Earnings Guide by ASPS Research

Company	Rec. L/T 3 months	Price 29/10/20 (B)	Fair Value (B)	Upside (%)	CAPM Beta	Free Float (%)	Mkt. Cap. (Bbn)	Net Profit (Bm) 19A	Net Profit (Bm) 20F	Net Profit (Bm) 21F	EPS (B) 19A	EPS (B) 20F	EPS (B) 21F	PER (X) 19A	PER (X) 20F	PER (X) 21F	BVS (B) 19A	BVS (B) 20F	BVS (B) 21F	PBV (X) 19A	PBV (X) 20F	PBV (X) 21F	DPS (B) 20F	DPS (B) 21F	Yield (%) 20F	Yield (%) 21F
AGRO & FOOD INDUSTRY																										
Agribusiness							**78.76**	**1,686**	**8,964**	**10,959**				**46.71**	**8.79**	**7.19**				**1.72**	**1.21**	**1.09**			**3.8**	**4.9**
GFPT	BUY	11.50	14.00	22%	0.92	57.8	14.42	1,195	1,110	1,399	1.0	0.9	1.1	12.1	13.0	10.3	10.9	11.6	12.5	1.1	1.0	0.9	0.20	0.25	1.7	2.2
NER	BUY	4.94	4.40	-11%	na.	38.2	7.61	539	799	963	0.3	0.5	0.6	14.1	9.5	7.9	2.0	2.3	2.6	2.5	2.2	1.9	0.21	0.25	4.2	5.1
STA	BUY	35.00	40.00	14%	0.77	54.6	53.76	(149)	6,891	8,431	-0.1	4.5	5.5	NM	7.8	6.4	15.7	27.3	30.7	2.2	1.3	1.1	1.50	2.00	4.3	5.7
TWPC	BUY	3.38	6.00	78%	0.38	50.3	2.98	100	164	167	0.1	0.2	0.2	29.7	18.2	17.8	5.8	5.9	6.0	0.6	0.6	0.6	0.09	0.09	2.8	2.8
Foods & Beverages							**650.59**	**44,994**	**28,875**	**47,603**				**14.08**	**22.27**	**13.51**				**1.63**	**1.56**	**1.47**			**3.0**	**3.4**
CPF	BUY	25.50	41.00	61%	0.89	45.7	219.59	18,456	24,506	25,649	2.2	3.0	3.1	11.4	8.6	8.2	22.4	24.6	27.0	1.1	1.0	0.9	0.90	0.95	3.5	3.7
ICHI	Switch	10.40	10.70	3%	0.81	41.9	13.52	407	487	520	0.3	0.4	0.4	33.2	27.7	26.0	4.8	4.8	4.9	2.2	2.2	2.1	0.35	0.40	3.4	3.8
KSL	SELL	2.30	2.10	-9%	0.91	27.5	10.14	822	(515)	417	0.2	-0.1	0.1	12.3	NM	24.3	4.3	4.2	4.2	0.5	0.5	0.5	-	0.05	-	2.2
M	Switch	46.25	54.00	17%	0.91	27.3	42.59	2,604	888	1,940	2.8	1.0	2.1	16.4	48.0	22.0	15.5	15.5	15.7	3.0	3.0	3.0	1.00	1.94	2.2	4.2
MINT	Switch	17.00	15.00	-12%	1.57	61.6	88.10	10,698	(11,270)	3,043	2.3	-2.2	0.6	7.3	NM	29.0	16.3	15.0	15.6	1.0	1.1	1.1	-	0.15	-	0.9
OISHI	BUY	39.00	59.00	51%	0.76	20.3	14.63	1,234	1,249	1,289	3.3	3.3	3.4	11.8	11.7	11.3	17.7	19.0	20.5	2.2	2.0	1.9	2.00	2.00	5.1	5.1
OSP	Switch	32.25	36.00	12%	1.37	45.1	96.87	3,259	3,594	4,040	1.1	1.2	1.3	29.7	27.0	24.0	5.9	6.1	6.2	5.4	5.3	5.2	1.08	1.21	3.3	3.8
RBF	BUY	10.10	5.70	-44%	1.00	27.6	20.20	353	495	543	0.2	0.2	0.3	57.3	40.8	37.2	1.9	2.0	2.0	5.2	5.1	5.0	0.20	0.22	2.0	2.2
SAPPE	BUY	21.90	22.00	0%	0.56	24.8	6.67	403	326	359	1.3	1.1	1.2	16.5	20.5	18.7	8.7	9.1	9.5	2.5	2.4	2.3	0.67	0.74	3.1	3.4
TFG	BUY	4.02	6.00	49%	1.05	17.9	22.54	1,440	2,073	2,193	0.3	0.4	0.4	15.7	10.9	10.3	1.8	2.0	2.2	2.3	2.0	1.8	0.15	0.16	3.7	3.9
TKN	BUY	10.90	14.00	28%	1.19	41.2	15.04	366	426	568	0.3	0.3	0.4	41.1	35.3	26.5	1.6	1.6	1.7	7.0	6.8	6.6	0.28	0.37	2.6	3.4
TU	BUY	15.30	17.00	11%	0.39	65.0	73.01	3,816	5,046	5,549	0.8	1.1	1.2	19.1	14.5	13.2	10.1	10.6	11.1	1.5	1.4	1.4	0.62	0.65	4.1	4.2
TVO	Switch	34.25	28.00	-18%	0.52	61.9	27.69	1,411	1,619	1,529	1.7	2.0	1.9	19.6	17.1	18.1	10.7	11.1	11.3	3.2	3.1	3.0	1.80	1.60	5.3	4.7
CONSUMER PRODUCTS																										
Personal Products							**133.23**	**634**	**9,740**	**13,183**				**145.54**	**13.68**	**10.13**				**20.97**	**5.69**	**4.25**			**333.9**	**375.3**
STGT	BUY	93.25	100.00	7%	na.	38.0	133.23	634	9,740	13,183	0.6	6.8	9.2	145.5	13.7	10.1	4.4	16.4	21.9	21.0	5.7	4.3	2.73	3.68	2.9	3.9
FINANCIALS																										
Banking							**913.11**	**211,421**	**124,985**	**140,187**				**4.75**	**8.03**	**7.16**				**0.47**	**0.45**	**0.44**			**3.8**	**3.8**
