



## Market today

### “Expecting a rebound from support.”

Although the overall market is still pressured by tight monetary policies from central banks raising interest rates to tame inflation, leading to concerns of a recession, the SET is expected to see a technical rebound: the latest following points are 1,580 and 1,573 and resistances are at 1,600 and 1,616.

## Today's highlights

- Russia mobilised more soldiers after Ukraine reclaimed a key city, while NATO stated it will not speed up the acceptance of Ukraine into NATO.
- The OPEC+ meeting on Oct 5 is expected to reduce production capacity by 500,000 bbl/day, while Russia proposes a reduction of 1,000,000 bbl/day.
- Sep CPI in the eurozone was up 10.0%, reaching double digits for the first time in history, which may lead the ECB to raise interest rates more aggressively.
- South Korea export growth sank to a two-year low because of weak world demand.
- OCPB approved a ceiling on loan rate for second-hand cars at 15% and 23% for motorcycles. The BoT will hold public hearings to gather data in early 2023.
- FPO is considering tax exemption and subsidy measures for the government to bring in more revenue.
- The Ministry of Tourism and Sports is discussing encouraging tourists from Central Asia, seeing it as a high-potential group.
- The SCB board will today consider raising loan rate by 25bps after BBL, KBANK and BAY already raised their rates.
- In Oct the BMTA plans to propose to supply 224 electric buses budgeted at Bt967mn as a public-private partnership (PPP).

## Strategy today

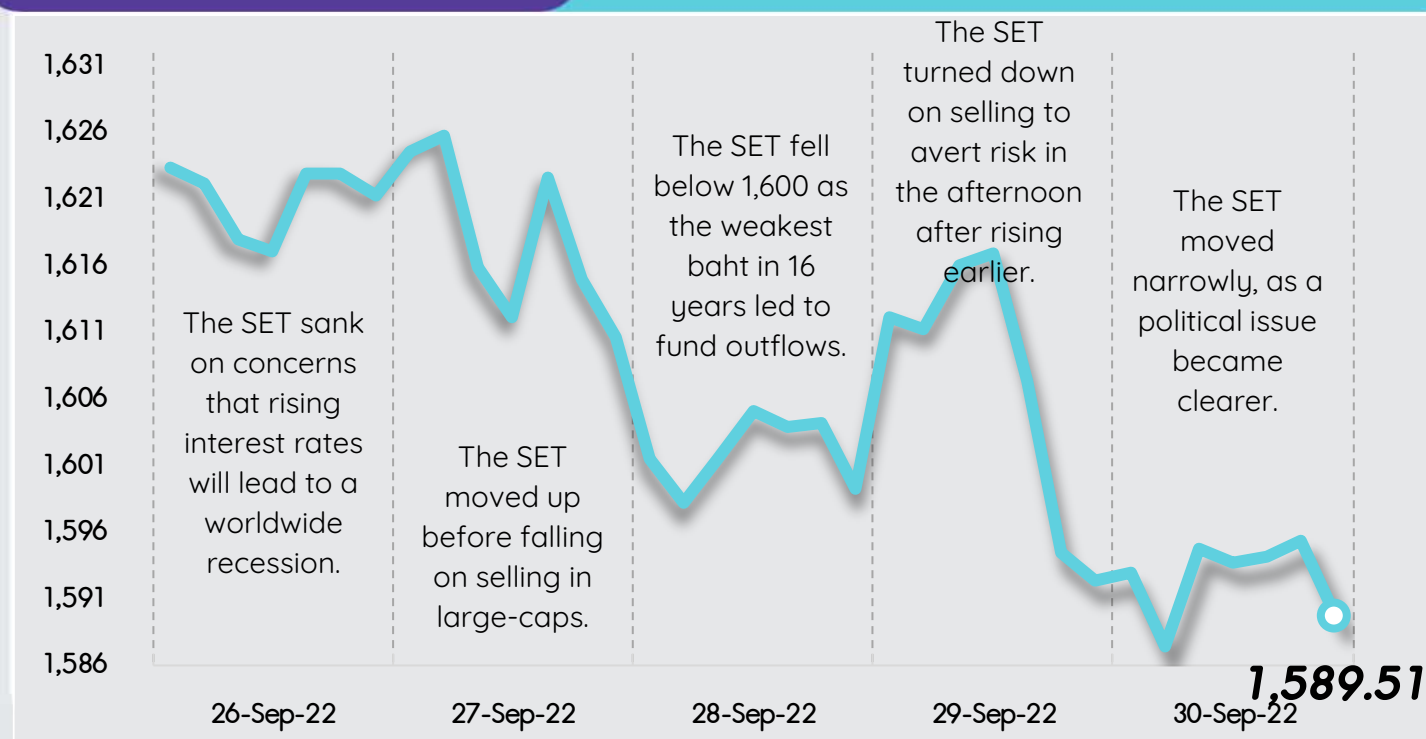
Although the market seems to be adjusting to a new balance, there are new risks in the next phase from mistakes in monetary policy stance due to the Fed's hawkishness. Therefore, be cautious of short-term volatility. We recommend be selective in stocks that are still strong and can resist the upward movement in interest rate and economic slowdown. All risk factors must be watched.

## Daily report

Monday, October 03, 2022

### Support - Resistances

1580/1573- 1600/1616



## Trading today

**Weekly portfolio:** Even though the market is seen to have factored in some level of risk, upside is expected to be limited as the investment atmosphere is pressured by rising risk of a global recession. We recommend investing cautiously in stocks with specific positive drivers:

- 1) Defensive stocks that can resist external risks and economic slowdown - ADVANC, BDMS and GULF (expected to benefit from the new PDP);
- 2) Domestic consumption stocks whose profit momentum is growing - CRC, CPALL and HMPRO;
- 3) Reopening stocks that benefit from cancelling the emergency decree and the reopening of more countries - AOT, ERW and ZEN.

**In the short term, avoid or be very cautious in investing** in stocks that are facing pressure on operations and stock prices:

- 1) Freighters that will be affected by more ships and a slowdown in demand for goods transport.
- 2) Stocks whose customers or markets are based in Europe or the US, both expected to face a recession. These include electronic components, automotive and rubber.

## Daily focus

**BDMS:** This is a defensive stock. 2H22 profit is likely to be pushed up by non-COVID-19 services, especially for foreign patients. In 2022, core profit is expected to grow 43% to Bt11bn, higher than before COVID-19, while the stock price is rising more slowly than others in the sector (up only 18% in the past 3 months compared to 26% for BH), suggesting price will rise.

**PTTEP:** will benefit from a higher oil price in response to a deeper energy crisis in Europe. OPEC+ is expected to reduce production at its Oct 5 meeting. PTTEP will benefit from higher ASP in 2H22 as most hedging contracts have been priced to market.



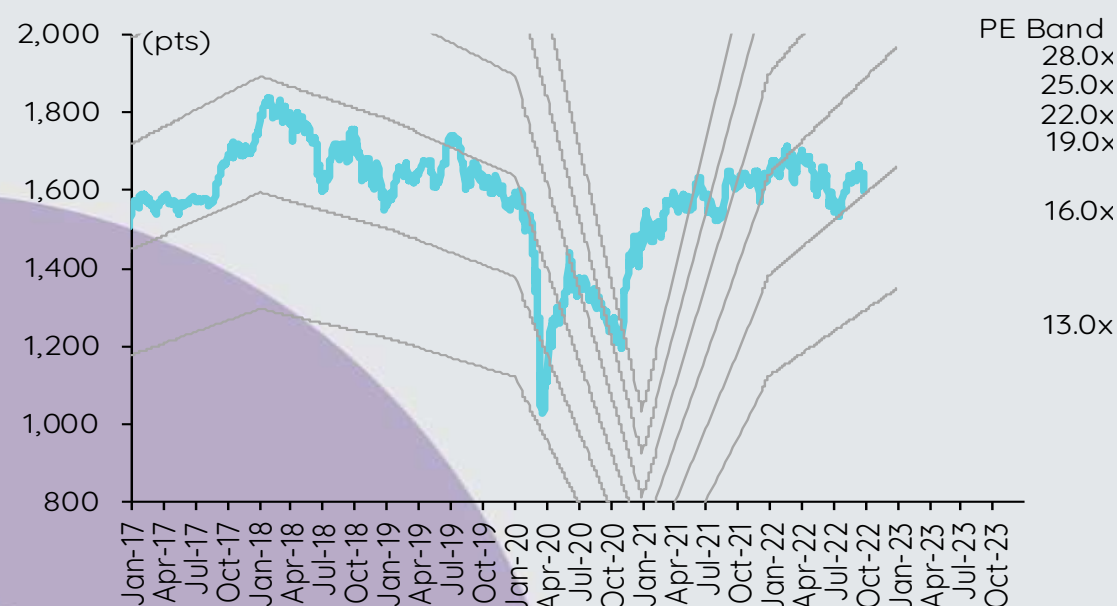
## Today's reports

**Healthcare** - COVID-19 tagged as communicable disease under surveillance

## What to watch

Date	Event
3 Oct	<b>Economic release:</b> US - ISM manufacturing PMI for Sep, JP/EU - Final manufacturing PMI for Sep, JP - Tankan manufacturing and non-manufacturing indexes for 3Q22
4 Oct	<b>Economic release:</b> EU - PPI for Aug, US - JOLTS job openings
5 Oct	<b>Economic release:</b> JP/EU - Final services for Sep, US - ISM services PMI for Sep, crude oil inventories, trade balance for Aug, ADP non-farm employment change for Sep <b>Event:</b> OPEC meetings
6 Oct	<b>Economic release:</b> EU - Retail sales for Aug, US - Unemployment claims
7 Oct	<b>Economic release:</b> JP - Household spending Aug US - Average hourly earnings, non-farm employment change and unemployment rate for Sep

## SET Index movement



See the end of this report for disclaimer

## SET Index series

Index	30 Sep (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,589.51	(2.86)	(0.18)	62,649.20
SET50	954.44	(2.29)	(0.24)	34,821.70
SET100	2,151.00	(4.00)	(0.19)	41,665.82
sSET	1,036.02	2.03	0.20	3,020.05
SETCLMV	961.28	(0.01)	0.00	23,245.39
SETHD	1,134.14	(3.06)	(0.27)	14,434.70
SETTHSI	998.84	(2.11)	(0.21)	35,170.14
SETWB	979.58	(0.66)	(0.07)	11,845.79
mai	653.29	0.12	0.02	3,146.17

