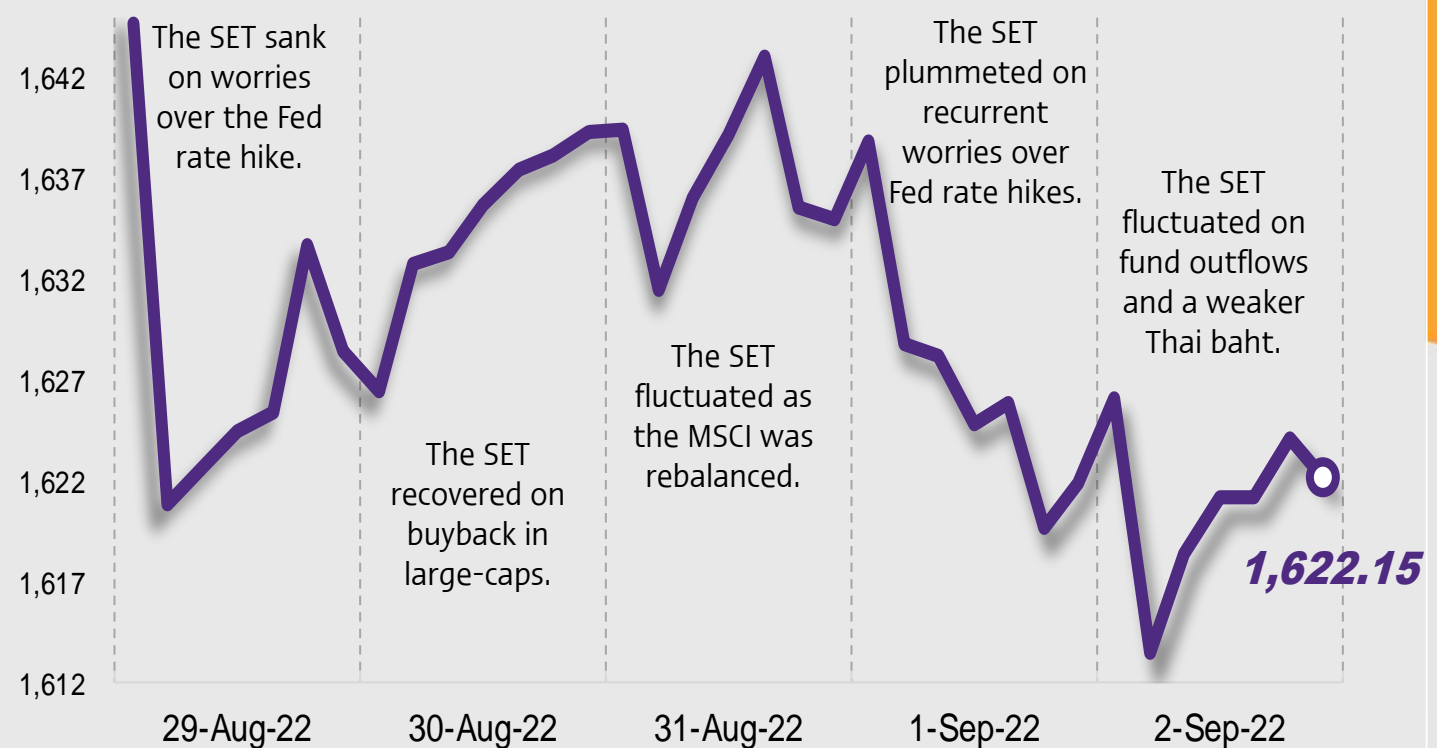




Support - Resistances

1610/1600 – 1630/1640



Market today

“Limited recovery, still pressured by rate uncertainties.”

Recovery in the SET is seen as limited, with the upper bound at resistance of 1,630–1,640 as it continues to face uncertainty whether rate will be upped by 75bps or 50bps at the FOMC meeting on Sep 20-21. A major factor is the US inflation report next week, putting the market in risky territory with downside. The next supports are at 1,610 and 1,600.



Today's highlights

- Shenzhen, a technology center in China, was locked down last weekend after 87 cases of COVID-19 were found, the highest for a week.
- Russia has suspended gas delivery via Nord Stream 1 to Europe indefinitely after performing maintenance, claiming an oil leak, causing concern in Europe over a fuel scarcity this winter.
- US nonfarm payroll in August slowed from the previous month; investors reduced the expectation of a 75 bps step up in rate to 62% from 74.5%.
- Food and Agriculture Organisation of the United Nations (FAO) reports the lowest world food prices in five months in August after Ukraine resumed exports of grain.
- NSC is asking the CCSA to end the state of emergency. The Ministry of Tourism and Sports proposes extending nightclub opening hours to 4 a.m. in anticipation of high season for tourism at the end of the year. The Ministry of Finance is looking at phase six of the “50-50” scheme around end-2022 to early 2023.
- The government is joining the private sector to promote plant-based food as an alternative protein choice.
- Today, follow the OPEC+ meeting which is expected to retain capacity at 100,000 bbl/day in October as oil supply remains tight, though some members are calling for a decrease.
- Watch for the Thai inflation report for August, which is expected at 7.85%YoY, up from last month's 7.61%YoY.
- The administrative court will hand down its verdict regarding the BMA's overdue debt on the Green Line due to be paid to BTS on Sep 7.
- The metrological department is warning every region to be wary of flash floods and high water from Sep 5-9.



Strategy today

Financial markets are concerned the Fed will continue to aggressively raise interest rate to tame inflation, China continues to lock down cities to control COVID outbreaks, and Europe is looking at natural gas scarcity, all raising risks for a global recession. These will also pressure the investment atmosphere in the Thai stock market. In the short-term, we recommend to be cautious in investment and focus on high-quality assets.

See the end of this report for disclaimer



Trading today

Weekly portfolio: As there is rising risk of a world economic slowdown, we expect pressure on the SET to be more volatile. We recommend investing with caution by selecting stocks with specific positive drivers:

- 1) Defensive stocks where profits are derived from the local economy and purchasing power – BJC, HMPRO, ZEN HTC and ADVANC;
- 2) Stocks that benefit from the weakening Thai baht and benefit from high purchasing power and growing economies in the Middle East– CPF, GFPT and BDMS.

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 affected by supply chain problems as China locked down Chengdu and Shenzhen, both electronics components and automotive manufacturing bases, therefore likely to hurt orders and production of products related to manufacturing companies in Thailand;
- 2) Tourism stocks as prices have risen to a high level, while negative sentiment may be seen after China returned to strict lockdowns in big cities.



Daily focus

NRF: benefits from a weakening Thai baht; 2H22 profit is expected to grow HoH from the high season for sales of Thai and local food, booking profit from animal feed production, a lower loss at P&B associates in the UK and resolution of the gluten scarcity.

PTTEP: has a short-term benefit from Europe's energy crisis that has pushed fuel prices up; in 2H22 it is expected to receive full benefit from a higher ASP as most hedging contracts have been booked to market.



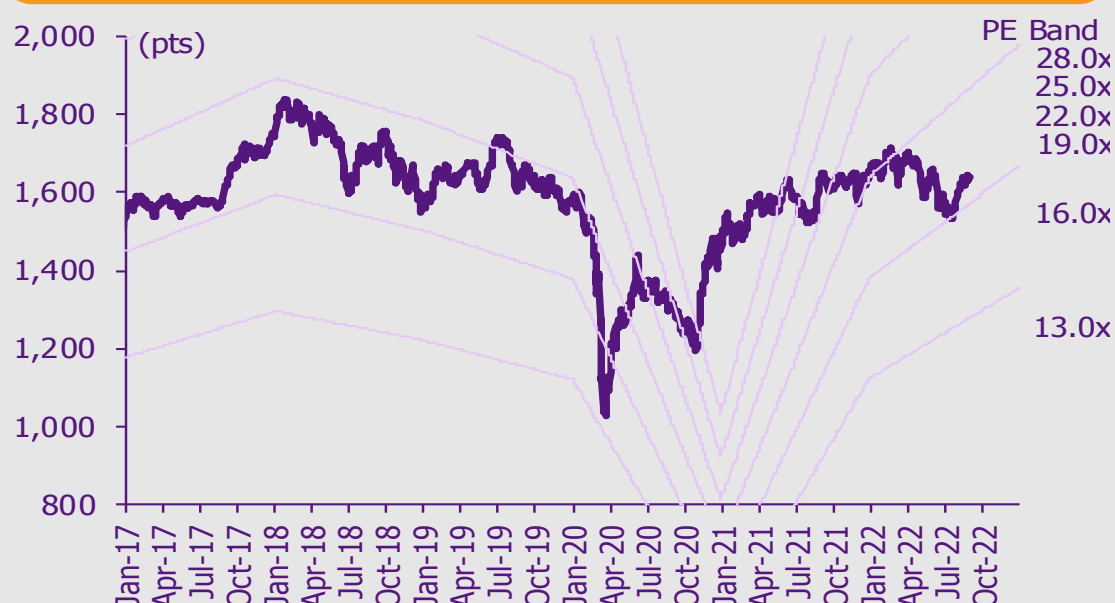
Today's reports

THANI – Better loan growth and asset quality

What to watch

Date	Event
5 Sep	Economic release: JP/EU – Final services PMI for Aug, EU – Retail sales for Jul Event: OPEC-JMMC meetings
6 Sep	Economic release: US – ISM services PMI for Aug, JP – Household spending for Jul
7 Sep	Economic release: CN – Trade balance for Aug, EU – Revised GDP for 2Q22, US – Trade balance for Jul
8 Sep	Economic release: JP – Final GDP for 2Q22 US - Unemployment claims, crude oil inventories Event: ECB meeting
9 Sep	Economic release: CN – CPI and PPI for Aug

SET Index movement



See the end of this report for disclaimer

SET index series

Index	2 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,622.15	0.20	0.01	61,344.55
SET50	983.99	(0.56)	(0.06)	34,363.04
SET100	2,228.64	0.25	0.01	42,520.94
sSET	1,056.12	3.53	0.34	2,927.69
SETCLMV	1,016.19	(0.79)	(0.08)	23,338.81
SETHD	1,169.26	(0.13)	(0.01)	12,832.28
SETTHSI	1,029.90	0.03	0.00	35,306.78
SETWB	1,006.82	2.83	0.28	9,783.79
mai	634.11	(0.09)	(0.01)	3,601.21

