



Market today

“Upside is still limited and entering correction.”

The SET is starting to enter a period of correction with negative technical markers and the switch to outward fund flows after foreign investors began to take net short positions in SET50 futures. In terms of recovery, there is limited upside at resistances of 1,680 and 1,690 with support between 1,658-1,663.

Today's highlights



- US 4Q22 GDP (preliminary) grew 2.9%QoQ, higher than expected, and durable good orders and new home sales were also higher than expected, with initial jobless claims down rather than up as expected.
- Trip.com reports that China tourism has recovered to pre-COVID-19 level: during Chinese New Year outbound air tickets quadrupled from last year while hotel bookings doubled.
- Government banks GH bank, EXIM bank and GSB raised interest on loans by 25 bps in Jan after the MPC announced it was raising the policy interest rate.
- The Minister of Commerce is talking about an FTA between Thailand and the EU with the EU Trade Commissioner. Talks are expected to finalize in 1Q23.
- Toyota Thailand forecasts 2023 sales of 900,000, up 6%YoY, while Honda forecasts motorcycle sales of above 1.75mn.
- DTAC announced an interim dividend from retained earnings of Bt1.22 per share or dividend yield of 2.5% (XD on Feb 13).
- ERC announced the list of candidates who passed the technical qualifications for renewable power plants with total capacity of 5,203 MW. GULF and GUNKUL passed with more than 40 projects combined.

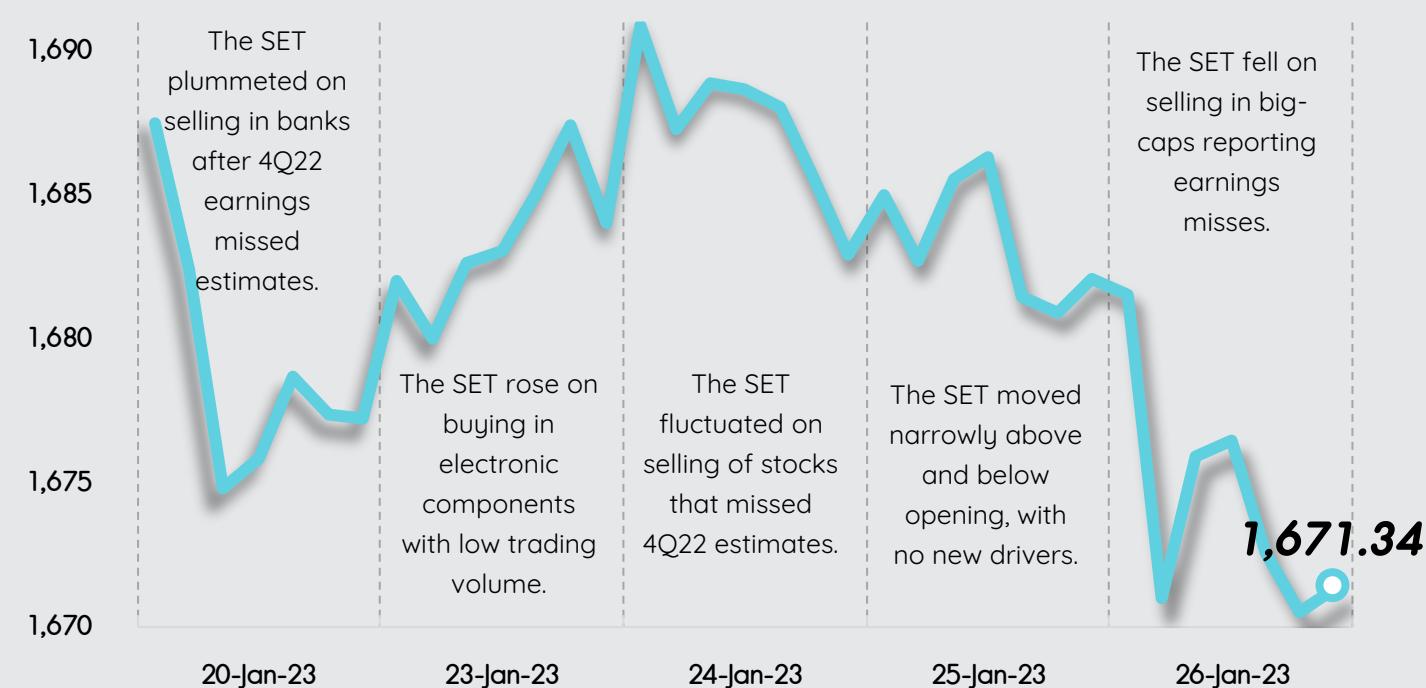
Strategy today



In the short term the SET is seen to have limited upside and investors must still be cautious of correction as it is currently in the overbought zone and valuation is tight. Plus, the market still lacks a new catalyst and is approaching the 4Q22 earnings report season for real sectors. Our investment strategy is “selective buy”.

Support - Resistances

1680/1673- 1690/1695



Trading today



Weekly portfolio: With valuations tight in the market and no new catalyst, the SET is seen to have limited upside and investors still need to be cautious of a correction. We recommend a “selective buy” in themes with specific positive drivers; wait until prices are down and do not chase price:

1) Stocks expected to benefit from money flowing into the economy as Thailand’s general election approaches – BEC, CENTEL, CPN, MAJOR and MINT;

2) Stocks whose 4Q22 profit will show good growth and whose valuations are interesting – BJC, CPALL, BCP, BDMS, BEM and GFPT.

In the short term we recommend avoid stocks that have risks pressuring operating results:

1) Electronic components manufacturers expected to be hurt by baht appreciation and weak 4Q22 profit for world technology stocks.

2) BTC mining stocks which may have a short term boost from a rise in Bitcoin, however price is still below breakeven due to high electricity cost, putting operating results at a risk of losses.

Daily focus



SPRC: 4Q22 profit is expected recover QoQ, supported by higher crack spread for gasoline and jet fuel and lower inventory loss.

KBANK: In the short term it is expected to bask in positive sentiment from the closing of the deal to sell 49% of KAsset shares to Amundi for Bt3bn, giving after-tax gain of ~Bt2.3bn.



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Friday, January 27, 2023



Today's reports

IVL - Preview 4Q22F: Worst quarter expected

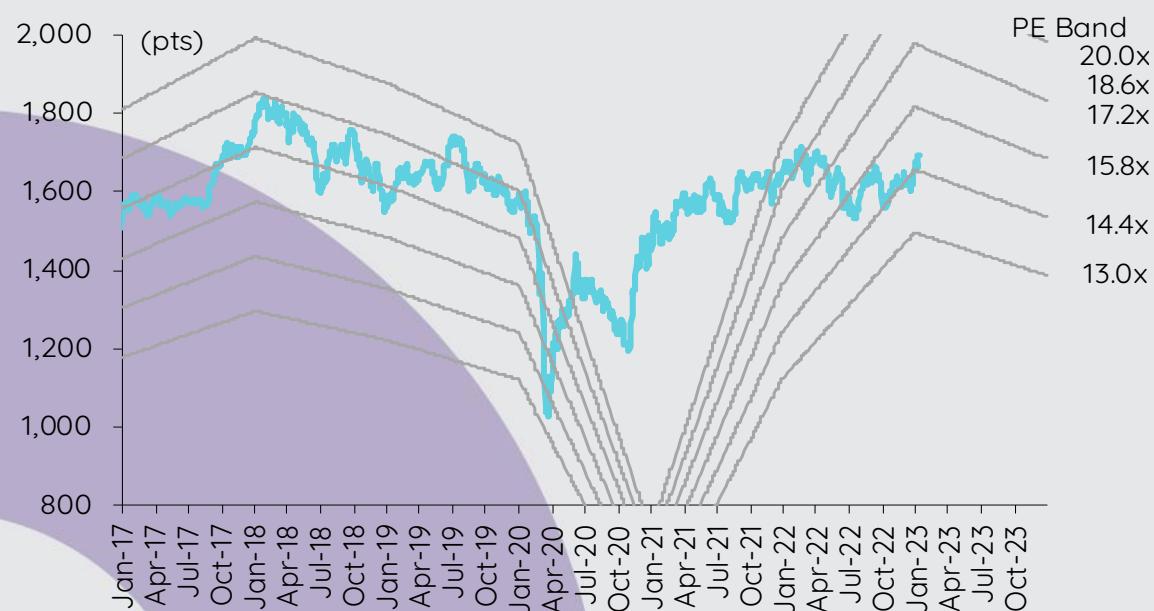
SCC - 4Q22: Far below estimates

TTB - Bearish guidance as expected

What to watch

Date	Event
23 Jan	Economic release: EU – Consumer confidence for Jan
24 Jan	Economic release: JP/EU/US - flash manufacturing and services PMI for Jan
25 Jan	Economic release: US – Crude oil inventories Event: BoT's MPC meeting
26 Jan	Economic release: US – Advance GDP for 4Q22, durable goods orders for Dec, unemployment claims
27 Jan	Economic release: US – Core PCE price index, personal income and spending for Dec

SET Index movement



See the end of this report for disclaimer

SET Index series

Index	26 Jan (pts)	Chg (pts)	Chg (%)	Value (Btmn)
SET	1,671.34	(10.77)	(0.64)	72,163.21
SET50	997.69	(7.35)	(0.73)	42,785.07
SET100	2,244.82	(15.53)	(0.69)	54,706.04
sSET	1,096.39	(10.32)	(0.93)	3,692.38
SETCLMV	1,005.70	(10.15)	(1.00)	29,342.22
SETHD	1,197.52	(6.22)	(0.52)	14,719.58
SETTHSI	1,061.61	(6.97)	(0.65)	48,466.45
SETWB	1,031.17	3.56	0.35	11,141.22
mai	599.29	(1.19)	(0.20)	6,696.77

Trading summary by investor type

(Btmn)	26 Jan	WTD	MTD	YTD
Foreign				
Net	1,196	94	19,437	19,437
Breakdown (%)	48.16	44.78	48.54	48.54
Institution				
Net	(2,882)	(6,202)	(25,102)	(25,102)
Breakdown (%)	9.06	10.15	10.02	10.02
PropTrade				
Net	(179)	823	4,780	4,780
Breakdown (%)	7.39	7.95	7.34	7.34
Individual				
Net	1,865	5,286	884	884
Breakdown (%)	35.39	37.12	34.10	34.10