## Trading summary by investor type

(Btmn)	30 Sep	WTD	MTD	YTD
<b>Foreign</b>				
Net	(1,389)	(7,148)	(24,366)	150,236
Breakdown (%)	53.70	51.71	47.88	47.21
<b>Institution</b>				
Net	(1,207)	(2,542)	(5,561)	(124,002)
Breakdown (%)	6.30	6.54	7.52	7.95
<b>PropTrade</b>				
Net	353	(1,049)	3,278	837
Breakdown (%)	7.88	8.55	9.06	8.70
<b>Individual</b>				
Net	2,244	10,739	26,649	(27,071)
Breakdown (%)	32.12	33.19	35.54	36.14

% of total trade value for each investor type

## S50 futures trading by foreign investors

(Contract)	30-Sep	WTD	MTD	YTD
Foreign	(55,177)	(106,241)	(178,019)	(26,385)
Institution	(1,136)	6,849	(4,407)	6,041
Customer	56,313	99,392	182,426	20,344

## Bond trading by foreign investors

(Btmn)	30-Sep	WTD	MTD	YTD
Buy	3,336	7,038	49,055	818,063
Sell	6,940	29,376	66,957	710,402
Net	-3,604	-22,338	-17,902	107,662



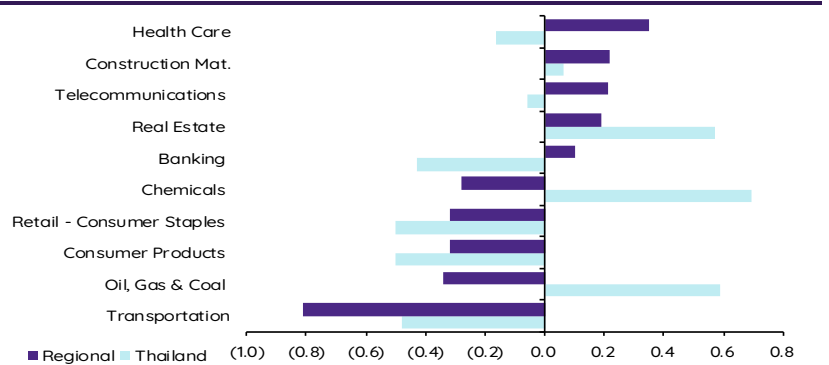
## Market update

### Global market movement

	30-Sep	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		3,586	(54.85)	(1.5)	(2.9)	(9.3)	(24.8)	16.1	14.8	15.7	8.7	3.4	3.1	22.4	22.0
Euro Stoxx 600		388	4.96	1.3	(0.7)	(6.6)	(20.5)	10.8	10.3	29.1	4.4	1.5	1.4	12.7	12.3
Japan		25,937	(484.84)	(1.8)	(4.5)	(7.7)	(9.9)	14.2	13.8	4.3	2.9	1.5	1.4	10.4	10.1
Hang Seng		17,223	56.96	0.3	(4.0)	(13.7)	(26.4)	9.5	8.3	(31.3)	14.8	1.0	0.9	11.3	11.1
MSCI Asia x J		558	1.37	0.2	(3.7)	(12.9)	(29.3)	11.8	10.9	(7.2)	8.5	1.4	1.3	11.7	11.4
Philippines		5,741	(193.18)	(3.3)	(8.3)	(12.8)	(19.4)	13.7	11.9	23.9	15.2	1.4	1.3	8.5	9.4
Indonesia		7,041	4.60	0.1	(1.9)	(1.9)	7.0	15.1	15.0	51.9	0.7	2.0	1.8	(7.7)	(6.8)
Malaysia		1,395	(2.87)	(0.2)	(2.1)	(7.8)	(11.0)	13.5	12.1	(1.1)	11.5	1.4	1.3	10.3	11.2
Thailand		1,590	(2.86)	(0.2)	(2.6)	(3.0)	(4.1)	15.4	14.6	19.6	5.6	1.6	1.5	8.6	9.1
<b>Asean 4 - simple avg.</b>				<b>(0.9)</b>	<b>(3.7)</b>	<b>(6.4)</b>	<b>(6.9)</b>	<b>14.4</b>	<b>13.4</b>	<b>23.6</b>	<b>8.2</b>	<b>1.6</b>	<b>1.5</b>	<b>4.9</b>	<b>5.7</b>
China		3,024	(16.82)	(0.6)	(2.1)	(5.6)	(16.9)	10.7	9.4	23.9	13.6	1.2	1.1	11.0	10.8
India		57,427	1,016.96	1.8	(1.2)	(3.5)	(1.4)	21.1	18.2	16.6	16.3	3.1	2.9	15.2	15.4
Singapore		3,130	15.16	0.5	(3.0)	(2.8)	0.2	12.0	10.5	13.9	13.4	1.0	1.0	9.1	9.9
Taiwan		13,425	(109.68)	(0.8)	(4.9)	(11.1)	(26.3)	9.1	10.2	11.5	(10.3)	1.7	1.6	21.6	18.5
Korea		2,155	(15.44)	(0.7)	(5.9)	(12.8)	(27.6)	9.3	9.0	(3.4)	3.8	0.8	0.8	7.1	9.7
<b>Others</b>				<b>0.0</b>	<b>(3.4)</b>	<b>(7.2)</b>	<b>(14.4)</b>	<b>12.4</b>	<b>11.5</b>	<b>12.5</b>	<b>7.4</b>	<b>1.6</b>	<b>1.5</b>	<b>12.8</b>	<b>12.9</b>

### Regional sector movement

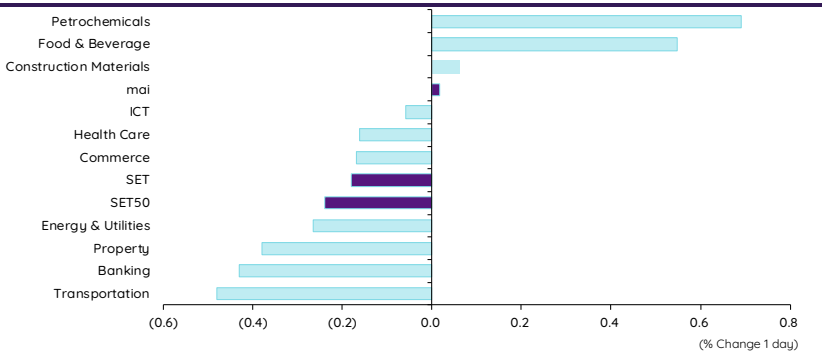
	Price performance (%) *			
	30-Sep	WoW	MoM	YTD
Banking	0.10	(3.22)	(5.17)	(13.88)
Chemicals	(0.28)	(4.60)	(9.64)	(6.85)
Construction Mat.	0.22	(4.44)	(9.25)	(10.74)
Consumer Products	(0.32)	(3.93)	(9.63)	(13.78)
Health Care	0.35	(2.12)	(8.60)	(21.69)
Oil, Gas & Coal	(0.34)	(4.97)	(9.15)	(8.78)
Real Estate	0.19	(3.42)	(8.30)	(24.81)
Retail - Consumer Staples	(0.32)	(3.93)	(9.63)	(13.78)
Telecommunications	0.21	(4.30)	(10.24)	(19.67)
Transportation	(0.81)	(5.00)	(7.95)	(13.38)



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

### Thailand sector movement

	Price performance (%)			
	30-Sep	WoW	MTD	YTD
Banking	(0.43)	(3.12)	(3.73)	(10.60)
Commerce	(0.17)	(1.31)	(5.42)	(8.15)
Construction Materials	0.06	(1.43)	(5.29)	(11.98)
Energy & Utilities	(0.27)	(4.64)	(5.30)	(1.40)
Food & Beverage	0.55	(2.44)	(6.08)	(7.21)
Health Care	(0.16)	(0.11)	0.14	27.58
ICT	(0.06)	(0.53)	(0.60)	(12.21)
Petrochemicals	0.69	(3.51)	(9.65)	(17.18)
Property	(0.38)	(1.79)	(2.09)	2.93
Transportation	(0.48)	(2.48)	(0.52)	7.42
SET	(0.18)	(2.59)	(3.02)	(4.11)
SET50	(0.24)	(2.69)	(4.20)	(3.66)
MAI	0.02	(3.81)	1.89	12.22



### 10 Most active stocks by value

Stock	Price (Bt)	Value (Btmn)	Chg (%)
TEGH	5.00	4,101.44	4.17
DELTA	654.00	2,672.05	(0.91)
PTT	34.00	2,580.98	(0.73)
AOT	72.50	2,518.12	(0.68)
BBL	136.50	1,780.78	(1.09)
KBANK	144.00	1,749.55	(0.35)
PTTEP	160.50	1,443.48	(0.31)
SCB	104.00	1,306.68	(0.48)
CPALL	56.25	1,229.46	0.00
BANPU	12.30	1,214.07	(0.81)

### Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
SCI	1.75	98.60	10.76
PRINC	6.30	299.96	9.57
TKT	2.16	22.47	8.54
AQUA	0.64	149.95	8.47
UAC	5.80	83.12	8.41
CV	2.06	195.57	7.85
ILINK	7.75	17.22	6.90
CRANE	1.55	45.62	6.16
PPPM	0.19	3.35	5.56
BRR	8.60	56.05	4.88

### Top 10 losers

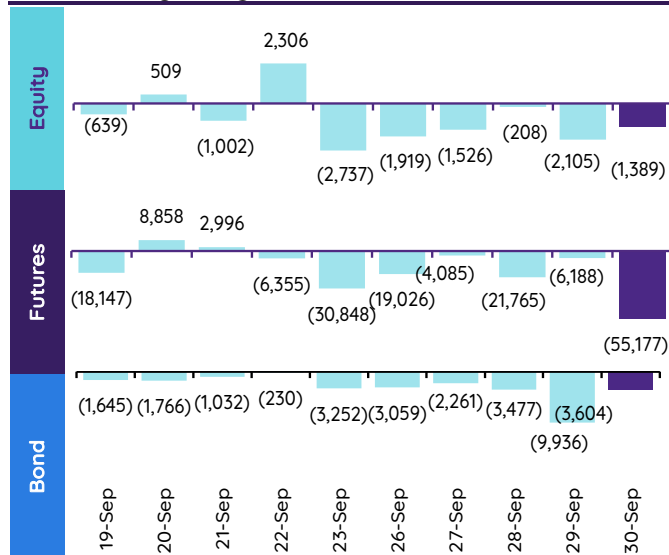
Stock	Price (Bt)	Value (Btmn)	Chg (%)
INSURE	257.00	2.64	(15.18)
WAVE	0.20	3.58	(9.09)
TVI	18.90	52.90	(7.80)
SFP	121.00	0.06	(6.92)
CH	5.00	160.15	(6.54)
TFI	0.17	3.39	(5.56)
TCOAT	27.00	0.00	(5.26)
TNPF	1.75	0.00	(4.89)
AIE	4.20	318.02	(4.55)
UMI	1.77	24.04	(4.32)

