

27 กรกฎาคม 2565

ตัวแปรพื้นฐาน + เทคนิค + เชิงปริมาณ พร้อมหุ้น III

คาด SET Index เคลื่อนไหวในกรอบแคบๆ 1547- 1565 จุด ก่อนวันหยุดยาวพร้อมรอผลการประชุม Fed และการรายงานตัวเลข GDP2Q65 สหรัฐฯ กลยุทธ์แนะนำหุ้นที่ดูดีทุกมุม ทั้งในเชิงพื้นฐาน + เทคนิค + ปริมาณ อย่าง III

FUNDAMENTAL HIGHLIGHT

สถานการณ์โควิดที่มีแนวโน้มดีขึ้น หนุนจำนวนเที่ยวบินจะเริ่มกลับมาเพิ่มขึ้นในช่วงที่เหลือของปี ส่งผลบวกโดยตรงต่อโดยธุรกิจ Air Freight บวกกับ III หนุนกำไรดีขึ้นตามลำดับ รวมถึงยังมีแผนนำบริษัท ANI เข้าจดทะเบียนในตลาดฯ ช่วง 4Q65 เพื่อนำเงินไปซื้อหุ้นของบริษัท ASIA GSA (M) อีก 80% ที่เหลือ ซึ่งจะส่งผลบวกต่อผลประกอบการของบริษัทอย่างมาก เนื่องจากเป็น key driver ที่สำคัญของบริษัทตัวแทนขายระวางสายการบิน โดยฝ่ายวิจัยฯ ประเมินราคาเหมาะสมอยู่ที่ 18.6 บาท อิง Historical PER 23 เท่า มี upside สูงถึง 39%

TECHNICAL HIGHLIGHT

ราคาหุ้น III เริ่มมีสัญญาณฟื้นตัวกลับ ทั้งรูปแบบราคาที่ยก Low บวกกับมีสัญญาณ MACD ที่ตัดเส้น Signal Line ขึ้น ประเมินแนวต้านถัดไปที่ 14.3 บาท และ 15.6 บาท

QUANTITATIVE HIGHLIGHT

สถิติในอดีตย้อนหลัง 4 ปี บ่งชี้ว่า ราคาหุ้น III มักจะ Outperform ในเดือน ส.ค. มากสุดเมื่อเทียบกับเดือนอื่น โดยให้ผลตอบแทนเฉลี่ยสูงถึง 10.79% ขณะที่ราคาหุ้นในปีนี้อยู่ต่ำกว่า -10%ytd จน Upside เริ่มเปิดกว้าง ถือเป็นจังหวะน่าสะสม

QUANTAMENTAL STRATEGY

ฝ่ายวิจัยแนะนำกลยุทธ์ Selective Buy ค้นหาหุ้นที่พื้นฐานแข็งแกร่ง มีโอกาสเติบโตได้ในอนาคต ได้รับผลกระทบจากสถานการณ์ในต่างประเทศน้อย และที่สำคัญคือ ราคาปัจจุบันอยู่ในระดับต่ำ มี Upside สูง



ราคาปัจจุบัน (บาท)	13.40
ราคาเป้าหมาย (บาท)	18.60
Upside (%)	39%

TECHNICAL CHART



RESEARCH DIVISION

บริษัทหลักทรัพย์ เอเซีย พลัส

ประสิทธิ์ รัตนกิจภมร, CISA, CFA
นักวิเคราะห์ปัจจัยพื้นฐานด้านตลาดทุน และด้านเทคนิค
เลขทะเบียนนักวิเคราะห์: 025917

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กวิธ ภัทรภาพค์
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HIGH DIVIDEND YIELD STOCK