% of total trade value for each investor type

S50 futures trading by foreign investors

(Contract)	26-Jan	WTD	MTD	YTD
Foreign	(35,148)	(29,201)	(71,745)	(71,745)
Institution	301	1,256	3,002	3,002
Customer	34,847	27,945	68,743	68,743

Bond trading by foreign investors

(Btmn)	26-Jan	WTD	MTD	YTD
Buy	6,654	25,050	158,158	158,158
Sell	14,246	20,764	118,741	118,741
Net	-7,592	4,286	39,417	39,417



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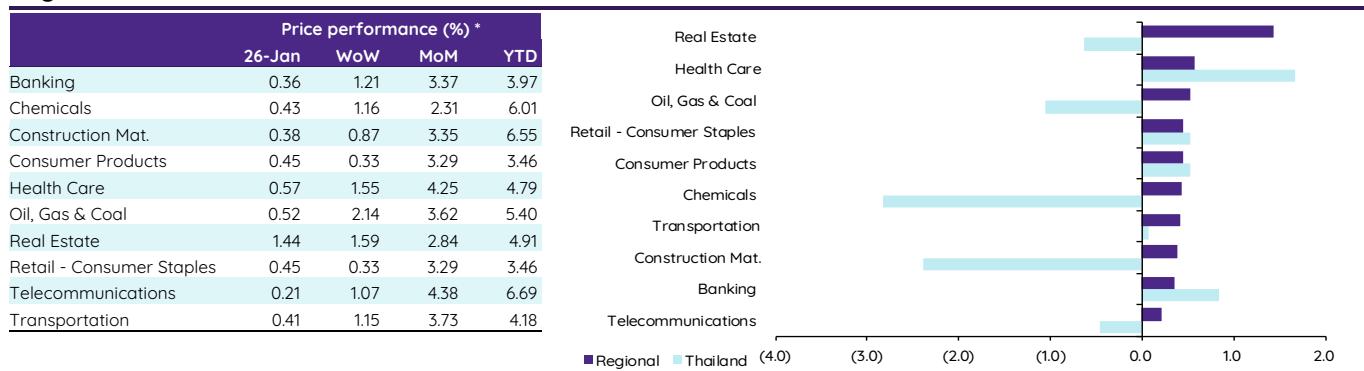
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Market update

Global market movement

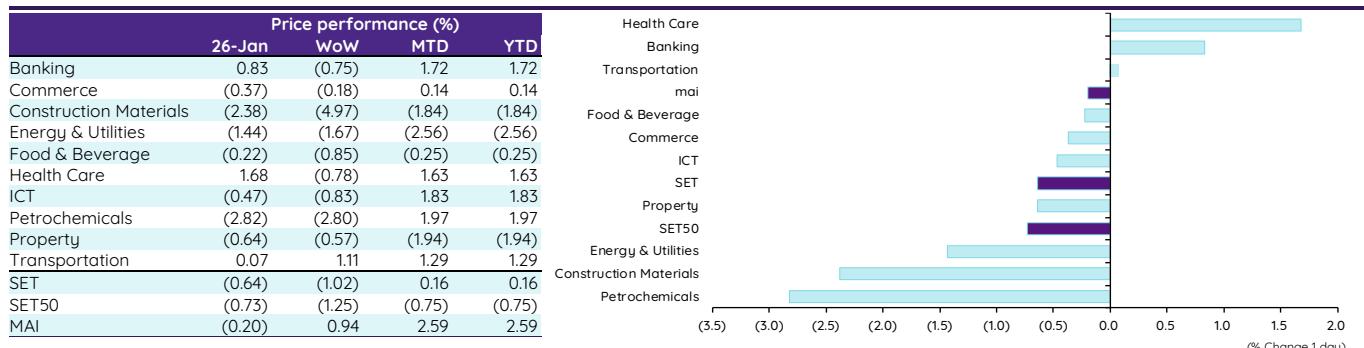
	26-Jan	Index	Chg (pts)	Performance (%)				PE (x)		EPS gth (%)		PBV (x)		ROE (%)	
				1D	WTD	MTD	YTD	23F	24F	23F	24F	23F	24F	23F	24F
S&P 500	4,060	44.21	1.1	2.2	5.8	5.8	18.2	18.1	(0.3)	0.7	4.0	3.6	18.2	18.5	
Euro Stoxx 600	454	1.91	0.4	0.4	6.8	6.8	13.1	13.1	(2.0)	0.4	1.8	1.7	11.9	12.1	
Japan	27,363	(32.26)	(0.1)	3.0	4.9	4.9	18.5	16.0	3.3	15.3	1.6	1.5	8.6	9.6	
Hang Seng	22,567	522.13	2.4	2.4	14.1	14.1	12.5	10.5	(5.6)	18.8	1.3	1.2	9.4	10.9	
MSCI Asia x J	675	0.00	0.0	0.2	9.0	9.0	13.0	12.7	4.6	2.1	1.5	1.4	10.9	10.6	
Philippines	7,043	(38.66)	(0.5)	(0.2)	7.3	7.3	15.7	14.0	(7.3)	12.4	1.7	1.6	10.9	11.2	
Indonesia	6,865	34.89	0.5	(0.1)	0.2	0.2	14.4	13.8	0.3	5.0	1.9	1.7	13.2	12.6	
Malaysia	1,498	(1.06)	(0.1)	(0.1)	0.2	0.2	14.7	13.2	7.7	10.9	1.4	1.3	9.6	10.2	
Thailand	1,671	(10.77)	(0.6)	(0.4)	0.2	0.2	16.9	15.6	5.2	8.2	1.8	1.6	10.7	10.1	
Asean 4 - simple avg.			(0.2)	(0.2)	2.0	2.0	15.4	14.1	1.5	9.1	1.7	1.6	11.1	11.0	
China	3,265	0.00	0.0	0.0	5.7	5.7	12.3	10.7	14.7	14.5	1.4	1.3	11.1	11.8	
India	60,205	0.00	0.0	(0.7)	(1.0)	(1.0)	17.7	22.1	5.6	(19.7)	3.3	3.0	14.7	15.3	
Singapore	3,377	24.42	0.7	2.5	3.9	3.9	12.8	11.2	7.4	13.4	1.1	1.1	9.1	9.6	
Taiwan	14,933	0.00	0.0	0.0	5.6	5.6	11.2	13.6	(3.1)	(17.9)	2.0	1.9	17.8	14.0	
Korea	2,469	40.08	1.7	3.1	10.4	10.4	11.3	12.4	(93.9)	(8.3)	1.0	0.9	8.4	7.4	
Others			0.5	1.0	4.9	4.9	13.1	14.0	(13.8)	(3.6)	1.8	1.6	12.2	11.6	

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 (%)
KBANK	145.50	2,788.73	1.39
BBL	158.50	2,741.89	2.26
GPSC	68.50	2,286.08	(8.05)
JMT	53.75	2,228.88	(9.66)
EA	85.25	2,103.92	(3.12)
SCC	334.00	2,023.19	(3.19)
BANPU	12.30	1,961.06	(1.60)
DELTA	878.00	1,727.64	(1.79)
CPALL	69.25	1,693.65	(0.72)
PTT	33.25	1,682.38	(0.75)

Top 10 gainers

Stock	Price (Bt)	Value (Btmn)	Chg (%)
M-PAT	4.70	0.01	18.09
FORTH	43.25	814.35	14.57
TEGH	6.00	763.68	11.11
CGH	0.84	58.30	9.09
WAVE	0.17	8.49	6.25
FTI	2.18	7.05	5.83
CFRESH	2.92	60.27	5.80
TEAMG	12.90	356.99	5.74
CV	1.87	118.16	5.65
POLY	13.50	218.40	5.47

Top 10 losers

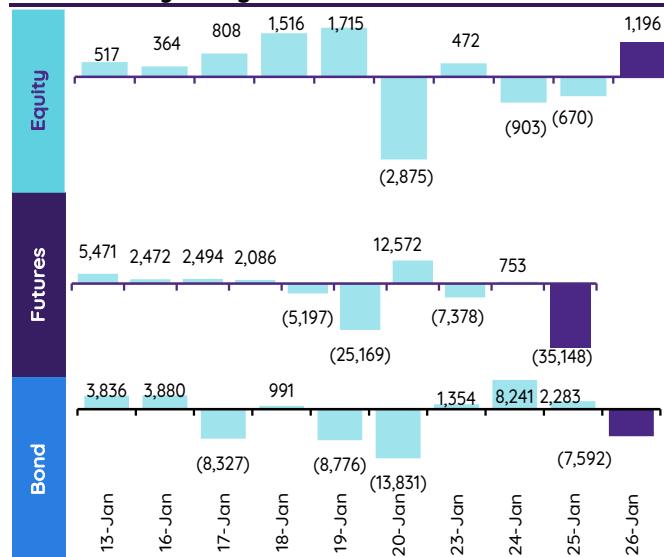
Stock	Price (Bt)	Value (Btmn)	Chg (%)
JMT	53.75	2,228.88	(9.66)
NCAP	3.74	129.83	(9.22)
GPSC	68.50	2,286.08	(8.05)
PPPM	0.13	6.55	(7.14)
EMC	0.14	0.64	(6.67)
EPG	8.40	187.33	(6.15)
JMART	35.50	1,272.63	(5.96)
SGC	4.54	452.34	(5.81)
SNNP	23.20	327.40	(5.31)
DTCENT	2.24	77.29	(5.08)

