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The number of job openings in the US rose by 199,000 from a month earlier to 11.2 million in July of 2022, while markets had expected it to drop to 10.45 million. It was the first increase in job openings after three consecutive months of slight declines, reflecting persistent tightness in the labor market amid worker shortages. Job openings increased in transportation, warehousing, and utilities (+81,000); arts, entertainment, and recreation (+53,000); federal government (+47,000); and state and local government education (+42,000), but decreased in durable goods manufacturing (-47,000).

Euro Area Sentiment at Over 1-Year Low

The economic sentiment indicator (ESI) in the Euro Area fell to 97.6 in August of 2022 from a downwardly revised 98.9 in July, and slightly below market forecasts of 98. It is the lowest reading since February last year, amid significant weakening of confidence in industry staying at 1.2, down from 3.4 last period. This is since managers saw another sharp deterioration in overall order books and the stocks of finished products were appraised as more abundant, pointing to weakening sales. Meanwhile services was 8.7 down from 10.4 in early month. Also, both consumers (-24.9 vs -27) and retailers (-6.3 vs -7.1) were slightly less pessimistic.

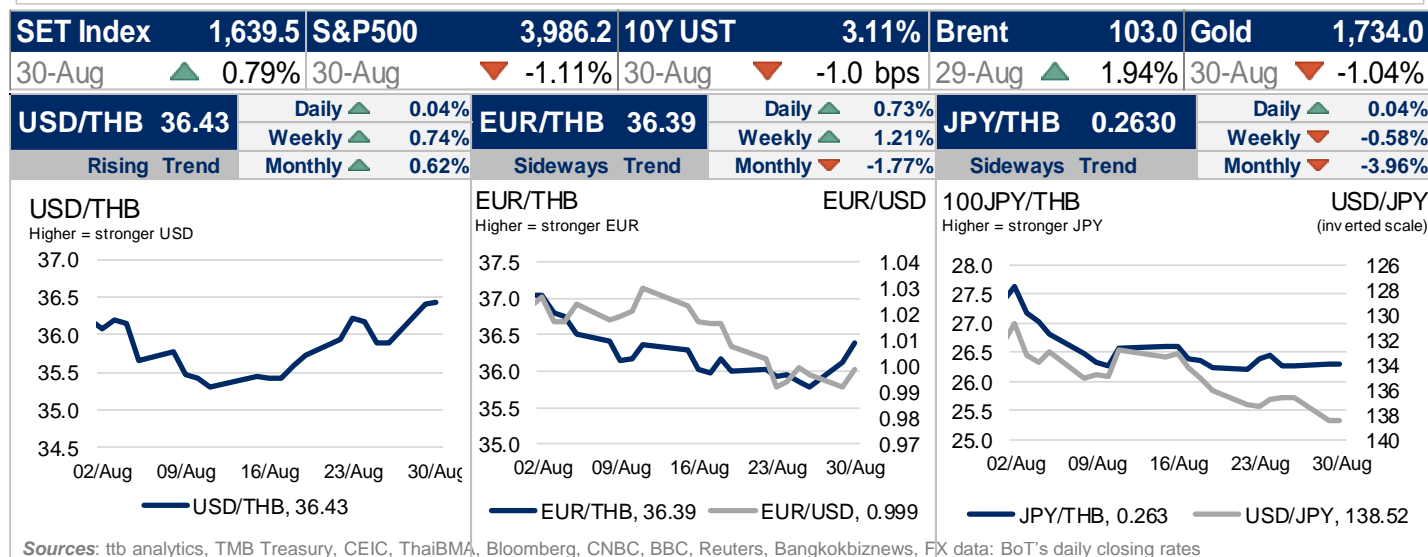
China Manufacturing Shrinks Again

The official NBS Manufacturing PMI for China rose to 49.4 in August 2022 from 49.0 in the previous month, surpassing market forecasts of 49.2. This latest figure was the second straight month of contraction in factory activity, amid a resurgence of COVID-19 cases, new lockdowns in some cities, and power rationing due to the worst heatwaves in decades. Output was 49.8 compared to 49.8 in July, new orders 49.2 from 48.5 last month, and export sales being 48.1 from 47.4 last period, all fell while buying activity remained weak and employment sentiment stayed in contraction territory. Meantime, delivery time lengthened the most in three months being at 49.5 from 50.1 last month.

