Earnings Guide by ASPS Research

Company	Rec. L/T 3 months	Price 25/06/20 (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							**61.26**	**1,147**	**3,575**	**4,248**				**53.40**	**17.13**	**14.42**				**1.43**	**1.35**	**1.27**			**1.8**	**2.2**
GFPT	Switch	13.00	12.00	-8%	0.87	57.8	16.30	1,195	1,110	1,399	1.0	0.9	1.1	13.6	14.7	11.7	10.9	11.6	12.5	1.2	1.1	1.0	0.20	0.25	1.5	1.9
STA	BUY	27.00	20.00	-26%	1.36	55.1	41.47	(149)	2,302	2,683	-0.1	1.5	1.7	NM	18.0	15.5	15.7	16.7	17.8	1.7	1.6	1.5	0.50	0.60	1.9	2.2
TWPC	BUY	3.96	6.00	52%	0.45	50.3	3.49	100	164	167	0.1	0.2	0.2	34.8	21.3	20.9	5.8	5.9	6.0	0.7	0.7	0.7	0.09	0.09	2.4	2.4
Foods & Beverages							**706.15**	**44,994**	**24,445**	**43,902**				**15.49**	**28.99**	**16.14**				**1.80**	**1.81**	**1.71**			**2.4**	**2.9**
CPF	BUY	30.75	40.00	30%	1.28	45.8	264.80	18,456	21,553	22,556	2.2	2.6	2.7	13.8	11.8	11.3	22.4	24.4	26.4	1.4	1.3	1.2	0.80	0.85	2.6	2.8
ICHI	Switch	8.20	8.70	6%	1.09	41.9	10.66	407	487	520	0.3	0.4	0.4	26.2	21.9	20.5	4.8	4.8	4.9	1.7	1.7	1.7	0.35	0.40	4.3	4.9
KSL	SELL	2.00	2.00	0%	0.90	27.5	8.82	822	(515)	417	0.2	-0.1	0.1	10.7	NM	21.2	4.3	4.2	4.2	0.5	0.5	0.5	-	0.05	-	2.5
M	Switch	58.75	54.00	-8%	0.69	27.4	54.10	2,604	888	1,940	2.8	1.0	2.1	20.8	60.9	27.9	15.5	15.6	15.8	3.8	3.8	3.7	0.87	1.94	1.5	3.3
MINT	Switch	20.30	14.00	-31%	1.49	61.5	93.77	10,698	(11,270)	3,043	2.3	-2.2	0.6	8.8	NM	34.6	16.3	13.0	13.6	1.2	1.6	1.5	-	0.15	-	0.7
OISHI	BUY	40.00	59.00	48%	0.57	20.3	15.00	1,234	1,249	1,289	3.3	3.3	3.4	12.2	12.0	11.6	17.7	19.0	20.5	2.3	2.1	2.0	2.00	2.00	5.0	5.0
OSP	Switch	38.50	36.00	-6%	1.05	33.8	115.64	3,259	3,594	4,040	1.1	1.2	1.3	35.5	32.2	28.6	5.9	6.1	6.2	6.5	6.3	6.2	1.08	1.21	2.8	3.1
RBF	BUY	7.70	5.70	-26%	na.	25.1	15.40	353	495	543	0.2	0.2	0.3	43.7	31.1	28.4	1.9	2.0	2.0	4.0	3.9	3.8	0.20	0.22	2.6	2.8
SAPPE	BUY	19.00	22.00	16%	0.68	24.3	5.78	403	326	359	1.3	1.1	1.2	14.3	17.8	16.2	8.7	9.1	9.5	2.2	2.1	2.0	0.67	0.74	3.5	3.9
TFG	BUY	5.05	4.80	-5%	1.47	15.2	28.32	1,440	1,754	1,919	0.3	0.3	0.3	19.7	16.1	14.8	1.8	2.0	2.2	2.9	2.6	2.3	0.13	0.14	2.5	2.7
TKN	Switch	10.10	7.00	-31%	1.69	38.6	13.94	366	365	475	0.3	0.3	0.3	38.1	38.2	29.3	1.6	1.5	1.6	6.5	6.6	6.4	0.26	0.34	2.6	3.3
TU	Switch	12.30	14.00	14%	1.09	66.9	58.69	3,816	3,877	5,063	0.8	0.8	1.1	15.4	15.1	11.6	10.1	10.5	11.0	1.2	1.2	1.1	0.47	0.55	3.8	4.5
TVO	BUY	26.25	30.00	14%	0.80	62.4	21.23	1,411	1,691	1,773	1.7	2.1	2.2	15.0	12.6	12.0	10.7	11.2	11.6	2.4	2.3	2.3	1.74	1.82	6.6	6.9
FINANCIALS																										
Banking							**1,251.55**	**211,421**	**151,087**	**160,410**				**5.66**	**7.92**	**7.46**				**0.56**	**0.54**	**0.52**			**5.8**	**5.5**
BAY	BUY	23.30	41.00	76%	0.95	23.1	171.39	32,749	19,051	19,757	4.5	2.6	2.7	5.2	9.0	8.7	36.8	38.4	40.0	0.6	0.6	0.6	0.80	0.80	3.4	3.4
BBL	BUY	109.00	154.00	41%	0.80	98.6	208.06	35,816	28,514	30,361	18.8	14.9	15.9	5.8	7.3	6.9	224.1	233.8	79.8	0.5	0.5	1.4	6.50	6.50	6.0	6.0
KBANK	BUY	92.25	120.00	30%	1.40	74.5	220.78	38,727	25,986	27,602	16.2	10.9	11.5	5.7	8.5	8.0	169.8	176.7	43.9	0.5	0.5	2.1	4.00	4.00	4.3	4.3
KKP	BUY	42.25	52.00	23%	0.90	86.3	35.78	5,988	4,793	5,183	7.1	5.7	6.1	6.0	7.5	6.9	52.0	53.4	56.3	0.8	0.8	0.8	3.25	3.50	7.7	8.3
KTB	Switch	10.30	10.40	1%	0.80	44.9	143.95	29,284	19,834	20,633	2.1	1.4	1.5	4.9	7.3	7.0	24.2	25.0	4.7	0.4	0.4	2.2	0.54	0.56	5.2	5.4
LHFG	BUY	1.05	1.58	50%	0.39	17.9	22.24	3,215	2,625	2,767	0.2	0.1	0.1	6.9	8.5	8.0	1.9	2.0	2.1	0.5	0.5	0.5	0.04	-	3.8	-