## Fund flow monitor

### Regional foreign fund flows to equity

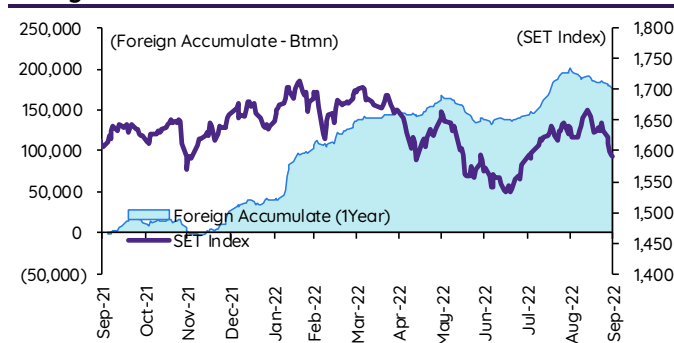
(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
<b>Daily</b>									
30-Sep-22	(37)	16	(18)		8		(144)	181	
29-Sep-22	(56)	(41)	(8)	(32)	(7)	(473)	31	250	
28-Sep-22	(5)	(8)	(10)	(44)	(0)	(256)	(428)	(192)	
27-Sep-22	(40)	(66)	(193)	(20)	(16)	(374)	(182)	(139)	
26-Sep-22	(51)	(90)		(46)	(23)	(570)	(165)	83	
<b>Weekly</b>									
<b>WTD</b>	<b>(189)</b>	<b>(188)</b>	<b>(230)</b>	<b>(142)</b>	<b>(39)</b>	<b>(1,673)</b>	<b>(889)</b>	<b>184</b>	<b>(8,226)</b>
23-Sep-22	(42)	(33)	(30)	(124)	(15)	(314)	(1,712)	(721)	(8,226)
16-Sep-22	(135)	24	20	(42)	(38)	98	(686)	(122)	0
9-Sep-22	(142)	318	20	(10)	(38)	902	(843)	(649)	(4,279)
2-Sep-22	(8)	163	(2)	43	(24)	342	(3,040)	133	(5,022)
<b>Monthly</b>									
<b>MTD</b>	<b>(655)</b>	<b>209</b>	<b>(216)</b>	<b>(337)</b>	<b>(130)</b>	<b>(1,437)</b>	<b>(5,748)</b>	<b>(1,805)</b>	<b>(17,528)</b>
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)
<b>YTD</b>	<b>4,518</b>	<b>4,836</b>	<b>(1,224)</b>	<b>1,612</b>	<b>(26)</b>	<b>(22,366)</b>	<b>(44,567)</b>	<b>(13,517)</b>	<b>(14,887)</b>

### Thailand daily foreign net flows

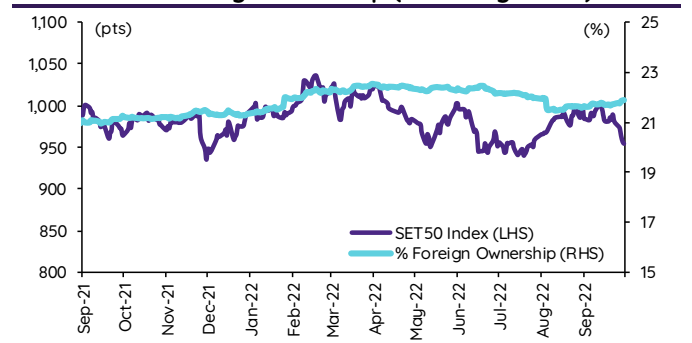


	Equity (Btmn)	SET50 futures (Contract)	Bond (Btmn)*	Bond (Btmn)
<b>Daily</b>				
30-Sep-22	(1,389)	(55,177)	(10,517)	(3,604)
<b>Weekly</b>				
<b>WTD</b>	<b>(7,148)</b>	<b>(106,241)</b>	<b>(20,376)</b>	<b>(22,338)</b>
23-Sep-22	(1,563)	(43,496)	(8,513)	(7,925)
16-Sep-22	(4,998)	(30,047)	(5,895)	2,958
9-Sep-22	(5,204)	32,353	6,394	10,936
2-Sep-22	(315)	(9,552)	(1,787)	(83)
<b>Monthly</b>				
<b>MTD</b>	<b>(24,366)</b>	<b>(178,019)</b>	<b>(34,380)</b>	<b>(17,902)</b>
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)
<b>Quarterly</b>				
<b>QTD</b>	<b>1,765</b>	<b>(59,103)</b>	<b>(11,018)</b>	<b>22,811</b>
1Q22	110,864	30,899	6,488	85,559
4Q21	28,128	44,270	8,986	110,523
3Q21	(443)	6,232	1,282	21,383
2Q21	(46,593)	(7,583)	(994)	76,603
<b>YTD</b>	<b>150,236</b>	<b>(26,385)</b>	<b>(3,815)</b>	<b>107,662</b>
2021	(48,578)	27,284	6,522	212,522
2020	(264,386)	(1,513)	(617)	(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)
BDMS	21.98	7.13	210
CPN	24.04	2.82	184
CPF	25.30	5.97	149
SCC	11.55	0.37	120
TOP	15.79	2.34	120
BH	30.60	0.25	58
BANPU	9.73	2.76	34
KTB	11.31	1.72	29
IVL	71.36	0.72	28
CHG	14.58	6.27	23

	Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)
CPALL	31.57	(5.70)	(320)
PTTEP	16.51	(1.75)	(281)
CRC	13.39	(4.40)	(174)
TU	26.52	(7.95)	(149)
BBL	24.29	(0.92)	(126)
GULF	36.49	(2.05)	(108)
ADVANC	35.36	(0.53)	(104)
SCGP	4.92	(1.64)	(85)
STARK	47.26	(14.62)	(60)
SAWAD	25.04	(1.23)	(53)

### Top-5 NVDR net buy/sell

	Buy* (Btmn)	Sell* (Btmn)
AOT	387	(318)
MORE	186	(312)
TU	160	(281)
KCE	141	(204)
TRUE	136	(176)
CBG	100	(145)
COM7	99	(118)
MINT	91	(107)
IVL	68	(94)
OSP	60	(91)

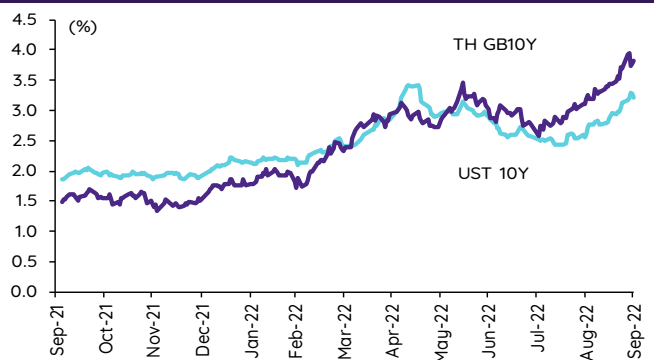
\* InnovestX Research estimates

# Multi-asset price update

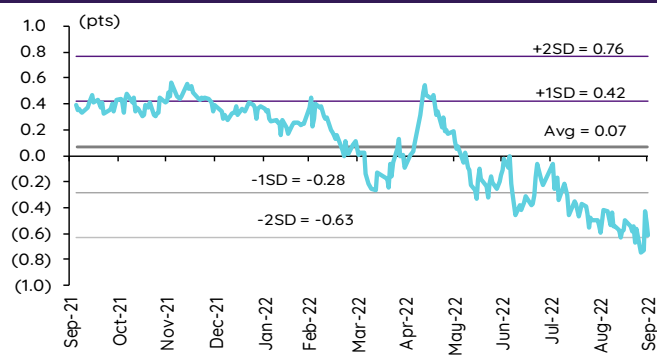
## Key indicator update

	Close	30-Sep	WoW	MoM	YoY	YTD
<b>Financial market condition</b>						
VIX Index	31.62	(0.69)	5.68	22.23	36.65	83.62
Europe CDS (bps)	135.458	(2.54)	5.47	15.75	85.44	87.58
LIBOR OIS Spread (bps)	0.08616	(2.42)	4.18	1.49	3.24	(0.40)
TED Spread (bps)	0.4963	3.44	5.01	29.69	39.91	31.76
<b>Exchange rate</b>						
Dollar Index	112.17	0.36	(0.75)	3.21	19.03	17.25
USD/THB	37.85	(0.40)	0.91	3.52	12.45	14.02
EUR/USD	0.98	(0.17)	1.14	(2.49)	(15.36)	(13.78)
USD/JPY	144.73	0.21	0.98	4.16	30.06	25.78
<b>Bond: (Change in basis points)</b>						
TH Gov Bond 2Y	1.88%	(4.04)	14.60	35.38	132.07	122.88
TH Gov Bond 10Y	3.21%	(5.66)	9.58	61.48	132.32	131.67
US Gov Bond 2Y	4.28%	5.54	6.68	77.76	400.12	354.85
US Gov Bond 10Y	3.83%	3.50	14.20	62.84	235.17	231.33
<b>Commodities</b>						
CRB Index	558.92	0.00	(0.25)	(4.46)	0.94	(3.35)
Gold (US\$/oz)	1,659.87	0.00	1.03	(2.93)	(5.51)	(9.26)
Gross Refining Margin (US\$/bbl)	22.94	0.00	4.80	21.31	582.74	275.45
Dubai Crude (US\$/bbl)	90.91	0.11	(0.12)	5.89	25.21	24.22
NYMEX Crude (US\$/bbl)	79.49	(2.14)	0.95	(11.23)	5.94	64.10
Baltic Dry Index (pts)	1,760.00	0.17	(3.08)	82.38	(65.94)	(20.61)

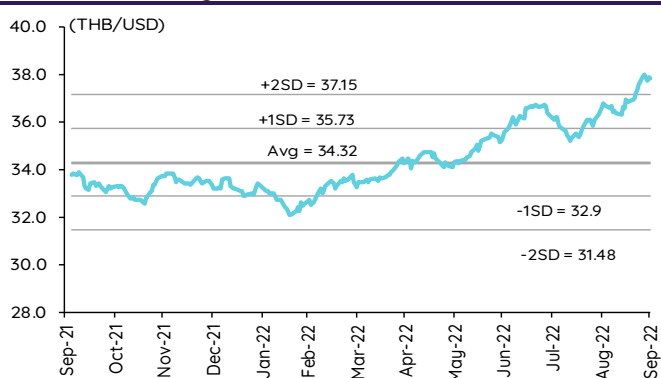
### Thai and US 10-year government bond yield