DIV.YIELD 22F > 4.5%

Company	Recommendation	Last Price (19/07/2022)	FairValue	Upside	PER 22F	Yield 22F	PBV 22F	OE 22F (%EPS Growth 22F)
TOP	BUY	50.75	67.00	32.01%	2.12	9.85	0.63	288.57%
TMT	BUY	8.05	11.00	36.65%	8.74	9.32	1.80	-47.57%
TISCO	BUY	86.50	102.00	17.92%	9.73	8.67	1.64	4.97%
SAT	BUY	17.60	24.00	36.36%	7.45	8.52	0.93	5.39%
MCS	BUY	10.80	17.50	62.04%	6.16	8.06	1.06	-40.97%
NER	BUY	5.60	10.20	82.14%	5.47	7.86	1.57	-2.67%
SC	BUY	3.16	4.54	43.58%	5.57	7.18	0.61	15.23%
PYLON	BUY	4.18	6.45	54.31%	12.54	7.08	2.60	528.72%
LH	BUY	8.20	11.00	34.17%	12.16	6.91	1.90	16.16%
DCC	BUY	2.80	3.37	20.34%	14.58	6.86	4.37	29.88
DRT	BUY	7.30	8.40	15.07%	11.33	6.85	2.71	-5.86%
SENA	BUY	3.86	5.20	34.65%	5.94	6.73	0.66	-25.39%
ORI	BUY	9.45	13.00	37.57%	6.54	6.42	1.36	10.93%
SPALI	BUY	18.40	26.90	46.19%	6.16	6.25	0.86	-9.41%
PTTGC	BUY	44.25	61.00	37.85%	11.56	6.21	0.57	-61.62%
UNIQ	BUY	4.84	7.50	54.96%	7.92	6.20	0.59	46.58%
SNC	BUY	17.00	21.40	25.88%	10.32	5.88	1.22	-17.49%
PTT	BUY	34.25	52.00	51.81%	8.55	5.84	0.97	11.33
AP	BUY	9.15	12.00	31.12%	6.10	5.74	0.81	13.88
TTW	BUY	10.80	13.20	22.22%	13.31	5.56	2.87	22.14
QH	BUY	2.12	2.70	27.19%	11.17	5.55	0.82	7.42
THREL	BUY	4.54	7.00	54.19%	12.65	5.53	1.78	14.37
THANI	BUY	3.88	5.00	28.87%	10.84	5.53	1.75	16.79
VNG	BUY	7.40	12.90	74.32%	8.59	5.41	1.56	19.13
SPVI	BUY	4.06	8.33	105.28%	11.22	5.35	2.87	0.26
STA	BUY	20.60	28.00	35.92%	8.07	5.34	0.65	8.21
TPIPL	BUY	1.53	2.39	56.30%	9.43	5.23	0.59	6.36
RATCH	BUY	38.50	50.00	29.88%	10.90	5.19	0.71	10.05
STANLY	BUY	167.50	241.00	43.88%	7.64	5.07	0.61	8.17
IRPC	BUY	3.20	4.10	28.13%	10.54	5.00	0.70	6.84
SCB	BUY	91.25	140.00	53.42%	8.06	4.93	0.67	8.47
BCPG	BUY	10.30	15.00	45.63%	8.51	4.70	1.04	12.77