SCB	Switch	73.25	77.00	5%	1.21	71.1	248.73	40,436	27,826	29,715	11.9	8.2	8.8	6.2	8.9	8.4	55.5	59.8	65.0	1.3	1.2	1.1	5.50	5.75	7.5	7.8
TCAP	BUY	36.25	63.00	74%	0.44	75.4	42.24	10,807	8,802	9,652	9.3	7.6	8.3	3.9	4.8	4.4	56.5	60.5	63.5	0.6	0.6	0.6	4.00	-	11.0	-
TISCO	Switch	70.25	73.00	4%	0.64	79.9	56.25	7,270	6,209	6,719	9.1	7.8	8.4	7.7	9.1	8.4	49.0	50.0	51.4	1.4	1.4	1.4	6.75	7.00	9.6	10.0
TMB	Switch	1.06	1.46	38%	1.51	49.0	102.14	7,129	7,448	8,021	0.2	0.2	0.2	6.5	6.2	5.8	2.0	2.1	0.7	0.5	0.5	1.5	0.04	0.04	3.8	4.0
Finance							**340.12**	**23,533**	**19,973**	**22,860**				**14.15**	**17.27**	**15.09**				**2.70**	**2.43**	**2.21**			**2.4**	**2.8**
AEONTS	Switch	111.50	110.00	-1%	1.03	30.9	27.88	3,975	2,807	2,768	15.9	11.2	11.1	7.0	9.9	10.1	82.9	90.4	97.6	1.3	1.2	1.1	3.93	3.88	3.5	3.5
ASAP	SELL	1.72	2.08	21%	na.	31.6	1.25	26	32	41	0.0	0.0	0.1	47.2	38.4	30.4	4.2	4.2	4.3	0.4	0.4	0.4	0.02	0.02	1.1	1.3
ASK	BUY	17.50	21.00	20%	0.81	43.6	6.16	870	731	811	2.5	2.1	2.3	7.1	8.4	7.6	15.4	15.8	16.6	1.1	1.1	1.1	1.45	1.60	8.3	9.2
BAM	Switch	24.30	24.00	-1%	na.	47.9	78.54	6,549	3,520	4,194	2.2	1.1	1.3	11.2	22.3	18.7	12.3	13.1	13.6	2.0	1.9	1.8	0.65	0.78	2.7	3.2
IFS	BUY	2.44	3.44	41%	0.31	26.8	1.20	221	188	202	0.4	0.4	0.4	5.5	6.4	6.0	3.0	3.2	3.4	0.8	0.8	0.7	0.19	0.20	7.8	8.4
JMT	BUY	22.90	21.80	-5%	1.44	44.1	20.35	681	808	976	0.8	0.9	1.1	29.8	25.2	20.8	3.9	4.1	4.4	5.9	5.6	5.2	0.68	0.82	3.0	3.6
KCAR	SELL	7.75	8.90	15%	0.19	26.5	1.94	219	223	226	0.9	0.9	0.9	8.8	8.7	8.6	8.3	8.5	8.7	0.9	0.9	0.9	0.69	0.70	9.0	9.1
MTC	Switch	52.50	53.00	1%	1.19	32.1	111.30	4,237	4,755	5,674	2.0	2.2	2.7	26.3	23.4	19.6	7.5	9.5	11.8	7.0	5.5	4.4	0.34	0.40	0.6	0.8
S11	BUY	5.20	9.30	79%	0.89	30.0	3.19	529	571	624	0.9	0.9	1.0	6.0	5.6	5.1	4.3	4.9	5.5	1.2	1.1	0.9	0.42	0.45	8.0	8.7
SAWAD	Switch	51.75	54.00	4%	1.05	43.2	71.06	3,756	4,213	5,058	2.8	3.2	3.8	18.4	16.4	13.7	15.1	17.5	20.1	3.4	3.0	2.6	1.26	1.51	2.4	2.9
THANI	Switch	3.56	3.50	-2%	0.90	30.3	13.44	1,964	1,675	1,830	0.5	0.3	0.3	6.8	12.0	11.0	2.0	1.8	1.9	1.8	2.0	1.9	0.18	0.19	5.0	5.4
TK	BUY	7.65	7.90	3%	0.43	25.9	3.83	504	451	456	1.0	0.9	0.9	7.6	8.5	8.4	10.6	11.1	11.6	0.7	0.7	0.7	0.50	0.50	6.5	6.6
Insurance							**98.88**	**7,760**	**6,631**	**7,447**				**12.74**	**14.91**	**8.20**				**1.12**	**1.06**	**0.61**			**2.5**	**4.3**
BKI	BUY	281.00	373.96	33%	0.25	77.8	29.92	2,548	2,671	2,827	23.9	25.1	26.6	11.7	11.2	10.6	347.8	369.6	393.5	0.8	0.8	0.7	14.00	14.00	5.0	5.0
BLA	Switch	15.60	14.00	-10%	1.08	49.4	26.64	4,386	2,894	3,372	2.6	1.7	2.0	6.1	9.2	7.9	25.9	27.3	28.9	0.6	0.6	0.5	0.42	0.49	2.7	3.2
THRE	BUY	0.72	0.70	-3%	1.16	51.5	3.03	125	235	254	0.0	0.1	0.1	24.3	12.9	11.9	0.8	1.0	nm.	0.9	0.7	0.7	0.03	0.03	3.9	4.2
THREL	Switch	2.48	2.50	1%	0.78	88.5	1.49	194	195	241	0.3	0.3	0.4	7.7	7.6	6.2	2.4	2.5	nm.	1.0	1.0	0.9	0.23	0.28	9.2	11.4
TQM	Switch	126.00	60.00	-52%	1.30	40.6	37.80	507	637	753	1.7	2.1	2.5	74.5	59.4	50.2	7.8	8.5	nm.	16.1	14.8	13.6	1.49	1.76	1.2	1.4
INDUSTRIALS																										
Automotive							**31.62**	**3,191**	**2,093**	**3,711**				**9.91**	**15.11**	**8.52**				**0.73**	**0.73**	**0.69**			**3.8**	**6.1**
AH	Switch	8.40	11.00	31%	1.15	49.6	2.71	(181)	72	429	-0.6	0.2	1.3	NM	37.6	6.3	22.4	22.6	23.5	0.4	0.4	0.4	-	0.43	-	5.1
IHL	SELL	2.62	3.40	30%	1.16	40.4	1.55	167	181	191	0.3	0.3	0.3	9.3	8.6	8.1	2.7	2.7	2.7	1.0	1.0	1.0	0.29	0.30	11.0	11.6
