

SET 50	FWD Div	PE 5Yr.	REV			Growth	EBITDA			Growth	Net Profit			Growth	Consensus			Target	Price	Upside
	Yield(%)	AVG (X)	2020	2021F	2022F	22/21 (%)	2020	2021F	2022F	22/21 (%)	2020	2021F	2022F	22/21 (%)	Buys	Holds	Sell	Price	02/04/21	e (%)
TISCO TB Equity	7.18	11.03	22,878	18,930	19,379	2.37	-	-	-	-	6,062	6,543	7,024	7.35	16	5	2	105.0	98.25	6.43
LH TB Equity	6.76	12.71	29,668	32,106	34,705	8.10	7,395	6,934	7,659	10.45	6,792	7,457	8,310	11.44	20	2	1	9.6	8.55	10.94
KKP TB Equity	6.05	8.79	26,909	21,388	22,056	3.12	-	-	-	-	5,829	5,701	6,107	7.12	13	2	3	65.0	61.75	5.00
RATCH TB Equity	5.35	11.51	34,206	37,296	38,251	2.56	4,649	7,479	8,294	10.89	6,336	6,815	7,421	8.90	14	0	0	71.0	51	28.17
TU TB Equity	4.96	14.16	132,402	133,409	137,251	2.88	13,703	11,969	12,008	0.33	7,353	6,425	6,422	-0.05	16	5	0	18.0	14.6	18.89
INTUCH TB Equity	4.89	15.59	3,668	3,273	2,537	-22.48	1,974	11,436	9,846	-13.91	11,091	10,581	11,132	5.21	14	4	0	66.2	57.5	13.14
SPRC TB Equity	4.67	4.48	130,163	164,273	175,219	6.66	(4,870)	5,783	7,083	22.49	(6,119)	2,308	3,390	46.88	9	7	3	9.5	9.15	3.68
KTB TB Equity	4.55	8.13	156,094	118,706	120,588	1.59	-	-	-	-	17,075	18,366	21,695	18.13	9	12	6	13.0	12.1	6.92
PTT TB Equity	4.45	13.75	1,615,665	2,081,459	2,197,138	5.56	225,186	312,968	340,637	8.84	49,132	91,716	103,750	13.12	25	1	1	50.0	40.5	19.00
BBL TB Equity	4.34	9.70	162,943	122,241	126,125	3.18	-	-	-	-	17,934	25,566	29,202	14.22	21	5	1	150.5	128.5	14.62
PTTEP TB Equity	4.33	13.37	160,401	179,921	208,478	15.87	110,166	124,176	141,067	13.60	21,788	33,257	38,103	14.57	20	8	1	130.0	116	10.77
ADVANC TB Equity	4.31	17.64	172,890	176,765	184,174	4.19	90,647	89,241	92,987	4.20	28,444	27,030	29,166	7.90	26	3	0	220.0	174	20.91
BAM TB Equity	4.30	-	12,444	12,300	13,665	11.10	4,728	5,815	7,187	23.59	1,838	3,256	4,093	25.72	11	2	1	24.9	21.5	13.65
SCB TB Equity	4.26	11.33	175,353	146,665	150,708	2.76	-	-	-	-	27,580	30,735	34,892	13.53	18	6	3	113.0	113	0.00
DTAC TB Equity	4.19	8.60	78,818	77,781	79,473	2.18	30,129	29,096	29,994	3.09	5,431	3,948	3,957	0.21	11	8	8	36.1	32.25	10.73
TMB TB Equity	4.03	10.69	92,290	69,783	71,181	2.00	-	-	-	-	10,138	11,154	13,607	21.99	10	12	3	1.3	1.24	2.36
SCC TB Equity	3.89	12.91	399,939	451,940	469,090	3.79	66,836	70,348	74,619	6.07	36,068	37,277	39,263	5.33	22	4	1	440.0	402	8.64
EGCO TB Equity	3.84	8.25	33,578	35,855	36,852	2.78	10,735	10,517	11,193	6.43	8,488	10,611	11,950	12.62	10	2	0	249.0	184	26.10
CPF TB Equity	3.77	12.86	589,713	511,385	520,365	1.76	75,553	62,006	58,207	-6.13	20,779	22,571	22,707	0.60	22	2	2	38.2	29.25	23.43