ที่มา: สายงานวิจัย บล. เอเชีย พลัส

HIGH UPSIDE STOCK

UPSIDE > 30%

Company	Recommendation	Last Price (19/07/2022)	FairValue	Upside	PER 22F	Yield 22F	PBV 22F	OE 22F (%EPS Growth 22F)
SPVI	BUY	4.06	8.33	105.28%	11.22	5.35	2.87	15.30%
INSET	BUY	4.04	7.60	88.12%	15.88	4.41	2.95	-8.12%
NER	BUY	5.60	10.20	82.14%	5.47	7.86	1.57	-2.67%
COM7	BUY	27.25	49.50	81.65%	20.62	3.88	8.99	-39.67%
STPI	BUY	3.64	6.50	78.57%	39.59	1.37	0.76	-53.36%
VNG	BUY	7.40	12.90	74.32%	8.59	5.41	1.56	15.56%
DOHOME	BUY	13.90	23.40	68.31%	19.85	2.27	2.61	-6.70%
MCS	BUY	10.80	17.50	62.04%	6.16	8.06	1.06	-40.97%
AEONTS	BUY	154.50	250.00	61.81%	9.18	3.56	1.70	18.43%
PLANB	BUY	6.00	9.70	61.67%	30.43	1.97	3.48	1095.47%
TPIPL	BUY	1.53	2.39	56.30%	9.43	5.23	0.59	-45.14%
TIDLOR	BUY	27.00	42.00	55.56%	17.32	1.15	2.57	14.07%
UNIQ	BUY	4.84	7.50	54.96%	7.92	6.20	0.59	46.58%
PYLON	BUY	4.18	6.45	54.31%	12.54	7.08	2.60	528.72%
THREL	BUY	4.54	7.00	54.19%	12.65	5.53	1.78	118.61%
SCB	BUY	91.25	140.00	53.42%	8.06	4.93	0.67	8.00%
PTT	BUY	34.25	52.00	51.81%	8.55	5.84	0.97	11.33
RS	BUY	15.30	22.60	47.71%	23.90	2.93	6.50	334.18%
BAM	BUY	16.30	24.00	47.24%	16.68	4.29	1.22	7.34
SPALI	BUY	18.40	26.90	46.19%	6.16	6.25	0.86	14.56
BCPG	BUY	10.30	15.00	45.63%	8.51	4.70	1.04	12.77
JMART	BUY	43.75	63.60	45.37%	36.66	2.05	2.22	9.79
AMATA	BUY	17.20	24.99	45.29%	14.24	1.68	1.09	7.85
STEC	BUY	12.40	18.00	45.15%	16.53	2.82	1.06	6.54
STANLY	BUY	167.50	241.00	43.88%	7.64	5.07	0.61	8.17
SC	BUY	3.16	4.54	43.58%	5.57	7.18	0.61	11.43
VGI	BUY	4.26	6.10	43.19%	80.83	0.80	1.63	1.96
BTS	BUY	8.65	12.10	39.88%	35.57	2.34	1.59	4.50
BEC	BUY	12.30	17.20	39.82%	24.59	3.47	3.88	15.73
BJCHI	BUY	1.75	2.42	38.37%	20.78	2.86	0.82	3.96
PTTGC	BUY	44.25	61.00	37.85%	11.56	6.21	0.57	0.05
ORI	BUY	9.45	13.00	37.57%	6.54	6.42	1.36	22.14
RBF	BUY	11.70	16.00	36.75%	29.27	1.28	5.34	18.58
TMT	BUY	8.05	11.00	36.65%	8.74	9.32	1.80	20.95
SAT	BUY	17.60	24.00	36.36%	7.45	8.52	0.93	12.83
STA	BUY	20.60	28.00	35.92%	8.07	5.34	0.65	8.21
BLA	BUY	38.50	52.00	35.06%	17.49	1.56	1.29	7.60
SENA	BUY	3.86	5.20	34.65%	5.94	6.73	0.66	11.57
HMPRO	BUY	12.80	17.20	34.38%	26.21	3.05	6.98	27.33
SVI	BUY	6.70	9.00	34.33%	12.55	2.67	2.43	20.72
MAKRO	BUY	34.25	46.00	34.31%	38.13	1.94	1.24	3.28
LH	BUY	8.20	11.00	34.17%	12.16	6.91	1.90	15.86
WHA	BUY	2.94	3.91	33.14%	13.10	4.20	1.33	10.50
LHFG	BUY	1.19	1.58	32.77%	8.58	0.00	0.55	6.49
ASK	BUY	32.50	43.00	32.31%	11.57	4.32	1.70	15.34
TOP	BUY	50.75	67.00	32.01%	2.12	9.85	0.63	34.17
BJC	BUY	31.25	41.00	31.21%	26.50	2.78	1.01	3.85
AP	BUY	9.15	12.00	31.12%	6.10	5.74	0.81	13.88
INTUCH	BUY	70.75	92.40	30.60%	20.67	4.11	4.68	23.05

