)
DELTA	534.00	2,036.53	(7.61)
SCB	108.50	1,991.33	(1.81)
AOT	71.25	1,952.98	(1.38)
BH	215.00	1,886.33	(0.46)
GULF	50.25	1,544.49	(2.43)
MINT	32.00	1,379.54	(3.03)

## Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SDC	0.32	84.89	18.52
TWZ	0.08	0.82	14.29
ROCK	9.50	0.00	13.10
URBNPF	2.44	0.00	12.96
WAVE	0.46	6.68	12.20
PPPM	0.13	3.14	8.33
CRANE	1.30	22.73	8.33
NSI	151.00	9.71	7.09
TSR	6.05	103.21	7.08
TCC	1.07	128.14	7.00

## Top 10 losers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
DTCI	30.00	0.01	(13.67)
DELTA	534.00	2,036.53	(7.61)
EVER	0.26	1.68	(7.14)
TNPF	1.86	0.00	(7.00)
GJS	0.38	3.79	(5.00)
TIDLOR	28.75	805.32	(4.96)
RAM	55.75	175.81	(4.70)
SAK	7.20	23.33	(4.64)
PSL	14.70	283.03	(4.55)
GRAND	0.21	3.56	(4.55)

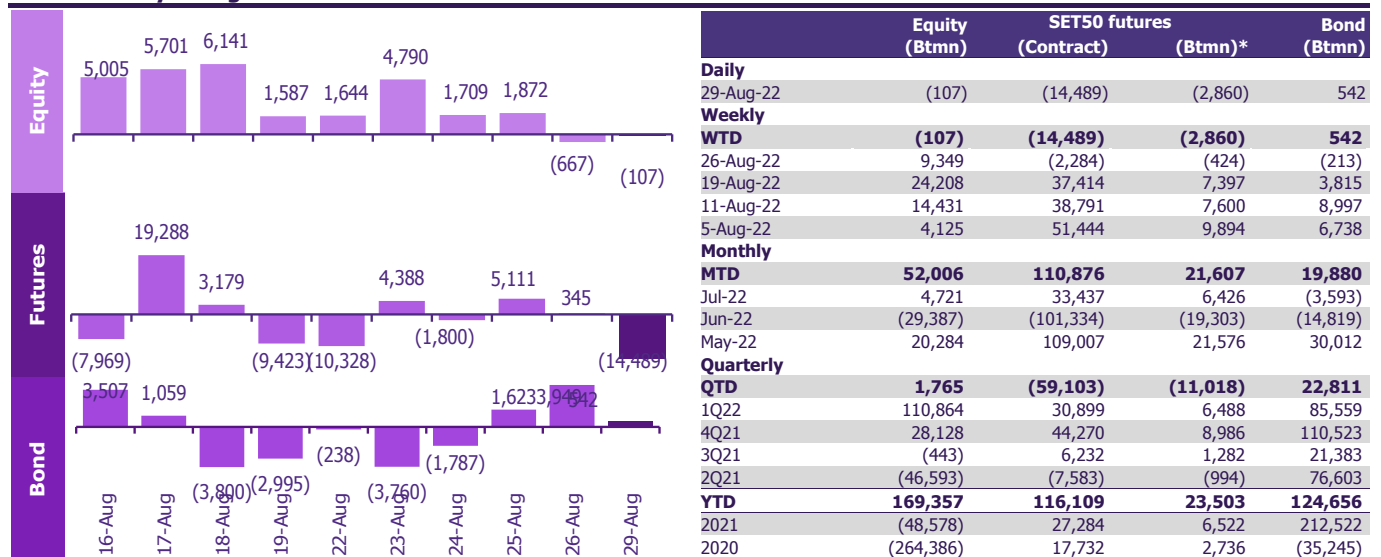


## Fund flow monitor

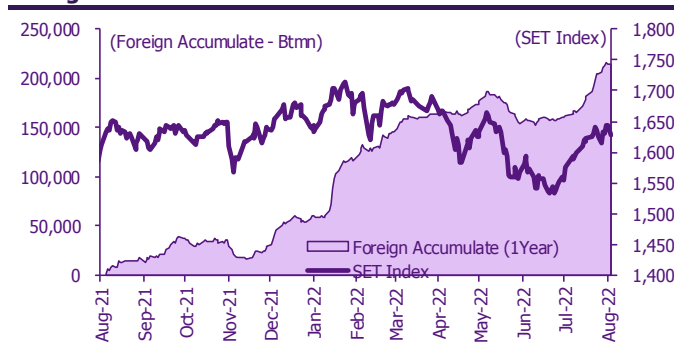
### Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
29-Aug-22	(3)	16			(16)		(851)	11	
26-Aug-22	(18)	11	(2)	16	(3)	(14)	70	138	
25-Aug-22	52	(44)	(4)	43	4	296	98	79	
24-Aug-22	47	55	(3)	(20)	(7)	21	(409)	105	
23-Aug-22	133	34	(2)	3	(3)	132	(544)	20	
<b>Weekly</b>									
<b>WTD</b>	<b>(3)</b>	<b>16</b>	<b>(17)</b>	<b>392</b>	<b>(16)</b>	<b>392</b>	<b>(851)</b>	<b>11</b>	<b>207</b>
26-Aug-22	260	120	(17)	55	(18)	392	(1,351)	464	0
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
<b>Monthly</b>									
<b>MTD</b>	<b>1,460</b>	<b>449</b>	<b>(147)</b>	<b>398</b>	<b>55</b>	<b>5,999</b>	<b>(3,554)</b>	<b>2,393</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)
YTD	5,029	4,568	(1,002)	1,886	112	(21,721)	(38,249)	(12,331)	6,535

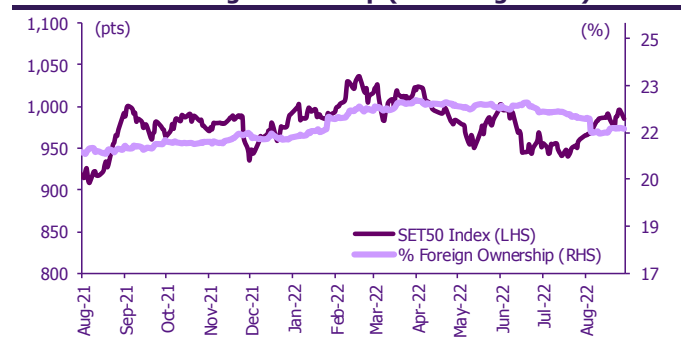
### Thailand daily foreign net flows



### 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)
CPN	23.74	5.05	337
PTT	8.72	2.54	95
BANPU	10.79	5.27	78
BDMS	21.31	2.75	76
PTG	4.14	4.84	72
KTB	10.97	4.09	68
BCPG	7.24	4.57	50
TOP	15.45	0.64	39
BBL	24.38	0.23	32
MINT	30.77	0.96	31

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

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
AOT	9.42	(3.26)	(233)
PTTEP	15.45	(1.12)	(192)
KBANK	43.02	(0.85)	(132)
ADVANC	35.30	(0.63)	(121)
BH	28.12	(0.41)	(87)
SCB	18.12	(0.74)	(80)
BCH	7.42	(4.17)	(78)
CPF	25.50	(2.73)	(70)
CBG	7.21	(0.50)	(51)
STGT	4.01	(2.75)	(39)

	Buy* (Btmn)	Sell* (Btmn)
BH	476	(363)
BLA	301	(302)
BANPU	271	(257)
TOP	174	(237)
CPN	103	(205)
JMT	101	(181)
PTTEP	98	(175)
COM7	96	(129)
TU	68	(117)
LANNA	68	(111)