BAY	-	19.00	0.00	-	0.81	23.1	7.40	32,749	24,803	26,428	4.5	3.4	3.6	4.3	5.6	5.3	36.8	38.8	41.0	0.5	0.5	0.5	0.80	0.80	4.2	4.2
BBL	BUY	97.75	127.00	30%	1.05	98.6	186.59	35,816	19,200	25,738	18.8	10.1	13.5	5.2	9.7	7.2	224.1	230.6	63.8	0.4	0.4	1.5	2.50	2.50	2.6	2.6
KBANK	BUY	76.50	90.00	18%	1.20	74.5	181.25	38,727	18,097	21,833	16.2	7.6	9.1	4.7	10.1	8.4	169.8	175.4	31.6	0.5	0.4	2.4	2.00	2.00	2.6	2.6
KKP	Switch	40.50	44.00	9%	1.23	86.9	34.29	5,988	4,180	4,773	7.1	4.9	5.6	5.7	8.2	7.2	52.0	52.7	55.9	0.8	0.8	0.7	2.40	2.60	5.9	6.4
KTB	Switch	8.75	9.30	6%	1.10	44.9	122.29	29,284	16,675	17,623	2.1	1.2	1.3	4.2	7.3	6.9	24.2	24.4	4.2	0.4	0.4	2.1	0.36	0.38	4.1	4.3
LHFG	BUY	0.86	1.58	84%	0.73	16.8	18.22	3,215	2,625	2,767	0.2	0.1	0.1	5.7	6.9	6.6	1.9	2.0	2.1	0.4	0.4	0.4	0.04	-	4.6	-
SCB	Switch	66.50	71.00	7%	1.09	76.4	225.81	40,436	26,035	26,820	11.9	7.7	7.9	5.6	8.7	8.4	46.2	49.8	54.1	1.4	1.3	1.2	2.30	2.50	3.5	3.8
TISCO	BUY	71.50	80.00	12%	0.97	82.0	57.25	7,270	5,922	6,183	9.1	7.4	7.7	7.9	9.7	9.3	49.0	49.9	50.8	1.5	1.4	1.4	6.50	6.75	9.1	9.4
TMB	Switch	0.83	0.00	-	1.48	29.6	80.02	7,129	7,448	8,021	0.2	0.2	0.2	5.1	4.9	4.5	2.0	2.1	0.7	0.4	0.4	1.2	0.03	0.04	4.1	4.2
Finance							**279.80**	**22,033**	**17,819**	**21,189**				**14.59**	**18.65**	**15.68**				**2.91**	**2.59**	**2.34**			**2.1**	**2.5**
AEONTS	Switch	127.00	110.00	-13%	1.21	30.9	31.75	3,975	2,807	2,768	15.9	11.2	11.1	8.0	11.3	11.5	82.9	90.4	97.6	1.5	1.4	1.3	3.93	3.88	3.1	3.1
ASK	BUY	18.10	25.00	38%	0.88	41.8	6.37	870	889	987	2.5	2.5	2.8	7.3	7.2	6.5	15.4	16.2	17.8	1.2	1.1	1.0	1.26	1.40	7.0	7.7
BAM	Switch	20.20	23.00	14%	1.43	54.2	7.86	6,549	2,010	3,219	2.2	0.6	1.0	9.3	32.5	20.3	12.3	12.9	13.3	1.6	1.6	1.5	0.37	0.60	1.8	3.0
JMT	Switch	35.00	28.00	-20%	1.20	47.1	34.16	681	920	1,089	0.8	1.0	1.2	45.6	33.8	28.6	3.9	4.1	4.3	9.1	8.6	8.2	0.85	1.00	2.4	2.9
MTC	BUY	53.25	70.00	31%	1.52	32.1	112.89	4,237	5,144	6,007	2.0	2.4	2.8	26.6	21.9	18.8	7.5	9.7	12.1	7.1	5.5	4.4	0.36	0.43	0.7	0.8
SAWAD	BUY	49.00	54.00	10%	1.55	45.1	67.28	3,756	4,213	5,058	2.8	3.2	3.8	17.4	15.5	12.9	15.1	17.5	20.1	3.2	2.8	2.4	1.26	1.51	2.6	3.1
THANI	Switch	3.44	3.90	13%	1.06	34.1	19.48	1,964	1,836	2,061	0.5	0.3	0.4	6.6	10.6	9.5	2.0	1.8	2.0	1.7	1.9	1.7	0.19	0.22	5.7	6.3
Insurance							**67.80**	**7,253**	**5,994**	**6,694**				**9.35**	**11.31**	**10.13**				**0.79**	**0.74**	**0.70**			**3.6**	**3.9**
BKI	BUY	274.00	373.96	36%	0.37	84.3	29.17	2,548	2,671	2,827	23.9	25.1	26.6	11.5	10.9	10.3	347.8	369.6	393.5	0.8	0.7	0.7	14.00	14.00	5.1	5.1
BLA	Switch	18.20	14.00	-23%	0.96	49.4	31.08	4,386	2,894	3,372	2.6	1.7	2.0	7.1	10.7	9.2	25.9	27.3	28.9	0.7	0.7	0.6	0.42	0.49	2.3	2.7
THRE	BUY	1.41	0.70	-50%	0.92	50.6	5.94	125	235	254	0.0	0.1	0.1	47.5	25.3	23.4	0.8	1.0	nm.	1.7	1.4	1.4	0.03	0.03	2.0	2.1
THREL	Switch	2.68	2.50	-7%	0.89	88.5	1.61	194	195	241	0.3	0.3	0.4	8.3	8.3	6.7	2.4	2.5	nm.	1.1	1.1	1.0	0.23	0.28	8.5	10.5
INDUSTRIALS																										
Automotive							**32.64**	**3,191**	**1,428**	**3,106**				**10.23**	**22.87**	**10.51**				**0.75**	**0.76**	**0.73**			**3.5**	**5.1**
AH	Switch	12.30	7.40	-40%	0.87	49.6	3.97	(181)	(365)	239	-0.6	-1.1	0.7	NM	NM	16.6	22.4	21.3	21.8	0.5	0.6	0.6	-	0.19	-	1.5
IHL	SELL	3.26	3.40	4%	0.71	44.8	1.93	167	181	191	0.3	0.3	0.3	11.6	10.7	10.1	2.7	2.7	2.7	1.2	1.2	1.2	0.29	0.30	8.8	9.3
INGRS	SELL	0.42	0.59	40%	na.	39.4	0.61	71	81	89	0.0	0.1	0.1	8.6	7.5	6.9	1.2	1.2	1.2	0.3	0.3	0.3	0.05	0.05	12.4	12.4