INGRS	SELL	0.37	0.59	59%	na.	39.5	0.54	71	81	89	0.0	0.1	0.1	7.6	6.6	6.0	1.2	1.2	1.2	0.3	0.3	0.3	0.05	0.05	14.1	14.1
IRC	Switch	13.40	11.00	-18%	0.32	27.6	2.68	167	197	211	0.8	1.0	1.1	16.1	13.6	12.7	17.9	18.5	19.0	0.7	0.7	0.7	0.49	0.53	3.7	3.9
PCSGH	SELL	4.54	1.50	-67%	0.19	21.1	6.92	76	791	851	0.0	0.5	0.6	91.2	8.8	8.1	3.1	3.3	3.4	1.4	1.4	1.3	0.39	0.42	8.6	9.2
SAT	BUY	10.50	14.00	33%	0.54	58.9	4.46	895	86	526	2.1	0.2	1.2	5.0	51.8	8.5	16.8	16.0	16.9	0.6	0.7	0.6	0.13	0.78	1.2	7.5
STANLY	BUY	166.50	181.00	9%	0.69	34.4	12.76	1,997	686	1,413	26.1	9.0	18.4	6.4	18.6	9.0	226.1	226.3	241.3	0.7	0.7	0.7	2.86	5.90	1.7	3.5
Industrial Materials & Machinery							**51.57**	**846**	**1,193**	**1,854**				**30.50**	**43.24**	**27.82**				**4.66**	**8.45**	**7.38**			**1.2**	**1.9**

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Company	Rec. L/T 3 months	Price 25/06/20 (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
SNC	Switch	8.75	8.30	-5%	0.76	58.8	2.52	722	267	276	2.5	0.9	1.0	3.5	9.4	9.1	11.2	11.5	11.9	0.8	0.8	0.7	0.60	0.62	6.9	7.1
STARK	BUY	2.06	2.52	22%	na.	9.7	49.05	124	926	1,578	0.0	0.0	0.1	187.9	53.0	31.1	0.2	0.1	0.2	10.1	17.6	13.7	0.02	0.03	0.9	1.6
Petrochem & Chemicals							**367.26**	**17,116**	**11,906**	**21,125**				**20.88**	**30.01**	**16.91**				**0.81**	**0.81**	**0.80**			**3.4**	**4.1**
CMAN	Switch	1.36	2.30	69%	1.23	37.7	1.31	87	157	173	0.1	0.2	0.2	14.9	8.3	7.5	2.4	2.5	2.6	0.6	0.5	0.5	0.07	0.07	4.8	5.3
GGC	BUY	9.00	11.50	28%	na.	27.7	9.21	94	395	839	0.1	0.4	0.8	98.0	23.3	11.0	9.4	9.5	9.9	1.0	1.0	0.9	0.12	0.25	1.3	2.7
IVL	Switch	27.00	32.00	19%	2.04	35.2	151.59	5,252	9,244	12,801	1.0	1.8	2.4	27.0	15.3	11.1	24.6	24.4	26.2	1.1	1.1	1.0	1.00	1.20	3.7	4.4
PTTGC	BUY	45.50	45.00	-1%	1.78	51.8	205.15	11,682	2,110	7,313	2.6	0.5	1.6	17.6	97.2	28.1	65.1	65.1	64.0	0.7	0.7	0.7	1.50	1.75	3.3	3.8
Packaging							**4.76**	**73**	**144**	**174**				**47.53**	**32.94**	**27.35**				**4.07**	**5.05**	**4.55**			**1.2**	**1.5**
SFLEX	-	11.60	5.80	-50%	na.	28.9	4.76	73	144	174	0.2	0.4	0.4	47.5	32.9	27.3	2.9	2.3	2.6	4.1	5.0	4.5	0.14	0.17	1.2	1.5
Steel							**15.39**	**1,141**	**1,280**	**1,471**				**13.49**	**9.83**	**8.56**				**0.78**	**0.62**	**0.60**			**4.7**	**5.7**
BSBM	-	0.87	0.85	-2%	0.24	31.7	0.99	134	113	164	0.1	0.1	0.1	7.4	8.7	6.0	1.8	1.8	1.9	0.5	0.5	0.5	0.06	0.09	6.9	10.0
MCS	BUY	12.10	14.40	19%	1.21	76.6	6.05	609	722	831	1.2	1.4	1.7	9.9	8.4	7.3	6.1	6.6	7.4	2.0	1.8	1.6	0.77	0.88	6.3	7.3
SMIT	-	3.44	4.24	23%	0.24	51.3	1.82	186	161	171	0.4	0.3	0.3	9.8	11.4	10.7	4.3	4.3	4.3	0.8	0.8	0.8	-	-	-	-
TMT	Switch	4.12	4.20	2%	0.51	21.5	3.59	230	302	342	0.3	0.3	0.4	15.6	11.9	10.5	3.3	3.5	3.6	1.2	1.2	1.1	0.24	0.31	5.9	7.6
TSTH	-	0.35	0.54	54%	0.86	32.1	2.95	(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							**574.75**	**41,349**	**39,341**	**47,751**				**13.85**	**14.60**	**12.08**				**1.45**	**1.39**	**1.32**			**3.8**	**4.2**
DCC	BUY	2.12	2.28	8%	0.34	49.5	17.38	973	1,128	1,225	0.1	0.1	0.1	15.8	15.1	15.8	0.5	0.6	0.7	4.6	3.7	3.1	0.11	0.11	5.3	5.4
DRT	BUY	5.45	6.42	18%	0.62	36.9	5.17	572	486	526	0.6	0.5	0.6	9.0	10.6	9.8	2.4	2.5	2.7	2.3	2.2	2.0	0.38	0.40	7.0	7.3
EPG	Swich	4.72	4.90	4%	1.19	26.3	13.22	1,003	850	957	0.4	0.3	0.3	13.2	15.6	13.8	3.8	3.9	4.0	1.3	1.2	1.2	0.18	0.20	3.9	4.3
SCC	BUY	361.00	396.00	10%	1.10	66.5	433.20	32,014	31,663	36,634	26.7	26.4	30.5	13.5	13.7	11.8	233.5	246.9	263.4	1.5	1.5	1.4	13.00	14.00	3.6	3.9