Trading summary by investor type

(Btmn)	2 Sep	WTD	MTD	YTD
Foreign				
Net	(2,189)	(315)	(5,453)	169,149
Breakdown (%)	48.89	50.72	48.40	47.14
Institution				
Net	(375)	(9,328)	(2,609)	(121,049)
Breakdown (%)	8.25	7.97	7.90	8.00
PropTrade				
Net	356	832	940	(1,502)
Breakdown (%)	10.20	9.45	9.85	8.67
Individual				
Net	2,208	8,811	7,122	(46,598)
Breakdown (%)	32.66	31.86	33.85	36.19

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	2-Sep	WTD	MTD	YTD
Foreign	(15,899)	(9,552)	(30,588)	121,046
Institution	(5,594)	(6,109)	(3,811)	6,637
Customer	21,493	15,661	34,399	(127,683)















Bond trading by foreign investors

(Btmn)	2-Sep	WTD	MTD	YTD
Buy	1,830	15,424	3,009	772,018
Sell	989	15,507	4,542	647,987
Net	841	-83	-1,533	124,031

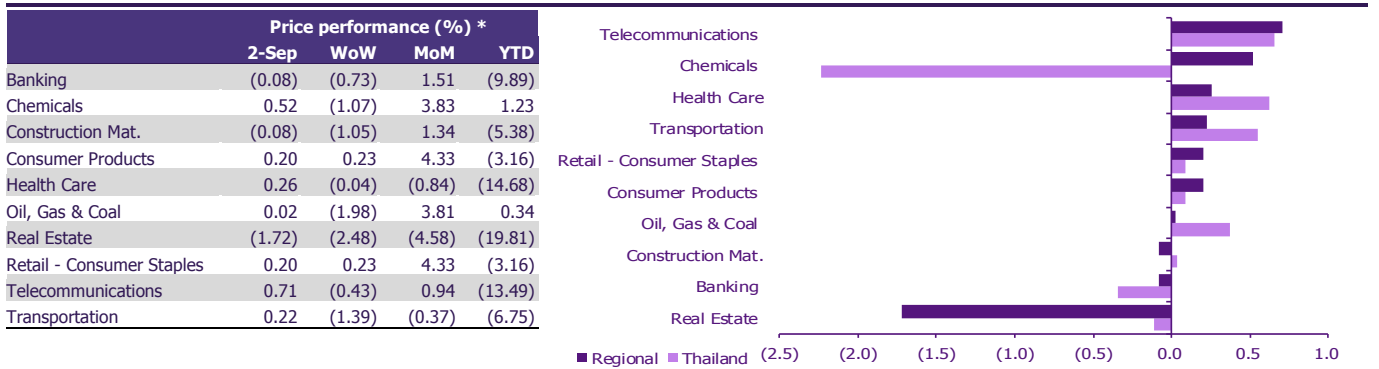
Investment Strategy Department

Market update

Global market movement

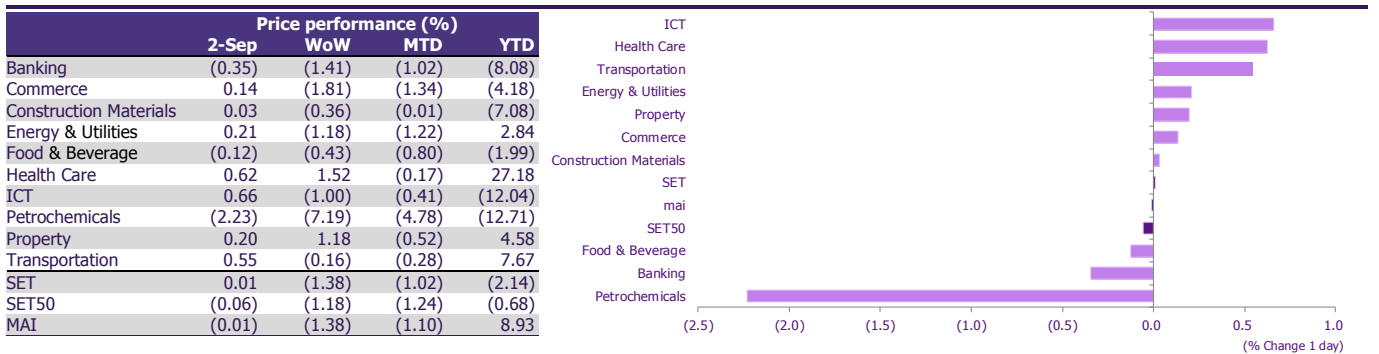
	Performance (%)							PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
	2-Sep	Index	Chg (pts)	1D	WTD	MTD	YTD	22F	23F	22F	23F	22F	23F	22F	23F
S&P 500		3,924	(42.59)	(1.1)	(3.3)	(0.8)	(17.7)	17.3	16.0	17.2	8.0	3.7	3.3	22.5	22.4
Euro Stoxx 600		416	8.31	2.0	(2.4)	0.2	(14.7)	11.5	11.2	29.2	3.4	1.6	1.5	12.7	12.2
Japan		27,651	(10.63)	(0.0)	(3.5)	(1.6)	(4.0)	15.2	14.5	3.4	4.9	1.6	1.5	10.1	10.0
Hang Seng		19,452	(145.22)	(0.7)	(3.6)	(2.5)	(16.9)	10.2	8.9	(27.3)	13.9	1.1	1.0	11.4	11.3
MSCI Asia x J		624	(5.22)	(0.8)	(3.3)	(2.7)	(21.0)	12.6	11.5	(2.8)	9.3	1.5	1.4	11.7	11.5
Philippines		6,693	104.37	1.6	(0.9)	1.7	(6.0)	16.1	13.5	22.7	19.1	1.6	1.5	8.6	9.6
Indonesia		7,177	24.07	0.3	0.6	(0.0)	9.1	15.9	15.1	47.3	5.4	2.1	2.0	(6.6)	(6.4)
Malaysia		1,491	(0.77)	(0.1)	(0.6)	(1.4)	(4.9)	14.4	13.0	(1.0)	11.3	1.5	1.4	10.3	11.2
Thailand		1,622	0.20	0.0	(1.4)	(1.0)	(2.1)	15.6	14.8	20.4	5.6	1.6	1.6	8.6	9.1
Asean 4 - simple avg.				0.5	(0.6)	(0.2)	(1.0)	15.5	14.1	22.3	10.3	1.7	1.6	5.2	5.9
China		3,186	1.50	0.0	(1.5)	(0.5)	(12.5)	11.1	9.7	26.2	13.9	1.3	1.2	11.0	10.9
India		58,803	36.74	0.1	(0.1)	(1.2)	0.9	21.6	18.6	17.1	16.1	3.2	2.9	15.2	15.4
Singapore		3,206	(18.39)	(0.6)	(1.3)	(0.5)	2.6	12.3	10.8	12.9	14.3	1.1	1.0	9.0	9.9
Taiwan		14,673	(128.82)	(0.9)	(4.0)	(2.8)	(19.5)	10.2	10.6	9.1	(4.2)	1.9	1.8	22.1	18.6
Korea		2,409	(6.20)	(0.3)	(2.9)	(2.5)	(19.1)	10.1	9.5	(0.9)	6.9	0.9	0.9	7.2	11.0
Others				(0.3)	(2.0)	(1.5)	(9.5)	13.1	11.8	12.9	9.4	1.7	1.5	12.9	13.1

Regional sector movement



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

Thailand sector movement



10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
PTTEP	166.50	3,044.96	0.30
IVL	40.75	2,277.13	(2.40)
BANPU	13.90	1,808.15	(0.71)
KBANK	152.00	1,800.90	(0.33)
CPALL	60.00	1,676.96	(1.23)
BDMS	29.25	1,405.66	0.86
PTT	36.75	1,297.38	0.00
KCE	51.25	1,085.38	(3.30)
BBL	136.50	1,052.19	0.37
GULF	51.50	1,049.95	1.48

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TRITN	0.22	71.68	15.79
TWZ	0.08	1.42	14.29
CGD	0.49	46.95	11.36
AH	27.25	376.06	9.00
PLUS	9.40	1,019.27	8.05
JDF	3.80	293.56	7.34
PRG	12.10	4.00	7.08
KISS	7.60	23.36	7.04
FTI	2.70	98.47	6.30
SAT	20.60	233.83	5.64

Top 10 losers

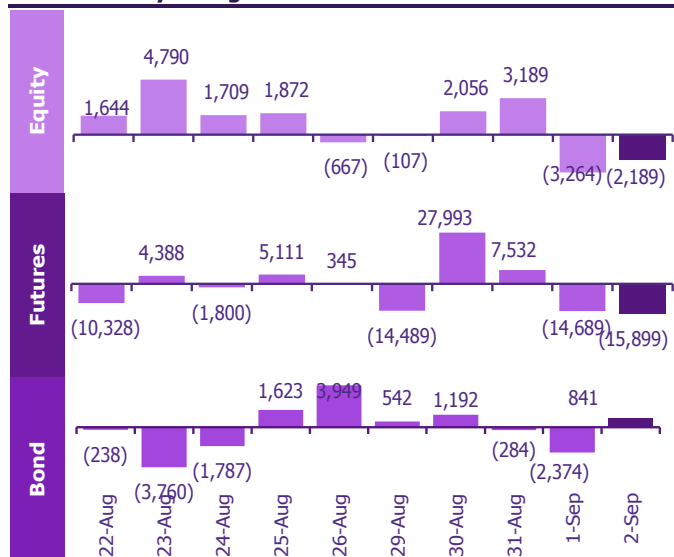
Stock	Price (Bt)	Value (Btmn)	Chg (%)
SMK	5.40	22.40	(12.90)
BUI	22.00	43.25	(11.65)
KWI	4.32	168.07	(7.30)
LANNA	22.40	97.69	(6.67)
INSURE	395.00	1.04	(5.50)
SPACK	3.44	8.00	(5.49)
MNIT	1.59	0.02	(5.36)
TVI	17.50	29.05	(4.89)
TSR	5.60	50.73	(4.27)
BLA	34.00	785.61	(4.23)