IRC	Switch	11.80	11.00	-7%	0.71	27.6	2.36	167	197	211	0.8	1.0	1.1	14.2	12.0	11.2	17.9	18.5	19.0	0.7	0.6	0.6	0.49	0.53	4.2	4.5
PCSGH	SELL	4.40	1.50	-66%	0.03	21.1	6.71	76	791	851	0.0	0.5	0.6	88.4	8.5	7.9	3.1	3.3	3.4	1.4	1.4	1.3	0.39	0.42	8.8	9.5
SAT	BUY	13.90	12.90	-7%	0.70	58.0	5.91	895	160	406	2.1	0.4	1.0	6.6	37.0	14.6	16.8	16.1	16.8	0.8	0.9	0.8	0.19	0.57	1.4	4.1
STANLY	Switch	145.50	178.00	22%	0.44	34.4	11.15	1,997	383	1,118	26.1	5.0	14.6	5.6	29.1	10.0	226.1	222.3	234.8	0.6	0.7	0.6	1.60	4.67	1.1	3.2
Industrial Materials & Machinery							**36.65**	**846**	**1,193**	**1,854**				**22.32**	**30.73**	**19.77**				**3.41**	**6.01**	**5.24**			**1.7**	**2.6**
SNC	Switch	9.85	8.30	-16%	0.41	58.8	2.83	722	267	276	2.5	0.9	1.0	3.9	10.6	10.3	11.2	11.5	11.9	0.9	0.9	0.8	0.60	0.62	6.1	6.3
STARK	BUY	1.42	2.52	77%	0.19	11.4	33.81	124	926	1,578	0.0	0.0	0.1	129.5	36.5	21.4	0.2	0.1	0.2	6.9	12.2	9.5	0.02	0.03	1.4	2.3
Petrochem & Chemicals							**318.12**	**17,116**	**(1,890)**	**18,354**				**18.09**	**NM**	**16.87**				**0.70**	**0.71**	**0.70**			**1.4**	**2.8**

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Company	Rec. L/T 3 months	Price 29/10/20 (B)	Fair Value (B)	Upside (%)	CAPM Beta	Free Float (%)	Mkt. Cap. (Bbn)	Net Profit (Bm) 19A	Net Profit (Bm) 20F	Net Profit (Bm) 21F	EPS (B) 19A	EPS (B) 20F	EPS (B) 21F	PER (X) 19A	PER (X) 20F	PER (X) 21F	BVS (B) 19A	BVS (B) 20F	BVS (B) 21F	PBV (X) 19A	PBV (X) 20F	PBV (X) 21F	DPS (B) 20F	DPS (B) 21F	Yield (%) 20F	Yield (%) 21F
GGC	BUY	7.30	11.50	57%	na.	27.7	7.47	94	395	839	0.1	0.4	0.8	79.5	18.9	8.9	9.4	9.5	9.9	0.8	0.8	0.7	0.12	0.25	1.6	3.4
IVL	BUY	22.80	27.50	21%	1.72	35.1	128.01	5,252	2,435	11,258	1.0	0.5	2.1	22.8	49.1	10.6	24.6	23.2	25.1	0.9	1.0	0.9	0.35	0.75	1.5	3.3
PTTGC	BUY	40.25	44.00	9%	1.45	51.8	181.48	11,682	(4,877)	6,085	2.6	-1.1	1.3	15.5	NM	29.8	65.1	65.1	63.5	0.6	0.6	0.6	0.50	1.00	1.2	2.5
Packaging							**151.46**	**5,347**	**7,140**	**8,517**				**21.05**	**22.03**	**18.47**				**1.77**	**1.38**	**1.31**			**1.8**	**2.2**
SCGP	BUY	34.50	41.00	19%	na.	28.4	146.75	5,269	6,999	8,335	1.7	1.6	1.9	20.5	21.8	18.3	13.7	20.9	22.1	2.5	1.6	1.6	0.63	0.75	1.8	2.2
SFLEX	BUY	5.75	6.20	8%	0.26	31.7	4.72	79	141	182	0.1	0.2	0.2	60.0	33.4	25.9	1.0	1.1	1.2	5.7	5.2	4.7	0.08	0.10	1.4	1.8
Steel							**16.19**	**1,141**	**1,567**	**1,679**				**14.44**	**8.56**	**7.99**				**0.83**	**0.65**	**0.64**			**5.3**	**6.4**
BSBM	-	0.83	0.85	3%	0.45	30.8	0.94	134	113	164	0.1	0.1	0.1	7.0	8.3	5.7	1.8	1.8	1.9	0.5	0.5	0.4	0.06	0.09	7.2	10.5
MCS	BUY	12.70	19.50	54%	0.93	76.6	6.06	609	887	929	1.2	1.9	1.9	10.4	6.8	6.5	6.1	7.1	8.0	2.1	1.8	1.6	0.86	1.04	6.8	8.2
SMIT	-	3.48	4.24	22%	0.22	50.7	1.84	186	161	171	0.4	0.3	0.3	9.9	11.5	10.8	4.3	4.3	4.3	0.8	0.8	0.8	-	-	-	-
TMT	BUY	4.96	5.80	17%	0.32	26.8	4.32	230	424	453	0.3	0.5	0.5	18.8	10.2	9.5	3.3	3.6	3.8	1.5	1.4	1.3	0.34	0.42	6.9	8.6
TSTH	-	0.36	0.54	50%	0.66	32.1	3.03	(17)	(18)	(37)	0.0	0.0	0.0	NM	NM	NM	1.1	1.1	1.1	0.3	0.3	0.3	-	-	-	-
PROPERTY & CONSTRUCTION																										
Construction Materials							**545.29**	**41,349**	**40,531**	**46,495**				**13.17**	**13.50**	**11.82**				**1.38**	**1.32**	**1.25**			**4.0**	**4.3**
DCC	BUY	2.32	3.10	34%	0.49	45.3	19.02	973	1,435	1,472	0.1	0.2	0.2	17.2	13.3	14.4	0.5	0.6	0.7	5.0	3.7	3.3	0.15	0.16	6.3	6.9
DRT	Swich	5.85	6.42	10%	0.47	36.9	5.55	572	517	526	0.6	0.5	0.6	9.7	10.7	10.5	2.4	2.5	2.7	2.5	2.3	2.2	0.38	0.40	6.5	6.8
