

SET 50	FWD Div	PE 5Yr.	REVENUE			Growth	EBITDA			Growth	Net Profit			Growth	Consensus			Target	Price	Upside
	Yield(%)					23/22				23/22				23/22						
	31/03/22	AVG (X)	2021F	2022F	2023F	(%)	2021F	2022F	2023F	(%)	2021F	2022F	2023F	(%)	Buy	Hold	Sell	Price	31/03/22	(%)
TISCO TB Equity	7.68	11.24	21,676	18,651	19,163	2.74	-	-	-	-	6,782	7,028	7,395	5.22	14	7	1	108.0	100.50	6.94
STA TB Equity	7.08	NA	118,275	114,486	123,103	7.53	36,082	13,983	15,839	13.27	15,897	6,500	6,713	3.27	6	1	2	31.0	26.25	15.32
BANPU TB Equity	6.55	NA	133,190	139,145	127,741	-8.20	44,933	56,889	51,757	-9.02	21,647	20,426	18,007	-11.84	8	4	1	14.0	11.00	21.43
LH TB Equity	6.45	13.96	32,069	35,479	37,694	6.24	7,056	8,202	8,617	5.05	7,388	8,175	8,825	7.95	18	4	0	10.5	9.50	9.52
KKP TB Equity	6.23	9.20	28,934	25,048	26,503	5.81	-	-	-	-	6,395	6,827	7,520	10.14	14	1	0	78.0	69.00	11.54
PTTGC TB Equity	5.84	452.82	468,953	528,327	523,308	-0.95	59,969	55,767	57,839	3.72	38,965	26,788	27,997	4.51	13	12	1	65.0	50.75	21.92
PTT TB Equity	5.77	12.77	2,258,818	2,580,380	2,570,444	-0.39	369,451	394,602	395,489	0.22	116,422	114,833	116,613	1.55	22	3	0	47.5	38.50	18.95
SPRC TB Equity	5.64	3.55	172,484	206,220	199,869	-3.08	6,879	8,226	8,925	8.50	5,093	4,229	4,858	14.87	14	3	2	11.4	9.65	14.98
RATCH TB Equity	5.38	9.66	37,327	41,633	41,690	0.14	7,269	7,549	8,470	12.20	7,688	9,108	9,825	7.88	3	4	2	50.8	44.00	13.30
TTB TB Equity	5.15	11.58	82,372	66,791	68,368	2.36	-	-	-	-	10,927	12,650	14,764	16.71	11	10	3	1.5	1.32	10.51
PTTEP TB Equity	5.15	13.66	219,068	278,437	258,991	-6.98	154,428	195,784	181,109	-7.50	35,285	62,388	56,847	-8.88	23	4	1	160.0	144.00	10.00
TU TB Equity	5.05	16.02	141,048	147,267	153,546	4.26	13,912	14,120	14,793	4.77	9,296	7,704	8,297	7.69	15	5	0	25.8	18.90	26.60
IRPC TB Equity	4.97	NA	255,115	274,967	265,415	-3.47	25,058	16,333	17,326	6.08	14,459	6,034	6,615	9.64	9	9	6	4.3	3.56	17.21
BPP TB Equity	4.94	13.42	6,784	7,485	8,183	9.33	678	1,514	1,927	27.27	3,136	4,998	5,376	7.58	4	3	1	20.0	16.60	17.00
KTB TB Equity	4.84	8.67	144,488	123,742	128,705	4.01	-	-	-	-	21,770	24,017	25,755	7.24	12	9	4	15.0	13.80	8.00
SCC TB Equity	4.78	11.93	530,112	543,997	572,235	5.19	80,996	78,009	86,414	10.78	47,567	43,730	48,345	10.55	17	6	2	475.0	383.00	19.37
BAM TB Equity	4.71	-	13,306	12,593	13,947	10.75	5,431	5,957	6,961	16.85	2,587	3,313	4,202	26.84	10	1	1	25.0	20.60	17.60
SCB TB Equity	4.66	10.78	176,949	151,495	158,387	4.55	-	-	-	-	35,546	40,747	44,351	8.84	21	4	0	149.0	114.00	23.49
STGT TB Equity	4.57	-	47,551	29,708	34,765	17.02	29,810	8,132	9,013	10.83	23,712	5,336	5,675	6.34	2	2	11	22.0	25.25	-14.77
EGCO TB Equity	4.48	7.53	35,903	38,626	37,083	-3.99	11,026	12,078	12,110	0.27	6,914	11,680	12,293	5.25	6	2	0	229.5	170.00	25.93
INTUCH TB Equity	4.40	19.77	3,323	2,920	2,902	-0.59	11,185	12,050	11,593	-3.80	10,748	11,619	12,608	8.51	5	9	3	76.0	77.75	-2.30
BBL TB Equity	4.31	9.97	175,887	135,806	139,907	3.02	-	-	-	-	27,192	31,141	33,045	6.11	19	6	0	159.0	137.00	13.84
TOP TB Equity	4.19	6.74	345,496	393,012	379,135	-3.53	23,692	24,559	24,688	0.52	12,090	11,331	10,867	-4.09	18	5	3	63.0	51.75	17.86