Fund flow monitor

Regional foreign fund flows to equity

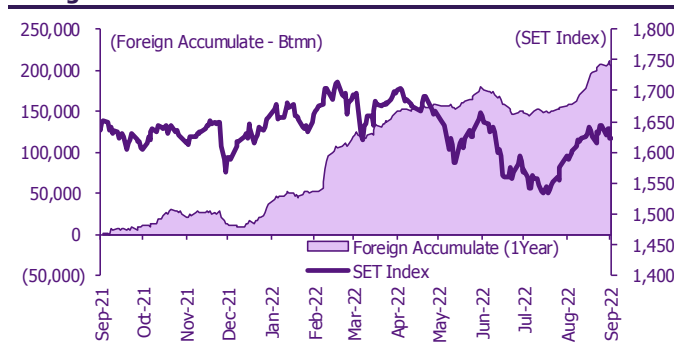
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
2-Sep-22	(60)	62	1				(460)	(183)	
1-Sep-22	(89)	26	2	(20)		(289)	(1,158)	(313)	
31-Aug-22	87	(3)	(5)		(8)		32	602	
30-Aug-22	56	62	(1)	49	(1)	534	(603)	17	
29-Aug-22	(3)	16		14	(16)	258	(851)	11	
Weekly									
WTD	(8)	163	(2)	43	(24)	503	(3,040)	133	(3,894)
26-Aug-22	260	120	(17)	55	(18)	392	(1,351)	464	(3,894)
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
Monthly									
MTD	(148)	88	3	(20)	0	(289)	(1,618)	(497)	0
Aug-22	1,603	508	(153)	460	47	6,791	(4,124)	3,012	(2,895)
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)
YTD	5,025	4,715	(1,005)	1,929	104	(21,218)	(40,437)	(12,209)	2,641

Thailand daily foreign net flows

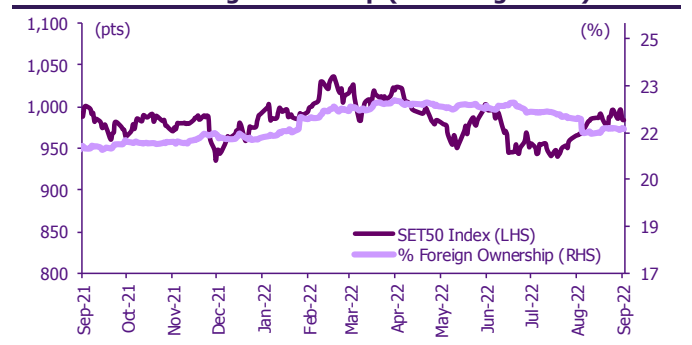


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
Daily				
1-Sep-22	(3,264)	(14,689)	(2,881)	(2,374)
Weekly				
WTD	(315)	(9,552)	(1,787)	(83)
26-Aug-22	9,349	(2,284)	(424)	(213)
19-Aug-22	24,208	37,414	7,397	3,815
11-Aug-22	14,431	38,791	7,600	8,997
5-Aug-22	4,125	51,444	9,894	6,738
Monthly				
MTD	(5,453)	(30,588)	(5,990)	(1,533)
Aug-22	57,251	146,401	28,669	20,787
Jul-22	4,721	33,437	6,426	(3,593)
Jun-22	(29,387)	(101,334)	(19,303)	(14,819)
Quarterly				
QTD	1,765	(59,103)	(11,018)	22,811
1Q22	110,864	30,899	6,488	85,559
4Q21	28,128	44,270	8,986	110,523
3Q21	(443)	6,232	1,282	21,383
2Q21	(46,593)	(7,583)	(994)	76,603
YTD				
2021	(48,578)	27,284	6,522	212,522
2020	(264,386)	25,590	4,066	(35,245)

Foreign net flow and SET movement



SET50 and its foreign ownership (excluding NVDR)



Foreign buy/sell activity monitor

Most foreign holding value change

	Fgn hld (%)	Δ Fgn (M.shares)	Buy* (Btmn)
CPN	23.93	1.72	119
JMT	5.88	1.19	93
PTT	8.78	2.14	79
CPALL	32.37	0.91	55
BCH	7.61	2.87	54
BDMS	21.52	1.49	43
SPRC	70.29	1.39	18
GULF	36.38	0.33	17
INTUCH	30.36	0.20	15
FORTH	3.65	0.15	9

Top-5 NVDR net buy/sell

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)	Buy* (Btmn)	Sell* (Btmn)
KBANK	42.95	(9.37)	(1,425)	282	(330)
ADVANC	35.22	(3.17)	(606)	192	(302)
SCC	11.64	(1.24)	(444)	171	(295)
SCB	17.97	(2.78)	(303)	151	(256)
BBL	24.34	(1.04)	(142)	120	(186)
BH	28.76	(0.63)	(136)	104	(182)
BANPU	10.82	(8.75)	(122)	67	(180)
PTTGC	12.44	(2.36)	(107)	61	(174)
TU	26.25	(5.42)	(94)	55	(109)
AOT	9.48	(0.93)	(67)	53	(97)
TOP				282	(330)
JMT				192	(302)
KCE				171	(295)
BH				151	(256)
COM7				120	(186)
BBL				104	(182)
MINT				67	(180)
IVL				61	(174)
FORTH				55	(109)
BCP				53	(97)

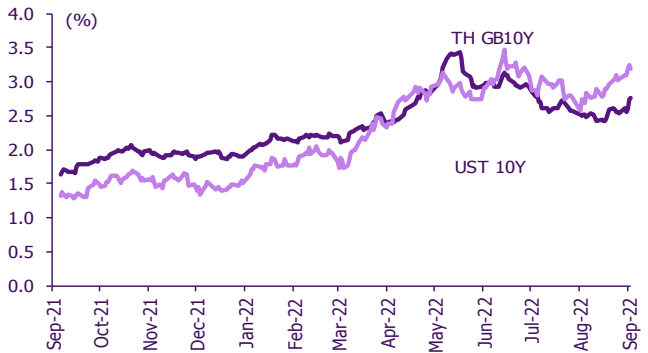
* SCBS Investment Research estimates

Multi-asset price update

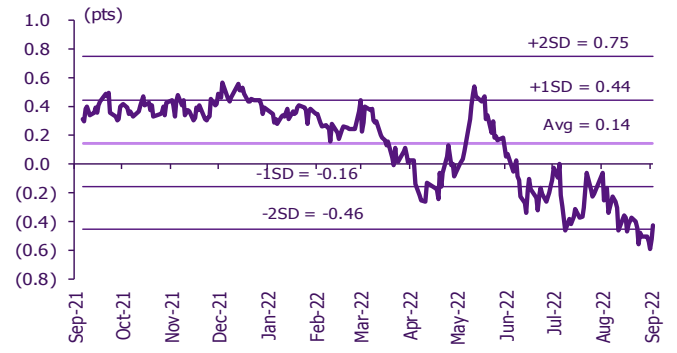
Key indicator update

	Close	2-Sep	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	25.47	(0.35)	(0.35)	16.04	55.21	47.91
Europe CDS (bps)	114.313	(5.78)	1.97	13.31	69.54	66.43
LIBOR OIS Spread (bps)	0.09364	3.15	(1.24)	(8.73)	5.28	0.35
TED Spread (bps)	0.2784	4.20	2.62	(12.11)	20.13	9.97
Exchange rate						
Dollar Index	109.61	(0.02)	0.71	3.04	18.86	14.57
USD/THB	36.60	(0.42)	1.10	1.18	12.77	10.25
EUR/USD	1.00	0.01	(0.11)	(2.12)	(16.19)	(12.46)
USD/JPY	140.15	(0.02)	1.74	4.73	27.50	21.80
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.59%	0.94	7.46	(8.82)	109.52	93.29
TH Gov Bond 10Y	2.76%	3.05	22.56	24.94	113.69	86.78
US Gov Bond 2Y	3.40%	(10.79)	1.73	31.62	319.41	267.15
US Gov Bond 10Y	3.20%	(6.21)	15.61	47.97	190.85	168.35
Commodities						
CRB Index	574.88	0.00	(3.12)	(1.15)	3.15	(0.59)
Gold (US\$/oz)	1,711.40	0.95	(1.46)	(3.00)	(5.36)	(6.44)
Gross Refining Margin (US\$/bbl)	20.97	19.35	(17.28)	11.90	n.m.	243.21
Dubai Crude (US\$/bbl)	96.60	0.00	0.08	(0.66)	39.02	32.00
NYMEX Crude (US\$/bbl)	86.87	0.30	(6.65)	(4.18)	24.12	79.34
Baltic Dry Index (pts)	1,086.00	8.38	0.37	(37.26)	(72.86)	(51.01)

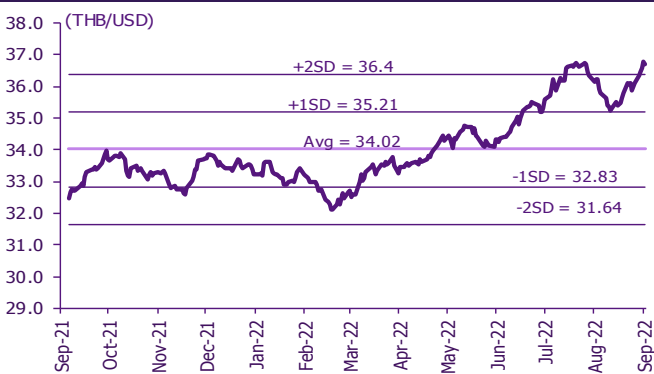
Thai and US 10-year government bond yield



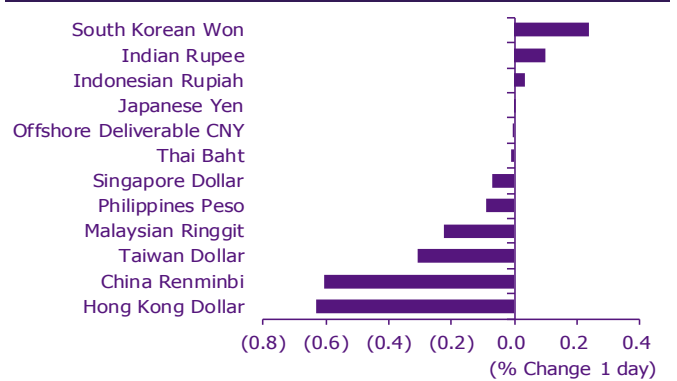
Thai and US 10-year government bond spread