ที่มา: สายงานวิจัย บล. เอเชีย พลัส



HIGH EPS GROWTH STOCK EPS GROWTH 2022F > 10%

Company	Recommendation	Last Price (19/07/2022)	FairValue	Upside	PER 22F	Yield 22F	PBV 22F	OE 22F (%EPS Growth 22F)
CRC	BUY	35.00	44.75	27.87%	31.97	0.00	3.30	11174.51%
PLANB	BUY	6.00	9.70	61.67%	30.43	1.97	3.48	1095.47%
M	BUY	50.75	60.00	18.23%	40.64	2.17	3.57	778.02%
GFPT	BUY	15.00	17.00	13.33%	13.45	2.00	1.18	568.10%
PYLON	BUY	4.18	6.45	54.31%	12.54	7.08	2.60	528.72%
TFG	BUY	5.70	7.30	28.07%	11.43	2.62	2.38	401.09%
RS	BUY	15.30	22.60	47.71%	23.90	2.93	6.50	334.18%
TOP	BUY	50.75	67.00	32.01%	2.12	9.85	0.63	288.57%
BEM	BUY	8.60	10.30	19.77%	48.22	1.16	3.38	169.87%
BH	BUY	180.50	190.00	5.26%	51.33	0.97	7.54	129.84%
EGCO	BUY	185.50	214.00	15.37%	10.64	3.50	0.83	125.08%
THREL	BUY	4.54	7.00	54.19%	12.65	5.53	1.78	118.61%
RBF	BUY	11.70	16.00	36.75%	29.27	1.28	5.34	90.27%
GULF	BUY	46.75	52.00	11.23%	39.30	0.94	4.54	81.95%
PTTEP	BUY	160.00	176.00	10.00%	9.00	3.75	1.28	81.69%
TTCL	BUY	5.10	6.10	19.61%	6.19	3.92	1.14	75.66%
BCPG	BUY	10.30	15.00	45.63%	8.51	4.70	1.04	74.18%
STEC	BUY	12.40	18.00	45.15%	16.53	2.82	1.06	60.89%
KSL	BUY	3.54	4.50	27.10%	16.13	1.69	0.75	57.15%
UNIQ	BUY	4.84	7.50	54.96%	7.92	6.20	0.59	46.58%
CK	BUY	20.10	25.00	24.37%	26.81	1.99	1.28	40.23%
JMT	BUY	69.00	80.00	15.94%	48.85	1.81	4.43	37.91%
HANA	BUY	40.25	52.00	29.19%	15.40	3.73	1.35	36.11%
JR	BUY	6.95	8.40	20.86%	18.26	2.74	2.92	33.27%
