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[Sustainability](#)



[Home](#) / [Markets](#) / [Stocks in Focus on December 19, 2022: TOA and TACC](#)



Stocks in Focus on December 19, 2022: TOA and TACC

Estimated Reading Time 1 mins

In **Markets, Thailand** Posted 19/12/2022

Kaohoon Online has selected stocks with a high-growth potential for investors to consider on December 19, 2022.

Maybank Securities (Thailand) (MST) has given a "BUY" recommendation on TOA Paint (Thailand) Public Company Limited (SET: TOA) with a target price at ฿37.00/share.

MST expected TOA's 4Q22 profit to be the best in 2022 due to its peak season and pent-up orders after the flood as well as maintenance and repair. Its sales were expected to grow 6% QoQ and 15% YoY with cheaper material costs, leading to higher profit margin at 30% from 27.9% in the previous quarter.

Finansia Syrus Securities (FSS) has given a "BUY" recommendation on T.A.C. Consumer Public Company Limited (SET: TACC) with a target price at ฿10.00/share.

FSS expected 4Q22 profit to drop 18% QoQ and increase 1% YoY due to its rising costs and slowing down profit margin, but results in the final quarter should still show a recovery following its seasonality.

FSS maintained its estimate of 9% and 14% profit growth in 2022-23 as costs pressure started to relax, which should benefit the company in 1H23 as well as its business expansion overseas to support performance in 2023.

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