BPP TB Equity	3.72	15.87	5,506	6,939	7,128	2.73	1,266	917	993	8.28	4,203	4,069	4,641	14.06	4	4	2	19.3	20.1	-4.15
BANPU TB Equity	3.67	13.17	71,332	87,292	88,688	1.60	11,441	21,272	21,893	2.92	(2,015)	4,070	4,818	18.39	7	4	3	12.9	12.5	2.72
WHA TB Equity	3.66	20.27	6,914	10,068	10,777	7.04	3,191	4,059	4,506	11.02	1,744	3,013	3,329	10.48	11	1	1	3.9	3.44	12.24
OSP TB Equity	3.61	27.08	25,583	27,353	29,119	6.45	4,824	5,664	6,176	9.05	3,433	3,804	4,237	11.36	15	4	1	41.5	34.25	17.47
PTTGC TB Equity	3.42	558.46	329,291	403,916	415,174	2.79	20,890	39,650	42,005	5.94	103	17,002	19,063	12.12	24	4	1	75.0	62.75	16.33
TOP TB Equity	3.06	9.59	247,913	291,128	319,131	9.62	(2,063)	18,412	21,948	19.20	(7,503)	4,679	7,172	53.29	15	8	5	66.5	57.75	13.16
BTS TB Equity	3.01	34.19	35,405	35,626	31,580	-11.36	3,430	5,823	6,874	18.06	3,931	2,650	3,719	40.35	16	1	0	12.5	9.6	23.20
IRPC TB Equity	2.87	22.14	174,463	221,716	230,233	3.84	3,910	13,394	14,047	4.88	(4,952)	3,148	3,766	19.63	12	5	8	4.1	4.08	0.49
KBANK TB Equity	2.86	10.26	186,349	156,854	162,732	3.75	-	-	-	-	30,010	33,339	36,215	8.63	18	4	4	156.5	147	6.07
HMPRO TB Equity	2.68	32.67	58,347	63,885	67,477	5.62	9,874	11,112	12,078	8.69	5,203	6,008	6,718	11.83	18	7	2	16.2	14.9	8.02
SAWAD TB Equity	2.49	22.71	10,993	11,661	13,261	13.72	7,864	7,713	8,787	13.93	4,592	5,395	6,165	14.28	13	7	1	84.0	85.5	-1.79
CBG TB Equity	2.48	32.77	17,231	20,282	22,862	12.72	4,992	6,053	7,053	16.52	3,521	4,431	5,249	18.46	8	4	2	152.8	129	15.55
IVL TB Equity	2.27	83.43	331,513	381,517	396,003	3.80	28,211	42,996	46,277	7.63	823	12,205	14,597	19.60	13	6	2	46.0	44.75	2.72
GPSC TB Equity	2.25	30.58	69,578	74,552	75,472	1.23	20,616	21,990	22,721	3.33	7,463	8,551	8,974	4.94	10	8	2	82.0	76	7.32
BJC TB Equity	2.14	27.20	144,732	154,600	162,277	4.97	19,593	21,361	22,887	7.14	4,066	5,621	6,552	16.58	15	6	1	40.0	38.25	4.38
COM7 TB Equity	2.01	40.97	37,306	44,177	50,285	13.83	2,377	2,856	3,387	18.61	1,475	1,826	2,231	22.16	7	3	0	61.5	64.25	-4.47
BH TB Equity	1.95	45.29	12,315	14,539	16,800	15.55	2,591	3,696	4,783	29.40	1,206	2,059	2,904	41.09	4	15	7	122.5	136.5	-11.43
CPALL TB Equity	1.92	29.76	525,884	573,238	615,029	7.29	48,094	49,029	54,547	11.25	16,082	18,643	22,730	21.92	26	2	0	75.0	67.5	10.00
BEM TB Equity	1.84	41.35	13,489	15,797	17,419	10.26	5,622	8,027	9,185	14.42	2,032	3,339	4,211	26.10	17	2	0	10.3	8.6	16.50
CPN TB Equity	1.76	26.13	27,862	32,904	37,215	13.10	16,814	19,853	22,160	11.62	7,492	9,788	11,317	15.62	21	3	0	60.0	57	5.00
TOA TB Equity	1.71	30.78	16,296	17,455	18,611	6.62	3,127	3,196	3,481	8.90	2,058	2,126	2,379	11.90	6	0	2	38.0	32	15.79