BJC	BUY	31.25	41.00	31.21%	26.50	2.78	1.01	31.83%
BEC	BUY	12.30	17.20	39.82%	24.59	3.47	3.88	31.35%
BDMS	BUY	26.50	30.50	15.09%	40.49	1.41	4.60	31.05%
CPN	BUY	61.50	69.00	12.20%	29.74	1.18	3.46	29.85%
CPALL	BUY	61.00	73.50	20.49%	34.21	1.46	5.74	23.35%
ASK	BUY	32.50	43.00	32.31%	11.57	4.32	1.70	23.23%
IVL	BUY	44.50	56.00	25.85%	7.29	2.81	1.24	21.83%
QH	BUY	2.12	2.70	27.19%	11.17	5.55	0.82	21.82%
BAM	BUY	16.30	24.00	47.24%	16.68	4.29	1.22	21.45%
WHA	BUY	2.94	3.91	33.14%	13.10	4.20	1.33	21.39%
KTB	BUY	14.80	16.10	8.78%	7.99	3.75	0.54	19.88%
CPF	BUY	25.00	32.00	28.00%	13.29	2.60	0.83	19.22%
THANI	BUY	3.88	5.00	28.87%	10.84	5.53	1.75	18.54%
AEONTS	BUY	154.50	250.00	61.81%	9.18	3.56	1.70	18.43%
HMPRO	BUY	12.80	17.20	34.38%	26.21	3.05	6.98	18.23%
BLA	BUY	38.50	52.00	35.06%	17.49	1.56	1.29	17.61%
BTS	BUY	8.65	12.10	39.88%	35.57	2.34	1.59	17.25%
LH	BUY	8.20	11.00	34.17%	12.16	6.91	1.90	16.16%
VNG	BUY	7.40	12.90	74.32%	8.59	5.41	1.56	15.56%
SPVI	BUY	4.06	8.33	105.28%	11.22	5.35	2.87	15.30%
SC	BUY	3.16	4.54	43.58%	5.57	7.18	0.61	15.23%
TIDLOR	BUY	27.00	42.00	55.56%	17.32	1.15	2.57	14.07%
SISB	BUY	11.80	15.00	27.12%	35.45	1.13	4.97	13.58%
OSP	BUY	32.75	37.00	12.98%	26.84	3.35	4.86	12.61%
STARK	BUY	4.16	5.04	21.07%	27.87	1.08	8.09	12.60%
OR	BUY	25.50	28.00	9.80%	23.80	2.02	2.87	12.08%
KBANK	BUY	139.00	174.00	25.18%	7.87	2.88	0.67	11.84%
ORI	BUY	9.45	13.00	37.57%	6.54	6.42	1.36	10.93%
STANLY	BUY	167.50	241.00	43.88%	7.64	5.07	0.61	10.41%