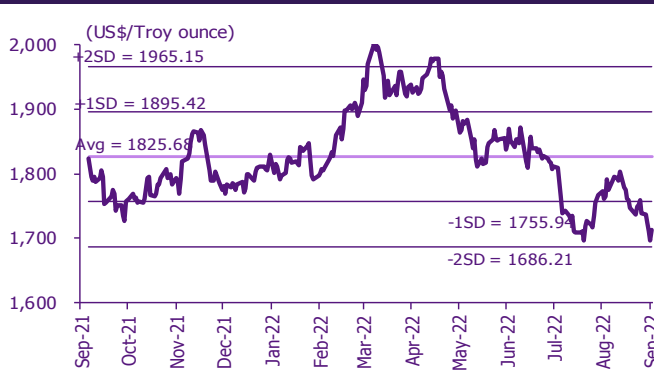
THB/USD exchange rate



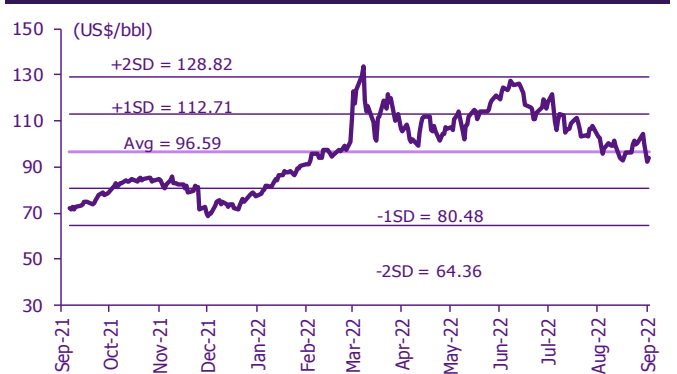
Regional foreign exchange rate spot return



Gold



Brent crude



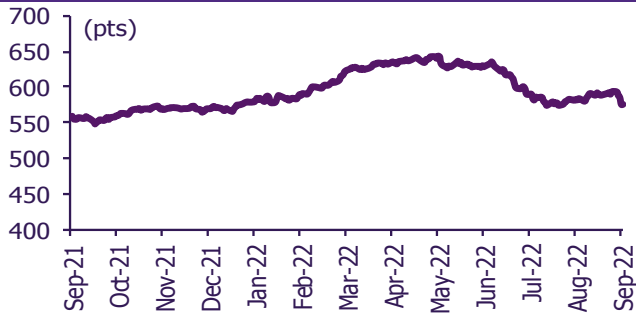
Commodities daily price update

	As of 2-Sep-22	-1W %	Avg. Price QTD in 3Q22	% QoQ	% YoY	Avg. Price in '21	% YoY	Avg. Price in '22	% YoY	Update
CRB Index	574.88	(2.5)	583.60	(7.3)	4.6	535.54	36.83	608.14	13.6	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	92.56	(7.6)	101.52	(6.8)	42.3	68.86	63.18	102.57	48.9	Daily
Brent Crude (US\$/bbl)	93.80	(6.1)	103.07	(8.7)	41.2	70.52	66.54	105.41	49.5	Daily
West Texas Int. Cushing (US\$/bbl)	86.87	(6.6)	95.32	(12.4)	30.6	68.06	72.51	100.20	47.2	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	107.43	(6.4)	113.28	(4.5)	55.2	71.82	61.89	111.94	55.9	Daily
Natural Gas Henry Hub (US\$/mmBTU)	8.90	(4.6)	7.97	5.7	135.2	3.14	29.80	6.57	108.9	Daily
Coal Price NEX (US\$/MT)	440.82	(2.7)	421.03	13.4	159.2	138.28	135.73	347.44	151.3	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	132.91	(14.0)	137.54	(7.2)	74.6	76.20	52.83	131.96	73.2	Daily
Gas Oil - Dubai (US\$/bbl)	40.35	(25.8)	36.02	(8.5)	384.7	7.34	(4.17)	29.39	300.3	Daily
Gasoline, 92 RON Spot (US\$/bbl)	93.79	(11.2)	108.41	(26.9)	34.9	76.66	75.97	119.75	56.2	Daily
Gasoline - Dubai (US\$/bbl)	1.23	(77.7)	6.88	(75.8)	(23.5)	7.80	472.22	17.18	120.4	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	68.61	(10.6)	76.89	(48.1)	19.4	61.57	60.99	88.32	43.4	Daily
Fuel Oil - Dubai (US\$/bbl)	(23.95)	2.6	(24.63)	174.0	254.9	-7.29	84.36	(14.25)	95.5	Daily
Jet Kerosene - Spot Price (US\$/bbl)	128.19	(14.2)	132.51	(6.8)	76.1	73.98	60.45	127.24	72.0	Daily
Jet Kerosene - Dubai (US\$/bbl)	35.63	(27.7)	30.99	(6.7)	696.6	5.12	31.00	24.68	381.8	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	18.91	(25.4)	19.44	(32.0)	1,667.9	2.00	467.16	19.07	854.8	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	830	5.1	858	(22.1)	(12.3)	1,010	39.56	1,065	5.5	Tuesday
Ethylene Spread (US\$/MT)	162	63.1	123	223.1	(59.2)	361	5.77	221	(38.8)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	865	(2.3)	906	(16.9)	(6.6)	1,005	27.27	1,044	3.9	Tuesday
Propylene Spread (US\$/MT)	197	1.4	171	(17.7)	(41.7)	356	(12.55)	200	(43.9)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	668	(3.3)	735	(16.7)	8.6	649	69.72	844	30.1	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,020	(1.0)	1,113	3.0	(66.7)	1,179	33.19	1,260	6.8	Tuesday
HDPE-Naphtha Spread (US\$/MT)	352	3.8	379	205.4	(17.8)	530	5.43	416	(21.6)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,200	(1.6)	1,372	(17.8)	(23.1)	1,525	51.71	1,570	2.9	Tuesday
LDPE-Naphtha Spread (US\$/MT)	532	0.5	637	38.4	47.4	876	40.66	726	(17.2)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,010	1.0	1,088	(18.1)	(11.8)	1,298	35.78	1,258	(3.1)	Tuesday
PP Spread (US\$/MT)	342	10.6	353	(20.8)	(36.5)	649	13.18	414	(36.2)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	495	(2.0)	531	(17.1)	(22.8)	679	(88.71)	630	(7.3)	Tuesday
MEG Spread (US\$/MT)	-20	(228.9)	-1	(99.1)	(100.9)	53	120.79	-30	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,095	0.5	1,283	(15.7)	35.0	894	56.10	1,323	(48.7)	Tuesday
Paraxylene Spread (US\$/MT)	314	27.5	428	(29.3)	23.7	310	342.73	459	47.8	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	295	56.1	358	2.4	35.1	241	362.24	301	66.1	Daily
Toluene, FOB Korea Spot (US\$/MT)	1,000	4.7	994	(10.6)	30.8	728	111.96	998	(45.1)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	910	(2.7)	1,054	(15.9)	2.6	931	87.66	1,142	(57.1)	Tuesday
Benzene Spread (US\$/MT)	336	(1.3)	426	(11.1)	0.8	352	117.03	400	13.6	Daily
Benzene - 92 RON Spread (US\$/MT)	110	223.7	129	57.2	(62.2)	277	122.54	121	(56.5)	Daily
Condensate (US\$/MT)	781	(7.4)	855	(6.7)	41.4	584	61.01	864	47.9	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	860	0.6	884	(10.3)	19.1	705	48.18	910	28.9	Tuesday
PTA Spread (US\$/MT)	126	1.3	25	(173.7)	(76.6)	106	15.15	23	(77.9)	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	930	(5.1)	1,046	(24.8)	(21.6)	1,445	63.60	1,302	(9.9)	Tuesday
Ethylene Spread (US\$/MT)	768	(12.8)	923	(16.9)	(10.6)	1,084	99.99	1,081	(0.3)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	325	(3.0)	445	(33.0)	(38.1)	734	140.72	673	(8.3)	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,712	(2.6)	1,749	(6.7)	(2.3)	1,799	1.56	1,843	2.4	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	7,552	(7.3)	7,762	(18.6)	(17.4)	9,293	49.95	9,229	(0.7)	Daily
Silver Future (US\$/Troy Ounce)	18	(6.6)	19	(15.4)	(21.3)	26	26.23	23	(11.8)	Daily
China Composite Steel Prices (CNY/MT)	4,340	(2.1)	4,432	(15.2)	(23.8)	5,473	35.91	5,013	(8.4)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	4,018	(6.3)	4,116	(36.9)	(7.5)	4,443	59.82	5,755	29.5	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	147	(7.6)	171	(19.0)	(7.9)	209	18.21	200	(3.9)	Daily
Sugar #11 (US\$/LB)	18	1.5	18	(5.8)	4.2	16	29.55	19	14.7	Daily
Freight Rate										
Baltic Freight Index: BDIY	1,086	(3.3)	1,692	(32.8)	(54.7)	2,921	173.99	2,128	(27.1)	Daily
Baltic Supramax Index: BSI58	1,559	(11.6)	1,887	(28.2)	(39.5)	2,424	224.85	2,308	(4.8)	Daily

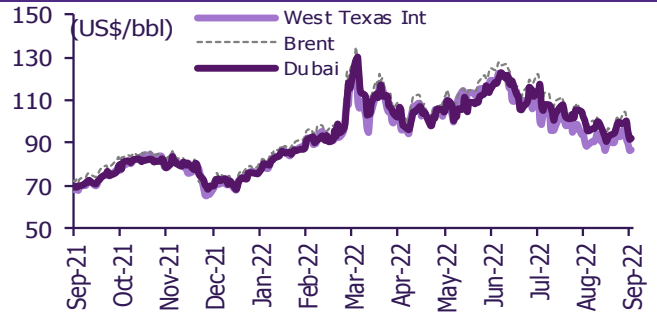
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, SCBS Investment Research