SCCC	BUY	132.00	176.00	33%	0.65	27.9	39.34	3,157	2,914	3,311	10.6	9.8	11.1	12.5	13.5	11.9	105.3	108.1	111.2	1.3	1.2	1.2	7.00	8.00	5.3	6.1
TASCO	Swich	23.40	18.10	-23%	1.45	39.4	36.93	3,123	1,602	2,841	2.0	1.0	1.8	11.8	23.1	13.1	8.5	8.6	9.1	2.8	2.7	2.6	0.90	1.30	3.8	5.5
TPIPL	BUY	1.19	2.00	68%	1.09	30.4	22.82	1,394	1,236	1,659	0.1	0.1	0.1	16.4	18.5	13.8	2.3	2.3	2.3	0.5	0.5	0.5	0.04	0.04	3.4	3.4
VNG	SELL	3.24	3.38	4%	0.32	24.1	5.08	(1,229)	(963)	158	-0.8	-0.6	0.1	NM	NM	32.0	4.0	3.4	3.5	0.8	1.0	0.9	-	0.10	-	3.1
Construction Services							**91.09**	**6,351**	**4,400**	**5,861**				**12.09**	**23.16**	**17.15**				**0.85**	**1.10**	**1.04**			**2.0**	**2.4**
BJCHI	BUY	1.77	2.33	31%	0.82	25.1	2.83	47	262	262	0.0	0.2	0.2	60.0	10.8	10.8	2.3	2.3	2.4	0.8	0.8	0.7	0.12	0.12	6.8	6.8
CK	BUY	19.80	22.50	14%	1.53	69.4	33.54	1,778	631	1,167	1.0	0.4	0.7	18.9	53.1	28.7	16.2	16.1	16.6	1.2	1.2	1.2	0.20	0.30	1.0	1.5
ITD	BUY	1.16	1.87	61%	1.56	46.1	6.12	(37)	188	430	0.0	0.0	0.1	NM	32.5	14.2	2.5	2.5	2.6	0.5	0.5	0.4	-	-	-	-
NWR	Switch	0.60	0.59	-2%	1.19	89.3	1.55	(515)	42	56	-0.2	0.0	0.0	NM	37.1	27.6	1.3	1.3	1.3	0.5	0.5	0.5	-	-	-	-
PYLON	BUY	4.12	5.80	41%	0.83	42.5	0.62	278	272	307	0.4	0.4	0.4	11.1	11.4	10.1	1.4	1.5	1.7	2.9	2.7	2.4	0.25	0.29	6.2	7.0
SEAFCO	BUY	5.20	8.20	58%	1.58	74.0	3.85	410	381	392	0.6	0.5	0.5	9.4	10.1	9.8	2.2	2.5	2.7	2.4	2.1	1.9	0.25	0.26	4.8	5.0
SQ	BUY	2.12	2.50	18%	1.63	58.5	2.42	1	260	320	0.0	0.2	0.3	2,167.1	9.3	7.5	1.9	2.1	2.2	1.1	1.0	1.0	0.11	0.09	5.3	4.5
STEC	BUY	15.20	18.50	22%	1.64	75.1	23.18	1,484	1,176	1,398	1.0	0.8	0.9	15.6	19.7	16.6	9.4	9.9	10.5	1.6	1.5	1.4	0.30	0.30	2.0	2.0
STPI	BUY	4.36	6.50	49%	1.94	68.6	7.08	2,089	164	314	1.3	0.1	0.2	3.4	43.2	22.6	5.2	5.2	5.2	0.8	0.8	0.8	0.07	0.15	1.6	3.4
SYNTEC	BUY	1.54	1.61	5%	1.61	67.4	2.46	294	287	344	0.2	0.2	0.2	8.4	8.6	7.2	3.5	3.6	3.8	0.4	0.4	0.4	0.08	0.10	5.2	6.5
TTCL	Switch	3.02	3.30	9%	1.27	64.2	1.86	(206)	137	176	-0.3	0.2	0.3	NM	13.6	10.6	3.0	3.2	3.5	1.0	0.9	0.9	-	-	-	-
UNIQ	BUY	5.15	10.00	94%	1.14	57.2	5.57	730	601	696	0.7	0.6	0.6	7.6	9.3	8.0	7.5	7.8	8.2	0.7	0.7	0.6	0.25	0.30	4.9	5.8
Property							**563.93**	**57,616**	**36,697**	**45,840**				**15.35**	**15.44**	**12.36**				**1.27**	**1.23**	**1.15**			**3.5**	**4.0**
AMATA	BUY	15.40	35.70	132%	1.45	73.8	16.43	1,742	1,214	1,431	1.6	1.1	1.3	9.4	13.5	11.5	13.6	14.4	15.4	1.1	1.1	1.0	0.28	0.32	1.8	2.1
ANAN	Switch	1.62	1.00	-39%	1.74	47.5	5.40	705	474	479	0.2	0.1	0.1	7.7	11.4	11.3	5.0	5.0	5.1	0.3	0.3	0.3	0.07	0.07	4.4	4.4
AP	BUY	5.50	6.30	14%	1.04	68.4	17.30	3,068	2,830	3,106	1.0	0.9	1.0	5.6	6.1	5.6	8.4	8.9	9.6	0.7	0.6	0.6	0.31	0.35	5.7	6.3
CPN	BUY	49.25	66.00	34%	1.45	63.6	221.03	11,738	6,502	11,608	2.6	1.4	2.6	18.8	34.0	19.0	16.1	16.7	18.9	3.1	2.9	2.6	0.43	0.91	0.9	1.8
FPT	BUY	11.80	16.90	43%	0.96	17.6	23.80	1,791	1,923	2,073	0.9	0.8	0.9	13.3	14.2	13.2	13.8	13.6	14.0	0.9	0.9	0.8	0.46	0.49	3.9	4.2
LH	BUY	7.60	8.00	5%	0.95	66.2	90.82	10,025	5,832	6,826	0.8	0.5	0.6	9.1	15.6	13.3	4.4	4.7	5.3	1.7	1.6	1.4	0.41	0.49	5.5	6.4
LPN	SELL	4.52	3.40	-25%	1.56	91.1	6.67	1,256	717	773	0.9	0.5	0.5	5.3	9.3	8.6	8.9	8.4	8.1	0.5	0.5	0.6	1.30	0.34	28.7	7.5
ORI	BUY	5.20	6.30	21%	1.32	27.8	12.75	3,027	2,208	2,419	1.2	0.9	1.0	4.2	5.8	5.3	3.9	4.4	5.0	1.3	1.2	1.0	0.36	0.39	6.9	7.6
PSH	Switch	11.80	10.40	-12%	0.82	28.4	25.82	5,359	3,251	3,514	2.4	1.5	1.6	4.8	7.9	7.3	19.7	19.9	20.6	0.6	0.6	0.6	0.89	0.96	7.6	8.2