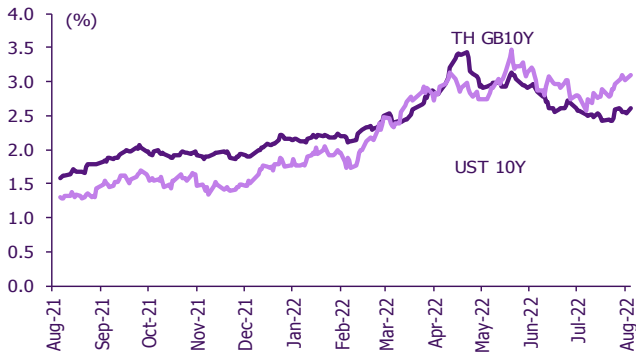
\* SCBS Investment Research estimates

# Multi-asset price update

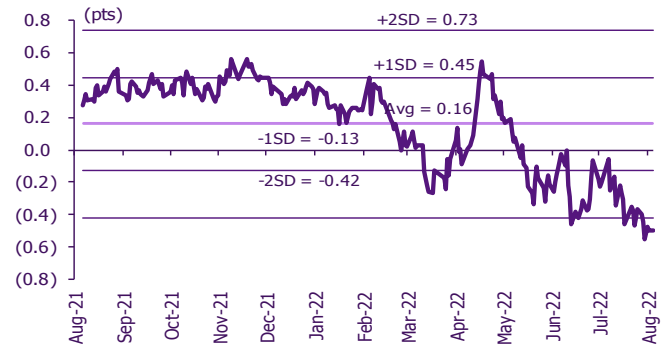
## Key indicator update

	Close	29-Aug	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	26.21	2.54	10.13	22.88	59.91	52.21
Europe CDS (bps)	113.035	0.69	3.62	12.38	67.55	65.15
LIBOR OIS Spread (bps)	0.07237	(3.37)	(2.43)	(11.31)	3.36	(1.78)
TED Spread (bps)	0.2165	(3.57)	(6.70)	(25.50)	14.22	3.78
<b>Exchange rate</b>						
Dollar Index	108.75	(0.08)	(0.19)	2.76	17.33	13.67
USD/THB	36.20	(0.02)	0.26	(0.25)	11.25	9.04
EUR/USD	1.00	0.36	0.56	(2.23)	(15.22)	(12.04)
USD/JPY	138.71	0.70	0.92	4.14	26.32	20.55
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	1.54%	2.31	(2.52)	(21.51)	107.16	88.14
TH Gov Bond 10Y	2.60%	6.30	(1.67)	2.33	99.12	70.53
US Gov Bond 2Y	3.43%	4.29	11.12	53.27	319.26	269.71
US Gov Bond 10Y	3.10%	5.78	8.04	45.00	178.67	158.52
<b>Commodities</b>						
CRB Index	593.39	0.00	0.54	1.88	5.74	2.61
Gold (US\$/oz)	1,736.79	(0.00)	0.10	(1.62)	(4.39)	(5.05)
Gross Refining Margin (US\$/bbl)	20.97	(17.28)	(7.29)	6.83	n.m.	243.21
Dubai Crude (US\$/bbl)	96.53	0.00	1.19	6.40	39.00	31.89
NYMEX Crude (US\$/bbl)	97.01	4.24	7.51	(1.63)	41.13	100.27
Baltic Dry Index (pts)	1,082.00	0.00	(14.80)	(42.90)	(74.45)	(51.20)

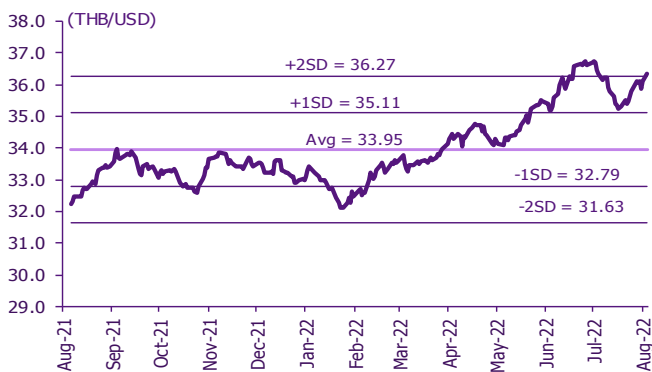
### Thai and US 10-year government bond yield



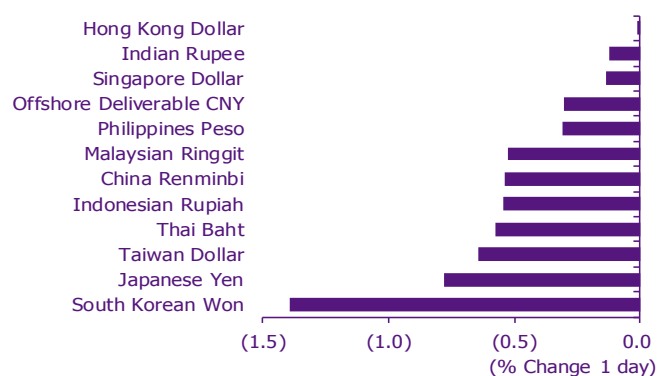
### Thai and US 10-year government bond spread



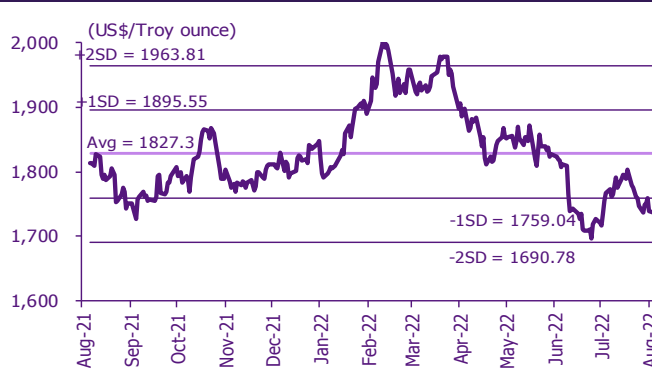
### THB/USD exchange rate



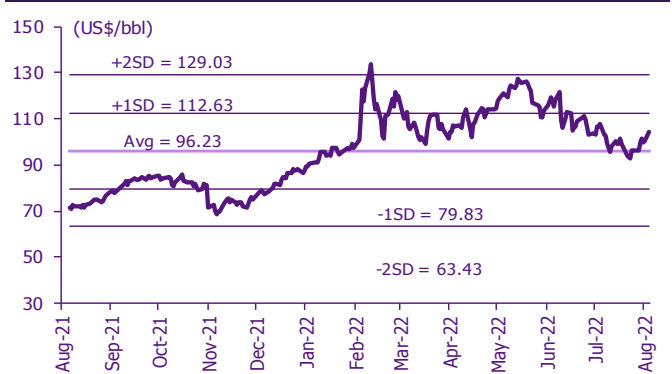
### Regional foreign exchange rate spot return