EPG	Swich	5.05	4.90	-3%	1.11	25.9	14.14	1,003	850	957	0.4	0.3	0.3	14.1	16.6	14.8	3.8	3.9	4.0	1.3	1.3	1.3	0.18	0.20	3.6	4.1
SCC	BUY	346.00	430.00	24%	1.02	66.1	415.20	32,014	31,663	36,620	26.7	26.4	30.5	13.0	13.1	11.3	233.5	246.9	263.4	1.5	1.4	1.3	13.00	14.00	3.8	4.0
SCCC	BUY	117.50	176.00	50%	0.85	27.9	35.02	3,157	2,914	3,311	10.6	9.8	11.1	11.1	12.0	10.6	105.3	108.1	111.2	1.1	1.1	1.1	7.00	8.00	6.0	6.8
TASCO	SELL	15.50	15.00	-3%	0.83	39.4	24.46	3,123	2,110	1,349	2.0	1.3	0.8	7.8	11.6	18.2	8.5	9.0	9.4	1.8	1.7	1.7	0.80	0.50	5.1	3.2
TPIPL	BUY	1.39	1.77	27%	0.63	39.7	26.66	1,394	1,581	1,661	0.1	0.1	0.1	19.1	16.9	16.1	2.3	2.3	2.3	0.6	0.6	0.6	0.04	0.04	2.9	2.9
VNG	SELL	3.02	3.41	13%	0.29	23.9	5.24	(1,229)	(963)	158	-0.8	-0.6	0.1	NM	NM	33.1	4.0	3.4	3.5	0.8	0.9	0.9	-	0.09	-	3.0
Construction Services							**64.46**	**6,351**	**2,022**	**4,440**				**9.07**	**24.09**	**31.44**				**0.63**	**0.54**	**1.49**			**3.0**	**1.4**
BJCHI	BUY	1.60	2.25	40%	0.49	24.9	2.56	47	132	198	0.0	0.1	0.1	54.2	19.4	13.0	2.3	2.2	2.2	0.7	0.7	0.7	0.12	0.12	7.5	7.5
CK	BUY	14.80	21.50	45%	1.15	66.8	25.07	1,778	313	1,136	1.0	0.2	0.7	14.1	80.0	22.1	16.2	16.0	16.5	0.9	0.9	0.9	0.10	0.30	0.7	2.0
ITD	BUY	0.90	1.43	59%	1.44	77.1	0.33	(37)	(541)	52	0.0	-0.1	0.0	NM	NM	91.4	2.5	2.4	2.4	0.4	0.4	0.4	-	-	-	-
NWR	BUY	0.51	0.65	27%	1.34	89.3	1.32	(515)	75	76	-0.2	0.0	0.0	NM	17.7	17.4	1.3	1.3	1.3	0.4	0.4	0.4	-	-	-	-
PYLON	BUY	3.42	4.68	37%	0.87	42.5	0.51	278	219	288	0.4	0.3	0.4	9.2	11.7	8.9	1.4	1.5	1.6	2.4	2.3	2.1	0.20	0.27	6.0	7.9
SEAFCO	BUY	4.56	6.10	34%	1.10	74.0	3.37	410	286	326	0.6	0.4	0.4	8.2	11.8	10.3	2.2	2.4	2.6	2.1	1.9	1.7	0.19	0.21	4.2	4.6
SQ	BUY	1.52	2.50	64%	1.11	59.4	1.73	1	260	320	0.0	0.2	0.3	1,553.8	6.6	5.4	1.9	2.1	2.2	0.8	0.7	0.7	0.11	0.09	7.4	6.2
STEC	BUY	10.20	18.00	76%	1.21	65.2	15.56	1,484	854	1,144	1.0	0.6	0.8	10.5	18.2	13.6	9.4	9.7	10.2	1.1	1.1	1.0	0.20	0.25	2.0	2.5
STPI	Switch	3.20	3.88	21%	1.20	74.5	5.20	2,089	(210)	68	1.3	-0.1	0.0	2.5	NM	76.7	5.2	5.0	5.1	0.6	0.6	0.6	-	-	-	-
SYNTEC	Switch	1.29	1.33	3%	1.24	67.4	2.06	294	221	236	0.2	0.1	0.1	7.0	9.3	8.8	3.5	3.6	3.7	0.4	0.4	0.3	0.06	0.06	4.7	4.7
TTCL	Switch	3.78	2.86	-24%	0.91	63.0	2.33	(206)	(68)	20	-0.3	-0.1	0.0	NM	NM	117.4	3.0	2.9	2.9	1.3	1.3	1.3	-	-	-	-
UNIQ	BUY	4.08	7.95	95%	1.26	56.5	4.41	730	481	577	0.7	0.4	0.5	6.0	9.2	7.6	7.5	7.7	8.0	0.5	0.5	0.5	0.25	0.30	6.1	7.4
Property							**492.09**	**60,687**	**41,840**	**50,878**				**11.65**	**11.72**	**9.64**				**1.09**	**1.04**	**0.98**			**4.6**	**5.2**
AMATA	BUY	11.90	35.70	200%	1.46	73.8	13.69	1,742	1,214	1,431	1.6	1.1	1.3	7.3	10.5	8.9	13.6	14.4	15.4	0.9	0.8	0.8	0.28	0.32	2.4	2.7
ANAN	SELL	1.41	1.00	-29%	1.08	47.5	4.70	705	(186)	475	0.2	-0.1	0.1	6.7	NM	9.9	5.0	4.9	5.0	0.3	0.3	0.3	-	0.07	-	5.1
AP	BUY	6.45	8.35	29%	1.01	68.8	20.29	3,068	4,061	3,752	1.0	1.3	1.2	6.6	5.0	5.4	8.4	9.2	9.9	0.8	0.7	0.6	0.49	0.45	7.6	7.0
CPN	BUY	38.75	66.00	70%	1.40	62.8	173.91	11,738	6,502	11,184	2.6	1.4	2.5	14.8	26.7	15.6	16.1	16.7	18.8	2.4	2.3	2.1	0.43	0.87	1.1	2.3
FPT	BUY	9.90	15.70	59%	1.04	17.6	22.96	1,791	2,781	2,339	0.9	1.2	1.0	11.1	8.3	9.8	13.8	13.8	14.2	0.7	0.7	0.7	0.66	0.55	6.7	5.6
LH	BUY	6.40	8.50	33%	1.13	69.4	76.48	10,025	6,110	7,248	0.8	0.5	0.6	7.6	12.5	10.6	4.4	4.8	5.3	1.5	1.3	1.2	0.43	0.52	6.8	8.1
LPN	Switch	3.82	3.84	0%	0.67	91.1	5.64	1,256	767	808	0.9	0.5	0.5	4.5	7.3	7.0	8.9	8.4	8.1	0.4	0.5	0.5	1.36	0.38	35.7	10.0