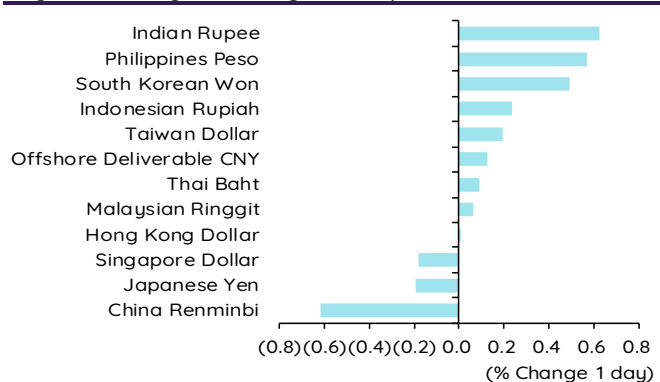
### Thai and US 10-year government bond spread



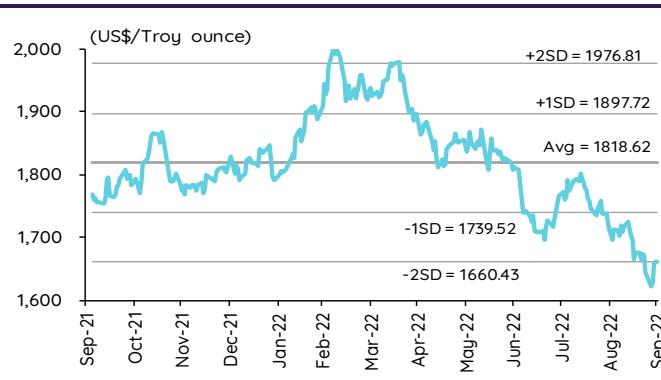
### THB/USD exchange rate



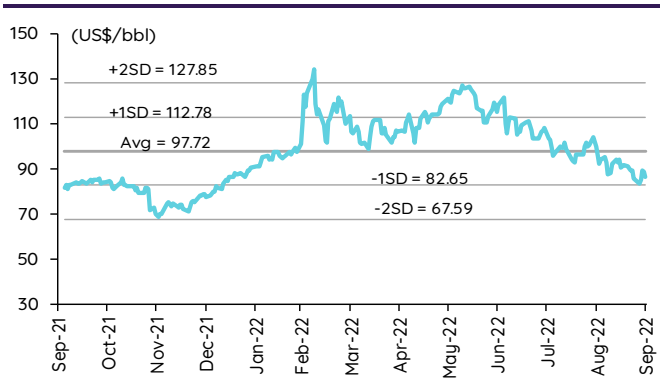
### Regional foreign exchange rate spot return



### Gold



### Brent crude



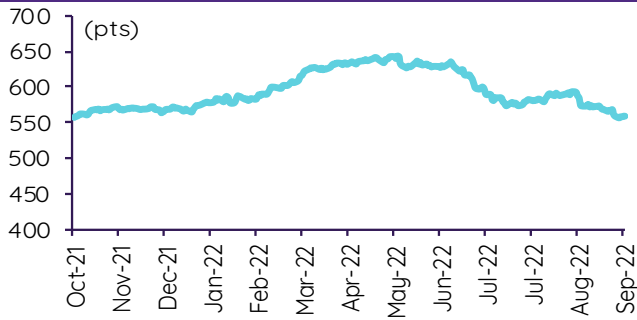
## Commodities daily price update

	As of 30-Sep-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>558.92</b>	(1.6)	578.61	(8.1)	3.7	535.54	36.83	603.93	12.8	Daily
<b>Energy Prices</b>										
Crude Oil - Dubai (US\$/bbl)	<b>90.10</b>	(0.5)	98.17	(9.9)	37.6	68.86	63.18	101.33	47.1	Daily
Brent Crude (US\$/bbl)	<b>86.15</b>	(3.6)	99.07	(12.2)	35.7	70.52	66.54	103.81	47.2	Daily
West Texas Int. Cushing (US\$/bbl)	<b>79.49</b>	(5.3)	91.81	(15.7)	25.8	68.06	72.51	98.52	44.7	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	<b>101.69</b>	(0.5)	110.08	(7.2)	50.8	71.82	61.89	111.00	54.5	Daily
Natural Gas Henry Hub (US\$/mmBTU)	<b>6.83</b>	(6.4)	7.97	4.8	131.0	3.21	28.66	6.76	110.4	Daily
Coal Price NEX (US\$/MT)	<b>416.43</b>	(4.9)	427.02	15.0	162.9	138.28	135.73	357.02	158.2	Friday
<b>Oil Product Prices and Gross Refinery Margin</b>										
Gas Oil 500 ppm Sulfur Singapore (US\$/bbl)	<b>117.97</b>	(2.6)	133.59	(9.9)	69.6	76.20	52.83	131.20	72.2	Daily
Gas Oil - Dubai (US\$/bbl)	<b>27.87</b>	(8.6)	35.42	(10.0)	376.6	7.34	(4.17)	29.87	306.8	Daily
Gasoline, 92 RON Spot (US\$/bbl)	<b>88.51</b>	(3.5)	103.26	(30.4)	28.5	76.66	75.97	116.85	52.4	Daily
Gasoline - Dubai (US\$/bbl)	<b>(1.59)</b>	(242.0)	5.09	(82.1)	(43.4)	7.80	472.22	15.52	99.1	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	<b>60.62</b>	(5.8)	72.82	(50.9)	13.1	61.57	60.99	85.77	39.3	Daily
Fuel Oil - Dubai (US\$/bbl)	<b>(29.48)</b>	12.4	(25.35)	181.9	265.3	-7.29	84.36	(15.56)	113.5	Daily
Jet Kerosene - Spot Price (US\$/bbl)	<b>112.31</b>	(3.2)	128.35	(9.7)	70.6	73.98	60.45	126.37	70.8	Daily
Jet Kerosene - Dubai (US\$/bbl)	<b>22.21</b>	(12.7)	30.18	(9.1)	675.7	5.12	31.00	25.05	389.1	Daily
SG Dubai Hydrocracking Refinery Margin (US\$/bbl)	<b>22.94</b>	4.8	19.87	(30.5)	1,706.7	2.00	467.16	19.25	863.9	Daily
<b>Olefins Product Prices and Spread</b>										
Ethylene, FOB Japan Spot (US\$/MT)	<b>900</b>	(5.3)	886	(22.6)	(9.6)	1,010	39.56	1,053	4.3	Tuesday
Ethylene Spread (US\$/MT)	<b>241</b>	(12.6)	175	220.9	(42.3)	361	5.77	228	(36.8)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	<b>890</b>	0.0	900	(17.4)	(7.2)	1,005	27.27	1,028	2.2	Tuesday
Propylene Spread (US\$/MT)	<b>231</b>	7.1	189	(9.1)	(35.6)	356	(12.55)	203	(43.0)	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	<b>659</b>	(2.3)	711	(19.4)	5.1	649	69.72	825	27.1	Daily
<b>Polyolefins Prices and Spread</b>										
Polye HDPE SE Asia (US\$/MT)	<b>1,040</b>	2.0	1,084	(0.9)	(67.2)	1,179	33.19	1,235	4.7	Tuesday
HDPE-Naphtha Spread (US\$/MT)	<b>381</b>	10.2	373	193.8	(19.0)	530	5.43	410	(22.7)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	<b>1,210</b>	0.8	1,320	(20.9)	(23.9)	1,525	51.71	1,532	0.4	Tuesday
LDPE-Naphtha Spread (US\$/MT)	<b>551</b>	4.8	609	37.0	45.9	876	40.66	707	(19.3)	Daily
PP Film, Spot South East Asia (US\$/MT)	<b>1,070</b>	1.9	1,077	(18.9)	(12.7)	1,298	35.78	1,237	(4.7)	Tuesday
PP Spread (US\$/MT)	<b>411</b>	9.4	366	(18.0)	(34.3)	649	13.18	412	(36.5)	Daily
<b>MEG Prices and Spread</b>										
MEG, CFR South East Asia (US\$/MT)	<b>530</b>	(0.9)	530	(17.2)	(23.0)	679	(88.71)	619	(8.8)	Tuesday
MEG Spread (US\$/MT)	<b>-28</b>	(48.1)	-19	(76.7)	(122.9)	53	120.79	-33	n.m.	Tuesday
<b>Aromatics Product Prices and Spread</b>										
Paraxylene, FOB USG Spot (US\$/MT)	<b>1,100</b>	2.8	1,218	(20.0)	28.1	894	56.10	1,296	(50.5)	Tuesday
Paraxylene Spread (US\$/MT)	<b>340</b>	11.1	391	(35.4)	12.9	310	342.73	443	42.7	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	<b>345</b>	19.9	337	(3.7)	27.1	241	362.24	300	65.0	Daily
Toluene, FOB Korea Spot (US\$/MT)	<b>955</b>	1.1	980	(11.9)	28.9	728	111.96	993	(45.5)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	<b>935</b>	(0.5)	1,018	(18.8)	(0.9)	931	87.66	1,121	(57.4)	Tuesday
Benzene Spread (US\$/MT)	<b>377</b>	3.1	410	(14.4)	(2.9)	352	117.03	397	12.8	Daily
Benzene - 92 RON Spread (US\$/MT)	<b>180</b>	14.1	137	66.7	(59.9)	277	122.54	124	(55.2)	Daily
Condensate (US\$/MT)	<b>760</b>	(0.5)	827	(9.7)	36.8	584	61.01	853	46.1	Daily
<b>PTA Prices and Spread</b>										
PTA, CFR South East Asia (US\$/MT)	<b>870</b>	(1.1)	881	(10.7)	18.6	705	48.18	906	28.4	Tuesday
PTA Spread (US\$/MT)	<b>133</b>	(18.5)	65	(292.1)	(38.9)	106	15.15	37	(65.1)	Tuesday
<b>PVC Prices and Spread</b>										
PVC, CFR South East Asia (US\$/MT)	<b>870</b>	0.0	1,001	(28.1)	(25.0)	1,445	63.60	1,260	(12.8)	Tuesday
Ethylene Spread (US\$/MT)	<b>629</b>	5.9	826	(25.6)	(19.9)	1,084	99.99	1,032	(4.8)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	<b>325</b>	0.0	408	(38.5)	(43.2)	734	140.72	637	(13.2)	Tuesday
<b>Metal</b>										
Gold (US\$/Troy Ounce)	<b>1,661</b>	(0.6)	1,728	(7.8)	(3.5)	1,799	1.56	1,826	1.5	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	<b>7,490</b>	(2.5)	7,730	(18.9)	(17.7)	9,293	49.95	9,068	(2.4)	Daily
Silver Future (US\$/Troy Ounce)	<b>19</b>	(3.3)	19	(16.0)	(21.8)	26	26.23	22	(13.3)	Daily
China Composite Steel Prices (CNY/MT)	<b>4,357</b>	1.2	4,401	(15.8)	(24.3)	5,473	35.91	4,943	(9.7)	Daily
<b>Agriculture Prices</b>										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	<b>3,298</b>	(12.9)	3,971	(39.2)	(10.7)	4,443	59.82	5,538	24.6	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG)	<b>149</b>	0.7	164	(22.3)	(11.6)	209	18.21	195	(6.5)	Daily
Sugar #11 (US\$/LB)	<b>18</b>	(1.8)	18	(7.5)	4.0	16	30.15	19	15.2	Daily
<b>Freight Rate</b>										
Baltic Freight Index: BDIY	<b>1,760</b>	2.3	1,645	(34.7)	(56.0)	2,921	173.99	2,067	(29.2)	Daily
Baltic Supramax Index: BSI58	<b>1,674</b>	2.3	1,789	(31.9)	(42.7)	2,424	224.85	2,232	(7.9)	Daily