### Gold



### Brent crude



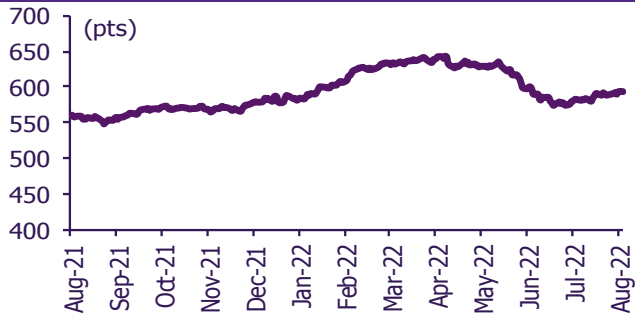
# Commodities daily price update

	As of 29-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>593.39</b>	0.8	583.89	(7.3)	4.6	535.54	36.83	608.79	13.7	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>99.85</b>	6.5	102.13	(6.3)	43.1	68.86	63.18	102.74	49.2	Daily
Brent Crude (US\$/bbl)	<b>104.17</b>	8.4	103.80	(8.0)	42.2	70.52	66.54	105.64	49.8	Daily
West Texas Int. Cushing (US\$/bbl)	<b>97.01</b>	6.9	95.96	(11.8)	31.4	68.06	72.51	100.47	47.6	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>114.67</b>	5.5	113.58	(4.3)	55.6	71.82	61.89	111.99	55.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>9.26</b>	0.3	7.87	4.3	132.1	3.14	29.80	6.51	107.1	Daily
Coal Price NEX (US\$/MT)	<b>452.96</b>	5.3	418.28	12.7	157.5	138.28	135.73	345.04	149.5	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	<b>149.79</b>	9.6	137.50	(7.3)	74.5	76.20	52.83	131.82	73.0	Daily
Gas Oil - Dubai (US\$/bbl)	<b>49.94</b>	16.4	35.37	(10.1)	376.0	7.34	(4.17)	29.08	296.0	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>106.13</b>	(0.7)	109.54	(26.1)	36.3	76.66	75.97	120.29	56.9	Daily
Gasoline - Dubai (US\$/bbl)	<b>6.28</b>	(52.1)	7.41	(73.9)	(17.7)	7.80	472.22	17.55	125.2	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>76.02</b>	2.5	77.51	(47.7)	20.4	61.57	60.99	88.74	44.1	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(23.83)</b>	21.7	(24.62)	173.8	254.7	-7.29	84.36	(14.00)	92.2	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>145.01</b>	9.3	132.45	(6.8)	76.0	73.98	60.45	127.10	71.8	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>45.16</b>	16.1	30.32	(8.7)	679.4	5.12	31.00	24.36	375.7	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	<b>25.35</b>	12.1	19.55	(31.6)	1,678.3	2.00	467.16	19.09	855.8	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>830</b>	5.1	861	(21.8)	(12.1)	1,010	39.56	1,070	6.0	Tuesday
Ethylene Spread (US\$/MT)	<b>147</b>	44.8	119	224.4	(60.6)	361	5.77	222	(38.5)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>865</b>	(2.3)	910	(16.5)	(6.2)	1,005	27.27	1,048	4.3	Tuesday
Propylene Spread (US\$/MT)	<b>182</b>	(7.4)	168	(19.2)	(42.8)	356	(12.55)	200	(43.9)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>683</b>	(0.8)	742	(15.9)	9.6	649	69.72	848	30.7	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,020</b>	(1.0)	1,122	4.2	(66.5)	1,179	33.19	1,265	7.3	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>337</b>	(1.3)	381	209.0	(17.4)	530	5.43	417	(21.3)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,200</b>	(1.6)	1,388	(16.8)	(22.6)	1,525	51.71	1,578	3.5	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>517</b>	(2.7)	646	39.4	48.4	876	40.66	730	(16.7)	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,010</b>	1.0	1,096	(17.5)	(11.2)	1,298	35.78	1,264	(2.6)	Tuesday
PP Spread (US\$/MT)	<b>327</b>	5.0	354	(20.7)	(36.5)	649	13.18	416	(36.0)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>495</b>	(2.0)	535	(16.5)	(22.3)	679	(88.71)	633	(6.8)	Tuesday
MEG Spread (US\$/MT)	<b>-20</b>	(228.9)	1	(101.4)	(98.7)	53	120.79	-30	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,095</b>	0.5	1,301	(14.5)	36.9	894	56.10	1,328	(48.3)	Tuesday
Paraxylene Spread (US\$/MT)	<b>254</b>	(15.2)	441	(27.1)	27.4	310	342.73	463	49.0	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>190</b>	6.4	367	4.8	38.2	241	362.24	302	66.6	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>1,000</b>	4.7	993	(10.7)	30.8	728	111.96	998	(44.9)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>910</b>	(2.7)	1,068	(14.8)	4.0	931	87.66	1,148	(56.9)	Tuesday
Benzene Spread (US\$/MT)	<b>322</b>	(6.5)	434	(9.5)	2.7	352	117.03	401	14.0	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>5</b>	(79.8)	133	62.2	(61.0)	277	122.54	121	(56.2)	Daily
Condensate (US\$/MT)	<b>841</b>	6.4	860	(6.2)	42.3	584	61.01	865	48.1	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>860</b>	0.6	887	(10.0)	19.4	705	48.18	911	29.1	Tuesday
PTA Spread (US\$/MT)	<b>126</b>	1.3	15	(145.0)	(85.7)	106	15.15	21	(80.2)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>930</b>	(5.1)	1,057	(24.0)	(20.8)	1,445	63.60	1,311	(9.3)	Tuesday
Ethylene Spread (US\$/MT)	<b>783</b>	(10.9)	938	(15.6)	(9.1)	1,084	99.99	1,089	0.4	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>325</b>	(3.0)	456	(31.3)	(36.6)	734	140.72	681	(7.2)	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>1,737</b>	(0.6)	1,752	(6.5)	(2.1)	1,799	1.56	1,846	2.6	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>8,129</b>	0.5	7,769	(18.5)	(17.3)	9,293	49.95	9,265	(0.3)	Daily
Silver Future (US\$/Troy Ounce)	<b>19</b>	(2.2)	20	(14.8)	(20.7)	26	26.23	23	(11.4)	Daily
China Composite Steel Prices (CNY/MT)	<b>4,408</b>	(0.0)	4,440	(15.1)	(23.6)	5,473	35.91	5,029	(8.1)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>4,215</b>	1.2	4,125	(36.8)	(7.3)	4,443	59.82	5,795	30.4	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	<b>157</b>	(0.6)	173	(18.1)	(6.8)	209	18.21	202	(3.4)	Daily
Sugar #11 (US\$/LB)	<b>18</b>	2.2	18	(5.8)	4.3	16	29.55	19	14.8	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,082</b>	(15.4)	1,757	(30.3)	(53.0)	2,921	173.99	2,154	(26.3)	Daily
Baltic Supramax Index: BSI58	<b>1,744</b>	0.5	1,913	(27.2)	(38.7)	2,424	224.85	2,325	(4.1)	Daily

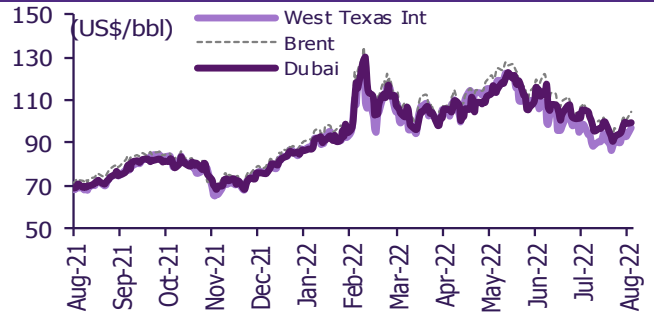
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

# Commodities daily chart update

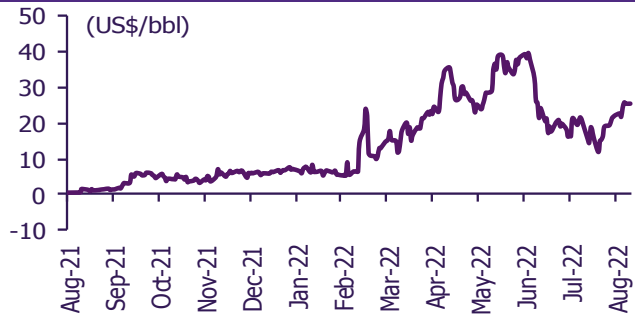
**CRB US Spot All Commodities Price Index**



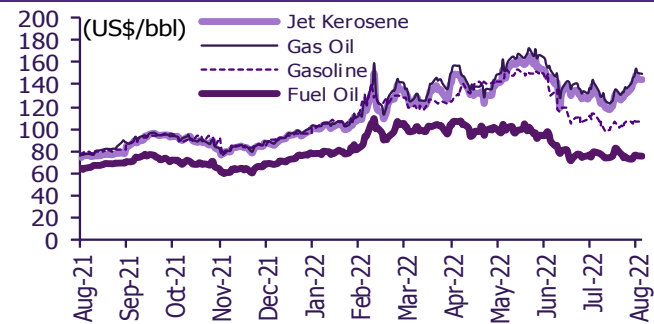
**Crude prices**



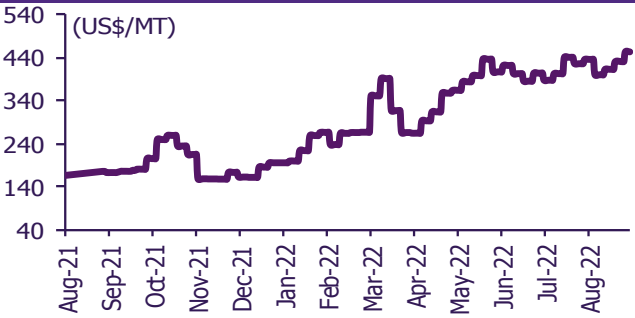
**SG Dubai Hydrocracking Refinery Margin**