NOBLE	BUY	20.20	22.70	12%	0.74	31.2	9.22	3,071	1,688	1,727	6.7	3.7	3.8	3.0	5.5	5.3	12.0	10.9	12.4	1.7	1.9	1.6	2.20	2.30	10.9	11.4
ORI	BUY	6.80	8.94	32%	1.36	30.8	16.68	3,027	2,984	3,134	1.2	1.2	1.3	5.5	5.6	5.3	3.9	4.7	5.5	1.7	1.5	1.2	0.46	0.51	6.8	7.5
PSH	Switch	9.90	10.40	5%	1.14	28.3	21.67	5,359	3,251	3,514	2.4	1.5	1.6	4.0	6.7	6.2	19.7	19.9	20.6	0.5	0.5	0.5	0.89	0.96	9.0	9.7
QH	BUY	2.10	2.76	32%	0.85	74.9	22.50	2,854	2,061	2,469	0.3	0.2	0.2	7.9	10.9	9.1	2.5	2.5	2.6	0.8	0.8	0.8	0.13	0.15	6.0	7.1
RML	BUY	0.56	0.91	62%	0.62	47.2	2.34	79	(304)	(261)	0.0	-0.1	-0.1	29.5	NM	NM	1.4	1.3	1.2	0.4	0.4	0.5	-	-	-	-
SC	BUY	2.28	2.72	19%	0.63	39.1	9.53	2,026	1,625	1,653	0.5	0.4	0.4	4.7	5.9	5.8	4.2	4.4	4.7	0.5	0.5	0.5	0.15	0.15	6.5	6.6
SENA	BUY	2.70	3.86	43%	0.70	38.2	3.84	890	785	768	0.6	0.6	0.5	4.3	4.9	5.0	4.3	4.6	4.9	0.6	0.6	0.6	0.22	0.21	8.2	8.0
SF	BUY	4.28	5.20	21%	0.75	44.5	9.12	2,031	386	743	1.0	0.2	0.3	4.5	23.6	12.3	6.3	6.2	6.5	0.7	0.7	0.7	0.06	0.11	1.3	2.5
SIRI	Switch	0.59	0.50	-15%	1.00	73.2	8.77	2,392	1,070	1,238	0.2	0.1	0.1	3.7	8.2	7.1	2.1	2.1	2.1	0.3	0.3	0.3	0.04	0.04	6.1	7.1
SPALI	BUY	16.00	18.00	13%	0.73	60.8	34.29	5,403	4,410	5,512	2.5	2.1	2.6	6.3	7.8	6.2	17.3	18.5	20.1	0.9	0.9	0.8	0.82	1.03	5.1	6.4
WHA	BUY	2.44	4.89	101%	1.35	56.8	36.47	3,229	2,635	3,145	0.2	0.2	0.2	11.1	13.6	11.4	2.0	2.1	2.2	1.2	1.2	1.1	0.10	0.12	4.1	4.8
RESOURCES																										
Energy							**2,439.08**	**201,339**	**95,564**	**170,062**				**11.88**	**25.92**	**14.63**				**1.14**	**1.08**	**1.04**			**3.0**	**nm.**
BANPU	Switch	6.70	6.50	-3%	1.37	87.8	2.61	(553)	(1,001)	1,037	-0.1	-0.2	0.2	NM	NM	33.4	14.0	20.1	22.6	0.5	0.3	0.3	0.30	0.40	4.5	6.0
BCP	Switch	14.70	21.20	44%	1.31	59.5	20.24	1,732	(2,275)	1,370	1.3	-1.6	1.0	11.7	NM	14.9	30.3	27.8	28.2	0.5	0.5	0.5	0.50	0.80	3.4	5.4
BCPG	Switch	11.50	13.00	13%	1.23	29.7	22.99	1,801	2,039	2,294	0.9	1.0	0.8	12.7	11.6	15.1	7.8	11.5	9.2	1.5	1.0	1.3	0.64	0.64	5.6	5.6
BGRIM	BUY	40.00	54.00	35%	na.	34.6	104.28	2,331	2,609	4,747	0.9	1.0	1.8	44.7	40.0	22.0	14.8	16.3	18.7	2.7	2.5	2.1	0.38	0.39	1.0	1.0

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Company	Rec. L/T 3 months	Price 29/10/20 (B)	Fair Value (B)	Upside (%)	CAPM Beta	Free Float (%)	Mkt. Cap. (Bbn)	Net Profit (Bm) 19A	Net Profit (Bm) 20F	Net Profit (Bm) 21F	EPS (B) 19A	EPS (B) 20F	EPS (B) 21F	PER (X) 19A	PER (X) 20F	PER (X) 21F	BVS (B) 19A	BVS (B) 20F	BVS (B) 21F	PBV (X) 19A	PBV (X) 20F	PBV (X) 21F	DPS (B) 20F	DPS (B) 21F	Yield (%) 20F	Yield (%) 21F
BPP	Switch	13.50	15.00	11%	1.15	21.2	41.19	2,969	3,944	4,004	1.0	1.3	1.3	13.9	10.4	10.3	13.0	13.7	14.4	1.0	1.0	0.9	0.62	0.66	4.6	4.9
CKP	Switch	4.26	4.80	13%	1.03	23.8	34.63	769	44	1,024	0.1	0.0	0.1	45.0	781.8	33.8	2.9	2.4	2.5	1.5	1.8	1.7	0.02	0.04	0.5	0.9
DEMCO	Switch	2.62	3.20	22%	1.02	66.8	1.91	35	207	211	0.0	0.3	0.3	54.7	9.2	9.1	4.3	4.6	4.9	0.6	0.6	0.5	0.03	0.03	1.1	1.1
EA	Switch	39.25	49.00	25%	1.23	39.7	141.69	6,082	6,448	6,998	1.6	1.7	1.9	24.1	22.7	20.9	6.7	8.1	9.6	5.9	4.9	4.1	0.33	0.35	0.8	0.9
EASTW	BUY	9.20	11.00	20%	0.54	41.0	15.31	1,045	890	980	0.6	0.5	0.6	14.7	17.2	15.6	6.6	7.0	7.2	1.4	1.3	1.3	0.47	0.47	5.1	5.1
EGCO	BUY	168.50	300.00	78%	1.21	50.0	88.71	13,059	8,645	10,737	24.6	16.3	20.3	6.8	10.3	8.3	198.5	208.1	217.4	0.8	0.8	0.8	6.00	6.50	3.6	3.9
GPSC	BUY	52.00	77.00	48%	1.41	24.7	146.63	4,061	5,580	6,008	2.3	2.0	2.1	23.1	26.3	24.4	61.1	40.5	42.0	0.9	1.3	1.2	1.39	1.49	2.7	2.9