QH	BUY	2.20	2.60	18%	0.78	74.9	23.57	2,854	1,932	2,214	0.3	0.2	0.2	8.3	12.2	10.6	2.5	2.5	2.6	0.9	0.9	0.8	0.12	0.13	5.3	6.1
RML	BUY	0.66	0.91	37%	0.85	51.6	2.75	79	(304)	(261)	0.0	-0.1	-0.1	34.7	NM	NM	1.4	1.3	1.2	0.5	0.5	0.5	-	-	-	-
SC	Switch	2.20	2.06	-6%	0.66	39.0	9.20	2,026	1,232	1,330	0.5	0.3	0.3	4.5	7.5	6.9	4.2	4.3	4.5	0.5	0.5	0.5	0.11	0.12	5.1	5.5
SENA	BUY	2.56	3.86	51%	0.85	38.2	3.64	890	785	768	0.6	0.6	0.5	4.1	4.6	4.8	4.3	4.6	4.9	0.6	0.6	0.5	0.22	0.21	8.6	8.4
SF	BUY	4.62	5.20	13%	0.59	44.5	9.85	2,031	386	743	1.0	0.2	0.3	4.8	25.5	13.3	6.3	6.2	6.5	0.7	0.7	0.7	0.06	0.11	1.2	2.3
SIRI	Switch	0.79	0.50	-36%	1.41	72.4	11.74	2,392	1,069	1,244	0.2	0.1	0.1	4.9	11.0	9.4	2.1	2.1	2.1	0.4	0.4	0.4	0.04	0.04	4.6	5.3
SPALI	Switch	16.20	13.10	-19%	0.97	70.0	34.72	5,403	4,010	4,442	2.5	1.9	2.1	6.4	8.7	7.8	17.3	18.3	19.6	0.9	0.9	0.8	0.75	0.83	4.6	5.1
WHA	BUY	3.24	4.89	51%	1.47	47.7	48.43	3,229	2,635	3,132	0.2	0.2	0.2	14.8	18.1	15.2	2.0	2.1	2.2	1.6	1.5	1.4	0.10	0.12	3.1	3.6
RESOURCES																										
Energy							**2,964.35**	**201,339**	**135,991**	**171,511**				**14.38**	**21.84**	**17.32**				**1.38**	**1.30**	**1.26**			**3.2**	**nm.**
BANPU	Switch	6.10	9.20	51%	1.40	89.3	31.49	(553)	211	2,117	-0.1	0.0	0.4	NM	149.4	14.9	14.0	20.1	22.6	0.4	0.3	0.3	0.30	0.40	4.9	6.6
BCP	Switch	21.60	21.20	-2%	1.09	60.6	29.74	1,732	(2,275)	1,370	1.3	-1.6	1.0	17.2	NM	21.8	30.3	27.7	27.9	0.7	0.8	0.8	0.60	1.00	2.8	4.6

Equities By ASPS

Earnings Guide by ASPS Research

Company	Rec. L/T 3 months	Price 25/06/20 (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
BCPG	BUY	15.70	19.70	25%	1.20	29.7	31.38	1,801	2,039	2,294	0.9	1.0	1.1	17.4	15.4	13.7	7.8	8.2	8.7	2.0	1.9	1.8	0.65	0.65	4.1	4.1
BGRIM	BUY	52.75	62.00	18%	na.	31.2	137.51	2,331	2,609	3,248	0.9	1.0	1.2	59.0	52.7	42.3	14.8	16.3	18.1	3.6	3.2	2.9	0.38	0.39	0.7	0.7
BPP	Switch	16.60	16.00	-4%	1.13	21.3	50.65	2,969	3,944	4,004	1.0	1.3	1.3	17.1	12.8	12.7	13.0	13.7	14.4	1.3	1.2	1.2	0.62	0.66	3.7	4.0
CKP	Switch	4.16	4.80	15%	1.27	29.6	33.82	769	772	1,024	0.1	0.1	0.1	44.0	43.8	33.0	2.9	2.5	2.6	1.4	1.7	1.6	0.04	0.05	1.0	1.2
DEMCO	Switch	3.28	3.20	-2%	1.09	66.8	2.40	35	207	211	0.0	0.3	0.3	68.5	11.6	11.3	4.3	4.6	4.9	0.8	0.7	0.7	0.03	0.03	0.9	0.9
EA	BUY	38.75	49.00	26%	1.29	39.7	139.89	6,082	6,448	6,998	1.6	1.7	1.9	23.8	22.4	20.7	6.7	8.1	9.6	5.8	4.8	4.0	0.33	0.35	0.8	0.9
EASTW	BUY	10.20	14.00	37%	0.42	41.0	16.97	1,045	1,148	1,206	0.6	0.7	0.7	16.2	14.8	14.1	6.6	7.0	7.3	1.5	1.5	1.4	0.47	0.47	4.6	4.6
EGCO	BUY	246.00	340.00	38%	0.62	50.0	129.51	13,059	10,377	12,247	24.6	19.6	23.1	10.0	12.6	10.6	198.5	207.8	216.6	1.2	1.2	1.1	6.75	6.75	2.7	2.7
GPSC	BUY	73.75	91.00	23%	1.41	25.0	207.96	4,061	5,993	6,063	2.3	2.1	2.2	32.7	34.7	34.3	61.1	40.5	42.0	1.2	1.8	1.8	1.49	1.51	2.0	2.0
GULF	Switch	35.50	32.40	-9%	1.18	26.7	378.66	4,887	4,785	5,312	0.5	0.4	0.5	77.5	79.1	71.3	4.6	4.9	5.3	7.7	7.2	6.7	0.29	0.32	0.8	0.9
GUNKUL	BUY	2.64	3.30	25%	0.73	44.0	23.45	2,147	2,204	2,292	0.2	0.3	0.3	10.8	10.5	10.1	1.3	1.4	1.5	2.1	1.9	1.7	0.14	0.14	5.2	5.4
IRPC	Switch	2.62	2.90	11%	1.94	51.9	53.54	(1,174)	(3,705)	1,287	-0.1	-0.2	0.1	NM	NM	41.6	4.1	3.9	4.0	0.6	0.7	0.7	0.10	0.10	3.8	3.8
LANNA	Switch	7.35	8.00	9%	0.98	25.6	3.86	421	465	482	0.8	0.9	0.9	9.2	8.3	8.0	11.4	11.7	11.9	0.6	0.6	0.6	0.60	0.65	8.2	8.8
