

US job openings bounce sharply in Sept but ISM manufacturing PMI falls

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The Labor Department's monthly survey of Job Openings and Labor Turnover showed a sharp rebound in vacancies in September, after an August drop that many thought would herald a broader slowdown. Vacancies rose by nearly half a million to 10.717 million from an August figure that itself revised up to 10.280 million. They remain in a downward trend stretching back to the first quarter of the year, even so. At the same time, a closely-watched gauge of business activity also turned out a little stronger than expected. The Institute for Supply Management's manufacturing purchasing managers index fell to 50.2 from 50.9 - slightly higher than consensus forecasts for 50, the level that typically divides expansion from contraction.

UK house prices fell the most in 2 years in September amid mortgage crisis

UK house prices fell at their fastest rate since the early days of the pandemic in September, as the mortgage market seized up due to the chaos of Liz Truss's ill-fated premiership. Average home prices fell 0.9% on the month, according to the index compiled by the lender Nationwide, leaving them up 7.2% from a year earlier. That's the slowest rate of annual growth since April 2021. The numbers reflect a miserable month for the mortgage market, in which lenders withdrew hundreds of product offerings as market interest rates skyrocketed in response to Truss's 'mini-budget'.

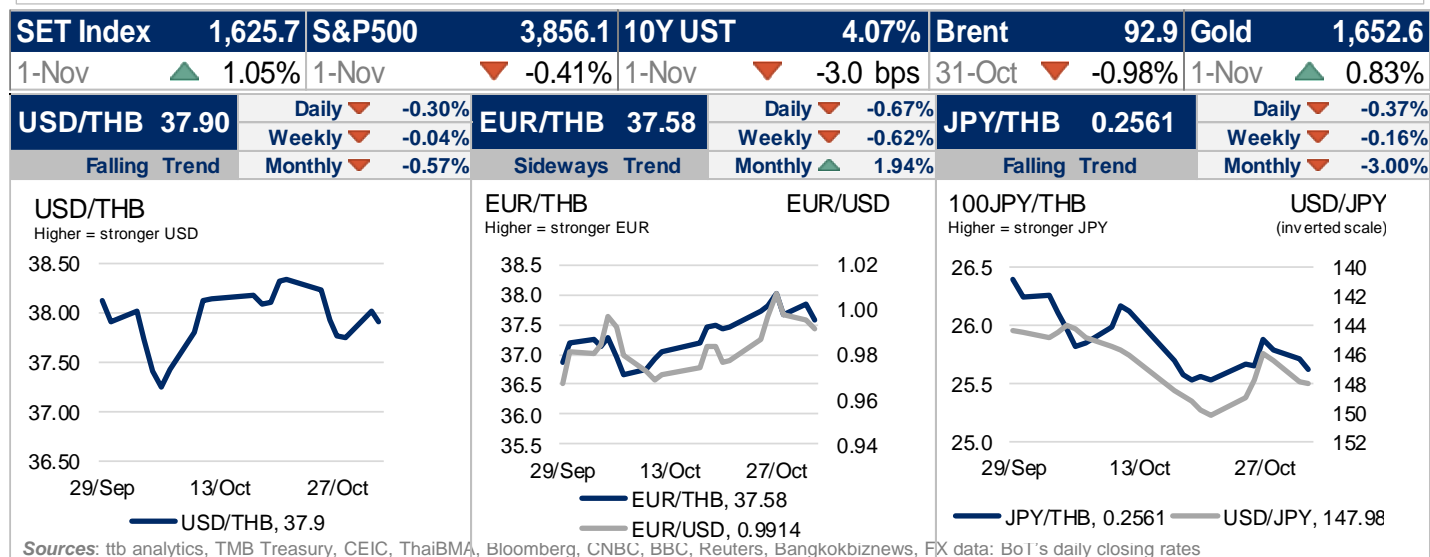
Chinese manufacturing activity shrinks in October

Chinese manufacturing activity shrank for a third straight month in October, a private survey showed on Tuesday, as COVID-related lockdowns continued to disrupt the country's massive industrial sector. China's yuan slumped to a nearly 15-year low after the reading, trading down 0.3% at 7.3228 against the dollar. The Caixin Purchasing Managers index came in at 49.2 for October. The reading was slightly better than expectations of 49.0 and September's figure of 48.1. Still, a reading below 50 indicates contraction, and this is the third straight month that the Caixin PMI has read below 50.