GULF	Switch	28.75	35.00	22%	1.18	26.7	337.33	4,887	4,912	7,019	0.5	0.4	0.6	62.8	68.7	48.1	4.6	7.2	7.7	6.3	4.0	3.7	0.27	0.39	0.9	1.4
GUNKUL	BUY	2.04	3.10	52%	0.79	44.0	18.12	2,147	2,477	2,263	0.2	0.3	0.3	8.3	7.2	7.9	1.3	1.5	1.6	1.6	1.4	1.3	0.11	0.14	5.4	6.9
IRPC	Switch	2.06	2.50	21%	1.16	52.4	42.09	(1,174)	(9,375)	1,287	-0.1	-0.5	0.1	NM	NM	32.7	4.1	3.6	3.7	0.5	0.6	0.6	0.08	0.10	3.9	4.9
LANNA	Switch	6.05	7.00	16%	0.62	24.4	3.18	421	465	482	0.8	0.9	0.9	7.6	6.8	6.6	11.4	11.7	11.9	0.5	0.5	0.5	0.60	0.65	9.9	10.7
PTT	BUY	31.00	41.00	32%	1.22	48.9	885.45	92,951	42,645	69,251	3.3	1.5	2.4	9.5	20.8	12.8	30.8	32.1	33.0	1.0	1.0	0.9	1.00	1.50	3.2	4.8
PTTEP	BUY	79.00	105.00	33%	1.65	35.2	313.63	48,803	22,783	31,098	12.3	5.7	7.8	6.4	13.8	10.1	89.9	110.0	113.4	0.9	0.7	0.7	3.50	4.50	4.4	5.7
RATCH	BUY	46.75	70.00	50%	1.10	55.0	67.79	5,963	4,853	6,028	4.1	3.3	4.2	11.4	14.0	11.2	41.0	43.8	44.2	1.1	1.1	1.1	2.40	2.40	5.1	5.1
TOP	Switch	34.50	40.00	16%	1.42	52.0	70.38	6,277	(7,476)	5,330	3.1	-3.7	2.6	11.2	NM	13.2	58.8	55.1	55.4	0.6	0.6	0.6	0.50	1.25	1.4	3.6
TPIPP	Switch	4.22	4.20	0%	na.	28.7	35.45	4,607	4,029	4,636	0.5	0.5	0.6	7.7	8.8	7.6	3.2	3.3	3.4	1.3	1.3	1.2	0.41	0.41	9.7	9.8
TTW	BUY	11.40	15.10	32%	0.62	36.1	45.49	3,128	3,121	3,257	0.8	0.8	0.8	14.5	14.6	14.0	3.3	3.5	3.7	3.5	3.3	3.1	0.60	0.62	5.3	5.5
SERVICES																										
Commerce							1,255.03	55,791	38,994	53,987				21.77	32.18	23.24				4.18	3.55	3.27			1.9	2.5
BEAUTY	Switch	1.25	1.20	-4%	1.31	78.0	3.76	233	124	219	0.1	0.0	0.1	16.2	30.4	17.1	0.4	0.4	0.4	3.5	3.5	3.3	0.03	0.06	2.6	4.7
BJC	Switch	29.75	38.00	28%	1.14	26.1	119.23	7,260	4,440	6,957	1.8	1.1	1.7	16.4	26.8	17.1	29.1	29.6	30.8	1.0	1.0	1.0	0.62	0.87	2.1	2.9
COM7	Switch	41.50	33.50	-19%	1.12	46.4	49.80	1,216	1,157	1,448	1.0	1.0	1.2	41.0	43.0	34.4	2.8	3.0	3.4	14.8	13.9	12.1	0.76	0.95	1.8	2.3
CPALL	BUY	54.25	75.50	39%	0.40	56.7	487.33	22,343	18,883	23,618	2.5	2.1	2.6	21.8	25.8	20.6	8.2	9.3	10.9	6.6	5.8	5.0	1.06	1.32	1.9	2.4
CRC	BUY	26.75	33.50	25%	1.43	52.5	161.33	10,633	1,142	6,067	2.3	0.2	1.0	11.8	141.3	26.6	8.7	14.7	15.7	3.1	1.8	1.7	0.08	0.40	0.3	1.5
DOHOME	BUY	14.90	15.00	1%	1.44	27.5	32.27	725	731	961	0.4	0.3	0.4	38.1	44.2	33.6	3.5	3.9	3.6	4.3	3.9	4.1	0.15	0.20	1.0	1.3
HMPRO	BUY	14.00	15.50	11%	1.34	45.9	184.12	6,177	5,325	6,698	0.5	0.4	0.5	29.8	34.6	27.5	1.6	1.6	1.8	8.7	8.6	7.9	0.34	0.42	2.4	3.0
ILM	Switch	11.50	13.40	17%	1.22	25.1	5.81	596	518	598	1.2	1.0	1.2	9.7	11.2	9.7	9.8	10.4	11.2	1.2	1.1	1.0	0.40	0.46	3.5	4.0
MAKRO	Switch	40.25	36.00	-11%	0.33	6.9	193.20	6,245	6,147	6,833	1.3	1.3	1.4	30.9	31.4	28.3	4.3	4.6	5.1	9.3	8.8	7.9	0.94	1.05	2.3	2.6
RS	BUY	18.70	19.00	2%	0.70	60.6	18.19	363	528	587	0.4	0.6	0.6	50.1	33.9	30.5	1.8	1.9	2.0	10.5	9.8	9.2	0.44	0.49	2.4	2.6
Health Care Services							431.33	21,901	9,952	13,659				42.53	43.34	31.58				3.38	3.45	3.24			1.3	1.7
BCH	BUY	13.70	18.70	36%	1.18	44.0	34.16	1,135	1,269	1,394	0.5	0.5	0.6	30.1	26.9	24.5	2.8	3.1	3.5	4.9	4.4	3.9	0.26	0.28	1.9	2.1
BDMS	BUY	17.60	20.50	16%	1.00	64.9	279.70	15,517	5,680	7,411	1.0	0.4	0.5	17.9	49.2	37.7	5.5	5.3	5.6	3.2	3.3	3.1	0.18	0.23	1.0	1.3
BH	Switch	92.25	103.00	12%	0.55	45.4	73.30	3,748	1,631	3,218	5.1	2.1	4.1	17.9	44.9	22.8	27.8	28.0	28.9	3.3	3.3	3.2	1.66	2.03	1.8	2.2
CHG	BUY	2.54	2.72	7%	0.73	42.6	27.94	705	742	854	0.1	0.1	0.1	39.6	37.6	32.7	0.4	0.4	0.4	7.2	6.8	6.4	0.05	0.05	1.9	2.1