Fund flow monitor

Regional foreign fund flows to equity

(US\$ Mn)	Thailand	Indonesia	Philippines	Malaysia	Vietnam	India	Taiwan	South Korea	Japan
Daily									
26-Jan-23	36	57	9					739	
25-Jan-23	(20)	(15)	4	(6)				752	
24-Jan-23	(28)	10	(7)			(14)			
23-Jan-23	14		8			28			
20-Jan-23	(88)	22	12	(2)		(202)		190	(640)
Weekly									
WTD	3	53	15	(6)	108	14	1,103	1,491	(640)
20-Jan-23	46	42	83	(39)	108	236	1,103	1,078	(640)
13-Jan-23	314	(193)	(1)	(11)	(64)	(1,256)	3,137	1,384	1,451
6-Jan-23	216	(140)	20	17	70	(603)	307	802	(1,507)
30-Dec-22	565	(217)	1	(47)	93	(377)	(894)	(408)	0
Monthly									
MTD	578	(239)	117	(40)	113	(1,609)	4,547	4,756	(696)
Dec-22	369	(1,344)	(109)	(309)	535	(167)	(2,885)	(1,305)	(1,053)
Nov-22	847	45	99	(61)	645	4,679	6,476	3,028	9,544
Oct-22	227	730	(12)	(128)	(60)	1,026	(3,378)	2,129	12,213
YTD	578	(239)	117	(40)	113	(1,609)	4,547	4,756	(696)

Thailand daily foreign net flows

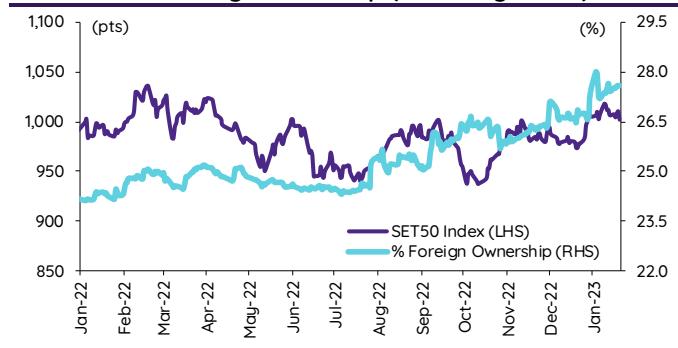


	Equity (Btmn)	SET50 futures (Contract)	(Btmn)*	Bond (Btmn)
Daily				
26-Jan-23	1,196	(35,148)	(7,020)	(7,592)
Weekly				
WTD	94	(29,201)	(5,818)	4,286
20-Jan-23	1,529	(23,314)	(4,682)	(26,063)
13-Jan-23	10,480	(16,851)	(3,416)	19,069
6-Jan-23	7,335	(2,379)	(454)	42,125
30-Dec-22	19,559	79,062	15,859	18,266
Monthly				
MTD	19,437	(71,745)	(14,371)	39,417
Dec-22	12,710	(59,945)	(11,380)	53,591
Nov-22	31,099	71,206	14,125	68,216
Oct-22	8,649	95,498	18,800	(16,363)
Quarterly				
QTD	19,437	(71,745)	(14,371)	39,417
4Q22	52,459	106,759	21,545	105,445
3Q22	37,606	1,819	715	(707)
2Q22	1,765	(59,103)	(11,018)	22,811
1Q22	110,864	30,899	6,488	85,559
YTD	19,437	(71,745)	(14,371)	39,417
2022	202,694	80,374	17,729	213,107
2021	(48,578)	24,217	5,955	212,522

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)		Fgn hld (%)	Δ Fgn (M.shares)	Sell* (Btmn)		Buy* (Btmn)		Sell* (Btmn)
CPALL	32.70	5.24	363	KBANK	44.58	(3.39)	(493)	BDMS	210	GPSC	(260)
BBL	26.05	2.11	334	MINT	29.43	(8.57)	(291)	AOT	168	GULF	(220)
PTT	7.93	0.91	30	SCB	17.36	(1.28)	(137)	BGRIM	152	DELTA	(212)
MTC	5.09	0.68	26	SCC	11.65	(0.37)	(124)	SNNP	96	JMT	(198)
BANPU	12.34	1.32	16	KTC	14.14	(1.47)	(83)	BE8	88	BANPU	(127)
CHG	14.53	4.20	16	AOT	9.25	(1.07)	(81)	TEGH	88	KTC	(112)
SPRC	72.34	1.18	13	TU	26.80	(2.97)	(48)	SPALI	86	KCE	(105)
LH	15.78	1.22	12	KKP	15.70	(0.68)	(47)	JMART	81	KKP	(95)
ESSO	69.32	1.13	10	BH	30.89	(0.19)	(40)	PLANB	77	CPN	(92)
CENTEL	7.82	0.18	9	ADVANC	35.69	(0.20)	(40)	CPALL	57	BAM	(92)

* InnovestX Research estimates

Multi-asset price update

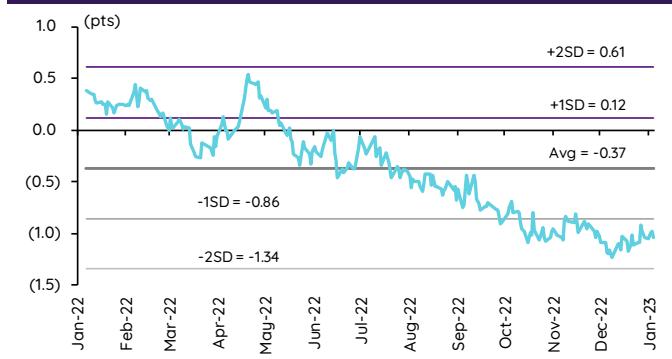
Key indicator update

	Close	26-Jan	WoW	MoM	YoY	YTD
Financial market condition						
VIX Index	19.08	0.00	(7.02)	(11.87)	(40.30)	(11.95)
Europe CDS (bps)	79.937	0.00	(1.07)	(13.18)	23.97	(10.68)
LIBOR OIS Spread (bps)	0.14796	0.00	(0.71)	0.17	8.94	(1.50)
TED Spread (bps)	0.1576	0.00	(1.99)	(32.21)	6.52	(26.68)
Exchange rate						
Dollar Index	101.82	0.18	(0.24)	(2.26)	5.52	(1.62)
USD/THB	32.79	0.21	(0.26)	(5.21)	(0.93)	(4.94)
EUR/USD	1.09	(0.22)	0.54	2.31	(3.12)	1.75
USD/JPY	130.20	0.49	1.41	(2.39)	13.57	(0.69)
Bond: (Change in basis points)						
TH Gov Bond 2Y	1.68%	0.00	6.21	4.52	99.40	4.74
TH Gov Bond 10Y	2.47%	0.00	5.30	(18.82)	32.02	(17.81)
US Gov Bond 2Y	4.18%	5.55	3.08	(16.66)	300.04	(24.95)
US Gov Bond 10Y	3.51%	6.60	9.60	(34.30)	165.63	(36.72)
Commodities						
CRB Index	558.43	0.00	0.32	0.69	(3.90)	0.66
Gold (US\$/oz)	1,928.20	(0.96)	(0.16)	6.43	5.98	5.74
Gross Refining Margin (US\$/bbl)	10.61	0.00	(3.11)	6.53	68.95	0.66
Dubai Crude (US\$/bbl)	80.57	(0.03)	0.10	(3.94)	(3.38)	4.37
NYMEX Crude (US\$/bbl)	81.01	1.07	0.85	1.86	(7.26)	67.24
Baltic Dry Index (pts)	677.00	(3.70)	(15.48)	(55.31)	(47.76)	(55.31)

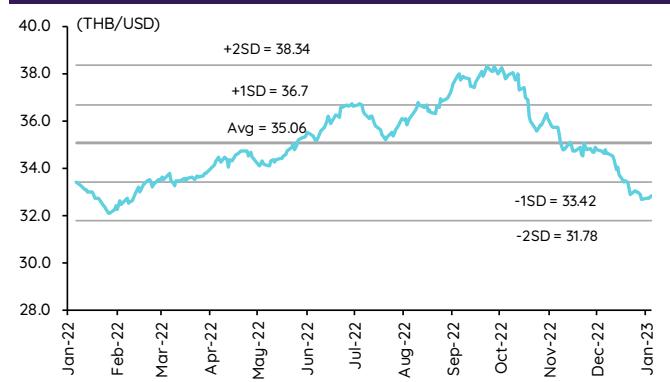
Thai and US 10-year government bond yield



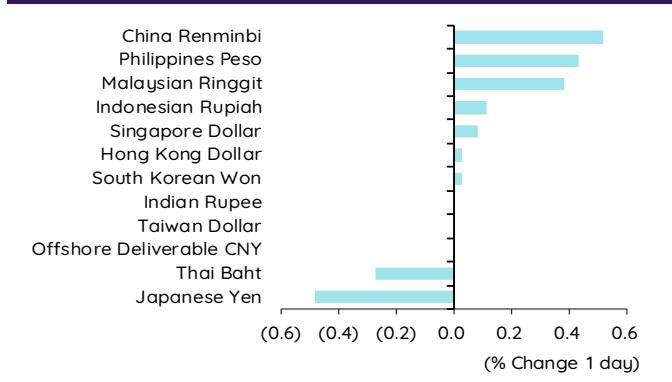
Thai and US 10-year government bond spread



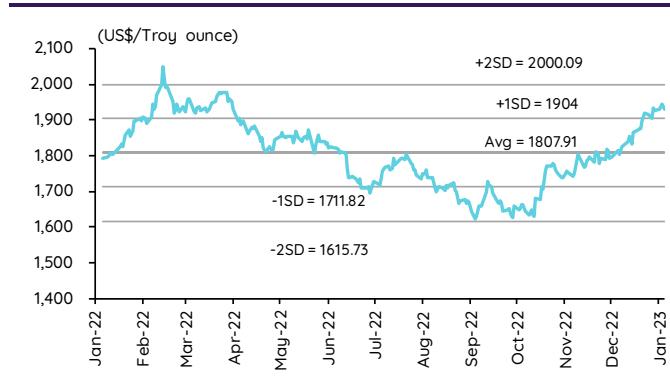
THB/USD exchange rate



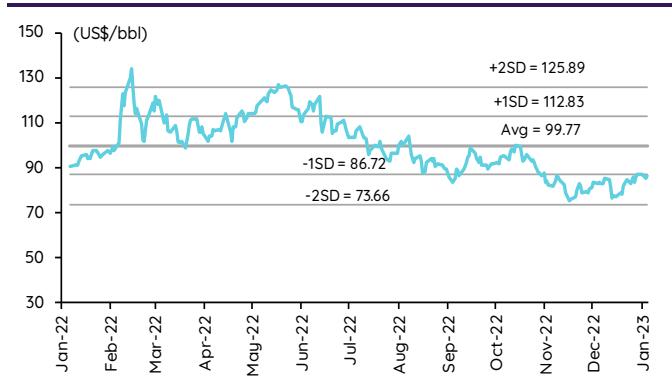
Regional foreign exchange rate spot return