Oil rises on unexpected US inventory draw, Fed limits gains

The 10-year government bond yield (interpolated) on the previous trading day was 3.25, -1.75 bps. The benchmark government bond yield (LB31DA) was 3.19, -12.0 bps. LB31DA could be between 3.05-3.25. Meantime, the latest closed US 10-year bond yields was 4.07, -3.0 bps. USDTHB on the previous trading day closed around 37.90 Moving in a range of 37.58-37.75 this morning. USDTHB could be closed between 37.60-37.90 today. Oil prices rose on Wednesday after data suggested U.S. crude inventories unexpectedly shrank in the prior week, although gains were limited as markets hunkered down before a widely-anticipated interest rate hike by the Federal Reserve. Still, crude markets were riding strong gains from Tuesday amid rumors that China plans to scale back its strict zero-COVID policy by March 2023. Data from the American Petroleum Institute (API) showed that U.S. crude stockpiles fell by 6.5 million barrels in the week to October 28, much higher than estimates for a rise of 267,000 barrels and a build of 4.5 million barrels in the prior week.

Sources : ttbank 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		111.18	0.3%	-0.7%	-3.0%	109.76	114.64
EUR/USD		0.9914	-0.4%	0.4%	3.8%	0.9549	1.0068
USD/JPY		147.98	0.1%	-0.6%	2.2%	143.79	150.14
USD/CHF		0.9989	0.2%	-0.2%	0.4%	0.9758	1.0057
GBP/USD		1.1520	-0.7%	2.0%	8.1%	1.0586	1.1617
USD/CAD		1.3580	-0.3%	-1.0%	-1.5%	1.3530	1.3841
AUD/USD		0.6430	0.2%	1.8%	0.6%	0.6226	0.6527
NZD/USD		0.5854	0.7%	2.7%	4.7%	0.5554	0.5854
ASEAN Dollar		111.59	0.1%	-0.5%	0.1%	110.15	112.23
USD/THB		37.90	-0.3%	-0.9%	-0.7%	37.25	38.34
USD/SGD		1.4115	0.0%	-0.8%	-2.4%	1.4052	1.4457
USD/MYR		4.7287	0.1%	-0.3%	2.3%	4.5958	4.7429
USD/IDR		15,604	0.5%	0.2%	2.6%	15,072	15,604
USD/PHP		58.10	0.2%	-1.3%	-1.6%	57.96	59.06
USD/CNY		7.2921	0.3%	-0.4%	1.0%	7.0381	7.3182
USD/HKD		7.8374	-0.1%	-0.3%	-0.3%	7.8352	7.8581

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		200,700	2876
Gold		13,012	122
SDR		5,220	25
IMF Reserves		1,193	5
Foreign Ccy		181,276	2724
Net Fwd Position		26,950	-1670

Last update: 21/10/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
01/11/2022	6,138	466	6,604
31/10/2022	4,165	-2,441	1,724
28/10/2022	2,881	860	3,741
27/10/2022	2,462	-879	1,583
26/10/2022	848	5,933	6,781
Last 5 days	16,493	3,940	20,433

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 6,138	↑ 466	↑ 6,604
QTD	Quarter	↑ 14,788	↓ -15,897	↓ -1,109
YTD	Year	↑ 165,023	↑ 91,154	↑ 256,177