PR9	Switch	8.50	6.90	-19%	0.53	58.7	6.68	284	172	245	0.4	0.2	0.3	23.5	38.7	27.2	5.1	5.2	5.4	1.7	1.6	1.6	0.08	0.12	1.0	1.4
RJH	BUY	21.30	26.90	26%	0.58	70.0	6.39	397	307	374	1.3	1.0	1.2	16.1	20.8	17.1	4.7	4.8	5.1	4.6	4.4	4.2	0.85	1.04	4.0	4.9
Media & Publishing							101.53	3,897	619	3,872				25.89	164.06	26.22				2.51	2.48	2.35			0.8	2.2
BEC	Switch	4.68	6.00	28%	0.96	56.1	9.36	240	505	632	0.1	0.3	0.3	39.0	18.5	14.8	3.2	3.3	3.3	1.5	1.4	1.4	0.23	0.29	4.9	6.2
MAJOR	BUY	13.30	18.00	35%	1.10	49.7	11.90	1,170	(883)	895	1.3	-1.0	1.0	10.2	NM	13.3	7.4	6.1	6.7	1.8	2.2	2.0	-	0.95	-	7.1
PLANB	BUY	5.40	6.70	24%	1.57	48.3	20.97	743	74	722	0.2	0.0	0.2	28.2	283.0	29.1	1.8	1.7	1.9	3.0	3.1	2.8	0.02	0.15	0.3	2.8
VGI	BUY	6.00	8.70	45%	1.33	24.7	51.67	1,424	587	1,275	0.2	0.1	0.1	36.3	88.0	40.5	1.5	1.5	1.6	4.0	3.9	3.7	-	-	-	-
WORK	Switch	9.95	12.00	21%	1.23	49.1	4.39	160	136	143	0.4	0.3	0.3	27.5	32.2	30.7	10.2	10.2	10.2	1.0	1.0	1.0	0.25	0.26	2.5	2.6
Professional Services							51.67	1,424	587	1,275				36.29	87.97	40.54				4.04	3.94	3.70			-	-
SISB	BUY	8.25	10.00	21%	1.16	19.3	7.76	221	238	278	0.2	0.3	0.3	35.1	32.6	27.9	1.9	2.1	2.3	4.3	4.0	3.6	0.10	0.12	1.2	1.4
Tourism & Leisure							27.09	1,723	(1,879)	1,081				NM	NM	36.35				1.05	1.15	1.12			-	0.6
CENTEL	Switch	20.00	17.00	-15%	1.43	74.4	14.90	1,744	(785)	630	1.3	-0.6	0.5	15.5	NM	42.9	10.1	8.6	9.0	2.0	2.3	2.2	-	0.19	-	0.9
ERW	SELL	2.30	2.60	13%	1.57	62.3	5.79	446	(1,616)	(298)	0.2	-0.6	-0.1	13.0	NM	NM	2.3	1.6	1.5	1.0	1.5	1.6	-	-	-	-
SHR	-	1.78	0.00	0%	1.03	37.8	6.40	(467)	523	750	-0.1	0.1	0.2	NM	12.4	8.7	5.0	5.1	5.2	0.4	0.3	0.3	0.06	0.08	3.2	4.6
Transportation							1,019.46	27,844	(51,541)	(33,228)				36.92	NM	NM				3.27	3.64	4.27			0.7	0.9
AAV	BUY	1.48	2.06	39%	1.38	58.6	7.18	(474)	(3,320)	156	-0.1	-0.7	0.0	NM	NM	46.0	4.1	3.4	3.5	0.4	0.4	0.4	-	-	-	-
AOT	Switch	51.25	61.01	19%	1.46	30.0	732.14	25,026	4,165	(2,797)	1.8	0.3	-0.2	29.3	175.8	NM	10.8	10.1	9.7	4.7	5.1	5.3	0.17	0.17	0.3	0.3
BA	Switch	5.00	5.90	18%	1.01	36.4	1.95	352	(6,422)	(3,086)	0.2	-3.1	-1.5	29.9	NM	NM	14.3	11.8	10.3	0.4	0.4	0.5	-	-	-	-
BEM	BUY	8.20	10.00	22%	1.26	54.0	125.34	5,435	2,259	4,057	0.4	0.1	0.3	23.1	55.5	30.9	2.5	2.6	2.7	3.2	3.2	3.0	0.10	0.17	1.2	2.1
BTS	BUY	8.85	13.70	55%	1.17	59.7	116.47	8,162	2,879	3,962	0.6	0.2	0.3	14.3	40.4	29.4	5.1	4.9	5.0	1.7	1.8	1.8	0.20	0.27	2.2	3.1
JWD	BUY	6.95	9.00	29%	1.01	41.2	7.09	363	337	361	0.4	0.3	0.4	19.5	21.0	19.6	3.1	3.2	3.3	2.3	2.2	2.1	0.23	0.24	3.3	3.5
PRM	Switch	7.85	8.60	10%	na.	29.4	19.63	962	968	838	0.4	0.4	0.3	20.4	20.3	23.4	2.9	3.0	3.1	2.7	2.6	2.5	0.23	0.20	3.0	2.6
THAI	SELL	2.92	0.00	0%	1.16	52.1	6.37	(12,044)	(52,545)	(36,867)	-5.5	-24.1	-16.9	NM	NM	NM	5.3	-2.9	-8.5	0.5	-1.0	-0.3	-	-	-	-
WICE	BUY	5.05	4.50	-11%	0.91	40.5	3.29	62	137	147	0.1	0.2	0.2	53.1	24.0	22.4	1.2	1.3	1.3	4.1	3.9	3.7	0.19	0.20	3.7	4.0
TECHNOLOGY																										
Electronic Components							317.56	6,071	10,278	12,023				52.21	30.84	26.36				4.61	4.37	4.13			2.1	2.4

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Company	Rec. L/T 3 months	Price 29/10/20 (B)	Fair Value (B)	Upside (%)	CAPM Beta	Free Float (%)	Mkt. Cap. (Bbn)	Net Profit (Bm) 19A	Net Profit (Bm) 20F	Net Profit (Bm) 21F	EPS (B) 19A	EPS (B) 20F	EPS (B) 21F	PER (X) 19A	PER (X) 20F	PER (X) 21F	BVS (B) 19A	BVS (B) 20F	BVS (B) 21F	PBV (X) 19A	PBV (X) 20F	PBV (X) 21F	DPS (B) 20F	DPS (B) 21F	Yield (%) 20F	Yield (%) 21F