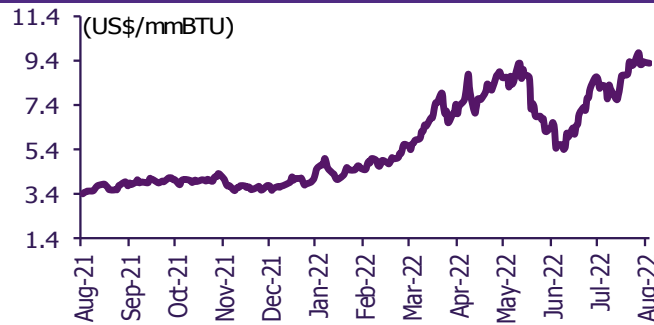
**Oil product prices**



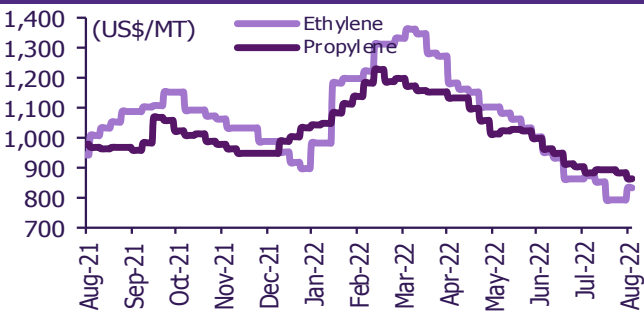
**Coal price (NEX)**



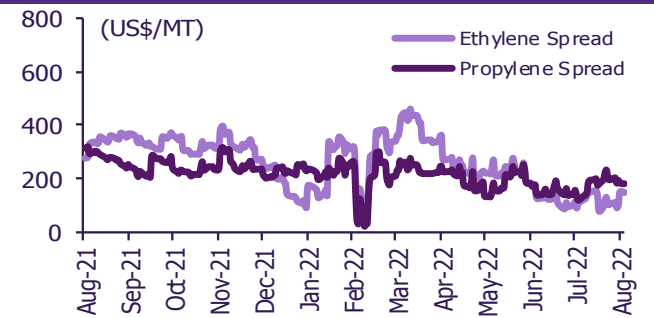
**Natural gas prices (Henry hub)**



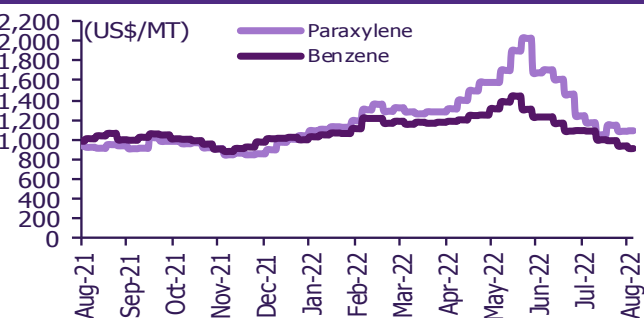
**Olefins prices**



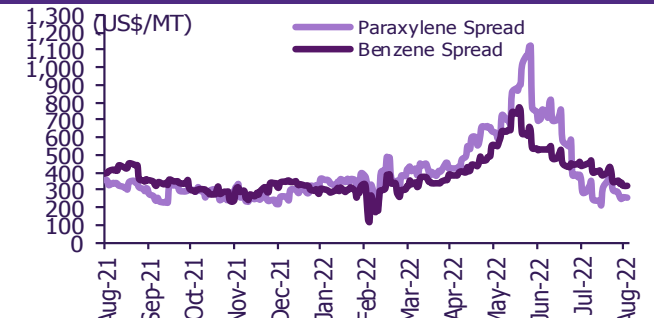
**Olefins spreads**



**Aromatics prices**

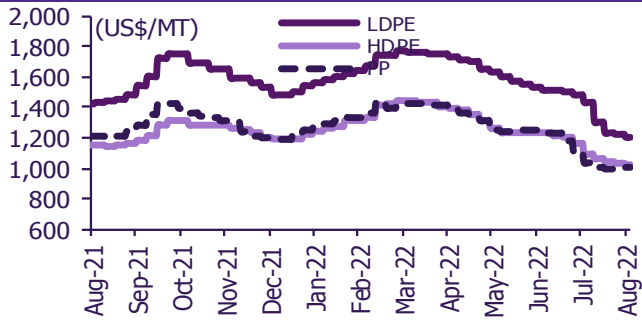


**Aromatics spreads**

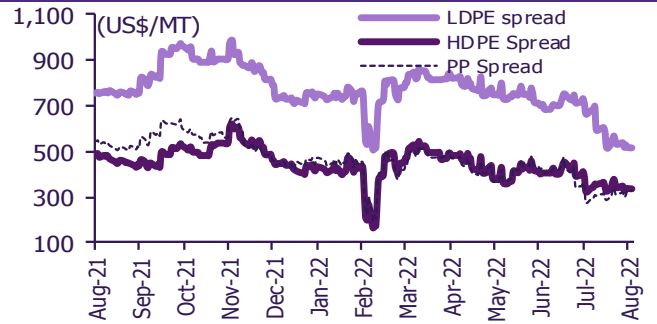


# Commodities daily chart update

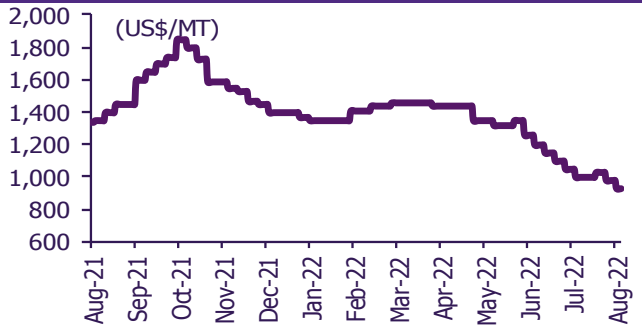
**Polyolefins prices**



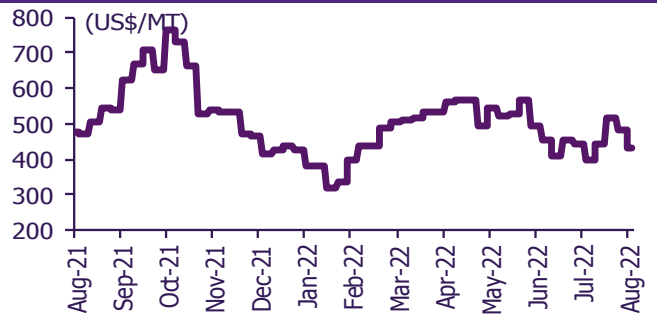
**Polyolefins-Naphtha spreads**



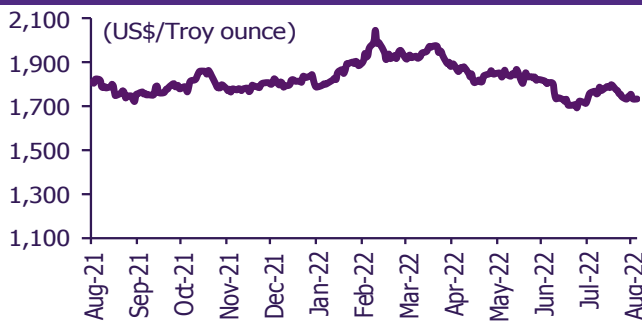
**PVC price**



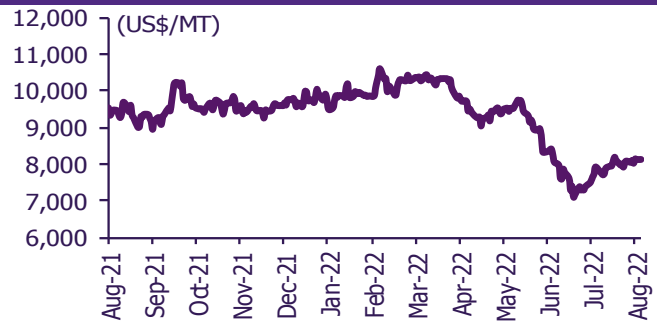
**PVC spread**



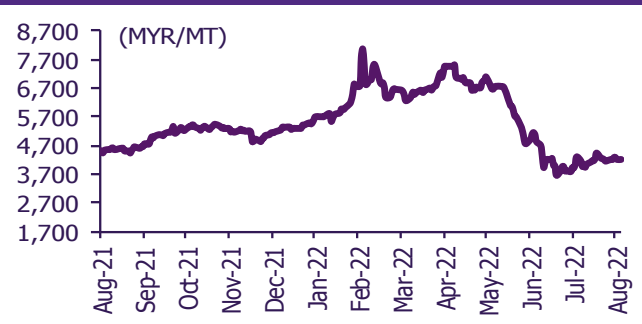
**Gold price**



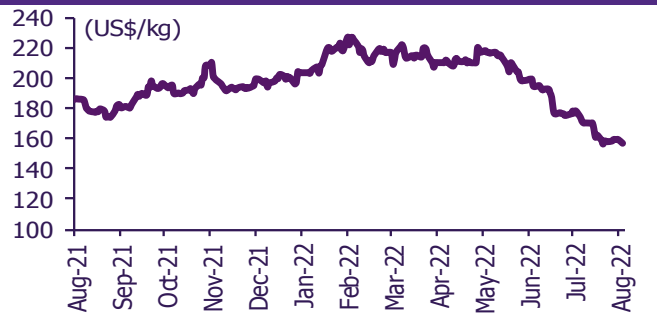
**LME copper price**



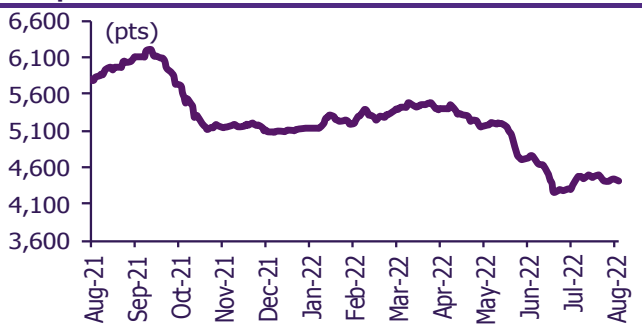
**Malaysian crude palm oil price**



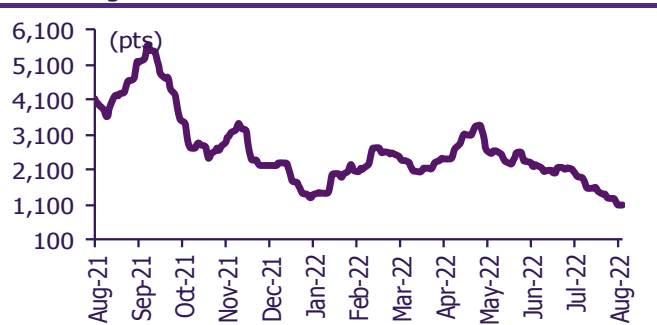
**Rubber price (RSS3) futures**



**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 29-Aug-22	Gap between last close and short	Short sale volume comparing with main board
OSP-R	2,400,600	74,496,275	31.03	31.00	0.10	27.71
TISCO	738,200	67,927,425	92.02	92.50	(0.52)	25.03
CPALL-R	5,318,800	322,158,000	60.57	60.25	0.53	24.22
SCGP-R	949,300	53,163,875	56.00	56.00	0.01	24.07
AP	677,300	6,912,710	10.21	10.30	(0.91)	22.42
BEM	5,327,200	46,717,945	8.77	8.70	0.80	22.12
CBG-R	1,799,300	181,604,250	100.93	101.00	(0.07)	21.30
LH	4,347,100	37,888,965	8.72	8.70	0.18	19.05
EGATIF	59,700	411,930	6.90	6.90	0.00	18.22
SAWAD-R	1,473,200	72,575,875	49.26	49.00	0.54	18.05
EA-R	1,189,300	97,499,475	81.98	82.50	(0.63)	17.98
CHG-R	6,397,800	22,990,660	3.59	3.60	(0.18)	17.87
MINT-R	7,565,500	241,274,750	31.89	32.00	(0.34)	17.54
ADVANC-R	1,127,400	214,813,300	190.54	191.50	(0.50)	16.95
VGI-R	5,321,600	23,097,960	4.34	4.34	0.01	16.73
ITD	1,305,600	2,484,145	1.90	1.90	0.14	16.64
PTT	10,660,300	398,218,375	37.36	37.50	(0.39)	16.43
TASCO	234,100	3,867,050	16.52	16.50	0.11	16.42
GUNKUL-R	7,378,800	36,519,098	4.95	5.05	(2.00)	16.41
INTUCH-R	300,800	21,517,050	71.53	71.75	(0.30)	16.14
AIT	357,000	2,268,735	6.36	6.35	0.08	15.52
BTS	3,870,900	32,128,470	8.30	8.35	(0.60)	15.32
IVL-R	4,190,200	185,329,200	44.23	44.50	(0.61)	15.16
KYE	300	98,000	326.67	326.00	0.20	15.00
TTW	823,200	8,561,280	10.40	10.40	0.00	14.97
BTS-R	3,739,200	31,038,055	8.30	8.35	(0.59)	14.80
BGRIM-R	1,057,400	37,532,250	35.49	35.50	(0.01)	14.22
TTB	33,331,500	42,018,372	1.26	1.27	(0.74)	14.13
CKP	947,600	4,832,760	5.10	5.10	(0.00)	14.10
OR	1,992,400	53,296,700	26.75	26.50	0.94	14.07
TRUE-R	14,661,200	65,897,866	4.49	4.52	(0.56)	13.82
DCC-R	795,600	2,169,134	2.73	2.74	(0.50)	13.78