ที่มา: สายงานวิจัย บล. เอเชีย พลัส

Low P/E Stock P/E 2022F < 15x

Company	Recommendation	Last Price (19/07/2022)	FairValue	Upside	PER 22F	Yield 22F	PBV 22F	OE 22F (%EPS Growth 22F)
TOP	BUY	50.75	67.00	32.01%	2.12	9.85	0.63	34.17
NER	BUY	5.60	10.20	82.14%	5.47	7.86	1.57	71.23
SC	BUY	3.16	4.54	43.58%	5.57	7.18	0.61	11.43
SENA	BUY	3.86	5.20	34.65%	5.94	6.73	0.66	11.57
AP	BUY	9.15	12.00	31.12%	6.10	5.74	0.81	13.88
SPALI	BUY	18.40	26.90	46.19%	6.16	6.25	0.86	14.56
MCS	BUY	10.80	17.50	62.04%	6.16	8.06	1.06	17.60
TTCL	BUY	5.10	6.10	19.61%	6.19	3.92	1.14	20.24
ORI	BUY	9.45	13.00	37.57%	6.54	6.42	1.36	22.14
IVL	BUY	44.50	56.00	25.85%	7.29	2.81	1.24	17.21
SAT	BUY	17.60	24.00	36.36%	7.45	8.52	0.93	12.83
STANLY	BUY	167.50	241.00	43.88%	7.64	5.07	0.61	8.17
KBANK	BUY	139.00	174.00	25.18%	7.87	2.88	0.67	8.60
UNIQ	BUY	4.84	7.50	54.96%	7.92	6.20	0.59	7.66
KTB	BUY	14.80	16.10	8.78%	7.99	3.75	0.54	6.98
SCB	BUY	91.25	140.00	53.42%	8.06	4.93	0.67	8.47
STA	BUY	20.60	28.00	35.92%	8.07	5.34	0.65	8.21
BCPG	BUY	10.30	15.00	45.63%	8.51	4.70	1.04	12.77
BBL	BUY	128.50	152.00	18.29%	8.51	3.31	0.48	5.72
PTT	BUY	34.25	52.00	51.81%	8.55	5.84	0.97	11.33
LHFG	BUY	1.19	1.58	32.77%	8.58	0.00	0.55	6.49
VNG	BUY	7.40	12.90	74.32%	8.59	5.41	1.56	19.13
TMT	BUY	8.05	11.00	36.65%	8.74	9.32	1.80	20.95
PTTEP	BUY	160.00	176.00	10.00%	9.00	3.75	1.28	15.47
AEONTS	BUY	154.50	250.00	61.81%	9.18	3.56	1.70	19.75
TPIPL	BUY	1.53	2.39	56.30%	9.43	5.23	0.59	6.36
TISCO	BUY	86.50	102.00	17.92%	9.73	8.67	1.64	17.05
SNC	BUY	17.00	21.40	25.88%	10.32	5.88	1.22	13.38
IRPC	BUY	3.20	4.10	28.13%	10.54	5.00	0.70	6.84
EGCO	BUY	185.50	214.00	15.37%	10.64	3.50	0.83	7.99
THANI	BUY	3.88	5.00	28.87%	10.84	5.53	1.75	16.79
RATCH	BUY	38.50	50.00	29.88%	10.90	5.19	0.71	10.05
QH	BUY	2.12	2.70	27.19%	11.17	5.55	0.82	7.42
SPVI	BUY	4.06	8.33	105.28%	11.22	5.35	2.87	0.26
SCC	BUY	371.00	460.00	23.99%	11.22	4.31	1.15	10.55
DRT	BUY	7.30	8.40	15.07%	11.33	6.85	2.71	24.77
TFG	BUY	5.70	7.30	28.07%	11.43	2.62	2.38	22.44
PTTGC	BUY	44.25	61.00	37.85%	11.56	6.21	0.57	0.05
ASK	BUY	32.50	43.00	32.31%	11.57	4.32	1.70	15.34
LH	BUY	8.20	11.00	34.17%	12.16	6.91	1.90	15.86
PYLON	BUY	4.18	6.45	54.31%	12.54	7.08	2.60	20.74
SVI	BUY	6.70	9.00	34.33%	12.55	2.67	2.43	20.72
THREL	BUY	4.54	7.00	54.19%	12.65	5.53	1.78	14.37
WHA	BUY	2.94	3.91	33.14%	13.10	4.20	1.33	10.50
CPF	BUY	25.00	32.00	28.00%	13.29	2.60	0.83	7.06
TTW	BUY	10.80	13.20	22.22%	13.31	5.56	2.87	22.14
GFPT	BUY	15.00	17.00	13.33%	13.45	2.00	1.18	9.12
AMATA	BUY	17.20	24.99	45.29%	14.24	1.68	1.09	7.85
DCC	BUY	2.80	3.37	20.34%	14.58	6.86	4.37	29.88