Commodities daily chart update

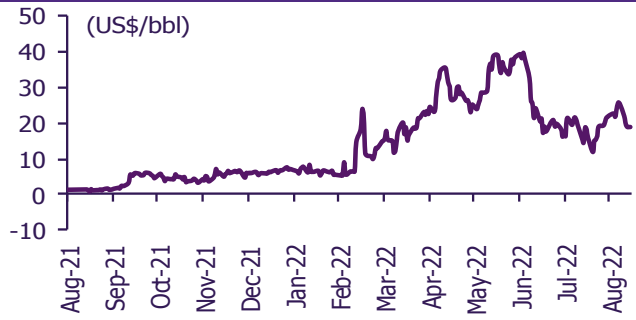
CRB US Spot All Commodities Price Index



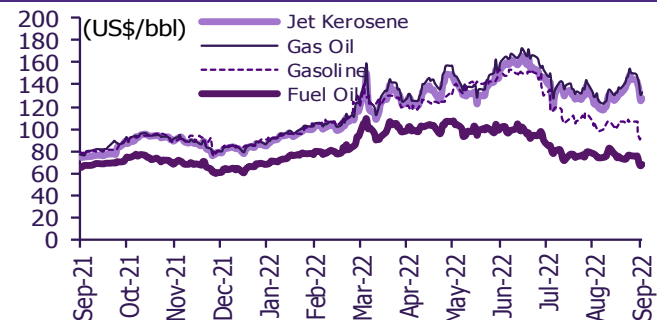
Crude prices



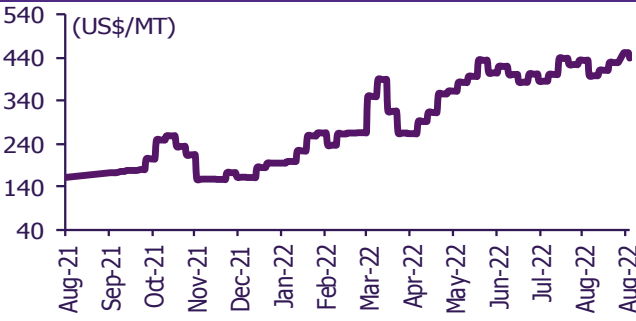
SG Dubai Hydrocracking Refinery Margin



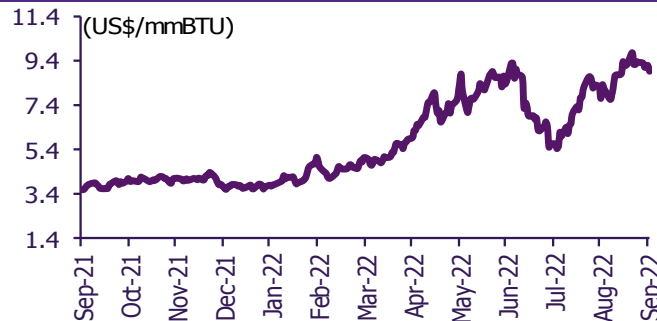
Oil product prices



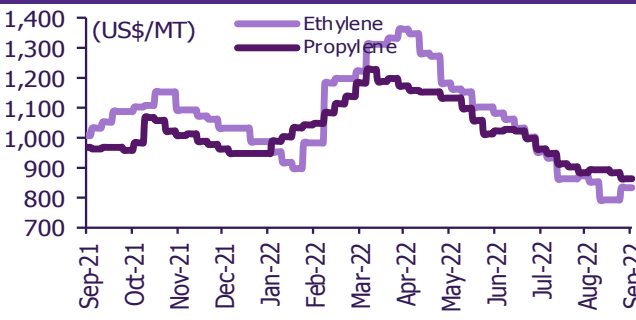
Coal price (NEX)



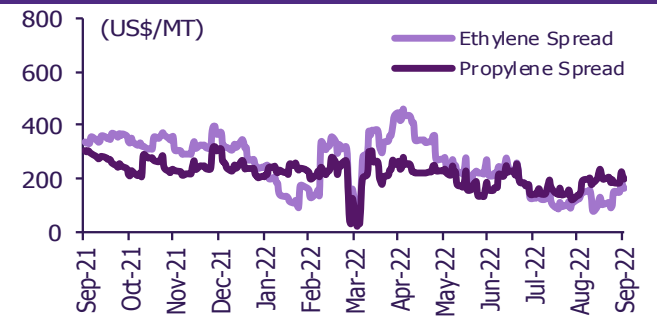
Natural gas prices (Henry hub)