PTT	BUY	37.25	42.00	13%	0.85	48.9	1,063.97	92,951	61,770	69,285	3.3	2.2	2.4	11.4	17.2	15.4	30.8	32.2	32.8	1.2	1.2	1.1	1.60	1.80	4.3	4.8
PTTEP	BUY	91.25	100.00	10%	1.01	34.7	362.26	48,803	27,254	31,823	12.3	6.9	8.0	7.4	13.3	11.4	89.9	110.7	113.9	1.0	0.8	0.8	4.00	4.75	4.4	5.2
RATCH	BUY	63.25	75.00	19%	0.64	43.8	91.71	5,963	6,038	6,165	4.1	4.2	4.3	15.4	15.2	14.9	41.0	44.6	45.2	1.5	1.4	1.4	2.40	2.40	3.8	3.8
TOP	BUY	43.25	43.00	-1%	1.53	46.5	88.23	6,277	(1,441)	6,188	3.1	-0.7	3.0	14.1	NM	14.3	58.8	57.6	58.0	0.7	0.8	0.7	1.00	1.50	2.3	3.5
TPIPP	BUY	3.94	4.20	7%	na.	28.9	33.10	4,607	4,029	4,636	0.5	0.5	0.6	7.2	8.2	7.1	3.2	3.3	3.4	1.2	1.2	1.1	0.41	0.41	10.3	10.5
TTW	BUY	13.60	15.10	11%	0.20	35.3	54.26	3,128	3,121	3,257	0.8	0.8	0.8	17.3	17.4	16.7	3.3	3.5	3.7	4.1	3.9	3.7	0.60	0.62	4.4	4.6
SERVICES																										
Commerce							**1,407.15**	**55,975**	**47,058**	**55,650**				**24.38**	**29.97**	**25.37**				**4.65**	**3.87**	**3.58**			**1.9**	**2.2**
BEAUTY	Switch	1.49	1.20	-20%	2.60	78.3	4.48	233	124	219	0.1	0.0	0.1	19.3	36.2	20.4	0.4	0.4	0.4	4.2	4.2	3.9	0.03	0.06	2.2	3.9
BJC	Switch	39.25	40.00	2%	1.05	25.7	157.29	7,278	6,756	7,352	1.8	1.7	1.8	21.6	23.3	21.4	29.1	30.2	31.3	1.3	1.3	1.3	0.84	0.92	2.1	2.3
COM7	Switch	28.50	23.50	-18%	0.89	46.4	34.20	1,216	831	1,243	1.0	0.7	1.0	28.1	41.2	27.5	2.8	2.7	3.2	10.1	10.5	8.9	0.55	0.82	1.9	2.9
CPALL	BUY	66.25	78.00	18%	0.84	55.9	595.13	22,343	22,751	24,905	2.5	2.5	2.8	26.6	26.2	23.9	8.2	9.8	11.3	8.1	6.8	5.9	1.27	1.39	1.9	2.1
CRC	Switch	31.75	35.50	12%	na.	55.4	191.48	10,633	3,315	6,204	2.3	0.5	1.0	14.0	57.8	30.9	8.7	15.1	15.9	3.6	2.1	2.0	0.22	0.41	0.7	1.3
DOHOME	BUY	10.30	9.40	-9%	na.	28.1	19.12	725	648	844	0.4	0.3	0.4	26.4	34.4	26.4	3.5	3.8	3.5	3.0	2.7	2.9	0.13	0.18	1.3	1.7
HMPRO	Switch	15.20	12.70	-16%	1.04	45.4	199.90	6,177	5,325	6,698	0.5	0.4	0.5	32.4	37.5	29.8	1.6	1.6	1.8	9.5	9.3	8.6	0.34	0.42	2.2	2.8
ILM	BUY	13.50	13.40	-1%	1.29	26.0	6.82	596	518	598	1.2	1.0	1.2	11.4	13.2	11.4	9.8	10.4	11.2	1.4	1.3	1.2	0.40	0.46	3.0	3.4
MAKRO	Switch	37.00	36.00	-3%	0.90	6.9	177.60	6,245	6,147	6,833	1.3	1.3	1.4	28.4	28.9	26.0	4.3	4.6	5.1	8.6	8.1	7.3	0.94	1.05	2.6	2.8
RS	BUY	16.40	13.00	-21%	1.09	45.7	15.95	363	455	497	0.4	0.5	0.5	43.9	35.0	32.1	2.1	2.3	2.4	7.7	7.1	6.7	0.37	0.41	2.3	2.5
SINGER	SELL	12.90	3.60	-72%	1.83	69.0	5.18	166	189	257	0.4	0.5	0.5	31.2	27.4	25.6	5.8	5.9	6.4	2.2	2.2	2.0	0.24	0.25	1.8	2.0
Health Care Services							**518.04**	**21,901**	**12,838**	**16,242**				**39.58**	**40.35**	**31.90**				**4.05**	**4.06**	**3.77**			**1.3**	**1.6**
BCH	BUY	14.90	18.70	26%	1.09	44.1	37.16	1,135	1,269	1,394	0.5	0.5	0.6	32.7	29.3	26.7	2.8	3.1	3.5	5.3	4.7	4.3	0.28	0.31	1.9	2.1
BDMS	BUY	22.00	23.80	8%	0.92	64.2	349.62	15,517	7,850	9,871	1.0	0.5	0.6	22.4	44.5	35.4	5.5	5.5	5.9	4.0	4.0	3.7	0.25	0.31	1.1	1.4
BH	Switch	112.00	105.51	-6%	1.30	49.7	88.99	3,748	2,346	3,341	5.1	3.0	4.2	21.8	37.9	26.6	27.8	28.5	29.4	4.0	3.9	3.8	1.48	2.10	1.3	1.9
CHG	BUY	2.44	2.72	11%	0.62	40.1	26.84	705	742	854	0.1	0.1	0.1	38.1	36.2	31.4	0.4	0.4	0.4	6.9	6.5	6.1	0.05	0.05	1.9	2.2
PR9	Switch	6.95	6.90	-1%	0.57	57.2	5.46	284	172	245	0.4	0.2	0.3	19.2	31.7	22.3	5.1	5.2	5.4	1.4	1.3	1.3	0.08	0.12	1.2	1.7
RJH	BUY	21.10	26.90	27%	0.38	70.0	6.33	397	307	374	1.3	1.0	1.2	16.0	20.6	16.9	4.7	5.0	5.4	4.5	4.2	3.9	0.72	0.87	3.4	4.1
Media & Publishing							**118.26**	**3,828**	**1,320**	**4,058**				**30.70**	**89.60**	**29.14**				**2.75**	**2.72**	**2.62**			**1.5**	**2.9**