ที่มา: สายงานวิจัย บล. เอเชีย พลัส

Low P/BV Stock P/BV 2022F < 1.5x

Company	Recommendation	Last Price (19/07/2022)	FairValue	Upside	PER 22F	Yield 22F	PBV 22F	OE 22F (%EPS Growth 22F)
BBL	BUY	128.50	152.00	18.29%	8.51	3.31	0.48	5.72 8.68%
KTB	BUY	14.80	16.10	8.78%	7.99	3.75	0.54	6.98 19.88%
LHFG	BUY	1.19	1.58	32.77%	8.58	0.00	0.55	6.49 6.16%
PTTGC	BUY	44.25	61.00	37.85%	11.56	6.21	0.57	0.05 -61.62%
TPIPL	BUY	1.53	2.39	56.30%	9.43	5.23	0.59	6.36 -45.14%
UNIQ	BUY	4.84	7.50	54.96%	7.92	6.20	0.59	7.66 46.58%
STANLY	BUY	167.50	241.00	43.88%	7.64	5.07	0.61	8.17 10.41%
SC	BUY	3.16	4.54	43.58%	5.57	7.18	0.61	11.43 15.23%
TOP	BUY	50.75	67.00	32.01%	2.12	9.85	0.63	34.17 288.57%
STA	BUY	20.60	28.00	35.92%	8.07	5.34	0.65	8.21 -75.25%
SENA	BUY	3.86	5.20	34.65%	5.94	6.73	0.66	11.57 -25.39%
SCB	BUY	91.25	140.00	53.42%	8.06	4.93	0.67	8.47 8.00%
KBANK	BUY	139.00	174.00	25.18%	7.87	2.88	0.67	8.60 11.84%
IRPC	BUY	3.20	4.10	28.13%	10.54	5.00	0.70	6.84 -57.25%
RATCH	BUY	38.50	50.00	29.88%	10.90	5.19	0.71	10.05 -34.08%
KSL	BUY	3.54	4.50	27.10%	16.13	1.69	0.75	4.72 57.15%
STPI	BUY	3.64	6.50	78.57%	39.59	1.37	0.76	1.93 -53.36%
NWR	BUY	0.70	0.89	27.14%	30.88	0.00	0.79	2.58 n.a.
AP	BUY	9.15	12.00	31.12%	6.10	5.74	0.81	13.88 3.85%
QH	BUY	2.12	2.70	27.19%	11.17	5.55	0.82	7.42 21.82%
BJCHI	BUY	1.75	2.42	38.37%	20.78	2.86	0.82	3.96 -11.80%
EGCO	BUY	185.50	214.00	15.37%	10.64	3.50	0.83	7.99 125.08%
CPF	BUY	25.00	32.00	28.00%	13.29	2.60	0.83	7.06 19.22%
SPALI	BUY	18.40	26.90	46.19%	6.16	6.25	0.86	14.56 -9.41%
THCOM	BUY	8.40	9.80	16.67%	NM	2.38	0.87	-1.95 n.a.
TWPC	BUY	5.40	6.00	11.11%	28.03	1.78	0.88	3.16 1.72%
SAT	BUY	17.60	24.00	36.36%	7.45	8.52	0.93	12.83 5.39%
PTT	BUY	34.25	52.00	51.81%	8.55	5.84	0.97	11.33 5.61%
BJC	BUY	31.25	41.00	31.21%	26.50	2.78	1.01	3.85 31.83%
BCPG	BUY	10.30	15.00	45.63%	8.51	4.70	1.04	12.77 74.18%
STEC	BUY	12.40	18.00	45.15%	16.53	2.82	1.06	6.54 60.89%
MCS	BUY	10.80	17.50	62.04%	6.16	8.06	1.06	17.60 -40.97%
AMATA	BUY	17.20	24.99	45.29%	14.24	1.68	1.09	7.85 8.79%
TTCL	BUY	5.10	6.10	19.61%	6.19	3.92	1.14	20.24 75.66%
SCC	BUY	371.00	460.00	23.99%	11.22	4.31	1.15	10.55 -15.89%
GFPT	BUY	15.00	17.00	13.33%	13.45	2.00	1.18	9.12 568.10%
SNC	BUY	17.00	21.40	25.88%	10.32	5.88	1.22	13.38 -17.49%
BAM	BUY	16.30	24.00	47.24%	16.68	4.29	1.22	7.34 21.45%
IVL	BUY	44.50	56.00	25.85%	7.29	2.81	1.24	17.21 21.83%
MAKRO	BUY	34.25	46.00	34.31%	38.13	1.94	1.24	3.28 -31.56%
PTTEP	BUY	160.00	176.00	10.00%	9.00	3.75	1.28	15.47 81.69%
CK	BUY	20.10	25.00	24.37%	26.81	1.99	1.28	4.87 40.23%
BLA	BUY	38.50	52.00	35.06%	17.49	1.56	1.29	7.60 17.61%
WHA	BUY	2.94	3.91	33.14%	13.10	4.20	1.33	10.50 21.39%
HANA	BUY	40.25	52.00	29.19%	15.40	3.73	1.35	8.95 36.11%
ORI	BUY	9.45	13.00	37.57%	6.54	6.42	1.36	22.14 10.93%