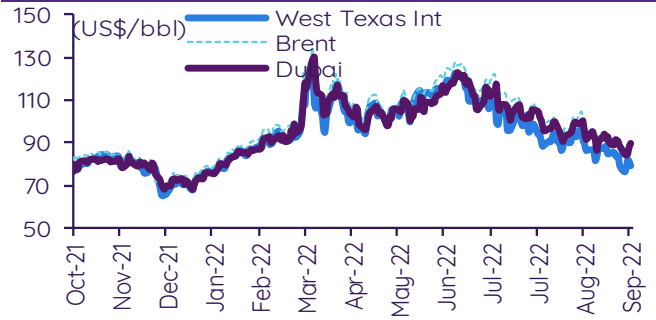
Source: Bloomberg Financial L.P., TQ Professional, BANPU, BOT, InnovestX Research

# Commodities daily chart update

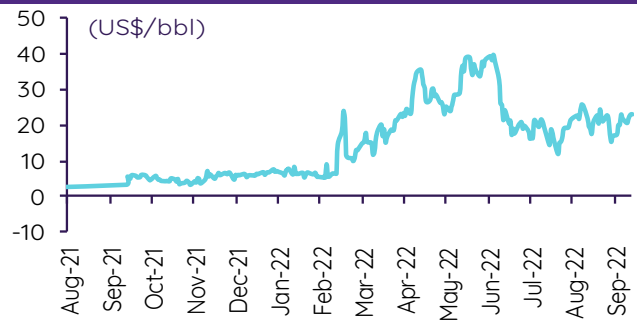
**CRB US Spot All Commodities Price Index**



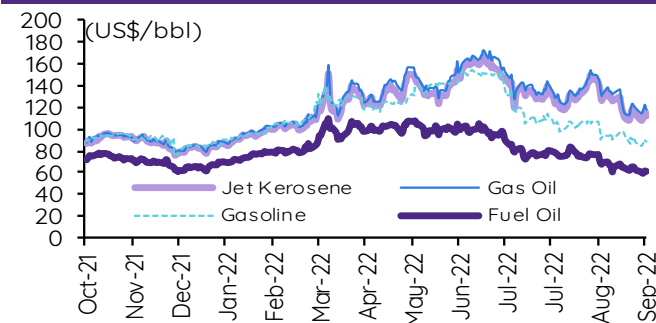
**Crude prices**



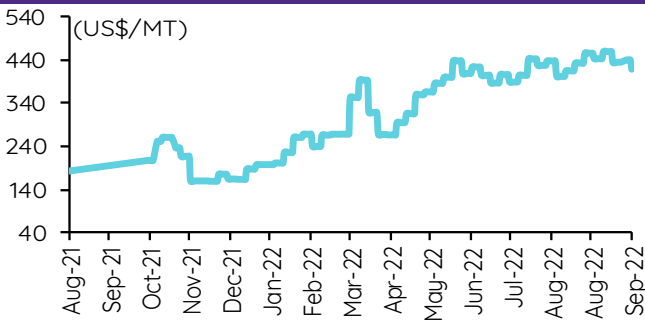
**SG Dubai Hydrocracking Refinery Margin**