Gold



Brent crude



Commodities daily price update

	As of 26-Jan-23	-1W %	Avg. Price QTD in 1Q23	% QoQ	% YoY	Avg. Price in '22	% YoY	Avg. Price in '23	% YoY	Update
CRB Index	560.25	0.0	556.49	(0.4)	(7.8)	592.61	10.66	556.49	(6.1)	Daily
Energy Prices										
Crude Oil - Dubai (US\$/bbl)	83.02	(0.4)	79.70	(5.6)	(17.7)	97.10	41.01	79.70	(17.9)	Daily
Brent Crude (US\$/bbl)	86.79	3.6	82.81	(6.2)	(16.8)	99.93	41.71	82.81	(17.1)	Daily
West Texas Int. Cushing (US\$/bbl)	81.01	1.9	78.21	(5.3)	(21.4)	94.54	38.91	78.21	(17.3)	Daily
Crude Oil - Asia-Pacific Tapis Oil Spot (US\$/bbl)	90.54	(0.3)	87.79	(9.7)	(11.8)	107.55	49.74	87.79	(18.4)	Daily
Natural Gas Henry Hub (US\$/mmBTU)	2.90	(11.7)	3.57	(42.7)	(25.0)	6.60	94.82	3.57	(46.0)	Daily
Coal Price NEX (US\$/MT)	367.23	(9.9)	399.06	2.7	47.6	364.93	163.91	399.06	188.6	Friday
Oil Product Prices and Gross Refinery Margin										
Gas Oil 500 ppm Sulfer Singapore (US\$/bbl)	117.89	2.0	113.36	(5.8)	1.8	128.47	68.59	113.36	(11.8)	Daily
Gas Oil - Dubai (US\$/bbl)	34.87	8.1	33.66	(6.2)	131.7	31.37	327.29	33.66	7.3	Daily
Gasoline, 92 RON Spot (US\$/bbl)	100.45	1.8	94.58	(21.4)	(14.0)	109.73	43.14	94.58	(13.8)	Daily
Gasoline - Dubai (US\$/bbl)	17.43	13.9	14.88	275.9	12.9	12.63	62.02	14.88	17.8	Daily
Fuel Oil 180 Singapore Spot (US\$/bbl)	63.26	(1.7)	61.18	(49.1)	(27.8)	79.55	29.19	61.18	(23.1)	Daily
Fuel Oil - Dubai (US\$/bbl)	(19.76)	4.1	(18.52)	(21.3)	52.7	-17.55	140.85	(18.52)	5.5	Daily
Jet Kerosene - Spot Price (US\$/bbl)	118.86	2.6	113.71	(3.7)	5.0	124.29	68.00	113.71	(8.5)	Daily
Jet Kerosene - Dubai (US\$/bbl)	35.84	10.2	34.01	1.2	196.5	27.19	430.89	34.01	25.1	Daily
SG Refinery Margin (US\$/bbl)	14.33	30.9	10.24	59.9	26.1	10.24	192.10	10.24	(4.7)	Daily
Olefins Product Prices and Spread										
Ethylene, FOB Japan Spot (US\$/MT)	735	(4.5)	783	5.2	(29.6)	1,001	(0.87)	783	(21.7)	Tuesday
Ethylene Spread (US\$/MT)	22	(68.1)	101	437.2	(55.9)	212	(41.19)	101	(52.2)	Daily
Propylene (Olefins), FOB Japan Spot (US\$/MT)	895	1.1	890	1.6	(18.8)	990	(1.54)	890	(10.1)	Tuesday
Propylene Spread (US\$/MT)	182	(1.0)	208	6.5	(2.4)	201	(43.60)	208	3.3	Daily
Naphtha - Singapore Spot FOB (US\$/MT)	713	1.7	682	0.2	(22.8)	789	21.56	682	(13.5)	Daily
Polyolefins Prices and Spread										
Polye HDPE SE Asia (US\$/MT)	1,030	1.0	1,023	11.7	(20.9)	1,180	0.08	1,023	(13.3)	Tuesday
HDPE-Naphtha Spread (US\$/MT)	317	(0.6)	341	238.4	(16.7)	391	(26.19)	341	(13.0)	Daily
Polye LDPE-Film, CFR SE Asia Spot (US\$/MT)	1,130	0.9	1,135	(1.7)	(29.6)	1,438	(5.75)	1,135	(21.1)	Tuesday
LDPE-Naphtha Spread (US\$/MT)	417	(0.4)	453	113.6	(37.8)	649	(25.96)	453	(30.2)	Daily
PP Film, Spot South East Asia (US\$/MT)	1,040	3.0	1,014	3.0	(22.5)	1,174	(9.60)	1,014	(13.6)	Tuesday
PP Spread (US\$/MT)	327	5.9	332	9.2	(22.0)	385	(40.72)	332	(13.9)	Daily
MEG Prices and Spread										
MEG, CFR South East Asia (US\$/MT)	545	0.9	521	(92.6)	(24.4)	585	(13.93)	521	(10.8)	Tuesday
MEG Spread (US\$/MT)	89	42.7	36	(181.6)	(4,334.3)	-36	(16.71)	36	n.m.	Tuesday
Aromatics Product Prices and Spread										
Paraxylene, FOB USG Spot (US\$/MT)	1,095	3.8	1,051	(8.9)	(8.6)	1,261	40.96	1,051	(16.7)	Tuesday
Paraxylene Spread (US\$/MT)	393	12.2	377	(14.4)	13.3	442	42.51	377	(14.9)	Tuesday
Paraxylene - 92 RON Spread (US\$/MT)	238	11.5	244	(39.0)	16.0	325	35.01	244	(25.0)	Daily
Toluene, FOB Korea Spot (US\$/MT)	900	9.1	824	(5.7)	(6.8)	963	32.26	824	(14.4)	Tuesday
Benzene, CFR Japan Spot (US\$/MT)	960	1.6	917	6.0	(16.0)	1,057	13.52	917	(13.2)	Tuesday
Benzene Spread (US\$/MT)	331	0.3	323	16.2	7.8	367	4.35	323	(12.1)	Daily
Benzene - 92 RON Spread (US\$/MT)	103	(0.4)	110	(0.7)	(28.3)	121	(56.40)	110	(8.9)	Daily
Condensate (US\$/MT)	702	(0.4)	674	(5.5)	(17.4)	818	40.13	674	(17.6)	Daily
PTA Prices and Spread										
PTA, CFR South East Asia (US\$/MT)	815	3.2	791	(3.9)	(7.0)	885	25.47	791	(10.6)	Tuesday
PTA Spread (US\$/MT)	81	(2.2)	87	72.5	8.1	40	(62.02)	87	115.8	Tuesday
PVC Prices and Spread										
PVC, CFR South East Asia (US\$/MT)	900	2.3	881	6.6	(36.8)	1,152	(20.27)	881	(23.5)	Tuesday
Ethylene Spread (US\$/MT)	878	8.2	780	17.9	(33.1)	940	(13.31)	780	(17.0)	Tuesday
Ethylene Dichloride CFR Far East Asia (US\$/MT)	285	0.0	279	7.3	(67.1)	543	(26.02)	279	(48.6)	Tuesday
Metal										
Gold (US\$/Troy Ounce)	1,929	1.3	1,894	9.4	0.8	1,802	0.17	1,894	5.1	Daily
LME Copper 3 Month Rolling Forward (US\$/MT)	9,335	0.5	9,001	12.3	(9.8)	8,805	(5.25)	9,001	2.2	Daily
Silver Future (US\$/Troy Ounce)	24	1.8	24	11.2	(2.4)	22	(15.08)	24	8.1	Daily
China Composite Steel Prices (CNY/MT)	4,429	(0.0)	4,411	3.8	(15.4)	4,770	(12.85)	4,411	(7.5)	Daily
Agriculture Prices										
Malaysian Crude Palm Oil Spot Price(MYR/MT)	3,902	1.4	3,928	(0.1)	(36.1)	5,136	15.59	3,928	(23.5)	Daily
SGX Ribbed Smoked Sheet 3 (RSS3) Futures (US\$/KG.)	178	8.4	161	7.3	(23.2)	184	(11.85)	161	(12.3)	Daily
Sugar #11 (US\$/LB)	21	4.4	20	2.4	6.6	19	15.99	20	4.6	Daily
Freight Rate										
Baltic Freight Index: BDIY	677	(22.5)	977	(35.8)	(52.2)	1,931	(33.89)	977	(49.4)	Daily
Baltic Supramax Index: BSI58	648	(1.4)	754	(43.2)	(67.0)	2,006	(17.27)	754	(62.4)	Daily