GPSC-R	785,200	51,889,025	66.08	66.25	(0.25)	13.43
RCL	838,500	28,085,700	33.50	33.25	0.74	13.42
IRPC	7,483,900	25,823,376	3.45	3.48	(0.85)	13.40
MAJOR	695,900	13,217,080	18.99	19.30	(1.59)	13.29
SCC-R	206,000	73,911,900	358.80	358.00	0.22	13.18
IRPC-R	7,336,200	25,385,748	3.46	3.48	(0.56)	13.13
STGT-R	1,381,200	19,435,320	14.07	14.10	(0.20)	12.94
DELTA-R	468,200	258,953,200	553.08	534.00	3.57	12.65
STA-R	319,900	6,780,940	21.20	21.10	0.46	12.39
CPALL	2,700,100	163,437,700	60.53	60.25	0.47	12.29
TQM-R	350,500	14,824,150	42.29	43.00	(1.64)	12.28
SAWAD	991,000	48,877,825	49.32	49.00	0.66	12.14
LOXLEY	65,500	147,824	2.26	2.26	(0.14)	12.08
GUNKUL	5,428,300	26,874,210	4.95	5.05	(1.97)	12.07
KKP	519,200	36,483,900	70.27	71.50	(1.72)	11.96
JMART-R	1,189,900	60,618,125	50.98	51.00	(0.03)	11.88
EGCO-R	142,700	25,764,050	180.55	181.00	(0.25)	11.83
QH	2,667,300	5,823,432	2.18	2.20	(0.76)	11.80
ERW	1,595,800	5,947,638	3.73	3.70	0.73	11.16
SCGP	428,100	23,970,425	55.99	56.00	(0.01)	10.86
CRC-R	1,272,800	50,223,600	39.46	39.50	(0.10)	10.80
GPSC	622,400	41,177,275	66.16	66.25	(0.14)	10.64
KCE	1,188,000	65,309,325	54.97	55.50	(0.95)	10.51
GULF-R	3,167,700	160,186,525	50.57	50.25	0.63	10.37
KCE-R	1,147,000	63,087,425	55.00	55.50	(0.90)	10.14
RBF	310,900	4,217,730	13.57	13.70	(0.98)	9.93
CPF	2,409,300	62,039,475	25.75	25.75	0.00	9.89
CHG	3,526,700	12,650,780	3.59	3.60	(0.36)	9.85
RAM	306,600	17,219,775	56.16	55.75	0.74	9.79
TTA-R	1,079,300	8,849,440	8.20	8.20	(0.01)	9.74
PSL-R	1,829,500	27,272,260	14.91	14.70	1.41	9.60
BCH-R	2,833,600	53,415,200	18.85	18.60	1.35	9.49
TIDLOR-R	2,621,100	76,297,275	29.11	28.75	1.25	9.46
SINGER	669,400	31,010,225	46.33	46.25	0.16	9.43
JMT-R	889,300	67,767,750	76.20	76.50	(0.39)	9.42
CPN-R	1,115,000	73,564,575	65.98	66.75	(1.16)	9.41
TTCL	552,200	2,564,294	4.64	4.64	0.08	9.34
HMPRO	2,249,500	30,643,200	13.62	13.60	0.16	9.20
CK-R	216,500	4,457,400	20.59	20.60	(0.06)	9.13
JAS-R	2,489,800	6,478,234	2.60	2.60	0.07	9.11
MEGA-R	184,800	9,136,875	49.44	49.00	0.90	9.11
TTA	1,008,100	8,261,375	8.19	8.20	(0.06)	9.10
OR-R	1,265,800	33,848,900	26.74	26.50	0.91	8.94
TU-R	1,931,700	33,172,300	17.17	17.20	(0.16)	8.90
SPCG-R	33,200	522,920	15.75	15.90	(0.94)	8.89
HANA-R	1,006,700	44,029,575	43.74	43.25	1.12	8.81
THG-R	346,200	23,150,850	66.87	67.75	(1.30)	8.75
OSP	753,300	23,437,725	31.11	31.00	0.37	8.70
EPG	387,300	3,767,630	9.73	9.70	0.29	8.54
SCI	9,000	12,690	1.41	1.41	0.00	8.52
BGRIM	630,900	22,376,575	35.47	35.50	(0.09)	8.48
PSH	31,900	403,170	12.64	12.60	0.31	8.47
COM7-R	1,570,400	54,206,900	34.52	35.00	(1.38)	8.40
SCB-R	1,531,600	166,381,750	108.63	108.50	0.12	8.35
BEM-R	1,984,900	17,368,420	8.75	8.70	0.58	8.24
DOHOME-R	1,865,100	28,219,370	15.13	15.20	(0.46)	8.23