Asia continues global stock slump as Fed tightening fears flare

The 10-year government bond yield (interpolated) on the previous trading day was 2.56, -3.94 bps. The benchmark government bond yield (LB31DA) was 2.43, -1.0 bps. LB31DA could be between 2.39-2.48. Meantime, the latest closed US 10-year bond yields was 3.11, -1.00 bps. USDTHB on the previous trading day closed around 36.43. Moving in a range of 36.43-36.59 this morning. USDTHB could be closed between 36.50-36.60 today. Asian markets extended the global stocks selloff on Wednesday, as investor worries about aggressive monetary tightening were inflamed further by strong U.S. jobs data. The overnight JOLTS report on job openings - closely watched by the Federal Reserve - pointed to extremely tight labor conditions, defying the Fed's tightening efforts so far and bolstering the case to do more. Japan's Nikkei sagged 0.6%, while Australia's share benchmark slid 0.4% and South Korea's Kospi lost 0.5%. MSCI's broadest index of Asia-Pacific stocks declined 0.7%.

Sources : ttb analytics , Bloomberg, CNBC, Trading Economics, Investing, CEIC



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Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		108.81	-0.4%	-0.2%	1.6%	105.29	109.29
EUR/USD		0.9990	0.7%	0.7%	-1.5%	0.9921	1.0298
USD/JPY		138.52	0.0%	0.9%	1.2%	130.66	138.52
USD/CHF		0.9683	-0.1%	0.3%	0.6%	0.9424	0.9696
GBP/USD		1.1702	0.3%	-0.4%	-2.9%	1.1664	1.2251
USD/CAD		1.3020	-0.4%	-0.2%	1.2%	1.2776	1.3075
AUD/USD		0.6889	0.5%	0.2%	-0.6%	0.6851	0.7092
NZD/USD		0.6144	0.6%	-0.5%	-1.4%	0.6107	0.6424
ASEAN Dollar		110.18	0.0%	0.1%	0.0%	108.39	110.24
USD/THB		36.43	0.0%	0.6%	-1.1%	35.31	36.82
USD/SGD		1.3967	-0.2%	-0.1%	0.6%	1.3703	1.3999
USD/MYR		4.4853	0.0%	-0.1%	0.6%	4.4441	4.4913
USD/IDR		14,860	0.3%	0.0%	-0.8%	14,692	14,983
USD/PHP		56.25	0.3%	-0.1%	1.2%	55.25	56.28
USD/CNY		6.9124	0.0%	0.7%	2.3%	6.7237	6.9124
USD/HKD		7.8498	0.0%	0.0%	0.0%	7.8231	7.8529

FX Swap Market and BoT's Reserves

USTH FX Sp	1M History	Last	%Chg(1D)
1-month		0.15	0.15
3-month		0.70	-0.05
6-month		1.50	-0.20

Reserves (\$mn)	3M History	Last	\$mn Chg(1W)
Total		218,512	-3184
Gold		13,722	-426
SDR		5,328	-62
IMF Reserves		1,220	-14
Foreign Ccy		198,242	-2683
Net Fwd Position		27,040	-340

Last update: 8/19/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
8/30/2022	2,056	1,192	3,248
8/29/2022	-107	542	435
8/26/2022	-667	3,949	3,282
8/25/2022	1,872	1,623	3,495
8/24/2022	1,709	-1,787	-78
Last 5 days	4,864	5,519	10,383

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 54,062	↑ 21,071	↑ 75,133
QTD	Quarter	↑ 58,784	↑ 17,479	↑ 76,262
YTD	Year	↑ 171,413	↑ 125,237	↑ 296,650

Money Market

THB BIBOR	1M Hist	Last	1M Range		THBFIx	1M Hist	Last	1M Range		USD LIBOR	1M Hist	Last	1M Range	
			Min	Max				Min	Max				Min	Max
ON		0.75	0.50	0.75	ON		0.39	0.33	0.54	ON		0.08	0.07	0.08
1W		0.78	0.53	0.78	1W		0.29	0.16	0.47	1W		0.00	0.00	0.00
1M		0.81	0.57	0.81	1M		0.28	0.15	0.40	1M		0.35	0.12	0.35
2M		0.86	0.66	0.86	2M		0.32	0.22	0.41	2M		0.00	0.00	0.00
3M		0.93	0.75	0.93	3M		0.36	0.28	0.42	3M		0.75	0.34	0.75
6M		1.11	0.92	1.11	6M		0.37	0.30	0.41	6M		1.04	0.56	1.04
12M		1.38	1.25	1.38	12M		0.45	0.38	0.50	12M		1.49	1.00	1.49