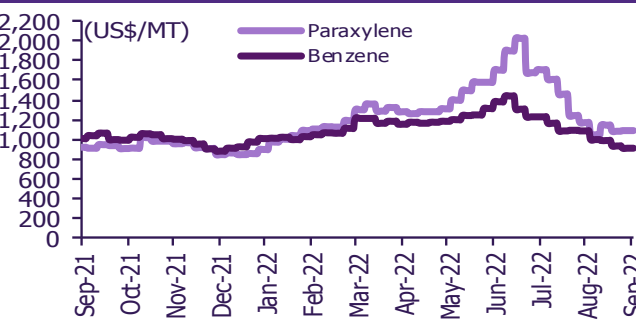
Olefins prices



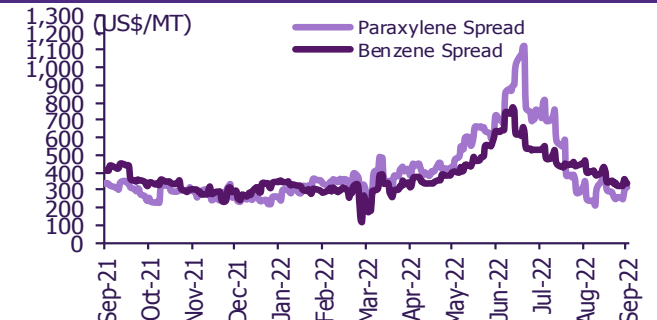
Olefins spreads



Aromatics prices

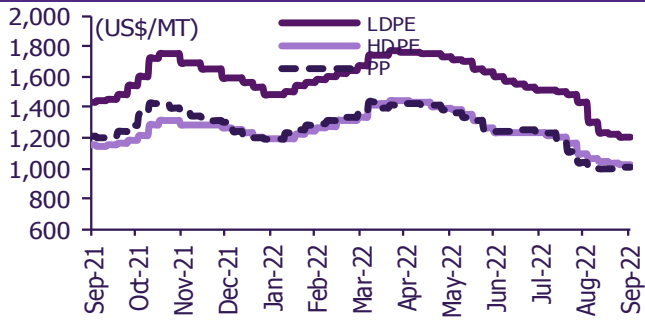


Aromatics spreads

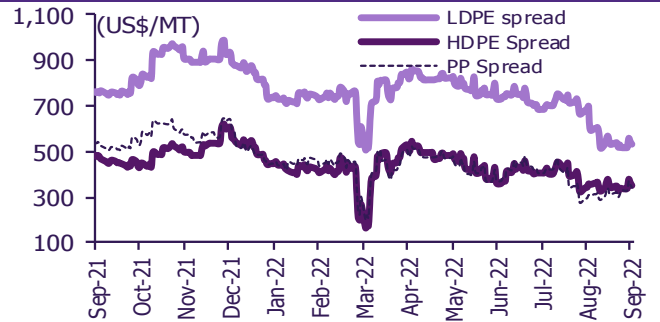


Commodities daily chart update

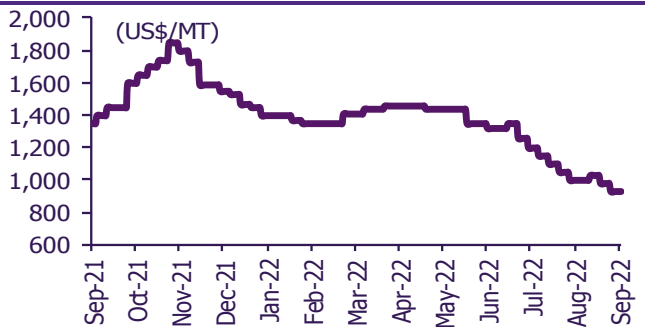
Polyolefins prices



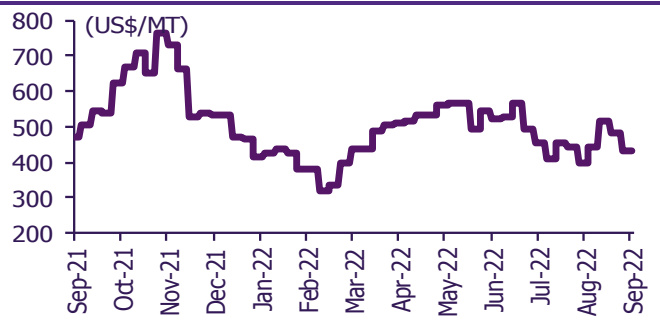
Polyolefins-Naphtha spreads



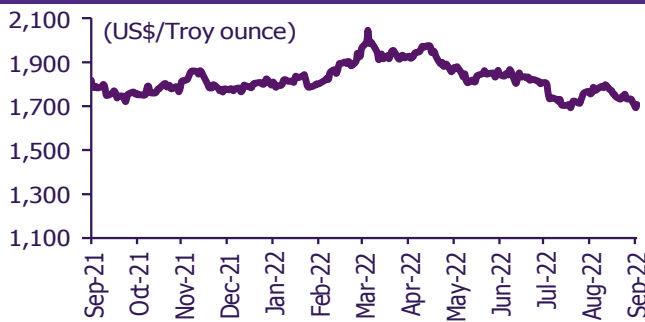
PVC price



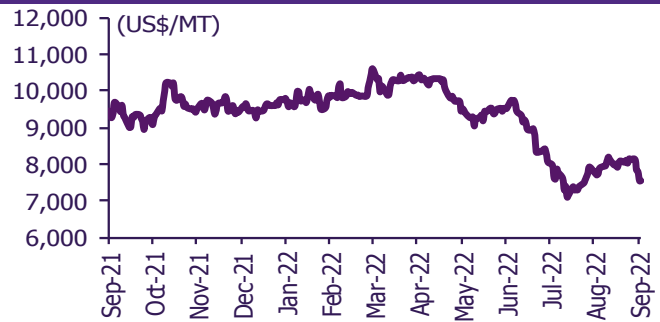
PVC spread



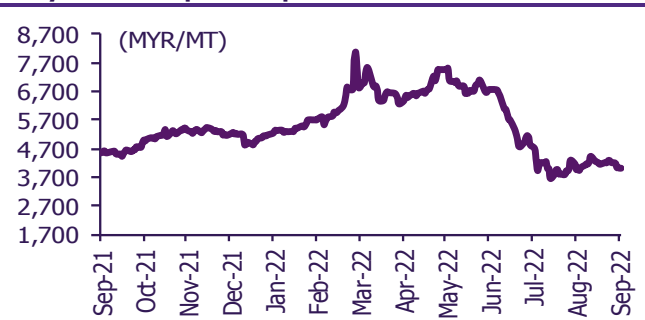
Gold price



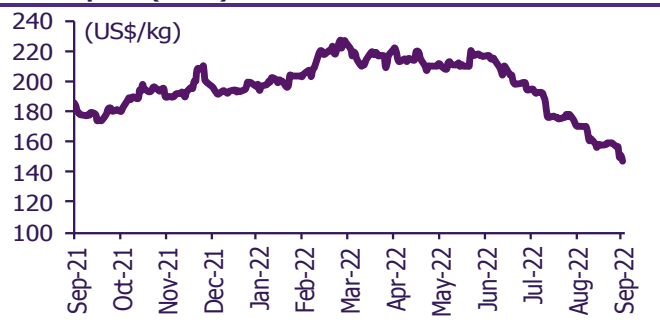
LME copper price



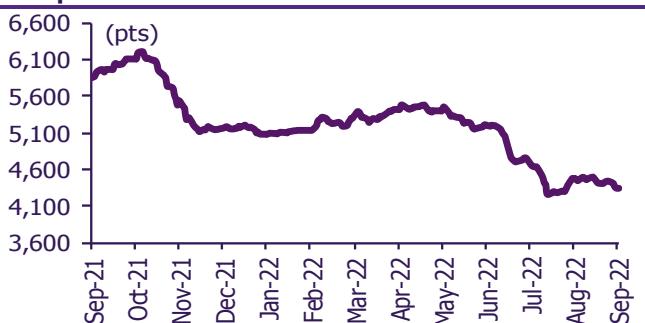
Malaysian crude palm oil price



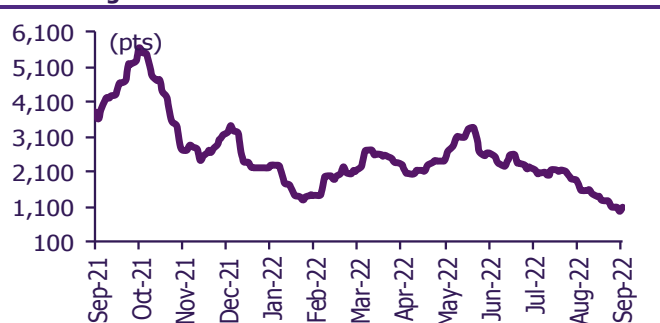
Rubber price (RSS3) futures



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 2-Sep-22	Gap between last close and short	Short sale volume comparing with main board
AIT	278,700	1,715,355	6.15	6.20	(0.73)	30.99
STA-R	985,100	21,548,320	21.87	21.90	(0.12)	29.05
PTTGC-R	4,741,900	213,907,475	45.11	45.25	(0.31)	25.83
OSP-R	445,700	13,781,525	30.92	30.75	0.56	23.72
SCI	68,400	97,376	1.42	1.43	(0.45)	21.67
EGCO-R	204,700	37,315,900	182.30	182.50	(0.11)	21.40
SUPER	11,524,200	8,678,890	0.75	0.74	1.77	20.98
SPALI-R	439,500	8,530,610	19.41	19.50	(0.46)	20.98
ORI-R	334,400	3,410,880	10.20	10.20	0.00	19.45
INTUCH-R	332,300	23,764,050	71.51	71.75	(0.33)	18.91
GPSC-R	909,100	61,085,325	67.19	67.00	0.29	18.53
TMT	46,600	368,140	7.90	7.90	0.00	18.06
BGRIM-R	1,180,400	43,672,125	37.00	36.50	1.36	18.01
CKP-R	1,391,700	7,167,255	5.15	5.20	(0.96)	17.84
STGT-R	4,091,500	55,133,200	13.48	13.60	(0.92)	17.36
HMPRO	2,478,400	34,196,570	13.80	13.80	(0.02)	17.11
OR	2,082,000	55,693,500	26.75	26.75	0.00	16.88
SCGP-R	1,272,300	70,107,675	55.10	54.75	0.64	16.84
CKP	1,309,200	6,742,380	5.15	5.20	(0.96)	16.79
LOXLEY	55,200	124,752	2.26	2.24	0.89	16.53
KTB	4,654,100	76,872,930	16.52	16.40	0.71	16.38
HANA-R	1,224,900	49,891,575	40.73	40.50	0.57	16.26
PTT	5,606,700	206,470,150	36.83	36.75	0.21	15.88
BGRIM	1,023,000	37,739,850	36.89	36.50	1.07	15.61
QH	1,066,500	2,324,970	2.18	2.20	(0.91)	15.37
SC	474,100	1,675,018	3.53	3.56	(0.76)	15.35
EA-R	1,585,000	133,284,250	84.09	84.00	0.11	15.22
SCCC	10,800	1,692,050	156.67	156.50	0.11	15.13
MINT-R	2,392,600	76,567,100	32.00	32.25	(0.77)	15.05
TTW	243,700	2,558,850	10.50	10.50	0.00	14.95
BCH-R	3,658,300	69,106,450	18.89	18.90	(0.05)	14.67
CBG-R	612,100	61,302,850	100.15	100.00	0.15	14.65
BDMS	6,750,100	195,729,800	29.00	29.25	(0.87)	13.95
BCP	604,400	20,945,650	34.66	35.00	(0.98)	13.62
SPCG-R	133,200	2,054,560	15.42	15.50	(0.49)	13.55
BEC	404,000	5,598,020	13.86	13.90	(0.31)	13.46
COM7-R	1,640,400	55,813,050	34.02	34.00	0.07	13.31
ITD-R	809,100	1,536,962	1.90	1.90	(0.02)	13.29
PTT-R	4,667,000	171,260,825	36.70	36.75	(0.15)	13.22
HMPRO-R	1,913,300	26,403,540	13.80	13.80	0.00	13.21
CPF	685,800	17,659,350	25.75	25.50	0.98	13.11
TISCO	332,700	30,828,025	92.66	92.50	0.17	13.07
CHG	6,647,300	24,545,194	3.69	3.72	(0.74)	12.73
LH	4,719,500	41,268,025	8.74	8.75	(0.07)	12.71
NER	676,500	3,912,740	5.78	5.80	(0.28)	12.37
BTS	8,633,500	72,530,375	8.40	8.60	(2.31)	12.26
RCL	484,500	15,676,625	32.36	32.25	0.33	12.07
BEM	3,704,400	32,263,060	8.71	8.75	(0.46)	12.05
TCAP	297,000	11,962,050	40.28	40.50	(0.55)	12.00
SCB-R	980,900	106,922,050	109.00	109.00	0.00	11.97
CENDEL-R	574,800	25,409,150	44.21	44.50	(0.66)	11.92
AOT-R	1,272,400	91,880,150	72.21	72.25	(0.06)	11.80
CHG-R	6,083,600	22,494,844	3.70	3.72	(0.60)	11.65
BAY	43,400	1,410,500	32.50	32.75	(0.76)	11.46
III	85,100	1,095,130	12.87	13.00	(1.01)	11.46
RJH	71,700	2,548,250	35.54	35.75	(0.59)	11.22
SENA	101,200	400,752	3.96	4.02	(1.49)	10.98
ITD	667,600	1,271,323	1.90	1.90	0.23	10.97
GFPT	520,100	8,727,990	16.78	16.50	1.71	10.87
PSL-R	1,762,200	25,211,420	14.31	14.30	0.05	10.87
KCE-R	2,268,800	116,564,600	51.38	51.25	0.25	10.70
IP	57,100	1,004,690	17.60	17.50	0.54	10.67
IRPC-R	5,154,700	17,226,282	3.34	3.34	0.06	10.59
SPCG	102,200	1,584,510	15.50	15.50	0.03	10.40
KEX-R	159,900	3,397,450	21.25	21.30	(0.25)	10.36
KTC-R	350,500	20,465,575	58.39	59.00	(1.03)	10.36
AOT	1,114,500	80,577,750	72.30	72.25	0.07	10.34
PLANB	1,504,300	9,846,460	6.55	6.50	0.70	10.16
SIRI-R	5,350,600	5,857,784	1.09	1.09	0.44	10.14
BAM-R	430,100	7,819,580	18.18	18.20	(0.11)	10.14
PTTEP-R	1,875,400	308,592,050	164.55	166.50	(1.17)	10.13
BTS-R	7,125,000	60,489,680	8.49	8.60	(1.28)	10.12
CPF-R	528,100	13,586,200	25.73	25.50	0.89	10.10
CPALL	2,782,500	167,791,975	60.30	60.00	0.50	9.98
ASP	196,100	600,066	3.06	3.04	0.66	9.90
CRC-R	1,341,200	54,830,175	40.88	40.75	0.32	9.78
LH-R	3,629,000	31,794,980	8.76	8.75	0.13	9.77
STARK-R	884,600	3,595,730	4.06	4.08	(0.37)	9.61
SAWAD-R	479,100	23,034,025	48.08	48.25	(0.36)	9.57
JMT-R	1,072,000	83,610,050	77.99	77.75	0.31	9.57
KBANK	1,132,200	171,941,600	151.87	152.00	(0.09)	9.55
TTB	41,105,300	51,408,590	1.25	1.26	(0.74)	9.47
CK	218,700	4,518,520	20.66	20.70	(0.19)	9.46
AP	738,800	7,297,410	9.88	9.90	(0.23)	9.45
BEC-R	283,400	3,911,220	13.80	13.90	(0.71)	9.44
SPRC-R	1,820,900	22,787,270	12.51	12.60	(0.68)	9.43
BJC-R	78,900	2,623,425	33.25	33.50	(0.75)	9.35
NOBLE	106,600	520,208	4.88	4.90	(0.41)	9.34
CPALL-R	2,601,200	156,452,100	60.15	60.00	0.24	9.33
PSH	24,600	313,650	12.75	12.70	0.39	9.31