ที่มา: สายงานวิจัย บล. เอเชีย พลัส

HIGH ROE STOCK

ROE 2022F > 15%

Company	Recommendation	Last Price (19/07/2022)	FairValue	Upside	PER 22F	Yield 22F	PBV 22F	ROE 22F (%)	EPS Growth 22F
NER	BUY	5.60	10.20	82.14%	5.47	7.86	1.57	71.23	-2.67%
COM7	BUY	27.25	49.50	81.65%	20.62	3.88	8.99	50.45	-39.67%
DTAC	BUY	45.50	58.00	27.47%	29.76	3.36	5.59	37.54	7.89%
TOP	BUY	50.75	67.00	32.01%	2.12	9.85	0.63	34.17	288.57%
ADVANC	BUY	202.00	245.00	21.29%	21.57	3.94	6.99	33.21	3.45%
DCC	BUY	2.80	3.37	20.34%	14.58	6.86	4.37	29.88	3.07%
RS	BUY	15.30	22.60	47.71%	23.90	2.93	6.50	28.62	334.18%
DOHOME	BUY	13.90	23.40	68.31%	19.85	2.27	2.61	28.09	-6.70%
HMPRO	BUY	12.80	17.20	34.38%	26.21	3.05	6.98	27.33	18.23%
DRT	BUY	7.30	8.40	15.07%	11.33	6.85	2.71	24.77	-5.86%
INTUCH	BUY	70.75	92.40	30.60%	20.67	4.11	4.68	23.05	2.12%
TFG	BUY	5.70	7.30	28.07%	11.43	2.62	2.38	22.44	401.09%
TTW	BUY	10.80	13.20	22.22%	13.31	5.56	2.87	22.14	4.28%
ORI	BUY	9.45	13.00	37.57%	6.54	6.42	1.36	22.14	10.93%
TMT	BUY	8.05	11.00	36.65%	8.74	9.32	1.80	20.95	-47.57%
PYLON	BUY	4.18	6.45	54.31%	12.54	7.08	2.60	20.74	528.72%
SVI	BUY	6.70	9.00	34.33%	12.55	2.67	2.43	20.72	-17.74%
TTCL	BUY	5.10	6.10	19.61%	6.19	3.92	1.14	20.24	75.66%
AEONTS	BUY	154.50	250.00	61.81%	9.18	3.56	1.70	19.75	18.43%
INSET	BUY	4.04	7.60	88.12%	15.88	4.41	2.95	19.38	-8.12%
KCE	BUY	54.50	65.00	19.27%	24.53	3.49	4.68	19.27	8.21%
VNG	BUY	7.40	12.90	74.32%	8.59	5.41	1.56	19.13	15.56%
MTC	BUY	44.25	52.00	17.51%	18.20	0.82	3.21	19.05	4.24%
RBF	BUY	11.70	16.00	36.75%	29.27	1.28	5.34	18.58	90.27%
OSP	BUY	32.75	37.00	12.98%	26.84	3.35	4.86	18.26	12.61%
CPALL	BUY	61.00	73.50	20.49%	34.21	1.46	5.74	17.82	23.35%
MCS	BUY	10.80	17.50	62.04%	6.16	8.06	1.06	17.60	-40.97%
IVL	BUY	44.50	56.00	25.85%	7.29	2.81	1.24	17.21	21.83%
TISCO	BUY	86.50	102.00	17.92%	9.73	8.67	1.64	17.05	4.97%
SAWAD	BUY	48.25	60.00	24.35%	15.16	3.52	2.28	17.03	-7.48%
JR	BUY	6.95	8.40	20.86%	18.26	2.74	2.92	16.82	33.27%
THANI	BUY	3.88	5.00	28.87%	10.84	5.53	1.75	16.79	18.54%
TIDLOR	BUY	27.00	42.00	55.56%	17.32	1.15	2.57	16.02	14.07%

ที่มา: สายงานวิจัย บล. เอเชีย พลัส