Last Updated: 2/23/2021

Last Updated: 3/9/2022

Note: D=d=day; M=month; Y=year; %chg = percentage change; chg = change; USTH FX Sp = USD/THB FX Swap point; \$mn=million US dollar; THB.mn= Thai baht million; Hist=history; THB implied = Thai baht rate that are calculated by FX forward rate; ASEAN Index = value average ASEAN FX Jan2008=100

Fixed Income Market

Fixed Income	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
						Min	Max
UST10y		3.1100	-1.00	6.00	51.00	2.60	3.12
Gilt 10y		2.6610	-6.08	32.32	64.20	1.85	2.72
Bund 10y		1.4800	-3.00	17.00	62.00	0.73	1.51
JGB 10y		0.2540	2.40	1.90	4.50	0.17	0.25
TGB 1y		1.1037	-0.37	-0.31	0.85	1.09	1.12
TGB 2y		1.5179	-1.85	-4.57	-23.36	1.50	1.79
TGB 5y		1.9910	-6.71	-7.21	-24.85	1.90	2.36
TGB 7y		2.2716	-4.90	-5.54	-18.31	2.12	2.51
TGB 10y		2.5630	-3.94	-3.75	-1.61	2.42	2.62
AAA Spread		74.96	-0.03	1.07	2.77	71.70	75.13
AA Spread		100.11	-0.01	1.45	-0.52	98.43	104.19
A Spread		123.01	0.08	-0.56	2.13	120.87	123.94
BBB Spread		321.10	0.18	0.15	0.52	319.78	321.61

Note: UST = US Treasury; Gilt = UK Government Bond; JGB = Japanese Government bond; Bund = German Government Bond; TGB = Thai government Bond; tenors of the bonds are put after their name; bps=basis point; Corporate spreads are Thai and reported in basis points over government bond for the tenors 3-5 years.

Commodity Market

Commodity	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Brent Crude		102.97	2.0%	7.5%	-6.4%	92.34	110.01
London Gold		1734.0	-1.0%	0.1%	-1.4%	1,724.0	1,793.5

Note: Unit of Brent crude oil price is \$/barrel; unit of gold price is \$/ounce

Equity Market

Equity Index	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
S&P500 (US)		3,986.2	-1.1%	-3.5%	-3.0%	2,467.4	4,305.2
STOXX (EU)		405.1	2.8%	0.5%	-1.1%	328.0	419.9
FTSE All-Share(UK)		3,694.0	-1.0%	-0.7%	2.0%	3,571.2	3,746.8
DAX (DE)		12,961.1	0.5%	-1.8%	-3.8%	12,893.0	13,910.1
CAC All-Tradable(FR)		4,708.3	-0.2%	-2.3%	-3.6%	4,708.3	5,002.4
TOPIX (JP)		1,856.0	-1.2%	-2.0%	-4.7%	1,818.9	1,970.0
Shanghai (CH)		3,516.7	-1.4%	-0.2%	3.5%	3,348.3	3,573.0
Hang Seng (HK)		21,586.7	-1.2%	-3.7%	-0.3%	20,845.4	22,419.0
ASX 200 (AU)		6,594.5	-0.5%	-1.6%	-8.5%	6,433.4	7,238.8
SET (TH)		1,541.8	0.0%	-2.8%	-5.5%	1,541.3	1,647.7
SET50 (TH)		944.2	0.1%	-2.0%	-4.3%	943.4	995.9
Straits Times (SG)		3,103.7	0.0%	-1.0%	-4.0%	3,092.8	3,232.0
FTSE Malay (MY)		1,420.9	-1.4%	-2.1%	-6.9%	1,420.9	1,549.9
JSX Index (ID)		6,646.4	-0.8%	-4.3%	-6.9%	6,639.2	7,193.3
PSE Index (PH)		6,445.0	2.1%	2.2%	-4.6%	6,065.2	6,769.6
Vn Index (VN)		1,149.6	-2.7%	-5.6%	-11.0%	1,149.6	1,307.9

Sources: ttb analytics, CEIC

Note: A = actual, P = previous; C = consensus

Important Disclosures

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