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

Commodities daily chart update

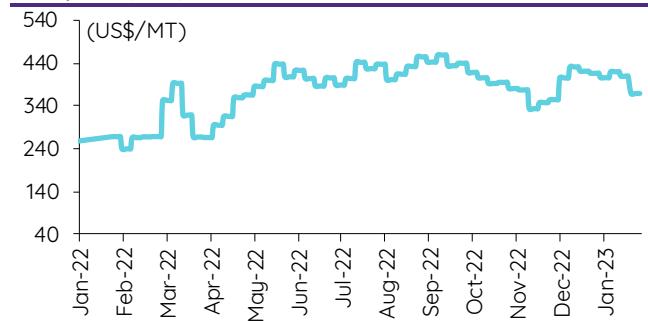
CRB US Spot All Commodities Price Index



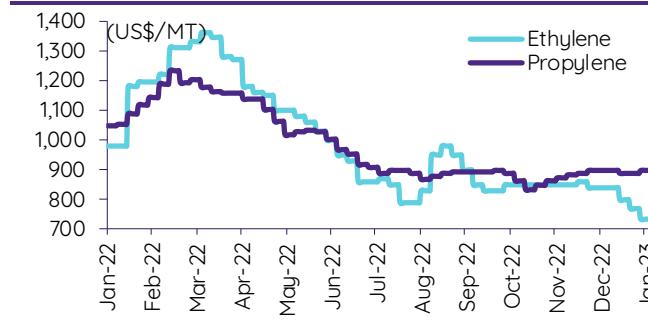
SG Dubai Hydrocracking Refinery Margin



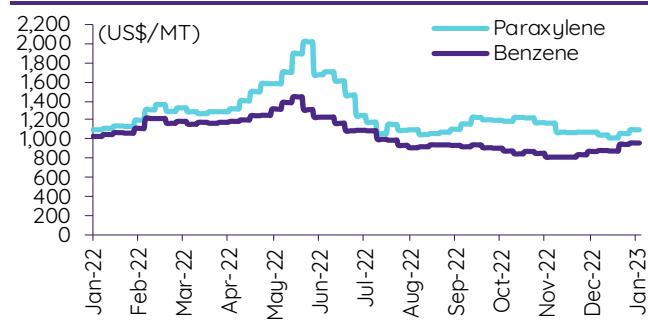
Coal price (NEX)



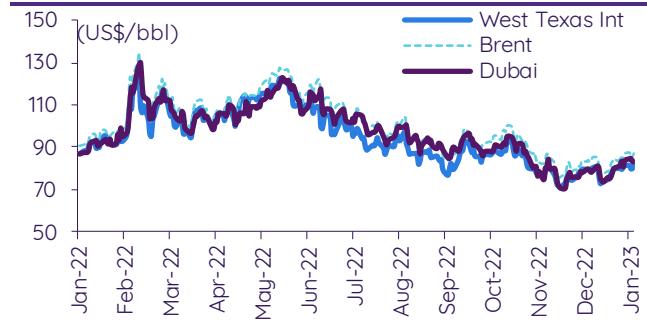
Olefins prices



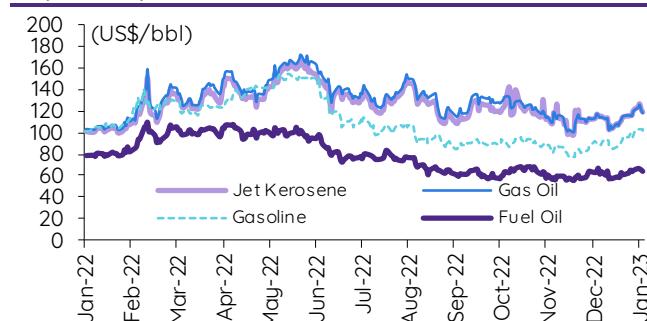
Aromatics prices



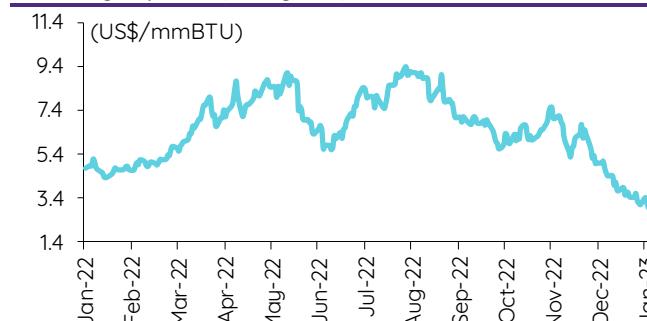
Crude prices



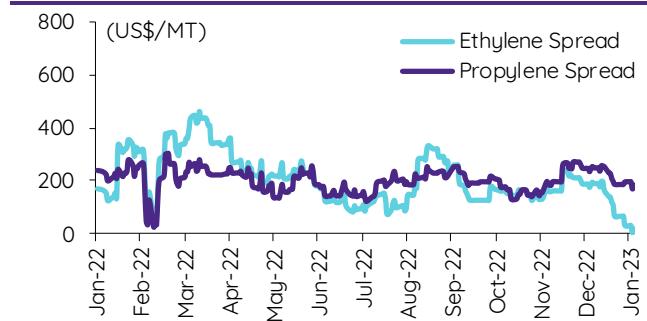
Oil product prices



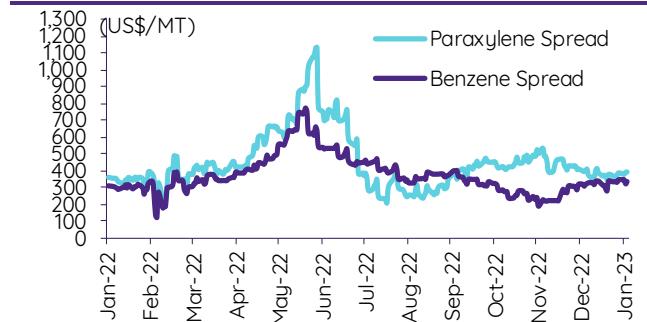
Natural gas prices (Henry hub)