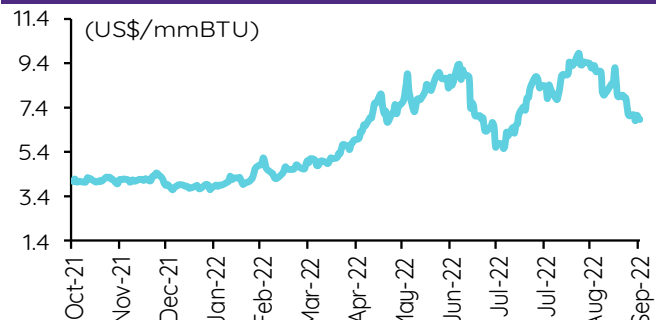
**Oil product prices**



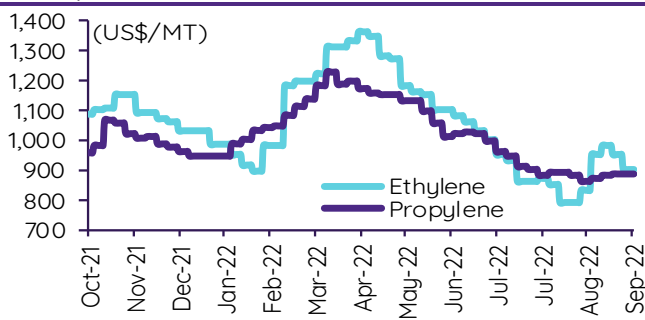
**Coal price (NEX)**



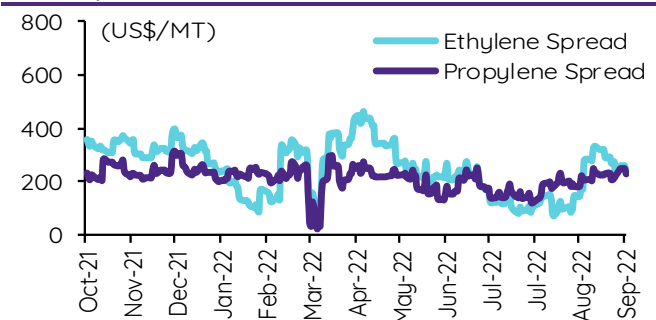
**Natural gas prices (Henry hub)**



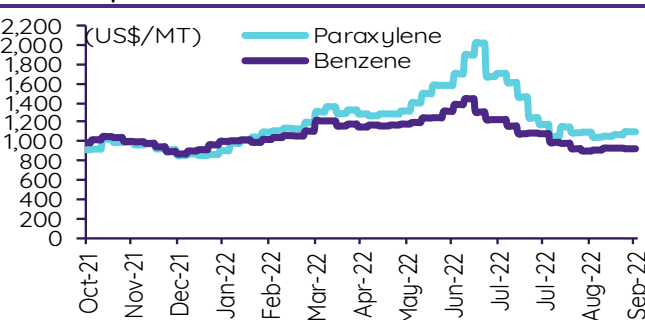
**Olefins prices**



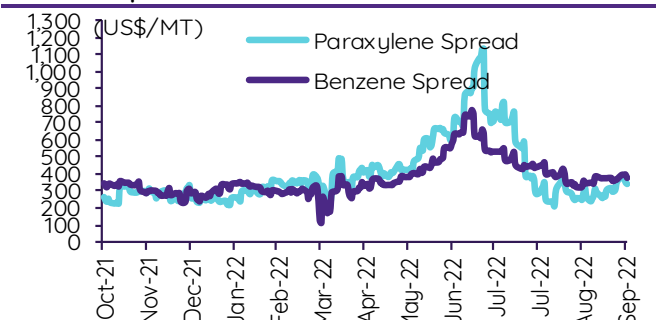
**Olefins spreads**



**Aromatics prices**

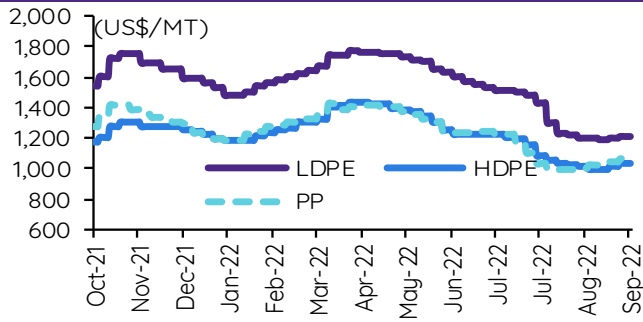


**Aromatics spreads**

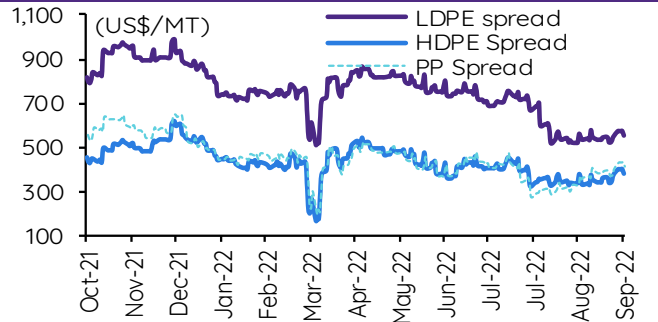


# Commodities daily chart update

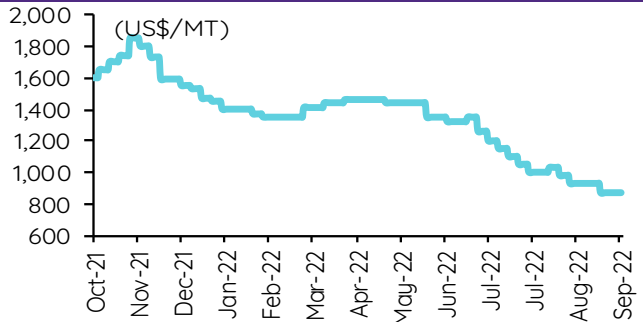
**Polyolefins prices**



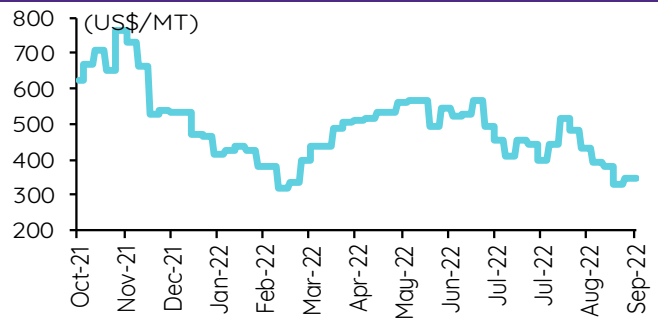
**Polyolefins-Naphtha spreads**



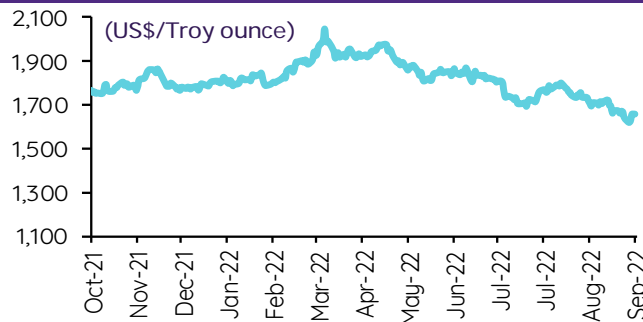
**PVC price**



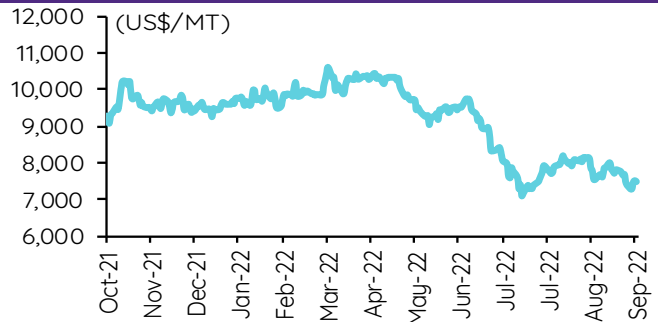
**PVC spread**



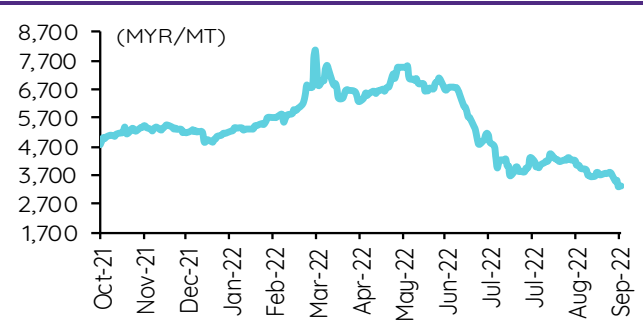
**Gold price**



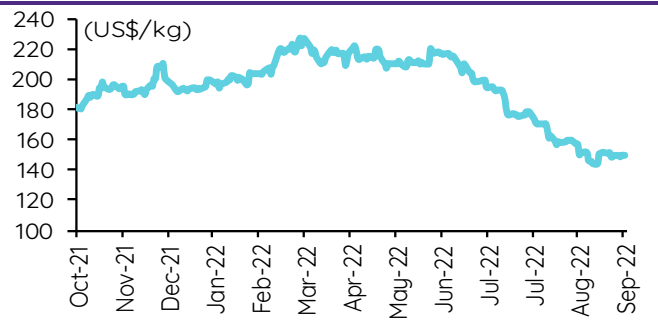
**LME copper price**



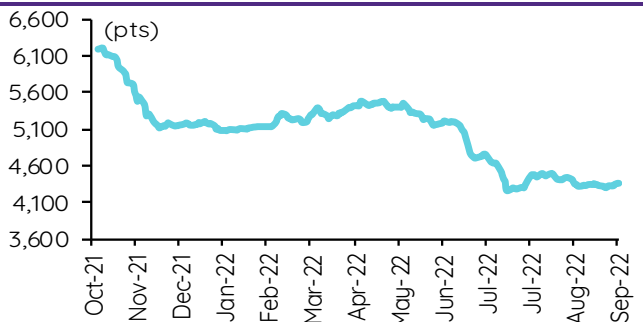
**Malaysian crude palm oil price**



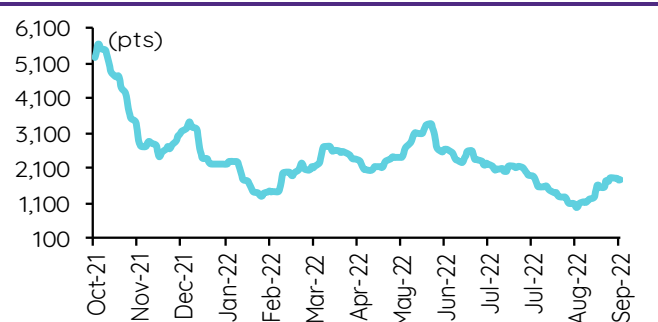
**Rubber price (RSS3) futures**



**Steel price index**



**Baltic freight index**



Source: Bloomberg Financial LP, TQ Professional, BANPU, BOT, InnovestX Research



## Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 30-Sep-22	Gap between last close and short	Short sale volume comparing with main board
FUEVFN01	594,850	22,902,234	38.50	6.23	518.00	27.82
MEGA-R	447,200	20,702,100	46.29	46.25	0.09	27.33
E1VFN3001	298,019	9,238,589	31.00	8.12	281.70	22.61
TCAP-R	725,700	27,964,175	38.53	38.75	(0.56)	21.88
INTUCH-R	587,900	42,666,725	72.57	72.75	(0.24)	21.19
SCGP-R	1,089,200	56,483,700	51.86	52.00	(0.27)	20.93
TASCO	324,500	5,365,840	16.54	16.50	0.22	19.79
TISCO-R	1,246,000	115,215,550	92.47	92.75	(0.30)	19.67
RATCH	776,600	31,637,250	40.74	41.00	(0.64)	19.38
BAM-R	2,185,600	35,398,150	16.20	16.20	(0.02)	19.09
STARK	11,116,800	44,532,702	4.01	4.08	(1.82)	18.72
PSL	1,539,400	21,449,350	13.93	14.00	(0.47)	18.57
STEC	637,500	7,264,130	11.39	11.40	(0.05)	18.47
TTB	29,886,900	36,153,149	1.21	1.21	(0.03)	17.79
TIDLOR-R	724,400	19,456,500	26.86	27.00	(0.52)	17.16
BGRIM	1,884,000	63,113,825	33.50	33.75	(0.74)	16.93
THG-R	512,200	33,024,050	64.47	64.75	(0.42)	16.05
STEC-R	548,800	6,252,060	11.39	11.40	(0.07)	15.90
WORK	33,000	603,040	18.27	18.10	0.96	15.81
LH	6,043,200	53,874,520	8.91	8.90	0.17	15.77
CPF	2,388,500	59,655,410	24.98	25.00	(0.10)	15.71
CHG-R	3,121,200	11,472,650	3.68	3.68	(0.12)	15.30
DMT	42,800	445,120	10.40	10.50	(0.95)	14.89
GUNKUL-R	16,046,100	83,224,680	5.19	5.25	(1.21)	14.77
ASP-R	336,200	1,011,880	3.01	3.00	0.33	14.67
TTW	848,100	8,420,835	9.93	9.90	0.29	14.66
BCP-R	470,600	13,882,150	29.50	29.50	0.00	14.54
IRPC	4,663,100	14,577,852	3.13	3.12	0.20	14.27
SIRI	5,414,700	6,209,983	1.15	1.15	(0.27)	14.06
PSH	77,400	937,880	12.12	12.00	0.98	13.79
DCC	689,100	1,860,570	2.70	2.68	0.75	13.72
BEC-R	1,635,000	16,875,790	10.32	10.40	(0.75)	13.65
CENDEL-R	599,000	29,135,775	48.64	49.00	(0.73)	12.80
PTTGC-R	1,374,700	56,879,825	41.38	41.50	(0.30)	12.76
GPSC-R	1,073,900	68,117,000	63.43	63.75	(0.50)	12.75
COM7-R	3,078,500	89,037,175	28.92	29.00	(0.27)	12.70
JMT-R	566,700	38,694,475	68.28	68.25	0.04	12.54
KKP-R	703,500	48,112,325	68.39	68.75	(0.52)	12.45
GLOBAL-R	778,900	15,545,330	19.96	20.10	(0.71)	12.42
SCC	311,900	101,449,800	325.26	326.00	(0.23)	12.13
IVL-R	1,877,900	73,089,925	38.92	39.00	(0.20)	12.09
HMPRO-R	3,040,200	41,215,630	13.56	13.50	0.42	12.08
DCC-R	604,600	1,630,026	2.70	2.68	0.60	12.04
VGI-R	3,156,800	12,454,672	3.95	4.00	(1.37)	12.01
BANPU	11,796,000	145,084,840	12.30	12.30	0.00	11.93
BDMS	4,176,900	123,103,500	29.47	29.50	(0.09)	11.89
SPRC	1,818,300	19,195,480	10.56	10.60	(0.41)	11.82
KBANK-R	1,430,500	205,180,950	143.43	144.00	(0.39)	11.72
BEM	6,605,400	61,000,520	9.23	9.20	0.38	11.63
CIMBT	93,700	78,708	0.84	0.84	0.00	11.24
SUPER-R	1,543,400	1,064,946	0.69	0.69	0.00	11.03
PTTGC	1,184,400	48,982,025	41.36	41.50	(0.35)	10.99
TISCO	694,400	64,418,425	92.77	92.75	0.02	10.96
TSTH	129,400	133,282	1.03	1.03	0.00	10.63
CPN-R	1,411,400	92,706,775	65.68	65.25	0.67	10.54
HANA-R	700,800	25,924,825	36.99	36.75	0.66	10.46
EPG-R	266,600	2,632,905	9.88	9.95	(0.75)	10.32
JTS-R	82,000	5,302,200	64.66	64.50	0.25	10.21
BLAND-R	831,200	814,576	0.98	0.98	0.00	10.20
XO	20,000	270,480	13.52	13.60	(0.56)	10.14
SCC-R	258,700	84,152,000	325.29	326.00	(0.22)	10.06
THANI-R	1,010,900	4,234,298	4.19	4.18	0.21	10.03
TQM-R	253,600	9,910,500	39.08	39.00	0.20	10.02
TRUE-R	13,511,800	67,363,900	4.99	5.05	(1.28)	9.98
GFPT-R	1,278,800	18,866,070	14.75	14.70	0.36	9.94
BGRIM-R	1,105,700	37,040,950	33.50	33.75	(0.74)	9.93
PIPP	153,900	542,510	3.53	3.52	0.14	9.91
CPALL	2,155,000	121,655,425	56.45	56.25	0.36	9.88
BCH-R	940,500	16,731,440	17.79	17.80	(0.06)	9.82
MBK-R	295,900	4,731,280	15.99	16.20	(1.30)	9.77
CRC-R	752,800	29,772,225	39.55	39.50	0.12	9.77
NRF	205,200	1,153,270	5.62	5.75	(2.26)	9.69
BTS-R	2,637,100	22,019,785	8.35	8.30	0.60	9.68
EA-R	846,600	74,947,450	88.53	88.25	0.31	9.65
AWC-R	2,413,700	14,010,080	5.80	5.80	0.08	9.65
TIDLOR	404,100	10,839,675	26.82	27.00	(0.65)	9.57
UV	186,100	523,078	2.81	2.82	(0.33)	9.53
PTTEP-R	850,500	137,091,400	161.19	160.50	0.43	9.49
PTT	7,165,900	245,662,525	34.28	34.00	0.83	9.49
BTS	2,582,500	21,563,875	8.35	8.30	0.60	9.48
BCP	302,300	8,917,850	29.50	29.50	0.00	9.34
BJC-R	469,000	15,506,175	33.06	32.75	0.95	9.31
ADVANC-R	475,300	92,923,050	195.50	195.00	0.26	9.10
TTA-R	1,082,000	8,243,300	7.62	7.65	(0.41)	9.10
OSP-R	754,600	20,435,550	27.08	27.25	(0.62)	9.09
SPRC-R	1,395,300	14,695,800	10.53	10.60	(0.64)	9.07