SAWAD TB Equity	4.02	17.36	10,231	10,877	12,814	17.81	6,116	7,488	8,696	16.13	4,707	5,170	6,044	16.90	14	4	1	72.0	57.00	20.83
DTAC TB Equity	4.01	15.29	81,320	81,742	83,357	1.98	29,660	30,388	31,509	3.69	3,315	4,063	4,492	10.56	12	7	3	55.2	49.25	10.78
ADVANC TB Equity	3.92	22.37	181,333	185,605	192,726	3.84	90,610	93,722	98,476	5.07	27,633	28,959	31,876	10.07	19	8	0	250.0	233.00	6.80
OSP TB Equity	3.67	30.89	26,762	28,643	30,160	5.30	5,013	5,656	6,225	10.05	3,248	3,653	4,010	9.76	15	4	1	39.0	37.50	3.85
IVL TB Equity	3.41	46.65	468,108	493,238	555,665	12.66	58,824	64,155	66,597	3.81	26,395	28,278	29,861	5.60	19	2	0	60.0	46.50	22.50
CPF TB Equity	3.40	13.02	512,704	551,857	566,838	2.71	52,032	55,407	57,523	3.82	6,668	14,626	17,556	20.04	16	5	0	30.0	24.10	19.67
KCE TB Equity	3.15	43.12	14,938	17,481	20,043	14.65	3,684	4,367	5,146	17.84	2,426	3,007	3,701	23.06	10	5	0	80.0	65.50	18.13
KBANK TB Equity	3.15	10.41	193,379	173,904	181,935	4.62	-	-	-	-	38,236	42,635	46,439	8.92	19	4	1	175.5	161.50	7.98
WHA TB Equity	3.14	19.93	10,417	10,607	11,767	10.93	4,154	4,642	5,291	13.98	830	3,362	3,831	13.95	11	1	1	4.1	3.38	17.06
BTS TB Equity	2.96	37.61	35,128	26,748	22,894	-14.41	6,210	5,655	6,766	19.65	3,767	2,568	3,082	20.04	14	2	0	12.1	9.20	23.65
HMPRO TB Equity	2.61	35.00	60,568	66,534	71,084	6.84	10,153	11,560	12,705	9.91	5,448	6,397	7,238	13.14	22	5	0	17.4	15.90	8.36
BJC TB Equity	2.60	28.43	138,465	152,904	161,118	5.37	18,614	21,042	22,962	9.13	3,623	5,116	6,400	25.10	13	3	2	40.0	36.00	10.00
CBG TB Equity	2.54	32.82	17,364	20,432	22,962	12.38	4,216	4,808	5,522	14.84	2,878	3,388	3,945	16.41	8	6	1	114.0	108.00	5.26
GPSC TB Equity	2.52	30.79	74,874	80,450	82,193	2.17	21,104	19,491	21,321	9.39	7,970	7,733	9,179	18.69	11	8	0	84.5	72.25	14.50
BEM TB Equity	2.21	46.24	10,727	14,723	16,989	15.39	4,154	7,324	9,080	23.98	1,002	3,109	4,413	41.95	15	2	0	10.1	8.70	13.43
COM7 TB Equity	2.04	47.85	51,126	59,794	68,525	14.60	3,420	4,407	5,351	21.42	2,637	3,192	3,854	20.74	9	2	0	49.3	43.00	12.69
KTC TB Equity	2.04	24.16	18,176	21,635	23,711	9.60	9,463	10,903	12,326	13.05	5,894	6,724	7,527	11.94	6	2	8	56.0	61.50	-9.82
CPALL TB Equity	2.00	31.72	565,207	784,162	869,736	10.91	45,891	69,971	83,250	18.98	7,734	17,803	24,046	35.07	22	5	0	75.5	65.00	13.91
BH TB Equity	1.94	53.06	12,404	15,562	18,093	16.27	2,445	4,285	5,442	26.98	1,256	2,590	3,580	38.26	8	12	5	171.5	156.50	8.75
OR TB Equity	1.86	-	511,799	594,809	620,243	4.28	18,322	21,391	23,579	10.23	11,748	12,150	13,644	12.29	9	7	5	27.8	25.00	9.91
BDMS TB Equity	1.83	49.10	74,451	80,819	88,025	8.92	16,234	18,562	20,622	11.10	8,183	9,245	10,735	16.12	23	5	0	27.9	25.00	10.39
TOA TB Equity	1.82	30.62	17,570	19,066	20,069	5.26	2,953	3,258	3,689	13.22	1,875	2,075	2,410	16.16	8	1	0	36.0	29.75	17.36
BGRIM TB Equity	1.76	37.72	46,628	55,112	59,952	8.78	13,092	13,517	15,942	17.94	2,293	2,636	3,816	44.76	10	6	1	43.5	35.25	18.97
CPN TB Equity	1.60	29.16	24,840	33,427	38,797	16.06	14,939	19,586	22,726	16.03	5,010	9,014	11,137	23.54	18	5	1	65.0	59.00	9.23
GLOBAL TB Equity	1.54	41.25	33,615	36,564	40,281	10.16	5,299	5,782	6,456	11.66	3,326	3,618	4,050	11.96	14	3	0	26.0	22.80	12.31
SCGP TB Equity	1.41	-	124,223	142,303	149,929	5.36	20,516	23,468	26,35											