Olefins spreads

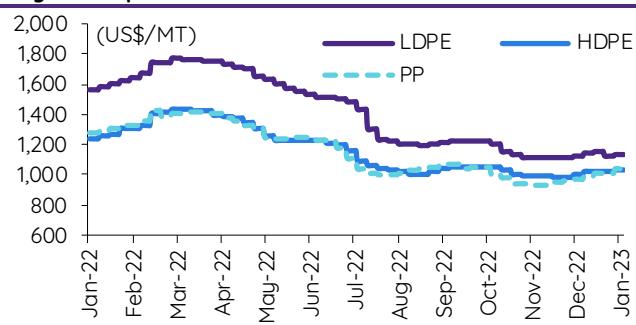


Aromatics spreads

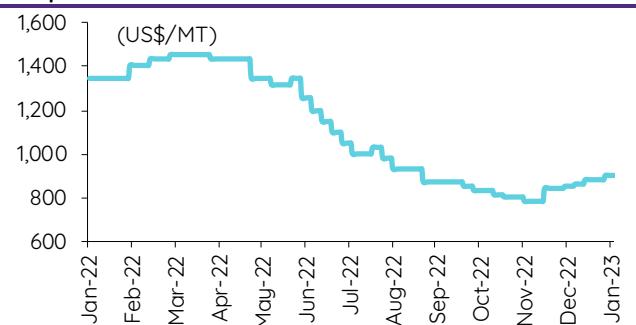


Commodities daily chart update

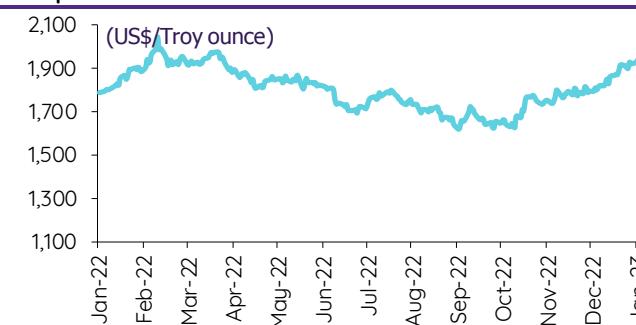
Polyolefins prices



PVC price



Gold price



Malaysian crude palm oil price

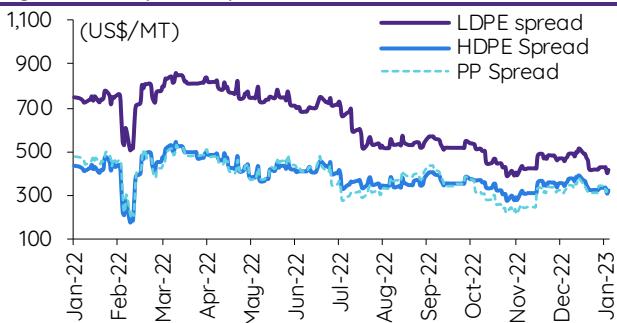


Steel price index



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

Polyolefins-Naphtha spreads



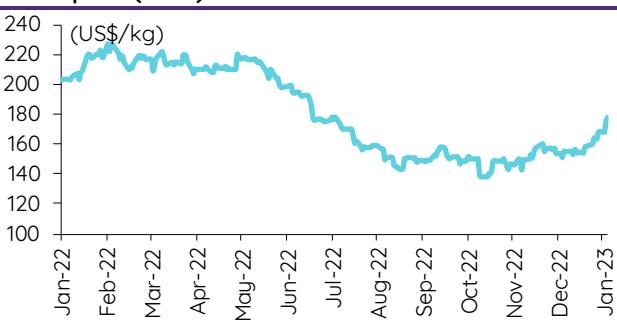
PVC spread



LME copper price



Rubber price (RSS3) futures



Baltic freight index



Short sales

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 26-Jan-23	Gap between last close and short	Short sale volume comparing with main board
QH	11,068,200	25,678,224	2.32	2.34	(0.85)	29.72
ASP	1,005,600	3,117,360	3.10	3.08	0.65	27.57
SPRC	3,025,000	32,735,830	10.82	10.80	0.20	26.69
TIDLOR	2,093,400	59,359,800	28.36	28.00	1.27	25.96
PTT	15,119,400	436,220,050	33.25	33.25	0.00	25.92
DCC	1,922,200	5,424,322	2.82	2.82	0.07	25.72
BTS	5,838,000	50,391,215	8.63	8.60	0.37	24.72
RABBIT-R	6,513,600	8,260,289	1.27	1.25	1.45	24.00
OSP-R	1,823,900	53,798,600	29.50	29.25	0.84	23.16
DELTA-R	434,500	385,155,800	886.43	878.00	0.96	22.31
SNC	110,100	1,574,430	14.30	14.30	0.00	22.16
TU	2,425,500	39,083,270	16.11	16.10	0.08	22.16
UVAN	107,400	847,180	7.89	7.90	(0.15)	19.10
SCCC	30,800	4,814,600	156.32	156.50	(0.12)	19.07
CKP-R	3,090,400	13,950,978	4.51	4.50	0.17	18.74
SCGP-R	1,693,200	88,012,650	51.98	52.25	(0.52)	18.70
VIBHA	414,800	1,116,104	2.69	2.70	(0.34)	18.61
MAJOR-R	412,000	7,515,950	18.24	18.30	(0.31)	18.34
RCL	427,900	13,475,175	31.49	31.25	0.77	18.19
AP	1,883,300	21,604,880	11.47	11.50	(0.25)	17.92
IRPC	14,886,100	45,749,662	3.07	3.06	0.44	17.79
CRC	1,803,000	78,156,325	43.35	43.50	(0.35)	17.23
PSH	222,100	2,911,230	13.11	13.10	0.06	16.66
DTAC	556,300	27,335,500	49.14	49.00	0.28	16.19
AWC	6,103,300	37,301,625	6.11	6.10	0.19	15.63
CPF-R	2,817,700	66,368,450	23.55	23.60	(0.19)	15.46
TISCO	429,000	43,972,500	102.50	103.00	(0.49)	15.25
SPRC-R	1,725,300	18,557,140	10.76	10.80	(0.41)	15.22
SGP	54,200	547,420	10.10	10.10	0.00	15.08
UNIQ-R	55,900	267,850	4.79	4.80	(0.18)	14.92
TOP	1,212,500	70,352,975	58.02	58.00	0.04	14.83
GPSC-R	4,732,400	332,016,850	70.16	68.50	2.42	14.56
CK-R	726,700	17,047,240	23.46	23.30	0.68	14.50
GFPT	379,000	5,087,930	13.42	13.40	0.18	14.41
BCPG	2,023,100	20,134,120	9.95	9.85	1.04	14.39
MINT	2,208,600	75,092,400	34.00	34.00	0.00	14.34
TASCO	269,900	4,523,240	16.76	16.90	(0.83)	13.97
AIT	720,400	4,728,535	6.56	6.55	0.21	13.87
MTC-R	1,329,300	51,214,225	38.53	38.25	0.72	13.86
RATCH-R	870,700	37,512,350	43.08	43.00	0.19	13.60
TIPH-R	390,500	19,637,050	50.29	50.00	0.57	13.59
VGI-R	3,229,700	15,126,902	4.68	4.64	0.94	13.15
JAS-R	1,549,700	3,564,310	2.30	2.32	(0.86)	13.11
AOT	2,196,600	164,590,250	74.93	75.25	(0.43)	12.98
BOL	107,600	1,221,330	11.35	11.30	0.45	12.97
XO	52,200	700,300	13.42	13.50	(0.62)	12.94
HANA-R	1,020,200	59,330,800	58.16	57.25	1.58	12.93
HMPRO-R	2,791,200	40,423,140	14.48	14.60	(0.81)	12.92
SAWAD-R	654,900	34,839,450	53.20	52.75	0.85	12.78
LH	3,219,900	31,410,400	9.76	9.80	(0.46)	12.77
PTTEP-R	726,700	124,016,500	170.66	171.00	(0.20)	12.73
AH	358,200	11,623,300	32.45	31.75	2.20	12.71
EPG-R	2,753,900	23,558,000	8.55	8.40	1.84	12.55
RCL-R	294,600	9,249,400	31.40	31.25	0.47	12.52
BEC-R	347,300	3,573,320	10.29	10.20	0.87	12.37
TTB	27,933,600	40,021,509	1.43	1.45	(1.19)	12.28
BCP	654,400	24,006,425	36.68	36.50	0.51	12.16
KCE-R	1,734,000	85,993,500	49.59	49.00	1.21	12.14
VIH	66,400	580,300	8.74	8.75	(0.12)	12.13
GULF-R	2,520,400	135,780,600	53.87	54.00	(0.24)	11.81
LOXLEY	44,000	96,674	2.20	2.18	0.79	11.80
HTC	14,100	426,525	30.25	30.25	0.00	11.80
IRPC-R	9,860,900	30,180,992	3.06	3.06	0.02	11.78
GFPT-R	301,700	4,055,950	13.44	13.40	0.33	11.47
BPP-R	187,200	3,191,900	17.05	17.00	0.30	11.31
KBANK-R	2,153,200	312,198,050	144.99	145.50	(0.35)	11.20
HMPRO	2,420,000	34,734,330	14.35	14.60	(1.69)	11.20
DOHOME	1,176,900	16,411,330	13.94	13.90	0.32	11.03
BANPU	17,713,100	216,249,370	12.21	12.30	(0.74)	11.02
SCCC-R	17,300	2,702,900	156.24	156.50	(0.17)	10.71
CRC-R	1,117,500	48,432,775	43.34	43.50	(0.37)	10.68
TPIPP-R	579,200	1,992,448	3.44	3.46	(0.58)	10.64
TTW-R	210,800	1,980,050	9.39	9.40	(0.07)	10.63
EA-R	2,563,700	226,335,100	88.28	85.25	3.56	10.61
BCPG-R	1,488,100	14,632,430	9.83	9.85	(0.17)	10.58
AMATA	2,127,000	41,982,210	19.74	19.50	1.22	10.58
KTB	2,554,100	45,267,670	17.72	17.90	(0.99)	10.58
CKP	1,740,600	7,857,484	4.51	4.50	0.32	10.55
BAFS	131,000	4,197,050	32.04	33.00	(2.91)	10.52
BJC-R	2,537,100	97,257,425	38.33	38.75	(1.07)	10.49
CHG-R	2,767,500	10,298,674	3.72	3.72	0.03	10.47
STEC	1,150,700	16,182,640	14.06	13.80	1.91	10.45
KTC-R	666,300	37,563,700	56.38	56.25	0.22	10.17
BDMS	4,486,700	131,860,475	29.39	30.00	(2.04)	10.10
SCGP	911,400	47,337,275	51.94	52.25	(0.60)	10.07
OR-R	2,433,700	55,756,930	22.91	22.80	0.48	9.89
BYD	988,500	11,656,210	11.79	11.60	1.65	9.87

	Volume (Shares)	Turnover (Bt)	Average price (Bt)	Last price 26-Jan-23	Gap between last close and short	Short sale volume comparing with main board
SUSCO-R	369,800	1,408,314	3.81	3.80	0.22	9.86
RBF-R	482,700	6,170,250	12.78	12.80	(0.13)	9.85
TOP-R	797,200	46,325,450	58.11	58.00	0.19	9.75
CPALL	2,372,700	164,977,875	69.53	69.25	0.41	9.72
BYD-R	958,800	11,297,170	11.78	11.60	1.57	9.57
ADVANC	421,500	84,457,850	200.37	200.00	0.19	9.55
SCC-R	574,400	192,318,500	334.82	334.00	0.24	9.51
TIDLOR-R	757,100	21,372,750	28.23	28.00	0.82	9.39
CBG-R	336,400	34,262,500	101.85	101.00	0.84	9.35
PTTEP	533,400	91,097,350	170.79	171.00	(0.13)	9.35
WHA-R	9,200,500	34,286,232	3.73	3.72	0.18	9.33
KKP-R	614,600	42,870,275	69.75	69.75	0.00	9.33
BAM	4,807,800	76,691,390	15.95	16.00	(0.30)	9.31
TTA-R	396,800	3,204,880	8.08	8.05	0.33	9.29
KTC	607,700	34,309,875	56.46	56.25	0.37	9.27
WICE	820,500	9,559,940	11.65	11.80	(1.26)	9.25
MAJOR	204,700	3,721,690	18.18	18.30	(0.65)	9.11
PTT-R	4,604,200	153,080,800	33.25	33.25	(0.01)	9.10
CPF	1,653,100	39,011,160	23.60	23.60	(0.01)	9.07
PTG-R	1,530,100	20,449,100	13.36	13.40	(0.26)	8.97
MBK	167,000	3,017,810	18.07	18.00	0.39	8.93
PCSGH	13,500	72,225	5.35	5.35	0.00	8.77
TPIPL	1,615,900	2,926,482	1.81	1.81	0.06	8.58
GUNKUL-R	9,652,500	47,845,248	4.96	4.94	0.34	8.58
EASTW	85,400	465,430	5.45	5.40	0.93	8.44
M-R	112,200	6,376,250	56.83	57.25	(0.73)	8.40
BGRIM-R	2,007,800	82,204,800	40.94	40.25	1.72	8.38
SINGER	656,800	17,678,075	26.92	26.75	0.62	8.20
STANLY	1,500	281,800	187.87	188.50	(0.34)	8.20
GULF	1,698,600	91,727,425	54.00	54.00	0.00	7.96
BH	136,400	28,312,300	207.57	208.00	(0.21)	7.95
IVL-R	1,434,300	58,726,550	40.94	40.25	1.73	7.94
JMT-R	3,129,900	174,397,150	55.72	53.75	3.66	7.81
BTS-R	1,812,600	15,631,725	8.62	8.60	0.28	7.67
BCP-R	412,400	15,094,675	36.60	36.50	0.28	7.66
TRUE	2,156,700	10,567,830	4.90	4.88	0.41	7.62
BGRIM	1,786,700	73,625,625	41.21	40.25	2.38	7.45
BLA	506,900	14,622,275	28.85	29.50	(2.22)	7.38
CPN-R	350,600	24,400,275	69.60	69.75	(0.22)	7.28
AGE-R	275,500	1,049,052	3.81	3.78	0.74	7.26
BCH-R	644,700	13,336,540	20.69	20.70	(0.07)	7.26
CPALL-R	1,768,800	122,849,000	69.45	69.25	0.29	7.24
OSP	564,200	16,544,850	29.32	29.25	0.25	7.16
BBL	1,244,600	195,872,350	157.58	158.50	(0.71)	7.14
GLOBAL-R	1,066,600	21,570,480	20.22	20.20	0.12	7.12
BAM-R	3,663,000	58,162,220	15.88	16.00	(0.76)	7.09
JAS	832,600	1,914,980	2.30	2.32	(0.86)	7.04
SIRI	6,108,900	10,588,784	1.73	1.72	0.78	7.03
EGCO	79,100	13,829,850	174.84	175.50	(0.38)	7.00
OR	1,713,200	39,314,330	22.95	22.80	0.65	6.96
INTUCH-R	117,600	8,675,925	73.77	73.25	0.72	6.95
EGCO-R	78,200	13,680,850	174.95	175.50	(0.32)	6.93
ASIAN-R	48,900	660,150	13.50	13.50	0.00	6.92
RAM-R	13,100	707,400	54.00	53.75	0.47	6.83
TTA	291,500	2,358,340	8.09	8.05	0.50	6.83
CHG	1,803,200	6,720,160	3.73	3.72	0.18	6.82
MEGA-R	199,200	10,122,500	50.82	51.00	(0.36)	6.82
WHA	6,698,100	25,010,630	3.73	3.72	0.38	6.79
KCE	967,200	47,818,550	49.44	49.00	0.90	6.77
AMATA-R	1,360,200	26,702,890	19.63	19.50	0.67	6.76
DDD	11,100	188,140	16.95	16.90	0.29	6.75
TU-R	738,500	11,889,680	16.10	16.10	0.00	6.75
RATCH	430,200	18,625,475	43.29	43.00	0.69	6.72
TTW	131,400	1,235,160	9.40	9.40	0.00	6.62
CENTEL-R	185,700	9,695,650	52.21	52.00	0.41	6.62
EKH	252,100	2,206,750	8.75	8.80	(0.53)	6.61
DTAC-R	226,800	11,147,350	49.15	49.00	0.31	6.60
TQM-R	135,500	5,571,850	41.12	41.25	(0.31)	6.56
PTL	205,900	5,228,525	25.39	25.00	1.57	6.43
PTTGC	1,579,000	78,831,475	49.92	49.75	0.35	6.41
TQM	131,900	5,452,000	41.33	41.25	0.20	6.39
CPN	304,600	21,265,950	69.82	69.75	0.09	6.33
JMART-R	2,235,200	80,407,200	35.97	35.50	1.33	6.32
PSL	206,900	3,289,710	15.90	15.80	0.63	6.13
INTUCH	103,200	7,597,075	73.62	73.25	0.50	6.10
MTC	582,900	22,495,750	38.59	38.25	0.90	6.08
MC	132,700	1,559,400	11.75	11.90	(1.25)	6.07
LANNA-R	299,400	4,879,990	16.30	16.20	0.61	6.04
IVL	1,077,300	43,827,425	40.68	40.25	1.07	5.97
MEGA	174,200	8,875,775	50.95	51.00	(0.09)	5.96
CIMBT	79,700	68,542	0.86	0.86	0.00	5.90
TTB-R	13,274,300	19,044,360	1.43	1.45	(1.06)	5.84
SIRI-R	5,014,800	8,708,804	1.74	1.72	0.97	5.77
STA-R	1,024,600	23,073,870	22.52	22.70	(0.79)	5.70
ONEE	602,100	4,685,460	7.78	7.75	0.41	5.63