Money Market

THB BIBOR	1M Hist	Last	1M Range		THB FIX	1M Hist	Last	1M Range		USD LIBOR	1M Hist	Last	1M Range	
			Min	Max				Min	Max				Min	Max
ON		1.00	0.75	1.00	ON		0.80	0.78	3.11	ON		0.08	0.07	0.08
1W		1.04	0.86	1.04	1W		1.06	0.89	1.95	1W		0.00	0.00	0.00
1M		1.07	0.96	1.08	1M		1.04	0.75	1.76	1M		0.35	0.12	0.35
2M		1.18	1.01	1.18	2M					2M		0.00	0.00	0.00
3M		1.25	1.10	1.25	3M		1.11	0.73	1.54	3M		0.75	0.34	0.75
6M		1.42	1.25	1.42	6M		1.49	0.82	1.67	6M		1.04	0.56	1.04
12M		1.78	1.59	1.78	12M		2.15	1.43	2.23	12M		1.49	1.00	1.49

Last Updated: 31/10/2022

Last Updated: 09/03/2022

Note: D=d=day; M=mth=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		4.0700	-3.00	-3.00	24.00	3.62	4.25
Gilt 10y		3.5362	-4.85	-57.39	-58.48	3.54	4.54
Bund 10y		2.0600	-9.00	-20.00	-6.00	1.81	2.48
JGB 10y		0.2530	-0.10	-1.00	-3.00	0.25	0.29
TGB 1y		1.3930	2.65	3.05	17.56	1.17	1.39
TGB 2y		1.8641	-1.37	-6.26	-7.09	1.79	1.95
TGB 5y		2.7107	-0.97	-7.35	-5.64	2.54	2.80
TGB 7y		2.9532	-0.75	-8.81	-9.64	2.83	3.08
TGB 10y		3.2461	-1.75	-4.54	-5.25	3.09	3.32
AAA Spread		72.96	0.08	0.09	-4.16	72.86	78.02
AA Spread		88.76	0.05	-4.41	-9.68	88.70	100.11
A Spread		116.77	0.14	-5.17	-3.79	116.63	122.96
BBB Spread		222.63	-0.10	-18.42	-18.20	215.69	241.81

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		92.86	-1.0%	1.8%	5.6%	87.96	97.92
London Gold		1652.6	0.8%	0.6%	-0.5%	1,624.6	1,716.0

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)		3,856.1	-0.4%	-0.1%	4.8%	2,467.4	3,901.1
STOXX (EU)		392.7	-0.2%	0.4%	6.8%	328.0	393.5
FTSE All-Share(UK)		3,694.0	-1.0%	-0.7%	2.0%	3,571.2	3,746.8
DAX (DE)		13,338.7	0.6%	2.2%	9.2%	11,975.6	13,338.7
CAC All-Tradable(FR)		4,766.9	0.9%	1.3%	8.9%	4,281.5	4,766.9
TOPIX (JP)		1,938.5	0.5%	1.6%	5.6%	1,835.9	1,938.5
Shanghai (CH)		3,112.0	2.6%	-0.2%	-2.7%	3,032.5	3,257.9
Hang Seng (HK)		15,455.3	5.2%	1.9%	-10.3%	14,687.0	18,088.0
ASX 200 (AU)		6,976.9	1.7%	2.6%	8.1%	6,456.9	6,976.9
SET (TH)		1,625.7	1.1%	1.6%	1.7%	1,558.1	1,625.7
SET50 (TH)		989.5	1.0%	2.3%	2.7%	937.2	989.5
Straits Times (SG)		3,130.5	1.2%	4.9%	0.8%	2,970.0	3,153.2
FTSE Malay (MY)		1,445.9	-1.0%	0.1%	3.5%	1,373.4	1,460.4
JSX Index (ID)		7,052.3	-0.7%	0.1%	0.6%	6,814.5	7,098.9
PSE Index (PH)		6,153.4	-1.2%	2.8%	3.7%	5,741.1	6,230.6
Vn Index (VN)		1,033.8	0.6%	3.6%	-4.8%	986.2	1,132.1

Sources: ttb analytics, CEIC

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

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