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 2-Sep-22	Gap between last close and short	Short sale volume comparing with main board
BAM	394,400	7,196,420	18.25	18.20	0.26	9.30
STEC	262,800	3,204,390	12.19	12.30	(0.87)	9.25
MTC-R	1,390,400	59,827,925	43.03	43.25	(0.51)	9.18
CPN-R	900,000	62,107,900	69.01	69.25	(0.35)	9.15
IRPC	4,427,700	14,795,454	3.34	3.34	0.05	9.09
ADVANC-R	353,700	67,539,700	190.95	191.50	(0.29)	9.05
SCC-R	164,100	58,614,900	357.19	357.00	0.05	9.04
TU-R	909,700	15,876,020	17.45	17.40	0.30	8.84
GLOBAL	417,200	8,065,800	19.33	19.40	(0.34)	8.83
VGI-R	1,082,500	4,649,180	4.29	4.32	(0.58)	8.72
VIH-R	91,400	874,920	9.57	9.80	(2.32)	8.69
PTL-R	28,300	640,390	22.63	23.00	(1.61)	8.61
DTAC	378,900	16,226,625	42.83	43.00	(0.41)	8.58
TOA-R	167,200	5,123,400	30.64	31.00	(1.15)	8.57
IVL-R	4,723,900	194,204,050	41.11	40.75	0.89	8.51
TRUE-R	2,649,100	12,004,368	4.53	4.54	(0.19)	8.50
SIRI	4,479,600	4,905,879	1.10	1.09	0.47	8.49
INTUCH	147,500	10,553,825	71.55	71.75	(0.28)	8.39
GLOBAL-R	395,900	7,688,250	19.42	19.40	0.10	8.38
EPG	963,500	9,277,255	9.63	9.90	(2.74)	8.36
VIBHA	897,800	2,401,464	2.67	2.70	(0.93)	8.34
KBANK-R	976,900	148,459,750	151.97	152.00	(0.02)	8.24
GUNKUL-R	7,537,300	39,383,780	5.23	5.25	(0.47)	8.23
DELTA-R	148,600	76,309,200	513.52	510.00	0.69	8.11
ACE	1,139,900	3,032,134	2.66	2.68	(0.75)	8.07
NCAP	308,200	1,229,446	3.99	4.06	(1.75)	7.83
ASK-R	60,800	2,114,075	34.77	35.00	(0.65)	7.79
KTB-R	2,203,600	36,346,210	16.49	16.40	0.57	7.76
BAY-R	29,100	939,925	32.30	32.75	(1.37)	7.69
BH	320,800	69,597,600	216.95	217.00	(0.02)	7.66
RBF-R	200,700	2,782,930	13.87	13.80	0.48	7.63
ADVANC	294,300	56,245,800	191.12	191.50	(0.20)	7.53
AKR	207,700	205,623	0.99	0.99	0.00	7.47
TQM-R	201,900	8,621,875	42.70	42.50	0.48	7.36
WHA-R	14,140,300	49,987,120	3.54	3.52	0.43	7.30
BDMS-R	3,526,700	102,836,850	29.16	29.25	(0.31)	7.29
STA	246,500	5,431,730	22.04	21.90	0.62	7.27
BANPU-R	9,461,300	131,551,380	13.90	13.90	0.03	7.27
SGP	65,300	725,030	11.10	11.10	0.03	7.24
SINGER	187,100	8,658,625	46.28	46.25	0.06	7.16
DMT	6,000	63,000	10.50	10.50	0.00	7.15
MINT	1,124,700	36,022,000	32.03	32.25	(0.69)	7.08
GPSC	346,700	23,253,100	67.07	67.00	0.10	7.07
KKP-R	323,500	22,931,575	70.89	70.75	0.19	7.05
BJC	59,100	1,965,075	33.25	33.50	(0.75)	7.00
KTC	234,100	13,681,975	58.45	59.00	(0.94)	6.92
PTTGC	1,268,100	57,485,075	45.33	45.25	0.18	6.91
OSP	128,900	3,995,900	31.00	30.75	0.81	6.86
TISCO-R	174,200	16,130,100	92.60	92.50	0.10	6.85
TPIPP-R	397,700	1,468,596	3.69	3.74	(1.26)	6.71
TU	668,900	11,671,540	17.45	17.40	0.28	6.50
TTB-R	28,176,600	35,281,333	1.25	1.26	(0.62)	6.49
TVO	35,500	1,066,100	30.03	30.00	0.10	6.42
BCPG-R	195,300	2,089,710	10.70	10.70	0.00	6.41
DTAC-R	279,900	11,968,125	42.76	43.00	(0.56)	6.34
SAWAD	313,300	15,083,700	48.14	48.25	(0.22)	6.26
DOHOME	398,400	5,907,930	14.83	14.80	0.20	6.24
SCB	509,400	55,577,250	109.10	109.00	0.09	6.22
CBG	257,300	25,743,325	100.05	100.00	0.05	6.16
WHAUP	89,200	344,054	3.86	3.86	(0.07)	6.10
GULF	1,251,500	63,771,375	50.96	51.50	(1.06)	6.10
TOP-R	1,080,400	63,541,950	58.81	58.75	0.11	6.10
BLA	1,407,700	48,259,150	34.28	34.00	0.83	6.08
SKY	4,100	42,640	10.40	10.40	0.00	6.07
BBL	465,800	63,440,700	136.20	136.50	(0.22)	6.04
GUNKUL	5,505,300	28,856,155	5.24	5.25	(0.16)	6.01
MEGA	256,800	12,924,350	50.33	50.25	0.16	5.97
ICHI-R	94,600	848,310	8.97	8.95	0.19	5.84
UTP	69,900	1,139,370	16.30	16.20	0.62	5.81
GULF-R	1,171,600	59,512,725	50.80	51.50	(1.37)	5.71
SUPER-R	3,112,600	2,336,494	0.75	0.74	1.44	5.67
SCGP	427,700	23,656,650	55.31	54.75	1.03	5.66
RATCH-R	627,200	27,277,800	43.49	43.25	0.56	5.61
DCC	339,300	916,110	2.70	2.70	0.00	5.60
EGCO	53,400	9,726,050	182.14	182.50	(0.20)	5.58
ORI	95,500	974,100	10.20	10.20	0.00	5.56
STEC-R	157,300	1,919,060	12.20	12.30	(0.81)	5.54
KCE	1,162,300	60,143,325	51.75	51.25	0.97	5.48
PTG-R	422,600	6,347,560	15.02	15.10	(0.53)	5.42
RBF	137,800	1,913,090	13.88	13.80	0.60	5.24
BEM-R	1,609,200	14,051,605	8.73	8.75	(0.21)	5.24
MICRO	18,800	92,496	4.92	4.92	0.00	5.16
ICHI	83,000	745,840	8.99	8.95	0.40	5.12

Source: SET, SCBS Investment Research

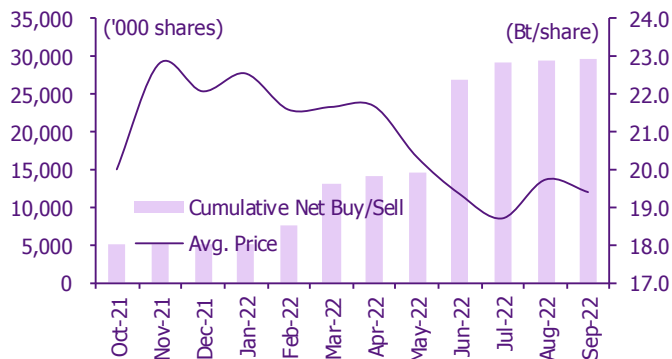
Director trade

1. Director trade as reported on September 2, 2022.

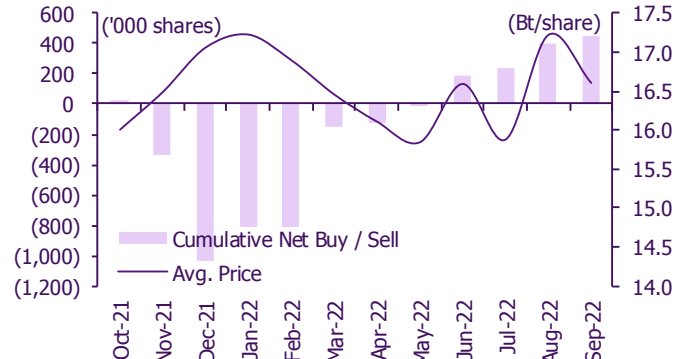
Company Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell	
CMO Mr. KITISAK JAMPATHIPPHONG	Common Share	01-09-22	150,000	5.28	792,000	Purchase	
DMT Mr. SOMBAT PANICHEWA	Common Share	01-09-22	50,000	10.50	525,000	Purchase	
EKH Mr. SUTHIPONG TANGSAJAJPOJ	Common Share	01-09-22	25,000	7.45	186,250	Purchase	
ICC Mr. BOONKIET CHOKWATANA	Common Share	01-09-22	560	32.00	17,920	Purchase	
IP Mr. TRINNAWAT THANITNITHIPHAN	Common Share	30-08-22	4,100,000	17.00	69,700,000	Sale	
LALIN Mr. CHAIYAN CHAKARAKUL	Common Share	01-09-22	2,600,000	8.95	23,270,000	Purchase	
MBAX Mr. PISUTH LERTVILAI	Common Share	01-09-22	27,400	5.67	155,358	Purchase	
PG Mr. PIRANART CHOKWATANA	Common Share	01-09-22	5,500	7.21	39,655	Purchase	
PSG Mr. NOPADOL INTRALIB	Common Share	01-09-22	1,500,000	1.34	2,010,000	Purchase	
S11 Mr. Christopher Tay charles	NVDR : underlying securities ordinary SHARE	31-08-22	5,200	5.20	27,040	Purchase	
SABUY Mr. CHAKKRIT PARAPUNTAKUL	Warrant	01-09-22	13,900	14.56	202,384	Purchase	
STP Mr. SURACHAI TARAWATANATHAM	Common Share	01-09-22	7,000	14.41	100,870	Purchase	
STC Mr. SURASIT CHAITRAKULTHONG	Common Share	31-08-22	95,000	0.77	73,150	Purchase	
STC Mr. SURASIT CHAITRAKULTHONG	Common Share	01-09-22	4,000	0.78	3,120	Purchase	
SPALI Mr. PRATEEP TANGMATITTHAM	Common Share	01-09-22	200,000	19.40	3,880,000	Purchase	
SPALI Mrs. AJCHARA TANGMATITTHAM	Common Share	01-09-22	200,000	19.40	3,880,000	Purchase	
TCMC Mr. PIMOL SRIVIKORN	Common Share	01-09-22	107,900	1.73	186,667	Purchase	
TMW Mr. PHAITOON KLADKHIEO	Common Share	01-09-22	5,100	33.00	168,300	Purchase	
TSR Mr. WATCHARIN WATCHARATHAM	Common Share	01-09-22	50,000	6.20	310,000	Purchase	
TSR Mr. WATCHARIN WATCHARATHAM	Common Share	01-09-22	40,000	6.40	256,000	Purchase	
TSR Mr. WATCHARIN WATCHARATHAM	Common Share	01-09-22	100,000	6.00	600,000	Purchase	
TSR Mr. WATCHARIN WATCHARATHAM	Common Share	01-09-22	50,000	6.20	310,000	Purchase	
UTP Mr. MONGKOL MANGKORNKANOK	Common Share	01-09-22	60,000	16.60	996,000	Purchase	
UVAN Mr. APIRAG VANICH	Common Share	01-09-22	25,000	7.36	184,000	Purchase	
KUN Mr. KHUNA DHEVA-AKSORN	Common Share	31-08-22	500,000	2.66	1,330,000	Sale	
KUN Mr. KHUNA DHEVA-AKSORN	Common Share	01-09-22	500,000	2.60	1,300,000	Purchase	
KUN Mrs. PRAWEERAT DHEVA-AKSORN	Common Share	31-08-22	500,000	2.66	1,330,000	Sale	
KUN Mrs. PRAWEERAT DHEVA-AKSORN	Common Share	01-09-22	500,000	2.60	1,300,000	Purchase	
WICE Mr. PRASERT JIRAPIVATTHANAKUL	Common Share	30-08-22	10,000	13.10	131,000	Purchase	
Total					Purchase	40,904,714	
					Sale	72,360,000	
					Net	<u>(31,455,286)</u>	