Source: SET, InnovestX Research

Director trade

1. Director trade as reported on January 26, 2023.

Company	Name of Director	Product	Transaction date	Amount (Shares)	Average Price (Bt)	Amount (Bt)	Buy/Sell
AIMCG	Mr. AMORN CHULALUKSANANUKUL	Units	23-01-23	20,000	5.25	105,000	Sale
BRI	Mr. PEERAPONG JAROON-EK	Common Share	25-01-23	907,200	11.22	10,178,784	Purchase
DIMET	Mr. NOPPADOL KANJANATAWEWAT	Common Share	26-01-23	500,000	0.50	250,000	Sale
MTW	Mr. KITTAMET TANGPHICHAYAPHOTHIWAT	Common Share	26-01-23	2,389,200	5.24	12,519,408	Sale
ORI	Mrs. ARADA JAROON-EK	Common Share	19-01-23	300,000	11.90	3,570,000	Purchase
ORI	Mrs. ARADA JAROON-EK	Common Share	20-01-23	600,000	11.90	7,140,000	Purchase
ORI	Mrs. ARADA JAROON-EK	Common Share	25-01-23	1,531,400	11.75	17,993,950	Purchase
PROEN	Mr. NITITORN DEEUMPAL	Common Share	24-01-23	100,000	6.40	640,000	Purchase
PROEN	Mr. SOMKIAT YUBANPHAEAO	Common Share	24-01-23	450,000	6.40	2,880,000	Purchase
PROEN	Mr. SOMKIAT YUBANPHAEAO	Common Share	25-01-23	550,000	6.25	3,437,500	Purchase
PROEN	Mr. VISRUT MANUNPON	Common Share	24-01-23	500,000	6.40	3,200,000	Purchase
PROEN	Mr. VISRUT MANUNPON	Common Share	25-01-23	500,000	6.25	3,125,000	Purchase
PROEN	Mrs. PUNSAYA PAPRAKORNPIST	Common Share	24-01-23	500,000	6.40	3,200,000	Purchase
SAF	Mr. AMORNYOT PANICH	Common Share	23-01-23	100,000	2.62	262,000	Sale
SVT	Mr. BOONCHAI CHOKWATANA	Common Share	17-01-23	220,200	3.44	757,488	Sale
SVT	Mr. BOONCHAI CHOKWATANA	Common Share	18-01-23	508,070	3.40	1,727,438	Sale
SVT	Mr. BOONCHAI CHOKWATANA	Common Share	19-01-23	96,800	3.40	329,120	Sale
SVT	Mr. BOONCHAI CHOKWATANA	Common Share	20-01-23	409,500	3.40	1,392,300	Sale
TSTE	Mr. PRAPAS CHUTIMAVORAPHAND	Common Share	25-01-23	19,400	7.76	150,544	Purchase
				Total	Purchase	55,515,778	
					Sale	17,342,754	
					Net	38,173,024	

Corporate calendar

Monday		Tuesday		Wednesday		Thursday		Friday	
January									
23		24		25		26		27	
		Share listing CHO 65,586,417 Shares PRG 390,382 Shares SDC 51,851,851 Shares		New securities MASTER (mai index) New warrant CHO-W3		Share listing IRCP 25,108,060 Shares PPPM 33,333,332 Shares		XD LPF Bt0.2038 PD INTUCH Bt1.4	
30		31							
XD BTS Bt0.15 XE PACE-W2 1:1 @Bt2		PD THG Bt0.3							
February									
Monday		Tuesday		Wednesday		Thursday		Friday	
				1		2		3	
						XD TSC Bt0.6		XD 1DIV Bt0.25 TDEX Bt0.3	
6		7		8		9		10	
		PD UV Bt0.045		XD IRC Bt0.291 METCO Bt18 TPIPP Bt0.09 XB CIG 1,000 : 1		XD SCAP Bt0.8		PD FPT Bt0.43	
13		14		15		16		17	
XD DTAC Bt1.22		PD LPF Bt0.2038							
20		21		22		23		24	
XE RABBIT-W4 1:0.012 @Bt5.067		PD 1DIV Bt0.25 TDEX Bt0.3		XR JKN 1:1 @Bt3.00 PD DTAC Bt1.22		XE YGG-W1 1:1 @Bt12 PD TPIPP Bt0.09		PD OISHI Bt1.1 SCAP Bt0.8 SSC Bt0.34	
27		28							
		PD IRC Bt0.291							

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 2022 Companies with CG Rating

Companies with Excellent CG Scoring

AAV, ADVANC, AF, AH, AIRA, AJ, AKP, AKR, ALLA, ALT, AMA, AMARIN, AMATA, AMATAV, ANAN, AOT, AP, APURE, ARIP, ASP, ASW, AUCT, AWC, AYUD, BAES, BAM;BANPU, BAY, BBK, BBL, BCP, BCPG, BDMS, BEM, BEYOND, BGC, BGRIM, BIZ, BKI, BOL, BPP, BRR, BTS, BTW, BWG, CENTEL, CFRESH, CGH, CHEWA, CHO, CIMBT, CK, CKP, CM, CNT, COLOR, COM7, COMAN, COTTO, CPALL, CPF, CPI, CPN, CRC, CSS, DDD, DELTA, DEMCO, DOHOME, DRT, DTAC, DUSIT, EA, EASTW, ECF, ECL, EE, EGCO, EPG, ETC, ETE, FN, FNS, FPI, FPT, FSMART, FVC, GC, GEL, GFPT, GGC, GLAND, GLOBAL, GPI, GPSC, GRAMMY, GULF, GUNKUL, HANA, HARN, HENG, HMPRO, ICC, ICHI, III, ILINK, ILM, IND, INTUCH, IP, IRC, IRPC, ITEL, IVL, JTS, JWD, K, KBANK, KCE, KEX, KGI, KKP, KSL, KTB, KTC, LALIN, LANNA, LHFG, LIT, LOXLEY, LPN, LRH, LST, MACO, MAJOR, MAKRO, MALEE, MBK, MC, MCOT, METCO, MFEC, MINT, MONO, MOONG, MSC, MST, MTC, MVP, NCL, NEP, NER, NKI, NOBLE, NSI, NVD, NYT, OISHI, OR, ORI, OSP, OTO, PAP, PCSGH, PDG, PDJ, PG, PHOL, PLANB, PLANET, PLAT, PORT, PPS, PR9, PREB, PRG, PRM, PSH, PSL, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QTC, RATCH, RBF, RS, S, S&J, SAAM, SABINA, SAMART, SAMTEL, SAT, SC, SCB, SCC, SCCC, SCG, SCGP, SCM, SCN, SDC, SEAFCO, SEAOIL, SE-ED, SELIC, SENA, SENAJ, SGF, SHR, SICT, SIRI, SIS, SITHAI, SMPC, SNC, SONIC, SORKON, SPALI, SPI, SPRC, SPVI, SSC, SSSC, SST, STA, STEC;STGT, STI, SUN, SUSCO, SUTHA, SVI, SYMC, SYNTEC, TACC, TASCO*,TCAP, TEAMG;TFMAMA, THANA, THANI, THCOM, THG*,THIP, THRE, THREL, TIPCO, TISCO, TK, TKN, TKS, TKT, TMILL, TMT, TNFT, TNITY, TOA, TOP, TPB, TQM, TRC, TRUE*,TSC, TSR, TSTE, TSTH, TTA, TTB, TTCL, TTW, TU, TVDH, TVI, TVO, TWPC, U, UAC, UBIS, UPOIC, UV, VCOM, VGI, VIH, WACOAL, WAVE, WHA, WHAUP, WICE, WINNER, XPG, ZEN