BEC	Switch	4.68	6.00	28%	1.71	48.3	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
MACO	Switch	0.71	1.40	97%	1.24	33.0	3.84	161	198	206	0.0	0.0	0.0	19.2	19.4	18.7	0.7	0.9	0.9	1.0	0.8	0.8	0.03	0.03	3.6	3.7
MAJOR	Switch	15.00	12.20	-19%	0.81	52.6	13.42	1,170	(883)	895	1.3	-1.0	1.0	11.5	NM	15.0	7.4	6.1	6.7	2.0	2.5	2.3	-	0.95	-	6.3
PLANB	Switch	6.05	5.50	-9%	1.63	45.0	23.49	743	448	782	0.2	0.1	0.2	31.6	52.4	30.0	1.8	1.8	1.9	3.4	3.4	3.2	0.10	0.18	1.7	3.0
VGI	BUY	7.35	9.00	22%	1.39	24.6	63.29	1,355	914	1,400	0.2	0.1	0.2	46.7	69.3	45.2	1.8	1.8	1.9	4.1	4.1	4.0	0.07	0.11	1.0	1.5
WORK	SELL	11.00	11.00	0%	2.26	49.1	4.86	160	136	143	0.4	0.3	0.3	30.5	35.6	33.9	10.2	10.2	10.2	1.1	1.1	1.1	0.25	0.26	2.2	2.4
Professional Services							**63.29**	**1,355**	**914**	**1,400**				**46.72**	**69.25**	**45.21**				**4.15**	**4.12**	**3.96**			**101.1**	**154.8**
SISB	BUY	9.65	10.00	4%	0.99	21.0	9.07	221	238	278	0.2	0.3	0.3	41.1	38.2	32.6	1.9	2.1	2.3	5.0	4.6	4.3	0.10	0.12	1.0	1.2
Tourism & Leisure							**34.10**	**1,822**	**(468)**	**1,551**				**NM**	**NM**	**30.92**				**1.18**	**1.24**	**1.20**			**-**	**0.7**
CENTEL	Switch	22.70	17.00	-25%	1.60	74.4	16.91	1,744	(785)	630	1.3	-0.6	0.5	17.6	NM	48.7	10.1	8.6	9.0	2.2	2.6	2.5	-	0.19	-	0.8
ERW	SELL	3.80	2.00	-47%	1.40	60.6	9.57	446	(224)	155	0.2	-0.1	0.1	21.5	NM	61.6	2.3	2.1	2.2	1.7	1.8	1.7	-	0.03	-	0.7
SHR	-	2.12	8.20	287%	na.	39.3	7.62	(368)	541	766	-0.1	0.1	0.2	NM	14.3	10.1	5.8	5.9	6.1	0.4	0.4	0.3	0.06	0.08	2.8	3.9
Transportation							**1,047.83**	**19,682**	**(25,547)**	**(11,013)**				**53.24**	**NM**	**NM**				**4.00**	**4.35**	**4.66**			**0.5**	**0.6**
AAV	Switch	1.94	1.00	-48%	1.76	57.5	9.41	(474)	(2,153)	156	-0.1	-0.4	0.0	NM	NM	60.3	4.1	3.7	3.7	0.5	0.5	0.5	-	-	-	-
AOT	Switch	59.00	53.46	-9%	1.03	30.0	842.86	25,026	4,114	(2,796)	1.8	0.3	-0.2	33.7	204.9	NM	10.8	10.1	9.7	5.5	5.9	6.1	0.17	0.17	0.3	0.3
BA	Switch	6.25	5.78	-7%	1.18	37.2	13.13	352	(2,785)	(192)	0.2	-1.3	-0.1	37.3	NM	NM	14.3	12.8	12.7	0.4	0.5	0.5	-	-	-	-
BEM	BUY	9.55	10.00	5%	0.77	52.9	145.97	5,435	2,259	4,057	0.4	0.1	0.3	26.9	64.6	36.0	2.5	2.6	2.7	3.8	3.7	3.5	0.10	0.17	1.0	1.8
JWD	BUY	6.55	9.00	37%	1.33	41.3	6.68	363	337	361	0.4	0.3	0.4	18.4	19.8	18.5	3.1	3.2	3.3	2.1	2.1	2.0	0.23	0.24	3.5	3.7
PRM	Switch	7.75	8.60	11%	na.	29.4	19.38	962	968	838	0.4	0.4	0.3	20.1	20.0	23.1	2.9	3.0	3.1	2.7	2.6	2.5	0.23	0.20	3.0	2.6
THAI	SELL	3.88	0.85	-78%	1.27	49.0	8.47	(12,044)	(28,372)	(13,537)	-5.5	-4.3	-2.1	NM	NM	NM	5.3	0.8	-1.3	0.7	5.0	-3.0	-	-	-	-

E guide By ASPS

Earnings Guide by ASPS Research																											
Company	Rec.	Price	Fair	Upside	CAPM	Free	Mkt.	Net Profit			EPS			PER			BVS			PBV			DPS		Yield	
	L/T	25/06/20	Value	(%)	Beta	Float	Cap.	(Bm)			(B)			(X)			(B)			(X)			(B)		(%)	
	3 months	(B)	(B)			(%)	(Bbn)	19A	20F	21F	19A	20F	21F	19A	20F	21F	19A	20F	21F	19A	20F	21F	20F	21F	20F	21F
WICE	Switch	2.98	3.00	1%	1.14	40.5	1.94	62	85	100	0.1	0.1	0.2	31.3	22.8	19.3	1.2	1.3	1.3	2.4	2.4	2.3	0.12	0.14	3.9	4.7
TECHNOLOGY																											
Electronic Components							**120.62**	**6,071**	**4,424**	**4,912**				**19.82**	**27.21**	**24.50**				**1.75**	**1.72**	**1.68**			**2.6**	**2.9**
DELTA	SELL	54.00	30.00	-44%	1.15	22.4	67.36	2,960	2,199	2,354	2.4	1.8	1.9	22.8	30.6	28.6	26.5	26.9	27.4	2.0	2.0	2.0	1.30	1.40	2.4	2.6