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 30-Sep-22	Gap between last close and short	Short sale volume comparing with main board
LH-R	3,466,100	30,809,235	8.89	8.90	(0.13)	9.04
EGCO-R	102,000	16,806,950	164.77	165.00	(0.14)	9.04
EASTW	466,500	2,674,140	5.73	5.70	0.57	8.93
MAJOR-R	638,600	11,074,070	17.34	17.70	(2.03)	8.71
KKP	489,900	33,721,875	68.83	68.75	0.12	8.67
AWC	2,146,100	12,534,370	5.84	5.80	0.70	8.58
CKP-R	1,173,700	5,927,185	5.05	5.05	0.00	8.51
AMATA-R	507,600	9,485,830	18.69	18.60	0.47	8.50
TU-R	3,439,000	64,545,300	18.77	18.70	0.37	8.49
JAS	2,088,400	5,436,172	2.60	2.62	(0.65)	8.31
BAM	944,200	15,286,690	16.19	16.20	(0.06)	8.25
WHA-R	6,572,800	23,006,336	3.50	3.52	(0.56)	8.23
BROOK	1,175,400	599,454	0.51	0.51	0.00	8.20
KBANK	998,400	143,120,150	143.35	144.00	(0.45)	8.18
INTUCH	226,700	16,469,475	72.65	72.75	(0.14)	8.17
ERW	933,800	4,050,000	4.34	4.36	(0.52)	8.16
RBF-R	148,100	1,820,150	12.29	12.40	(0.89)	8.14
DTAC	333,000	15,040,700	45.17	45.50	(0.73)	8.08
CRC	616,300	24,354,375	39.52	39.50	0.04	8.00
CK	297,800	6,463,090	21.70	21.70	0.01	7.98
BH-R	197,700	44,635,800	225.78	227.00	(0.54)	7.98
DELTA-R	321,700	211,145,400	656.34	654.00	0.36	7.94
DTAC-R	325,600	14,783,700	45.40	45.50	(0.21)	7.90
BPP	49,200	708,030	14.39	14.40	(0.06)	7.85
TPIPP-R	118,700	418,770	3.53	3.52	0.23	7.64
S-R	217,100	394,385	1.82	1.82	(0.19)	7.62
RAM-R	39,600	2,123,050	53.61	54.25	(1.18)	7.53
BCH	717,100	12,757,400	17.79	17.80	(0.05)	7.49
KTB	2,976,100	49,484,690	16.63	16.70	(0.43)	7.45
JAS-R	1,852,800	4,844,998	2.61	2.62	(0.19)	7.37
TCAP	242,500	9,343,750	38.53	38.75	(0.57)	7.31
SAWAD-R	924,600	39,504,725	42.73	43.00	(0.64)	7.27
GPSC	604,400	38,416,850	63.56	63.75	(0.29)	7.18
MTC-R	986,700	35,913,950	36.40	36.25	0.41	7.13
GULF-R	1,523,700	79,965,275	52.48	52.50	(0.04)	7.11
TSE	95,100	202,704	2.13	2.14	(0.40)	7.07
IVL	1,095,600	42,556,500	38.84	39.00	(0.40)	7.05
TTA	832,900	6,345,150	7.62	7.65	(0.42)	7.00
AP	1,102,000	10,466,535	9.50	9.50	(0.02)	6.99
ICHI	213,800	1,845,390	8.63	8.70	(0.79)	6.98
BLAND	567,400	556,052	0.98	0.98	0.00	6.96
HANA	463,900	17,093,100	36.85	36.75	0.26	6.93
TTW-R	400,300	3,964,840	9.90	9.90	0.05	6.92
MTC	956,800	34,550,300	36.11	36.25	(0.39)	6.92
SSP	126,400	1,268,340	10.03	10.10	(0.65)	6.89
SPALI-R	525,900	9,896,100	18.82	18.90	(0.44)	6.79
BCPG-R	542,200	4,934,545	9.10	9.20	(1.08)	6.78
BEAUTY-R	268,600	355,451	1.32	1.33	(0.50)	6.74
ETC	361,800	1,152,344	3.19	3.20	(0.47)	6.74
AJ	9,600	127,180	13.25	13.30	(0.39)	6.45
STGT	627,600	7,019,090	11.18	11.40	(1.89)	6.40
AMATA	380,400	7,137,820	18.76	18.60	0.88	6.37
KCE-R	1,287,700	55,112,250	42.80	43.25	(1.04)	6.35
BPP-R	39,700	571,670	14.40	14.40	0.00	6.33
CKP	873,600	4,411,680	5.05	5.05	0.00	6.33
TQM	157,800	6,164,325	39.06	39.00	0.16	6.23
CHG	1,264,800	4,663,464	3.69	3.68	0.19	6.20
SPCG	17,900	265,250	14.82	14.90	(0.55)	6.18
SCB	777,900	80,623,550	103.64	104.00	(0.34)	6.17
EPG	157,900	1,565,985	9.92	9.95	(0.33)	6.11
STGT-R	596,600	6,699,570	11.23	11.40	(1.49)	6.09
GULF	1,301,000	67,915,300	52.20	52.50	(0.57)	6.07
AAV	741,200	2,124,038	2.87	2.88	(0.50)	6.03
TWPC	34,100	184,140	5.40	5.40	0.00	6.00
GUNKUL	6,512,600	33,849,095	5.20	5.25	(1.00)	5.99
DOHOME	472,700	6,286,220	13.30	13.40	(0.76)	5.95
CBG-R	559,700	47,738,400	85.29	85.25	0.05	5.93
RCL-R	500,400	14,027,325	28.03	29.00	(3.34)	5.90
STA	273,500	5,254,040	19.21	19.50	(1.49)	5.85
TOP-R	874,500	45,057,875	51.52	51.25	0.53	5.83
MEGA	94,100	4,360,075	46.33	46.25	0.18	5.75
BBL-R	749,000	102,347,450	136.65	136.50	0.11	5.74
CK-R	212,800	4,622,870	21.72	21.70	0.11	5.70
ADVANC	292,400	57,138,650	195.41	195.00	0.21	5.60
BCPG	447,100	4,099,600	9.17	9.20	(0.33)	5.59
SINGER-R	109,100	4,268,500	39.12	38.75	0.97	5.58
ITD	401,900	738,105	1.84	1.85	(0.73)	5.58
ESSO	389,400	4,945,130	12.70	12.80	(0.79)	5.54
AP-R	866,400	8,217,720	9.48	9.50	(0.16)	5.49
MAJOR	398,700	6,834,630	17.14	17.70	(3.15)	5.44
KGI	80,000	384,000	4.80	4.84	(0.83)	5.42
AKR	54,000	52,920	0.98	0.97	1.03	5.41
M	27,500	1,587,675	57.73	58.25	(0.89)	5.32
PTL	18,200	444,090	24.40	24.40	0.00	5.30
EGCO	59,800	9,865,100	164.97	165.00	(0.02)	5.30
SPALI	410,200	7,740,660	18.87	18.90	(0.16)	5.30
MICRO	37,600	169,012	4.50	4.54	(0.99)	5.27