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 29-Aug-22	Gap between last close and short	Short sale volume comparing with main board
UBE	1,238,200	2,265,774	1.83	1.83	(0.01)	8.08
CPN	929,900	61,488,325	66.12	66.75	(0.94)	7.84
PLANB	1,145,800	7,562,510	6.60	6.60	0.00	7.66
PTTEP-R	1,341,800	226,267,750	168.63	172.00	(1.96)	7.64
WHA-R	6,130,700	21,134,376	3.45	3.46	(0.37)	7.60
SIRI	6,687,600	7,289,484	1.09	1.09	0.00	7.46
DMT	31,000	325,500	10.50	10.50	0.00	7.43
BJC	77,000	2,560,250	33.25	33.50	(0.75)	7.22
CRC	844,700	33,310,900	39.44	39.50	(0.16)	7.16
TCAP	227,700	9,135,025	40.12	40.25	(0.33)	7.13
AMATA	833,300	16,513,110	19.82	20.10	(1.41)	6.90
CK	160,800	3,316,260	20.62	20.60	0.11	6.78
AOT	1,837,800	131,324,225	71.46	71.25	0.29	6.72
HMPRO-R	1,618,100	22,006,860	13.60	13.60	0.00	6.62
EPG-R	297,100	2,893,525	9.74	9.70	0.40	6.55
TAE	14,600	27,594	1.89	1.90	(0.53)	6.53
ADVANC	429,000	81,722,000	190.49	191.50	(0.53)	6.45
DTAC-R	406,400	17,304,550	42.58	42.75	(0.40)	6.43
INTUCH	118,500	8,498,975	71.72	71.75	(0.04)	6.36
DCC	366,500	1,003,410	2.74	2.74	(0.08)	6.35
SUPER-R	4,742,500	3,556,875	0.75	0.76	(1.32)	6.29
STEC-R	327,700	3,965,170	12.10	12.10	0.00	6.20
TCAP-R	195,800	7,880,950	40.25	40.25	0.00	6.13
WHAUP	128,100	498,246	3.89	3.92	(0.78)	6.12
GLOBAL-R	361,900	7,019,640	19.40	19.40	(0.02)	6.08
PTTGC	773,800	36,315,375	46.93	47.00	(0.15)	6.06
KEX-R	310,000	6,579,900	21.23	21.20	0.12	6.00
BAM-R	1,068,400	19,145,690	17.92	18.10	(0.99)	5.89
PTTEP	1,019,000	172,211,250	169.00	172.00	(1.74)	5.80
MEGA	117,500	5,820,175	49.53	49.00	1.09	5.79
SPALI-R	281,300	5,491,630	19.52	19.50	0.11	5.77
EA	381,800	31,351,350	82.11	82.50	(0.47)	5.77
THANI-R	1,456,900	6,439,866	4.42	4.50	(1.77)	5.77
MTC-R	878,600	37,613,875	42.81	43.25	(1.01)	5.76
ITD-R	448,700	852,633	1.90	1.90	0.01	5.72
EGCO	68,600	12,410,200	180.91	181.00	(0.05)	5.69
GLOBAL	332,300	6,448,630	19.41	19.40	0.03	5.58
ICHI	206,900	1,806,205	8.73	8.75	(0.23)	5.53
AMATA-R	667,200	13,286,160	19.91	20.10	(0.93)	5.53
BBL	262,800	36,114,550	137.42	137.00	0.31	5.50
BANPU	15,058,400	219,562,300	14.58	14.80	(1.48)	5.48
SCC	84,500	30,313,100	358.73	358.00	0.21	5.41
KTC-R	343,400	20,062,575	58.42	58.75	(0.56)	5.39
BROOK	828,100	438,893	0.53	0.53	0.00	5.29
BDMS	1,164,800	32,322,350	27.75	27.75	(0.00)	5.25
CENDEL	122,600	5,192,350	42.35	42.50	(0.35)	5.23
ASP	114,400	353,976	3.09	3.10	(0.19)	5.13
TVO	50,500	1,519,525	30.09	30.00	0.30	5.11
MINT	2,200,000	70,635,125	32.11	32.00	0.33	5.10
BEC-R	185,900	2,568,360	13.82	13.80	0.11	5.05
PSL	953,400	14,264,860	14.96	14.70	1.78	5.00
M-R	84,300	4,796,000	56.89	56.50	0.69	4.90
KKP-R	212,300	15,026,775	70.78	71.50	(1.01)	4.89
STGT	514,300	7,225,430	14.05	14.10	(0.36)	4.82
SGP	33,300	379,850	11.41	11.40	0.06	4.81
TIDLOR	1,316,100	38,689,600	29.40	28.75	2.25	4.75
CBG	401,200	40,501,450	100.95	101.00	(0.05)	4.75
PTL-R	24,000	550,990	22.96	23.40	(1.89)	4.71
DTAC	296,600	12,637,125	42.61	42.75	(0.34)	4.69
GULF	1,429,600	72,432,600	50.67	50.25	0.83	4.68
TU	1,014,000	17,365,520	17.13	17.20	(0.43)	4.67
TOA-R	31,300	917,875	29.33	29.75	(1.43)	4.63
BJC-R	48,100	1,599,500	33.25	33.50	(0.74)	4.51
MICRO	33,200	164,008	4.94	4.94	0.00	4.50
SPRC-R	675,700	8,646,900	12.80	12.80	(0.02)	4.43
TOP	569,400	34,625,950	60.81	61.50	(1.12)	4.38
SIRI-R	3,924,800	4,278,032	1.09	1.09	0.00	4.38
MAJOR-R	229,000	4,363,600	19.06	19.30	(1.27)	4.37
KTB	1,279,100	21,077,240	16.48	16.60	(0.73)	4.35
RATCH	334,700	14,525,150	43.40	43.75	(0.81)	4.33
CENDEL-R	101,400	4,284,150	42.25	42.50	(0.59)	4.32
TOA	28,600	832,525	29.11	29.75	(2.15)	4.23
SPALI	204,600	4,001,880	19.56	19.50	0.31	4.20
BDMS-R	929,500	25,744,150	27.70	27.75	(0.19)	4.19
NER	154,700	904,995	5.85	5.95	(1.68)	4.17
PTTGC-R	526,200	24,729,575	47.00	47.00	(0.01)	4.12
STEC	217,400	2,630,540	12.10	12.10	0.00	4.11
ORI	294,300	2,961,000	10.06	10.10	(0.38)	4.10
SINGER-R	290,100	13,459,150	46.39	46.25	0.31	4.09
AOT-R	1,103,800	78,841,475	71.43	71.25	0.25	4.04
TOP-R	516,300	31,475,575	60.96	61.50	(0.87)	3.97
KBANK	808,600	125,301,050	154.96	155.00	(0.03)	3.95
STARK-R	1,109,900	4,484,772	4.04	4.08	(0.96)	3.93
VIBHA	603,200	1,579,312	2.62	2.66	(1.57)	3.92
PLANB-R	580,000	3,833,575	6.61	6.60	0.15	3.88