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

SPALI



UTP



Corporate calendar

September				
Monday	Tuesday	Wednesday	Thursday	Friday
5	6	7	8	9
XD 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 PD CPNCG Bt0.235 DIF Bt0.26 POPF Bt0.2544 PPF Bt0.17 SCM Bt0.15 SIRIP Bt0.05 SPRIME Bt0.1493 SYNEX Bt0.18 THREL Bt0.08 TU Bt0.4 VCOM Bt0.12 Share listing ALL 41,489,362 Shares SDC 67,460,316 Shares JKN 2,141,900 Shares	XD BAY Bt0.4 LUXF Bt0.24 TTW Bt0.3 PD 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 Last trading day BANPU-W4 BIOTEC-W1	XD BBL Bt1.5 GPSC Bt0.2 KBANK Bt0.5 KKP Bt1.75 LHPP Bt0.06 LHSC Bt0.05 QHPF Bt0.11 XE BANPU-W4 1 : 1 @Bt5 BIOTEC-W1 1 : 1 @Bt0.5 PD AIMCG Bt0.09 AIMIRT Bt0.2225 ASIAN Bt0.25 BGGI 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	XD AFC Bt0.14 BPP Bt0.4 HTC Bt0.55 NSI Bt2.5 SSPF Bt0.154 SUSCO Bt0.12 TPIPP Bt0.12 PD AS Bt0.3 BH Bt1.15 BH-P Bt1.15 BJC Bt0.15 BKI Bt3.5 BOFFICE Bt0.174 B-WORK Bt0.1771 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	XD EASTW Bt0.12 EGCO Bt3.25 RATCH Bt0.8 PD 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
PD CK Bt0.15 PSL Bt0.5 XO Bt0.188	XD AYUD Bt5.14 HMPRO Bt0.17 MST Bt0.33 TIPH Bt0.5 PD AH Bt0.58 BCP Bt1.25 CEYE Bt0.15 KCAR Bt0.19 ORI Bt0.15 SIRI Bt0.04 SUPEREIF Bt0.09094 TOA Bt0.25 UTP Bt0.43	XD BANPU Bt0.45 BDMS Bt0.3 PD ALLY Bt0.165 AMATAR Bt0.16 APURE Bt0.05 BCH Bt0.4 BKKCP Bt0.16 BROOK Bt0.005 CPF Bt0.4 CPTGF Bt0.15 EGATIF Bt0.0274 FUTUREPF Bt0.28 GVREIT Bt0.201 HUMAN Bt0.06 K BSPIF Bt0.226 KISS Bt0.06 MIPF Bt0.44 SMD Bt0.25 SSTRT Bt0.2 STP Bt0.2 TFFIF Bt0.092 TNR Bt0.2 TTLPF Bt0.41	PD DREIT Bt0.175 IVL Bt0.4 TEKA Bt0.07 TIFI Bt0.125 TLHPF Bt0.1	XE K-W1 1 : 1 @Bt1 PD DRT Bt0.24
PD OR Bt0.35 PB Bt0.86 WHAIR Bt0.1556	XR WAVE : @Bt0.10 XW WAVE 3 : 1 PD GAHREIT Bt0.15 GROREIT Bt0.3 HPF Bt0.113 LANNA Bt1.45 LUXF Bt0.24 MJLF Bt0.14 M-STOR Bt0.076	PD GPSC Bt0.2 M-II Bt0.148 PTTGC Bt0.75 TTW Bt0.3	XR ABM 3 : 1 @Bt1.80 CG 1 : 2 @Bt0.50 XW ABM 2 : 1 PD BAY Bt0.4 KKP Bt1.75 LHPP Bt0.06 LHSC Bt0.05 MNIT Bt0.02 MNIT2 Bt0.045 MNRF Bt0.02 NSI Bt2.5 QHPF Bt0.11 SSPF Bt0.154 TTB Bt0.02	PD BBL Bt1.5 EGCO Bt3.25 KBANK Bt0.5 RATCH Bt0.8 SUSCO Bt0.12 TPIPP Bt0.12
XE SAAM-W1 1 : 1 @Bt7.5 PD BPP Bt0.4 HTC Bt0.55 MST Bt0.33	XE BCPG-W1 1 : 1 @Bt8 PD EASTW Bt0.12 HMPRO Bt0.17	XE MORE-W2 1 : 1 @Bt2 PD AYUD Bt5.14 TIPH Bt0.5	XR THANA 10 : 1 @Bt2.85 PD BANPU Bt0.45 BDMS Bt0.3	

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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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, 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, 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.

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

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

* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่มีข่าวด้านกฏการกีดกันผู้ถือหุ้น เช่น การกระทำความผิดเกี่ยวกับหลักทรัพย์ การทุจริต คอรัปชั่น เป็นต้น ซึ่งการใช้ข้อมูล CGR ควรตระหนักถึงข้อดังกล่าวประกอบด้วย

Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

2S, 7UP, ADVANC, AF, AI, AIE, AIRA, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AQUA, ARROW, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBL, BCH, BCP, BCPG, BEB, BEYOND, BGC, BGRIM, BKI, BLA, BPP, BROOK, BRR, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, COTTO, CPALL, CPF, CPI, CPN, CSC, DCC, DELTA, DEMCO, DIMET, DRT, DTAC, DUSIT, EA, EASTW, ECL, EGCO, EP, EPG, ERW, ESTAR, ETE, FE, FNS, FPI, FPT, FSMART, FSS, FTE, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HEMP, HENG, HMPRO, HTC, ICC, ICHI, IFS, ILINK, INET, INSURE, INTUCH, IRC, IRPC, ITTEL, IVL, JKN, JR, K, KASET, KBANK, KBS, KCAR, KCE, KGI, KKP, KSL, KTB, KTC, KWI, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAKRO, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MFC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, NATION, NBC, NEP, NINE, NKI, NOBLE, NOK, NSI, NWR, OCC, OGC, ORI, PAP, PATO, PB, PCSGH, PDG, PDJ, PG, PHOL, PK, PL, PLANB, PLANET, PLAT, PM, PPT, PPPM, PPS, PR9, PREB, PRG, PRINC, PRM, PROS, PSH, PSL, PSTC, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S&J, SAAM, SABINA, SAPPE, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SEAOL, SE-ED, SELIC, SENA, SGP, SINGER, SIRI, SITHAI, SKR, SMIT, SMC, SMPK, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSG, SST, STA, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASC, TCAP, TCMC, TFG, TFI, TFMAMA, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMILL, TMT, TNITY, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPP, TRU, TRUE, TSC, TSTE, TSTH, TTA, TTB, TTCL, TU, TVDH, TVI, TVO, TWPC, U, UBE, UBIS, UEC, UKEM, UOBKH, UPF, UV, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIJK, XO, YUASA, ZEN, ZIGA

Declared (ประกาศเจตนาแนบ)

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

N/A

3K-BAT, A, A5, AAV, ABICO, ABM, ACAP, ACC, ACE, ACG, ADB, ADD, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, ALL, ALLA, ALPHAX, ALUCON, AMARIN, AMC, AMR, ANAN, AOT, APEX, APP, APURE, AQ, ARIN, ARIP, ASAP, ASEFA, ASIA, ASIMAR, ASN, ASW, ATP30, AU, AUCTION, BA, BBGI, BBIK, BC, BCT, BDMS, BEAUTY, BEM, BFIT, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BKD, BLAND, BLESS, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BTNC, BTW, BUI, BYD, CAZ, CBG, CCET, CCP, CEYE, CGD, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMO, CMR, CNT, COLOR, COMAN, CPANEL, CPH, CPT, CRANE, CRD, CSP, CSR, CSS, CTW, CV, CWT, D, DCON, DITTO, DMT, DOD, DPAINT, DTIC, DV8, EASON, EE, EFORL, EMC, ESSO, F&D, FANCY, FMT, FN, FORTH, FTI, FVC, GENCO, GIFT, GL, GLAND, GLOCON, GLORY, GRAMMY, GRAND, GREEN, GSC, GTB, GYT, HFT, HL, HPT, HTECH, HUMAN, HYDRO, ICN, IFEC, IHL, IIG, IMH, IND, INGRS, INSET, IP, IRPC, IT, ITD, J, JAK, JAS, JCK, JCKH, JCT, JDF, JMART, JMT, JP, JUBILE, JWD, KAMART, KC, KCC, KCM, KDH, KIAT, KISS, KK, KKC, KOOL, KTIS, KUN, KWC, KWM, KYE, LALIN, LEE, LEO, LIT, LOXLEY, LPH, LST, MACO, MANRIN, MATI, MAX, M-CHAI, MCS, MDX, MENA, METCO, MGT, MICRO, MIDA, MITSIB, MJD, MK, ML, MODERN, MORE, MPIC, MUD, MVP, NC, NCH, NCL, NDR, NER, NETBAY, NEW, NEWS, NEX, NFC, NNCL, NPK, NSL, NTV, NV, NVD, OHTL, OISHI, ONEE, OSP, OTO, PACE, PACO, PAF, PEACE, PERM, PF, PICO, PIN, PJW, PLUS, PMTA, POLAR, POMUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, PTECH, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S, S11, SA, SABUY, SAFARI, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAWAD, SCI, SCP, SDC, SE, SEAFCO, SECURE, SENAJ, SFLEX, SFP, SFT, SGF, SHANG, SHR, SIAM, SICT, SIMAT, SISB, SK, SKE, SKN, SKY, SLM, SLP, SMART, SMD, SMT, SNNP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPVI, SQ, SR, SSC, SSS, STANLY, STARK, STC, STEC, STHAI, STI, STP, STPI, SUC, SUN, SUTHA, SVH, SVOA, SWC, SYNEX, TACC, TAPAC, TC, TCC, TCCC, TCJ, TCOAT, TEAM, TEAMG, TEKA, TFM, TGE, TGPRO, TH, THAI, THANA, THE, THG, THL, THMUI, TIGER, TIPH, TITLE, TK, TKC, TLI, TM, TMC, TMD, TMW, TNDT, TNH, TNPC, TOA, TPAC, TPBI, TPCH, TPIPL, TPIPP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, TRT, TRUBB, TRV, TSE, TSF, TSR, TTI, TTT, TTW, TVT, TWP, TWZ, TYCN, UAC, UMI, UMS, UNIQ, UP, UPA, UPOIC, UREKA, UTP, UVAN, VL, VNG, VPO, VRANDA, W, WAVE, WFX, WGE, WINMED, WINNER, WORK, WORLD, WP, WPH, XPG, YGG, YONG

Explanations

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of May 9, 2022) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.