DELTA	SELL	180.50	150.00	-17%	1.01	22.4	225.15	2,960	6,723	7,741	2.4	5.4	6.2	76.1	33.5	29.1	26.5	28.3	30.6	6.8	6.4	5.9	3.50	4.00	1.9	2.2
HANA	SELL	44.00	35.00	-20%	1.33	50.5	35.41	1,805	1,943	2,119	2.2	2.4	2.6	19.6	18.2	16.7	25.5	26.6	27.8	1.7	1.7	1.6	1.30	1.50	3.0	3.4
KCE	SELL	38.75	20.00	-48%	1.52	58.1	45.55	934	970	1,546	0.8	0.8	1.3	48.6	46.8	29.4	10.0	10.1	10.3	3.9	3.9	3.8	0.80	1.10	2.1	2.8
SVI	Switch	5.05	4.50	-11%	0.66	18.7	11.45	372	642	616	0.2	0.3	0.3	29.5	17.1	17.8	1.5	1.7	1.9	3.3	2.9	2.6	0.09	0.10	1.7	2.0
Information and Communication Technology							**807.30**	**58,880**	**43,641**	**36,795**				**20.52**	**20.56**	**24.41**				**3.03**	**3.42**	**3.33**			**3.5**	**3.2**
ADVANC	BUY	174.50	210.00	20%	0.50	36.2	518.89	31,190	27,514	27,043	10.5	9.3	9.1	16.6	18.9	19.2	23.3	26.7	29.4	7.5	6.5	5.9	6.48	6.37	3.7	3.6
DTAC	BUY	31.00	40.00	29%	0.97	29.4	73.40	5,422	5,480	3,100	2.3	2.3	1.3	13.5	13.4	23.7	10.5	10.4	10.5	2.9	3.0	3.0	1.62	0.92	5.2	3.0
INTUCH	BUY	53.00	70.20	32%	0.67	79.0	169.94	11,093	10,699	10,177	3.5	3.3	3.2	15.3	15.9	16.7	12.6	13.7	14.6	4.2	3.9	3.6	2.30	2.22	4.3	4.2
JAS	SELL	2.58	3.60	39%	0.54	44.6	22.17	7,265	(2,130)	(1,472)	0.9	-0.2	-0.2	2.9	NM	NM	2.5	0.7	0.6	1.0	3.5	4.5	0.05	-	1.9	-
JMART	BUY	16.10	15.46	-4%	1.38	53.9	14.84	534	776	885	0.6	0.8	0.9	27.3	19.5	18.3	3.7	4.1	5.4	4.3	3.9	3.0	0.62	0.66	3.8	4.1
THCOM	BUY	5.65	7.20	27%	0.77	58.9	6.19	(2,251)	701	74	-2.1	0.6	0.1	NM	8.8	83.8	10.0	10.5	10.5	0.6	0.5	0.5	0.03	0.03	0.5	0.5
TRUE	Switch	2.74	3.45	26%	0.97	59.7	1.87	5,637	601	(3,012)	0.2	0.0	-0.1	16.2	152.1	NM	3.8	2.8	2.7	0.7	1.0	1.0	-	-	-	-
MAI							**34.24**	**2,360**	**2,622**	**2,442**				**19.59**	**17.97**	**14.95**				**2.57**	**2.37**	**2.33**			**3.2**	**3.9**
ALL	Switch	3.06	3.20	5%	0.49	29.8	1.71	501	419	330	0.9	0.7	0.6	3.4	4.1	5.2	3.5	4.2	4.5	0.9	0.7	0.7	0.21	0.24	7.0	7.7
APP	-	2.44	4.20	72%	0.63	42.4	0.68	56	71	79	0.2	0.3	0.3	12.1	9.6	8.6	1.7	1.9	2.0	1.4	1.3	1.2	0.10	0.11	4.2	4.7
AU	Switch	8.80	8.70	-1%	1.14	33.7	7.18	237	284	302	0.3	0.3	0.4	30.3	25.3	23.8	1.3	1.4	1.5	6.9	6.3	5.9	0.28	0.30	3.2	3.4
AUCT	BUY	11.90	8.75	-26%	0.44	29.4	6.55	195	209	212	0.4	0.4	0.4	33.5	31.3	30.8	1.0	1.0	1.1	12.4	11.5	10.7	0.30	0.31	2.6	2.6
CHAYO	0	7.60	0.00	0%	1.27	37.4	0.00	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
FSMART	Switch	6.85	7.97	16%	0.49	35.0	5.48	583	565	559	0.7	0.7	0.7	9.4	9.7	9.8	1.9	2.1	2.2	3.6	3.3	3.1	0.52	0.50	7.6	7.3
INSET	BUY	3.64	4.18	15%	0.61	39.1	2.04	120	147	163	0.2	0.3	0.3	17.0	13.9	12.5	1.4	1.5	1.7	2.6	2.4	2.1	0.10	0.12	2.9	3.2
PSTC	SELL	1.53	0.65	0%	0.89	55.6	0.00	102	106	0	0.0	0.0	0.0	97.1	93.7	NM	0.9	0.9	0.0	1.7	1.7	0.0	0.02	-	1.2	-
SFT	BUY	3.66	4.60	26%	na.	28.7	0.00	57	78	95	0.3	0.2	0.2	12.9	20.7	16.9	1.1	1.8	1.9	3.2	2.1	1.9	0.05	0.07	1.4	1.8
SPVI	BUY	3.34	3.40	2%	1.23	38.1	1.34	76	76	98	0.2	0.2	0.2	17.6	17.6	13.6	0.9	1.0	1.1	3.5	3.2	2.9	0.10	0.13	3.1	3.9
STI	BUY	6.55	7.00	7%	0.17	20.3	1.76	105	118	143	0.4	0.4	0.5	16.8	14.9	12.3	8.7	9.1	7.5	0.8	0.7	0.9	0.26	0.32	4.0	4.9
TPAC	BUY	13.00	18.60	43%	0.26	20.5	4.25	139	342	358	0.4	1.0	1.1	30.6	12.4	11.9	5.3	6.3	7.1	2.4	2.1	1.8	0.30	0.33	2.3	2.5
VL	SELL	0.99	1.60	62%	0.73	32.4	0.79	65	63	75	0.1	0.1	0.1	12.2	12.5	10.6	1.0	1.0	1.1	1.0	0.9	0.9	0.03	0.04	3.2	3.8
YGG	-	11.40	5.50	-52%	1.24	25.0	2.05	43	55	63	0.2	0.3	0.3	47.7	37.0	32.7	1.6	1.8	2.0	7.0	6.3	5.6	0.12	0.14	1.1	1.2

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