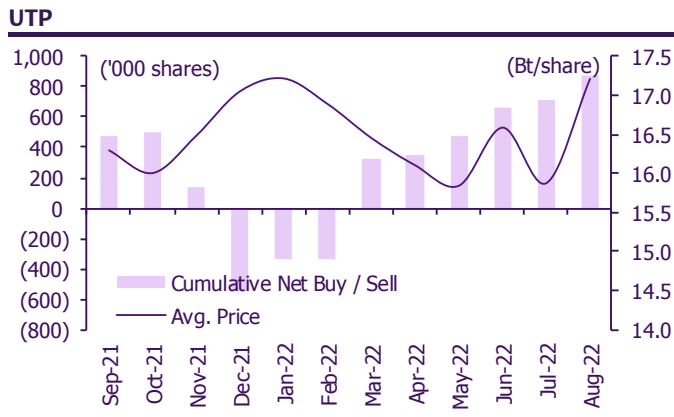
Source: SET, SCBS Investment Research

## Director trade

### 1. Director trade as reported on August 29, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AMR	Mr. MARUT SIRIKO	Common Share	26-08-22	5,000	4.38	21,900	Purchase
BANPU	Mr. VERAJET VONGKUSOLKIT	Warrant	24-08-22	1,500,000	8.39	12,585,000	Purchase
BCPG	Mr. THAMMAYOT SRICHUAI	Warrant	26-08-22	13,392	2.52	33,748	Sale
BRR	Miss CHITTIMA TANGTRONGWECHAKIT	Common Share	26-08-22	3,925,000	6.35	24,923,750	Sale
BRR	Mr. ADISAK TANGTRONGWEACHAKIT	Common Share	26-08-22	3,925,000	6.35	24,923,750	Sale
BRR	Mr. ANANT TANGTONGWECHAKIT	Common Share	26-08-22	3,925,000	6.35	24,923,750	Sale
BRR	Mr. SARIT TANGTRONGWACHAKIJ	Common Share	26-08-22	3,925,000	6.35	24,923,750	Sale
BRR	Mrs. JIRAWAN PONGPICHITKUL	Common Share	26-08-22	3,925,000	6.35	24,923,750	Sale
BRR	Mrs. WANPHEN PUNYANIRAN	Common Share	26-08-22	3,925,000	6.35	24,923,750	Sale
EKH	Mr. SUTHIPONG TANGSAJJAPOJ	Common Share	26-08-22	20,000	7.50	150,000	Purchase
PRIN	Mr. PRINYA KOVITCHINDACHAI	Common Share	25-08-22	58,200	3.02	175,764	Purchase
PRIN	Mr. PRINYA KOVITCHINDACHAI	Common Share	26-08-22	80,100	3.03	242,703	Purchase
PROSPECT	Mr. PHONGPUN KRANNASUT	Units	26-08-22	3,000	9.52	28,560	Purchase
SA	Mr. KAJONSIT SINGSANSERN	Common Share	23-08-22	50,000	8.85	442,500	Purchase
SA	Mr. KAJONSIT SINGSANSERN	Common Share	24-08-22	104,000	8.84	919,360	Purchase
SA	Mr. KAJONSIT SINGSANSERN	Common Share	26-08-22	50,000	8.85	442,500	Purchase
SA	Mrs. SUNANTA SINGSANSERN	Common Share	23-08-22	50,000	8.85	442,500	Purchase
SA	Mrs. SUNANTA SINGSANSERN	Common Share	24-08-22	104,000	8.84	919,360	Purchase
SA	Mrs. SUNANTA SINGSANSERN	Common Share	26-08-22	50,000	8.85	442,500	Purchase
STC	Mr. SURASIT CHAITRAKULHONG	Common Share	26-08-22	31,400	0.78	24,492	Purchase
STGT	Mr. ANAN PRUKSANUSAK	Common Share	24-08-22	400,000	14.50	5,800,000	Sale
STGT	Mr. WEERAKORN ONGSAKUL	Common Share	24-08-22	4,500	14.58	65,610	Purchase
STGT	Mr. WEERAKORN ONGSAKUL	Common Share	24-08-22	4,000	14.50	58,000	Purchase
STGT	Mr. WEERAKORN ONGSAKUL	Common Share	25-08-22	1,000	14.40	14,400	Purchase
STGT	Mr. WEERAKORN ONGSAKUL	Common Share	26-08-22	2,000	14.40	28,800	Purchase
STI	Mr. SITTHIKORN KAMOLWANON	Common Share	26-08-22	98,000	4.15	406,700	Purchase
SUPER	Mr. JORMSUP LOCHAYA	Common Share	26-08-22	18,000,000	0.77	13,860,000	Purchase
TMILL	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	26-08-22	13,000	3.86	50,180	Purchase
TRU	Mr. Wee ern Lim	Common Share	26-08-22	100,000	6.50	650,000	Purchase
UEC	Mr. PHAIBUL CHALERMSAPHAYAKORN	Common Share	26-08-22	107,100	1.88	201,348	Purchase
UTP	Mr. MONGKOL MANGKORNKANOK	Common Share	26-08-22	60,000	17.00	1,020,000	Purchase
UVAN	Mr. APIRAG VANICH	Common Share	26-08-22	80,000	7.37	589,600	Purchase
VIBHA	Mr. PRAMUK UNACHAK	Warrant	25-08-22	250,000	0.30	75,000	Sale
					Total	Purchase	33,781,777
						Sale	155,451,248
						Net	<u>(121,669,471)</u>