HANA	SELL	27.25	18.00	-34%	1.25	50.5	21.93	1,805	1,222	1,416	2.2	1.5	1.8	12.2	17.9	15.5	25.5	26.0	26.7	1.1	1.0	1.0	1.00	1.10	3.7	4.0
KCE	SELL	21.30	12.00	-44%	2.08	59.4	24.98	934	717	823	0.8	0.6	0.7	26.7	34.8	30.3	10.0	10.1	10.2	2.1	2.1	2.1	0.50	0.60	2.3	2.8
SVI	SELL	2.80	2.50	-11%	0.65	18.7	6.35	372	285	319	0.2	0.1	0.1	16.3	21.3	19.1	1.5	1.6	1.7	1.8	1.7	1.6	0.05	0.05	1.6	1.8
Information and Communication Technology							**884.89**	**58,880**	**45,116**	**34,785**				**22.14**	**22.26**	**28.87**				**3.38**	**3.75**	**3.68**			**3.1**	**2.9**
ADVANC	BUY	187.50	210.00	12%	0.89	36.2	557.54	31,190	27,514	27,043	10.5	9.3	9.1	17.9	20.3	20.6	23.3	26.7	29.4	8.0	7.0	6.4	6.48	6.37	3.5	3.4
DTAC	Switch	40.00	43.00	8%	1.16	29.4	94.71	5,422	5,046	3,100	2.3	2.1	1.3	17.5	18.8	30.6	10.5	10.3	10.4	3.8	3.9	3.9	1.49	0.92	3.7	2.3
INTUCH	BUY	57.50	70.00	22%	1.03	79.0	184.37	11,083	10,216	10,094	3.5	3.2	3.1	16.6	18.0	18.3	12.6	13.5	14.4	4.6	4.3	4.0	2.20	2.20	3.8	3.8
JAS	SELL	3.62	4.00	10%	1.18	43.6	30.10	7,265	4,715	(3,003)	0.9	0.5	-0.3	4.1	7.5	NM	2.5	1.8	1.5	1.5	2.0	2.5	0.05	-	1.4	-
JMART	BUY	11.50	10.35	-10%	1.82	54.3	10.43	534	432	607	0.6	0.5	0.7	19.5	24.2	17.2	3.7	3.8	4.1	3.1	3.0	2.8	0.36	0.50	3.1	4.4
THCOM	Switch	4.88	4.44	-9%	1.09	52.4	5.35	(2,251)	154	(45)	-2.1	0.1	0.0	NM	34.8	NM	10.0	10.0	9.9	0.5	0.5	0.5	-	-	-	-
TRUE	Switch	3.50	3.30	-6%	1.17	56.3	2.39	5,637	(2,961)	(3,012)	0.2	-0.1	-0.1	20.7	NM	NM	3.8	2.7	2.6	0.9	1.3	1.4	-	-	-	-
MAI							**33.43**	**2,425**	**2,479**	**2,412**				**18.50**	**18.34**	**13.72**				**2.51**	**2.38**	**2.22**			**3.4**	**4.4**
ALL	BUY	3.40	3.53	4%	0.72	26.4	2.45	501	423	451	0.9	0.6	0.6	3.8	5.8	5.4	3.5	3.2	3.6	1.0	1.0	0.9	0.24	0.25	6.9	7.4
APP	-	1.62	4.20	159%	na.	42.4	0.45	56	71	79	0.2	0.3	0.3	8.1	6.4	5.7	1.7	1.9	2.0	0.9	0.9	0.8	0.10	0.11	6.3	7.0
AU	Switch	10.20	8.70	-15%	1.58	35.4	8.31	256	284	302	0.3	0.3	0.4	32.5	29.3	27.6	1.3	1.4	1.5	7.9	7.3	6.9	0.28	0.30	2.7	2.9
AUCT	BUY	7.95	8.75	10%	1.92	35.1	4.37	195	209	212	0.4	0.4	0.4	22.4	20.9	20.6	1.0	1.0	1.1	8.3	7.7	7.2	0.30	0.31	3.8	3.9
BC	BUY	1.02	3.95	288%	na.	32.1	0.52	(27)	(38)	(101)	-0.1	-0.1	-0.2	NM	NM	NM	1.6	1.5	1.2	0.6	0.7	0.8	0.03	0.02	2.9	2.0
CHAYO	SELL	6.25	6.20	-1%	1.88	37.4	3.75	111	136	174	0.2	0.2	0.3	35.5	29.0	22.6	1.6	1.7	1.9	3.9	3.6	3.3	0.09	0.11	1.4	1.8
D	Switch	3.40	7.00	106%	0.65	33.7	0.68	37	49	66	0.2	0.2	0.3	18.6	13.9	10.3	2.1	2.3	2.5	1.6	1.5	1.4	0.09	0.17	2.6	4.9
FSMART	Switch	6.20	7.97	29%	0.60	39.1	4.96	583	565	559	0.7	0.7	0.7	8.5	8.8	8.9	1.9	2.1	2.2	3.3	3.0	2.8	0.52	0.50	8.4	8.1
INSET	BUY	3.00	4.18	39%	na.	39.6	1.68	120	147	148	0.2	0.3	0.3	14.0	11.5	11.4	1.4	1.5	1.7	2.2	1.9	1.8	0.10	0.11	3.5	3.5
LIT	SELL	3.10	4.55	47%	1.41	57.6	0.62	130	144	152	0.5	0.6	0.6	5.6	5.4	5.5	3.5	3.8	4.1	0.9	0.8	0.8	0.28	0.28	8.9	8.9
PSTC	SELL	1.83	0.65	-64%	1.54	55.6	0.81	102	106	0	0.0	0.0	0.0	116.2	112.0	NM	0.9	0.9	0.0	2.0	2.0	0.0	0.02	-	1.0	-
SPVI	BUY	2.60	3.06	18%	na.	35.9	0.70	76	68	89	0.2	0.2	0.2	13.7	15.2	11.7	0.9	1.0	1.1	2.7	2.5	2.3	0.09	0.12	3.5	4.6
STI	BUY	6.20	7.00	13%	0.28	21.9	1.66	105	118	143	0.4	0.4	0.5	15.9	14.1	11.6	8.7	9.1	7.5	0.7	0.7	0.8	0.26	0.32	4.3	5.2
VL	SELL	1.11	1.60	44%	0.86	28.3	0.89	65	63	75	0.1	0.1	0.1	13.7	14.0	11.9	1.0	1.0	1.1	1.1	1.1	1.0	0.03	0.04	2.9	3.4
YGG	-	7.20	5.50	-24%	na.	25.0	1.30	43	55	63	0.2	0.3	0.3	30.1	23.4	20.7	1.6	1.8	2.0	4.4	4.0	3.6	0.12	0.14	1.7	1.9

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