OR TB Equity	1.63	-	428,804	537,983	584,643	8.67	16,004	20,387	23,096	13.29	9,782	12,218	13,901	13.77	3	9	5	27.0	32.25	-19.44
BDMS TB Equity	1.63	43.44	68,074	74,400	82,933	11.47	14,980	16,423	18,734	14.08	5,280	7,589	9,327	22.91	22	5	1	25.0	21.6	13.60
GULF TB Equity	1.46	59.78	32,827	48,460	68,761	41.89	10,498	17,200	23,240	35.11	4,271	7,912	11,390	43.96	13	2	1	39.3	33.5	14.65
BGRIM TB Equity	1.42	39.86	44,087	46,235	50,393	8.99	12,751	14,175	15,781	11.33	2,174	3,420	4,187	22.45	14	5	0	57.3	45.5	20.52
KTC TB Equity	1.41	30.09	18,936	21,373	23,062	7.91	8,698	10,855	11,961	10.19	5,333	6,146	6,961	13.25	1	4	12	43.0	80	-86.05
DELTA TB Equity	1.32	64.55	63,208	70,345	78,909	12.17	8,889	10,478	12,174	16.18	7,176	8,025	9,510	18.51	1	1	9	254.0	353	-38.98
SCGP TB Equity	1.30	-	92,786	112,728	121,561	7.84	17,102	20,094	22,180	10.38	6,460	8,373	9,564	14.22	12	1	1	51.0	47.25	7.35
GLOBAL TB Equity	1.29	40.02	26,905	31,103	34,111	9.67	3,778	4,517	5,199	15.11	1,990	2,541	2,989	17.62	11	3	1	22.7	21.3	6.33
CRC TB Equity	1.27	-	179,947	210,946	235,266	11.53	18,434	23,699	28,653	20.91	390	4,901	7,395	50.91	17	2	0	38.0	38	0.00
VGI TB Equity	1.03	66.83	4,000	2,722	3,736	37.24	1,471	867	1,540	77.73	971	343	887	158.75	11	3	2	8.8	7.15	18.29
MTC TB Equity	0.88	26.09	14,733	15,144	18,010	18.92	9,471	7,970	8,872	11	5,218	5,946	7,186	20.86	15	4	2	76.0	68.5	9.87
TRUE TB Equity	0.74	5.36	138,212	145,229	149,875	3.20	57,283	55,875	58,674	5.01	(4,412)	(956)	696	-172.76	5	9	8	3.5	3.38	3.43
CENTEL TB Equity	0.69	27.45	12,907	15,471	19,394	25.36	710	3,092	5,269	70.39	(2,670)	(771)	919	-	10	5	6	34.4	35.5	-3.20
EA TB Equity	0.69	34.37	17,080	24,191	31,451	30.01	9,395	11,255	13,025	15.72	5,241	6,493	7,788	19.94	4	2	1	69.0	61.75	10.51
MINT TB Equity	0.65	31.04	55,954	76,818	105,467	37.30	1,543	15,876	29,219	84.05	(17,675)	(7,580)	3,594	-	17	2	5	34.0	32.25	5.15
AOT TB Equity	0.55	86.73	31,179	14,801	44,048	197.61	11,941	(1,633)	22,513	-	5,300	(7,901)	11,856	-	13	5	9	71.0	69.75	1.76
AWC TB Equity	0.22	-	6,136	8,885	13,444	51.31	1,199	3,330	5,723	71.85	(1,854)	(574)	1,160	-	7	1	4	5.6	5.05	9.01

ที่มา: Bloomberg

หมายเหตุ: 1) EBITDA คือ กำไรก่อนหักดอกเบี้ย ภาษีนิติบุคคล ค่าเสื่อม และค่าจัดจำหน่าย ดังนั้นจึงไม่นิยมใช้เพื่อเปรียบเทียบในกลุ่มที่เกี่ยวข้องกับการเงินและธนาคาร

จิตราดา เลขาพันธ์ #018214

2) Div Yield(%) คำนวณจากการคาดการณ์ Dividend Per Share(DPS) ในปี 21F จาก Consensus และ ณ ระดับราคาปิดตามตาราง

นักวิเคราะห์การลงทุนวิจัยพื้นฐานด้านหลักทรัพย์

3) PE 5Yr. AVG (X) คือระยะเวลา 2018-2022F และ รายชื่อหุ้น SET50 ตามรอบ 1H/21