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



# Corporate calendar

August				
Monday	Tuesday	Wednesday	Thursday	Friday
<b>29</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>Share listing</b> UREKA 7,122,507 Shares	<b>30</b> <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>Share listing</b> SABUY 56,028,555 Shares	<b>31</b> <b>XD</b> BCH Bt0.4 BCP Bt1.25 <b>PD</b> TFM Bt0.05		
September				
Monday	Tuesday	Wednesday	Thursday	Friday
			<b>1</b> <b>XW</b> SABUY 5 : 2 <b>PD</b> FTREIT Bt0.175 INSET Bt0.04 LPN Bt0.1	<b>2</b> <b>XD</b> GAHREIT Bt0.15 GROREIT Bt0.3 LANNA Bt1.45 OR Bt0.35 PTTGC Bt0.75 <b>PD</b> BOL Bt0.13 CPNREIT Bt0.28 KIAT Bt0.01 RCL Bt1.75 SNC Bt0.65 VNG Bt0.1 WHABT Bt0.16 WHART Bt0.192
<b>5</b> <b>XD</b> DRT Bt0.24 HPF Bt0.113 M-II Bt0.148 MJLF Bt0.14 MNIT Bt0.02 MNIT2 Bt0.045 MNRF Bt0.02 M-STOR Bt0.076 PB Bt0.86 TTB Bt0.02 <b>PD</b> CPNG Bt0.235 DIF Bt0.26 POPF Bt0.2544 PPF Bt0.17 SCM Bt0.15 SIRIP Bt0.05 SPRIME Bt0.1493 SYNEX Bt0.18 TU Bt0.4 VCOM Bt0.12	<b>6</b> <b>XD</b> BAY Bt0.4 LUXF Bt0.24 TTW Bt0.3 <b>PD</b> ADVANC Bt3.45 DCC Bt0.035 GGC Bt0.25 ILM Bt0.2 JASIF Bt0.23 MAKRO Bt0.18 PCSGH Bt0.15 RPH Bt0.2 SAT Bt0.38 SNNP Bt0.18 TPRIME Bt0.113 WORK Bt0.2	<b>7</b> <b>XD</b> BBL Bt1.5 GPSC Bt0.2 KBANK Bt0.5 KKP Bt1.75 <b>XE</b> BANPU-W4 1 : 1 @Bt5 BIOTEC-W1 1 : 1 @Bt0.5 <b>PD</b> AIMCG Bt0.09 AIMIRT Bt0.2225 ASIAN Bt0.25 BBGI Bt0.05 BSBM Bt0.02 JMT Bt0.49 NER Bt0.07 PDG Bt0.08 PIMO Bt0.02 PM Bt0.15 PT Bt0.2 RJH Bt2 SC Bt0.08 SGP Bt0.2 SPALI Bt0.7 STGT Bt0.5 TEAM Bt0.05 TKN Bt0.09 TKS Bt0.12 TNP Bt0.035	<b>8</b> <b>XD</b> AFC Bt0.14 BPP Bt0.4 HTC Bt0.55 NSI Bt2.5 SSPF Bt0.154 SUSCO Bt0.12 <b>PD</b> AS Bt0.3 BH Bt1.15 BH-P Bt1.15 BJC Bt0.15 BKI Bt3.5 BOFFICE Bt0.174 B-WORK Bt0.1771 CCET Bt0.02 D Bt0.03 FSMART Bt0.2 GPI Bt0.05 IMPACT Bt0.1 INTUCH Bt1.76 KTBSTMR Bt0.1779 M Bt0.5 MBAX Bt0.12 NSL Bt0.25 QH Bt0.04 SABINA Bt0.61 SKR Bt0.08 SPRC Bt0.96 STA Bt0.85 STA Bt0.15 SWC Bt0.125 THANA Bt0.05 UEC Bt0.06	<b>9</b> <b>PD</b> ADD Bt0.11 AI Bt0.25 AIT Bt0.15 AJ Bt0.38 AMATA Bt0.2 ARROW Bt0.1 ASP Bt0.07 AUCT Bt0.15 BCPG Bt0.2 BGC Bt0.1 BGRIM Bt0.03 BIS Bt0.06 BLESS Bt0.05 CBG Bt0.75 CHG Bt0.085 CSS Bt0.04 EASON Bt0.04 ECL Bt0.05 FORTH Bt0.15 FPI Bt0.08 GC Bt0.2 HPT Bt0.018 HTECH Bt0.1 III Bt0.15 JMART Bt0.45 JUBILE Bt0.38 KAMART Bt0.05 KCC Bt0.0379 KCE Bt1 LALIN Bt0.305 LEO Bt0.2 LH Bt0.25 LPH Bt0.1 MEGA Bt0.75 MGT Bt0.03 ONEE Bt0.12 OSP Bt0.45 PHOL Bt0.08 PROSPECT Bt0.2285 PSH Bt0.31 SAMTEL Bt0.06 SENA Bt0.12692 SINGER Bt0.3 SMIT Bt0.14 SMPG Bt0.6 SNP Bt0.1 SO Bt0.15 SPCG Bt0.25 SSP Bt0.2 TACC Bt0.17 TFG Bt0.1 TKC Bt0.2 TMT Bt0.15 TNITY Bt0.175 TOG Bt0.17 TQM Bt0.7 TQR Bt0.14 UVAN Bt0.3 WINNER Bt0.06

XD - Cash Dividend  
 XD(ST) - Stock Dividend

PD - Payment Date  
 XR - Rights for Common

XW - Rights for Warrant  
 XT - Rights for Transferable Subscription Right

XE - Warrant Exercise  
 CW - Capital write-down

SP - Suspension



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## CG Rating 2021 Companies with CG Rating

### Companies with Excellent CG Scoring

AAV, ADVANC, AF, AH, AIRA, AKP, AKR, ALT, AMA, AMATA, AMATAV, ANAN, AOT, AP, ARIP, ARROW, ASP, AUCTION, AWC, AYUD, BAFS, BANPU, BAY, BBL, BCP, BCPG, BDMS, BEM, BGC, BGRIM, BIZ, BKI, BOL, BPP, BRR, BTS, BTW, BWG, CENTEL, CFRESH, CHEWA, CHO, CIMBT, CK, CKP, CM, CNT, COM7, COMAN, COTTO, CPALL, CPF, CPI, CPN, CRC, CSS, DDD, DELTA, DEMCO, DRT, DTAC, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ETC, FPI, FPT, FSMART, GBX, GC, GCAP, GFPT, GGC\*, GLAND, GLOBAL, GPI, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HMPRO, ICC, ICHI, III, ILINK, ILM, INTUCH, IP, IRPC, ITEL, IVL, JSP, JWD, K, KBANK, KCE, KKP, KSL, KTB, 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, NHI, 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, PSL, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QTC, RATCH, RS, S, S & J, SAAM, SABINA, SAMART, SAMTEL, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SE-ED, SELIC, SENA, SHR, SIRI, SIS, SITHAI, SMK, SMP, 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<sup>1</sup>, 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, EAV, EASON, EFORL, ERW, ESSO, ESTAR, ETE, FE, FLOYD, FN, FNS, FORTH, FSS, FTE, FVC, GEL, GENCO, GJS, GYT, HEMP, HPT, HTC, HYDRO, ICN, IFS, IMH, IND, INET, INSURE, IRC, IRPC, IT, ITD\*, J, JAS, JCK, JCKH, JMART, JMT, KBS, KCAR, KEX, KGI, KIAT\*, KISS, KOOL, KTIS, KUMWEL, KUN, KWC, KWM, L&E, LDC, LEO, LHK, LOXLEY, LRH, LST, M, MATCH, MBAX, MEGA, META, MFC\*, MGT, MICRO, MILL, MITSIB, MK, MODERN, MTI, NBC, NCAP, NCH, NETBAY, NEX, NINE, NRF, NTV, OCC, OGC, PATO, PB, PICO, PIMO, PJW, PL, PM, PMTA, PPP, PPPM, PRIME, PRIN, PRINC, PSTC, PT, QLT, RBF, RCL, RICHY, RML, ROJNA, RPC, RT, RWI, S11, SA, SAK, SALEE, SAMCO, SANKO, SAPPE, SAWAD, SCI, SCN, SCP, SE, SFLEX, SFP, SFT, SGF, SIAM, SINGER, SKE, SKN, SKR, SKY, SLP, 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<sup>2</sup>, 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, ITEL, IVL, JKN, JR, K, KASET, KBANK, KBS, KCAR, 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, NHI, NOBLE, NOK, NSI, NWR, OCC, OGC, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPT, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S&J, SAAM, SABINA, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMC, SMP, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSSC, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASC, TCAP, TCMC, TFG, TFI, TFMAMA, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPP, TRU, TRUE, TSC, TSTE, TSTH, TTA, TTB, TTCL, TU, TVDH, TVI, TVO, TWPC, U, UBE, UBIS, UEC, UKEM, UOBKH, UPF, UV, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

### Declared (ประกาศเจตนาสมัคร)

AH, AJ, ALT, APCO, B52, BEC, CHG, CI, CPL, CPR, CPW, CRC, DDD, DHOUSE, DOHOME, ECF, EKH, ETC, EVER, FLOYD, GLOBAL, III, ILM, INOX, JTS, KEX, KUMWEL, LDC, MAJOR, MEGA, NCAP, NOVA, NRF, NUSA, NYT, OR, PIMO, PLE, RS, SAK, SIS, STECH, STGT, SUPER, SVT, TKN, TMI, TQM, TSI, VARO, VCOM, VIBHA, WIN

### N/A

3K-BAT, A, A5, AAV, ABICO, ABM, ACAP, ACC, ACE, ACG, ADB, ADD, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, ALL, ALLA, ALPHAX, ALUCON, AMARIN, AMC, AMR, ANAN, AOT, APEX, APP, APURE, AQ, ARIN, ARIP, ASAP, ASEFA, ASIA, ASIMAR, ASN, ASW, ATP30, AU, AUCT, 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, POMPU, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, PTECH, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S, S11, SA, SABUY, SAFARI, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAWAD, SAWANG, SCT, 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, TCC, TCC, TCC, 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.