Companies with Very Good CG Scoring

2S, 7UP, ABICO, ABM, ACE, ACG, ADB, ADD, AEONTS, AGE, AHC, AIE, AIT, ALUCON, AMANAH, AMR, APCO, APICS, AQUA, ARIN, ARROW, AS, ASAP, ASEFA, ASIA, ASIAN, ASIMAR, ASK, ASN, ATP30, B, BA, BC, BCH, BE8, BEC, SCAP, BH, BIG, BJC, BJCHI, BLA, BR, BRI, BROOK, BSM, BYD, CBG, CEN, CHARAN, CHAYO, CHG, CHOTI, CHOW, CI, CIG, CITY, CIVIL, CMC, CPL, CPW, CRANE, CRD, CSC, CSP, CV, CWT, DCC, DHOUSE, DITTO, DMT, DOD, DPAIN, DV8, EASON, EFORL, ERW, ESSO, ESTAR, FE, FLOYD, FORTH, FSS, FTE, GBX, GCAP, GENCO, GJS, GTB, GYT, HEMP, HPT, HTC, HUMAN, HYDRO, ICN, IFB, IMH, INET, INGRS, INSET, INSURE, IRCP, IT, ITD, J, JAS, JCK, JCKH, JMT, JR, KBS, KCAR, KIAT, KISS, KK, KOOL, KTIS, KUMWEL, KUN, KWC, KWM, L&E, LDC, LEO, LH, LHK, M, MATCH, MBAX, MEGA, META, MFC, MGT, MICRO, MILL, MITSIB, MK, MODERN*, MTI, NBC, NCAP, NCH, NDR, NETBAY, NEX, NINE, NATION, NNCL, NOVA, NPK, NRF, NTV, NUSA, NWR, OCC, OGC, ONEE, PACO, PATO, PB, PICO, PIMO, PIN, PJW, PL, PLE, PM, PMTA, PPP, PPPM, PRAPAT, PRECHA, PRIME, PRIN, PRINC, PROEN, PROS, PROUD, PSG, PSTC, PT, PTC, QLT, RCL, RICHY, RJH, ROJNA, RPC, RT, RWI, S11, SA, SABUY, SAK, SALEE, SAMCO, SANKO, SAPPE, SAWAD, SCI, SCP, SE, SECURE, SFLEX, SFP, SFT, SGP, SIAM, SINGER, SKE, SKN, SKR, SKY, SLP, SMART, SMD, SMIT, SMT, SNNP, SNP, SO, SPA, SPC, SPCG, SR, SRICHA, SSF, SSP, STANLY, STC, STPI, SUC, SVOA, SVT, SWC, SYNEK, TAE, TAKUNI, TCC, TCMC, TFG, TFI, TFM, TGH, TIDLOR, TIGER, TIPH, TITLE, TM, TMC, TMD, TMI, TNL, TNP, TNR, TOG, TPA, TPC, TPIPL, TPIPP, TPLAS, TPS, TQR, TRITN, TRT, TRU, TRV, TSE, TWT, TWP, UBE, UEC, UKEM, UMI, UOBKH, UP, UPF, UTP, VIBHA, VL, VPO, VRANDA, WGE, WIIC, WINMED, WORK, WP, XO, YUASA, ZIGA

Companies with Good CG Scoring

A, A5, AI, ALL, ALPHAX, AMC, APP, AQ, AU, B52, BEAUTY, BGT, BLAND, BM, BROCK, BSBM, BTNC, CAZ, CCP, CGD, CMAN, CMO, CMR;CPANEL, CPT, CSR, CTW, D, DCON, EKH, EMC, EP, EVER, F&D, FMT, GIFT, GLOCON, GLORY, GREEN, GSC, HL, HTECH, IHL, INOX, JAK, JMART, JSP;JUBILE, KASET, KCM, KWI, KYE, LEE, LPH, MATI, M-CHAI, MCS, MDX, MENA, MJD, MORE, MPIC, MUD, NC, NEWS, NFC, NSL, NV, PAF, PEACE, PF, PK, PPM, PRAKIT, PTL, RAM, ROCK, RP, RPH, RSP, SIMAT, SISB, SK, SOLAR, SPACK, SPG, SQ, STARK, STECH, SUPER, SVH, PTECH, TC;TCCC, TCJ, TEAM, THE, THMUI, TKC;TNH, TNPC, TOPP, TPCH, TPOLY, TRUBB, TTI, TYCN, UMS, UNIQ;UPA, UREKA, VARO, W, WFX, WPH, YGG

Corporate Governance Report

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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 2021 to 27 October 2022) is publicized.

* บริษัทที่ต้องการรับรองต้องมีบริษัทดำเนินการกำกับดูแลเครือข่าย เช่น การแสดงถึงผู้ลงทุนให้เห็นถูกต้อง ผลกระทบต่อสังคม ค่าธรรมเนียมจ้างค่าว่าประตอนด้วย

Anti-corruption Progress Indicator

Certified (ได้รับการรับรอง)

2S, 7UP, ADVANC, AF, AI, AIE, AIRA, AJ, AKP, AMA, AMANAH, AMATA, AMATAV, AP, APICS, AS, ASIAN, ASK, ASP, AWC, B, BAES, BAM, BANPU, BAY, BBL, BCH, BCP, BCPG, BE8, BEC, BEYOND, BGC, BGRIM, BKI, BLA, BPP, BROOK, BSBM, BTS, BWG, CEN, CENTEL, CFRESH, CGH, CHEWA, CHOTI, CHOW, CIG, CIMBT, CM, CMC, COM7, COTTO, CPALL, CPF, CPI, 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, GBX, GC, GCAP, GEL, GFPT, GGC, GJS, GPI, GPSC, GSTEEL, GULF, GUNKUL, HANA, HARN, HEMP, HENG, HMPRO, HTC, ICC, ICHI, IFS, III, ILINK, INET, INSURE, INTUCH, IR, 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, PPPM, PPS, PR9, PREB, PRG, PRM, PRS, PSH, PSL, PSTC, PT, PTG, PTT, PTTEP, PTTGC, PYLON, Q-CON, QH, QLT, QTC, RATCH, RML, RWI, S, S&J, SAAM, SABINA, SAPPE, SAT, SC, SCB, SCC, SCGG, SCM, SCN, SEAOIL, 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, TASCO, TCCP, TCMC, TFG, TFI, TFMAMA, TGH, THANI, THCOM, THIP, THRE, THREL, TIDLOR, TIPCO, TISCO, TKS, TKT, TMILL, TMT, TNFT, TNL, TNP, TNR, TOG, TOP, TOPP, TPA, TPCS, TPP, TRU, TRUE, TSC, TSTE, TSTH, TTA, TTB, TTCL, TU, TVDH, TVI, TVO, TWPC, U, UAC, UBIS, UPOIC, UV, VCOM, VGI, VIH, WACOAL, WHA, WHAUP, WICE, WIIC, XO, YUASA, ZEN, ZIGA

Declared (ได้ประกาศต่อสาธารณะ)

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, AAI, AAV, ABICO, ABM, ACAP, ACC, ACE, ACG, ADB, ADD, AEONTS, AFC, AGE, AHC, AIT, AJA, AKR, ALL, ALLA, ALPHAX, ALUCON, AMARC, AMARIN, AMC, AMR, ANAN, AOT, APEX, APP, APURE, AQ, AQUA, ARIN, ARIP, ARROW, ASAP, ASEFA, ASIA, ASIMAR, ASN, ATP30, AU, AUCT, AURA, BA, BBGI, BBK, BC, BCT, BDMS, BEAUTY, BEM, BGT, BH, BIG, BIOTEC, BIS, BIZ, BJC, BJCHI, BLD, BLESS, BLISS, BM, BOL, BR, BRI, BROCK, BSM, BTG, BTNC, BTW, BUI, BYD, CAZ, CBG, CCET, CCP, CEYE, CGD, CH, CHARAN, CHAYO, CHIC, CHO, CITY, CIVIL, CK, CKP, CMAN, CMR, CNT, COLOR, COMAN, CPANEL, CPH, CPT, CRANE, CRD, CSC, CSR, CSS, CTW, CV, CWT, D, DCON, DITTO, DMT, DOD, DPAIN, DTCTC, DTI, 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, IH, IIG, IMH, IND, INGRS, INSET, IP, IRCP, IT, ITD, ITNS, JAK, JAS, JCK, JCKH, JCT, JDF, JSP, JUBILE, JWD, KAMART, KCC, KCM, KDH, KIAT, KISS, KJL, KKC, KLINIQ, KOOL, KTIS, KTM, KUN, KWC, KWM, KYE, LALIN, LEE, LEO, LIT, LOXLEY, LPH, LST, MACO, MANRIN, MASTER, MATI, MAX, M-CHAI, MCS, MDX, MENA, METCO, MGT, MICRO, MIDA, MITSIB, MJD, MK, ML, MOSHI, MODERN, MORE, MPIC, MTW, 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, PCC, PEACE, PERM, PF, PICO, PIN, PJW, PLUS, PMTA, POLAR, POLY, POMPUI, PORT, POST, PPM, PRAKIT, PRAPAT, PRECHA, PRI, 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, SGP, SHANG, SHR, SIAM, SICT, SIMAT, SISB, SK, SKE, SKN, SKY, SLM, SLP, SM, SMART, SMD, SMT, SNNP, SO, SOLAR, SONIC, SPA, SPCG, SPG, SPVI, SQ, SR, SSC, STANLY, STARK, STC, STEC, STHAI, STI, STP, STPI, SUC, SUN, SUTHA, SVH, SVOA, SWC, SYNEK, 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, TIC, TLI, TM, TMC, TMW, TNDT, TNH, TNPC, TOA, TPAC, TPB, TPCH, TPPL, TPPIP, TPLAS, TPOLY, TPS, TQR, TR, TRC, TRITN, TRV, TSE, TSF, TSR, TTI, TTT, TTW, TWT, TWZ, TYN, UAC, UBA, UMI, UMS, UNIQ, UP, UPA, UPOIC, UREKA, UTP, UVAN, VL, VNG, VPO, VRANDA, WARRIX, 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.