Source: SET, InnovestX Research

## Director trade

### 1. Director trade as reported on September 30, 2022.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AP	Mr. PONGNALIT CHANSANGUAN	Common Share	29-09-22	50,000	9.60	480,000	Purchase
CRD	Mrs. PATCHARIN THUMTANOM	Common Share	29-09-22	40,000	1.00	40,000	Sale
DMT	Mr. SOMBAT PANICHEWA	Common Share	29-09-22	550,000	10.49	5,769,500	Purchase
ILINK	Mr. SOMBAT ANUNTARUMPORN	Common Share	27-09-22	800,000	7.55	6,040,000	Purchase
ILINK	Mr. SOMBAT ANUNTARUMPORN	Common Share	28-09-22	1,000,000	7.42	7,420,000	Purchase
ILINK	Mr. SOMBAT ANUNTARUMPORN	Common Share	29-09-22	1,200,000	7.43	8,916,000	Purchase
JMART	Mr. EKACHAI SUKUMVITAYA	Common Share	29-09-22	600,000	47.32	28,392,000	Purchase
JMT	Mr. ADISAK SUKUMVITAYA	Common Share	29-09-22	200,000	69.00	13,800,000	Purchase
JR	Mr. JARUN WIWATJESADAWUT	Common Share	29-09-22	119,000	7.05	838,950	Purchase
LPH	Mr. UNGOON CAHNTANAVANICH	Common Share	29-09-22	35,000	5.56	194,600	Purchase
MAJOR	Mr. VICHA POOLVARALUK	Common Share	30-09-22	400,000	17.38	6,952,000	Purchase
MBAX	Mr. PISUTH LERTVILAI	Warrant	29-09-22	50,000	1.98	99,000	Purchase
MC	Miss SUNEE SERIPANU	Common Share	29-09-22	71,700	10.07	722,019	Purchase
NUSA	Mr. NONTAWAT DHANASUWIWATH	Warrant	29-09-22	100,000	0.23	23,000	Purchase
OSP	Mrs. PORNTIDA BOONSA	Common Share	29-09-22	20,000	27.25	545,000	Purchase
PG	Mr. PIRANART CHOKWATANA	Common Share	29-09-22	600	7.20	4,320	Purchase
PRAKIT	Mr. PHISAL PRAHASDANGKURA	Common Share	30-09-22	16,000	13.91	222,560	Sale
PTTEP	Mr. NIRANDORN ROJANASOMSITH	Common Share	29-09-22	10,000	161.50	1,615,000	Purchase
RBF	Mrs. PETCHARA RATANAPOOMPINYO	Common Share	27-09-22	270,600	12.29	3,325,674	Purchase
SA	Mrs. SUNANTA SINGSANSERN	Common Share	26-09-22	1,500,000	8.55	12,825,000	Purchase
SABUY	Mr. CHOOKIAT RUJANAPORNPAJEE	Common Share	29-09-22	5,100,000	13.30	67,830,000	Purchase
SABUY	Mr. CHOOKIAT RUJANAPORNPAJEE	Warrant	29-09-22	8,800,000	7.90	69,520,000	Sale
SABUY	Mr. CHOOKIAT RUJANAPORNPAJEE	Common Share	30-09-22	7,170,000	12.90	92,493,000	Purchase
SABUY	Mr. CHOOKIAT RUJANAPORNPAJEE	Warrant	30-09-22	15,000,000	7.50	112,500,000	Sale
SABUY	Mr. SARAN SUPAKSARAN	Warrant	29-09-22	20,000	7.48	149,600	Purchase
SANKO	Mr. RATTAWAT SUKSAICHOL	Common Share	29-09-22	100,000	1.28	128,000	Purchase
SICT	Mr. MANOP DHAMSIRIANUNT	Common Share	26-09-22	2,000,000	9.96	19,920,000	Sale
SIMAT	Mr. BOONLERD IEWPORNCHAI	Common Share	29-09-22	200,000	2.33	466,000	Purchase
SISB	Miss WILAWAN KAEWKANOKVIJIT	Common Share	29-09-22	8,000,000	15.80	126,400,000	Sale
SKR	Mr. SURIYAN KOJANROJ	Common Share	28-09-22	150,100	14.40	2,161,440	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	28-09-22	250,000	18.84	4,710,000	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	29-09-22	200,000	18.92	3,784,000	Purchase
SPALI	Mr. PRATEEP TANGMATITHAM	Common Share	29-09-22	200,000	18.87	3,774,000	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	28-09-22	250,000	18.84	4,710,000	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	29-09-22	200,000	18.92	3,784,000	Purchase
SPALI	Mrs. AJCHARA TANGMATITHAM	Common Share	29-09-22	200,000	18.87	3,774,000	Purchase
STA	Mr. KITICHAJ SINCHAROENKUL	Common Share	29-09-22	30,000	19.30	579,000	Purchase
STC	Mr. SURASIT CHAITRAKULTHONG	Common Share	29-09-22	95,000	0.78	74,100	Purchase
TKK	Miss RADAKARN MEETAM	Common Share	28-09-22	5,000	21.10	105,500	Purchase
TOP	Mr. BANDHIT THAMPRAJAMCHIT	Common Share	29-09-22	14	53.50	749	Purchase
TOP	Mr. PAILIN CHUCHOTTAWORN	Common Share	29-09-22	3,399	53.50	181,847	Purchase
TOP	Mrs. WANIDA BOONPIRAKS	Common Share	29-09-22	76	53.50	4,066	Purchase
TRUBB	Mr. VORATHEP WONGSASUTHIKUL	Warrant	29-09-22	54,400	0.25	13,600	Sale
TSR	Mr. WATCHARIN WATCHARATHAM	Common Share	28-09-22	50,000	4.38	219,000	Purchase
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	28-09-22	10,000	7.05	70,500	Purchase
UTP	Mr. MONGKOL MANGKORNKANOK	Common Share	29-09-22	40,000	16.25	650,000	Purchase
WICE	Mr. EKAPHOL PONGSTABHON	Common Share	29-09-22	5,000	11.20	56,000	Purchase
WICE	Mr. EKAPHOL PONGSTABHON	Common Share	29-09-22	5,000	11.10	55,500	Purchase
WICE	Mr. EKAPHOL PONGSTABHON	Common Share	29-09-22	5,000	10.90	54,500	Purchase
				Total		Purchase 287,776,865	
						Sale 328,616,160	
						Net (40,839,296)	

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





## Corporate calendar

October				
Monday	Tuesday	Wednesday	Thursday	Friday
<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>New securities</b> 24CS (mai index) <b>Share listing</b> AS 1,146,755 Shares JCK 16,393,441 Shares SCAP 750,000,000 Shares SDC 29,597,973 Shares TNDT 7,407,407 Shares UREKA 15,624,999 Shares	<b>XD</b> IRPC Bt0.04		<b>PD</b> ENGY Bt0.0775 ESSO Bt0.5	<b>XW</b> TPS 4 : 1 <b>PD</b> KSL Bt0.03 TVO Bt0.2 TVO 10 : 1 XD(ST)
<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>
<b>XD</b> PJW Bt0.0025 PJW 20 : 1 XD(ST) <b>XE</b> BIZ-W1 1 : 1.5 @Bt4.66667	<b>PD</b> TRV Bt0.17	<b>XW</b> TSR 2 : 1 <b>PD</b> TFMAMA Bt1.34 NNCL Bt0.05 PTT Bt1.3	<b>H.M. King Bhumibol Adulyadej The Great Memorial Day</b>	<b>Additional special holiday</b>
<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>
		<b>XE</b> JCK-W6 1 : 1 @Bt2 <b>PD</b> IRPC Bt0.04		<b>XW</b> IIG 20 : 1 PSTC 3 : 1
<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>
<b>Substitution for Chulalongkorn Day</b>			<b>XR</b> CIG 1 : 2 @Bt0.50 <b>PD</b> PJW Bt0.0025 PJW 20 : 1 XD(ST)	<b>XW</b> GLORY 2 : 1
<b>31</b>				

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, 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, PAP, PCSGH, PDG, PDJ, PG, PHOL\*, PLANB, PLANET, PLAT, PORT, PPS, PR9, PREB, PRG, PRM, PROUD, PSH, PSL, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QTC, RATCH, RS, S, S & J, SAAM, SABINA, SAMART, SAMTEL, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SDC, SEAFCO, SEAOL, SE-ED, SELIC, SENA, SHR, SIRI, SIS, SITHAI, SMK, SMPC, SNC, SONIC, SPALI, SPI, SPRC, SPVI, SSSC, SST, STA, STEC\*, STI, SUN, SUSCO, SUTHA, SVI\*, SYMC, SYNTEC, TACC, TASCOC, TCAP, TEAMG, TFMAMA, TGH, THANA, THANI, THCOM, THG, THIP, THRE, THREL, TIP\*, TIPCO, TISCO, TK, TKT, TMT, TNDD, 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, IRCP, 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, PJW, PL, PM, PMTA, PPP, PPM, 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. InnovestX 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

\* บริษัทหรือกรรมการหรือผู้บริหารของบริษัทที่เข้าดำเนินการกำกับดูแลกิจการ เช่น การระดมทุนเกี่ยวกับหลักทรัพย์ การจัดหา ครองรับเงิน เป็นต้น ซึ่งการเปิดเผย CGR ของบริษัทดังกล่าวจะแตกต่างกัน

**Anti-corruption Progress Indicator**

**Certified (ได้รับรองแล้ว)**

2S, 7UP, ADVANC, AF, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APCS, AS, ASIAN, ASK, ASP, AWC, AYUD, B, BAFS, BAM, BANPU, BAY, BBL, BCH, BCP, BCPG, BE8, BEC, 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, CPL, CPN, CRC, CSC, DCC, DELTA, DEMCO, DIMET, DRT, DTAC, DUSIT, EA, EASTW, EGCO, EP, EPG, ERW, ESTAR, ETE, FE, FNS, FPI, FPT, FSMART, FSS, FTE, GEL, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HEMP, HENG, HMPRO, HTC, ICC, ICHI, IFS, III, ILINK, INET, INSURE, INTUCH, IRC, IRPC, ITEL, IVL, JKN, JR, K, KASET, KBANK, KBS, KCAR, KCE, KGI, KKP, KSL, KTB, KTC, KWI, L&E, LANNA, LH, LHFG, LHK, LPN, LRH, M, MAJOR, MAKRO, MALEE, MATCH, MBAX, MBK, MC, MCOT, META, MFC, MFEC, MILL, MINT, MONO, MOONG, MSC, MST, MTC, MTI, 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, PPP, PPM, 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, SMK, SMPC, SNC, SNP, SORKON, SPACK, SPALI, SPC, SPI, SPRC, SRICHA, SSF, SSP, SSSC, SST, STA, STGT, STOWER, SUSCO, SVI, SYMC, SYNTEC, TAE, TAKUNI, TASCOC, 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 (ประกาศเจตนารมณ์)**

AH, ALT, APCO, ASW, B52, CHG, CI, CPR, CPW, DDD, DHOUSE, DOHOME, ECF, EKH, ETC, EVER, FLOYD, GLOBAL, ILM, INOX, J, JMART, JMT, JTS, KEX, KUMWEL, LDC, MEGA, NCAP, NOVA, NRF, NUSA, OR, PIMO, PLE, RS, SAK, SIS, SSS, STECH, SUPER, SVT, TKN, TMD, TMI, TQM, TRT, TSI, VARO, VCOM, VIBHA, W, WIN

**N/A**

24CS, 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, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCTION, BA, BBGI, BBIK, BC, BCT, BDMS, BEAUTY, BEM, 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, CH, 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, DTCI, DV8, EASON, ECL, 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, IRCP, IT, ITD, JAK, JAS, JCK, JCKH, JCT, JDF, JSP, 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, NATION, NC, NCH, NCL, NDR, NER, NETBAY, NEW, NEWS, NEX, NFC, NNCL, NPK, NSL, NTV, NV, NVD, NYT, OHTL, OISHI, ONEE, OSP, OTO, PACE, PACO, PAF, PEACE, PERM, PF, PICO, PIN, PJW, PLUS, PMTA, POLAR, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRIME, PRIN, PRO, PROEN, PROUD, PSG, PTC, PTECH, PTL, RAM, RBF, RCL, RICHY, RJH, ROCK, ROH, ROJNA, RP, RPC, RPH, RSP, RT, S, S11, SA, SABUY, SAFARI, SALEE, SAM, SAMART, SAMCO, SAMTEL, SANKO, SAUCE, SAWAD, SAWANG, SCAP, 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, SNPP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPVI, SQ, SR, SSC, STANLY, STARK, STC, STEC, STHAI, STI, STP, STPI, SUC, SUN, SUTHA, SVH, SVOA, SWC, SYNEX, TACC, TAPAC, TC, TCC, TCCC, TCJ, TCOAT, TEAM, TEAMG, TEGH, TEKA, TFM, TGE, TGPRO, TH, THAI, THANA, THE, THG, THL, THMUI, TIGER, TIPH, TITLE, TK, TKC, TLI, TM, TMC, TMW, TNDD, TNH, TNPC, TOA, TPAC, TPBI, TPCH, TPIPL, TPIPP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, 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, 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 July 7, 2022) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC.