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US consumer sentiment slumped in November amid persistent worries about inflation and higher interest rates, according to a survey on Friday, which also hinted at a sharp slowdown in spending on goods. The University of Michigan's preliminary November reading on the overall index on consumer sentiment came in at 54.7, down from 59.9 in the prior month. The 8.7% decline, which erased about half of the gains since the index's tumble to a historic low in June, also came as gasoline prices pushed higher. Economists polled by Reuters had forecast a preliminary reading of 59.5. The survey's reading of one-year inflation expectations edged up to 5.1% from 5.0% in October. The survey's five-year inflation outlook rose to 3.0% from 2.9% in October.

**UK economy shrinks at start of feared long recession**

Britain's economy shrank in the three months to September at the start of what is likely to be a lengthy recession, underscoring the challenge for finance minister Jeremy Hunt as he prepares to raise taxes and cut spending next week. Economic output shrank by 0.2% in the third quarter, less than the 0.5% contraction analysts had forecast in a Reuters poll, Friday's official data showed. But it was the first fall in gross domestic product since the start of 2021, when Britain was still under tight coronavirus restrictions, as households and businesses struggle with a severe cost-of-living crisis. Britain's economy is now further below its pre-pandemic size - it is the only Group of Seven economy yet to recover fully from the COVID slump - and is smaller than it was three years ago on a calendar-quarter basis.

**Hong Kong's economy shrinks for third straight quarter, outlook dims**

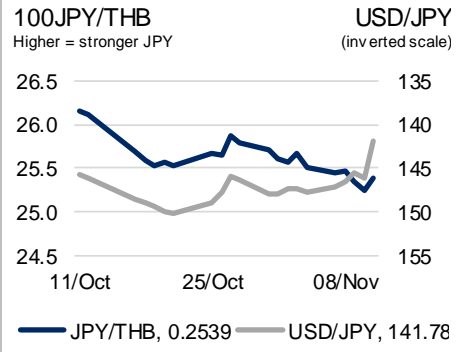
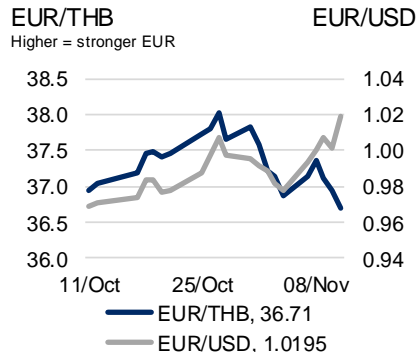
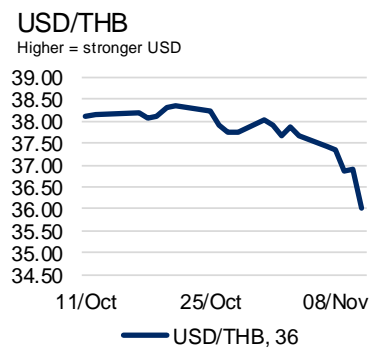
Hong Kong's economy contracted 4.5% in the third quarter from a year earlier, advance government data showed on Friday, weighed down by rising global interest rates and a slump in trade. It was the third consecutive quarter of year-on-year contraction for the Asian financial hub's gross domestic product (GDP) and marked the worst contraction since the second quarter of 2020. The decline widened from 1.3% in the second quarter. The government also revised down its full-year growth forecast to minus 3.2%, from between 0.5% and minus 0.5%, citing a deteriorating global growth outlook.

**Dollar extends fall after inflation data knock**

The 10-year government bond yield (interpolated) on the previous trading day was 2.84, -17.66 bps. The benchmark government bond yield (LB31DA) was 2.90, -15.0 bps. LB31DA could be between 2.85-3.10. Meantime, the latest closed US 10-year bond yields was 3.82, -30.0 bps. USDTHB on the previous trading day closed around 36.00 Moving in a range of 35.82-35.92 this morning. USDTHB could be closed between 35.80-36.40 today. The dollar fell across the board for a second straight day on Friday, as investors favored riskier currencies following signs U.S. inflation is cooling that boosted the case for the Federal Reserve to ease off its hefty interest rate hikes. Friday's dollar weakness was an extension of the move set off after Thursday's data showed U.S. consumer inflation rose 7.7% year-on-year in October, its slowest rate since January and below forecasts for 8%. Against a basket of currencies, the dollar was down about 3.8% over two sessions, on pace for its largest two-day percentage loss since March 2009.

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

<b>SET Index</b> 1,637.3	<b>S&amp;P500</b> 3,992.9	<b>10Y UST</b> 3.82%	<b>Brent</b> 95.9	<b>Gold</b> 1,705.7
11-Nov ▲ 1.11%	11-Nov ▲ 0.92%	10-Nov ▼ -30.0 bps	11-Nov ▲ 2.32%	10-Nov ▲ 0.03%
<b>USD/THB</b> 36.00	<b>EUR/THB</b> 36.71	<b>JPY/THB</b> 0.2539		
Daily ▼ -2.41%	Daily ▼ -0.66%	Daily ▲ 0.62%		
Weekly ▼ -3.82%	Weekly ▼ -1.19%	Weekly ▼ -0.18%		
Monthly ▼ -5.72%	Monthly ▼ -0.62%	Monthly ▼ -2.99%		
Falling Trend	Falling Trend	Sideways Trend		



Sources: ttb analytics, TMB Treasury, CEIC, ThaiBMA, Bloomberg, CNBC, BBC, Reuters, Bangkokbiznews, FX data: BoI's daily closing rates

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Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		108.10	-2.0%	-3.9%	-4.3%	108.10	113.33
EUR/USD		1.0195	1.8%	4.2%	4.8%	0.9688	1.0195
USD/JPY		141.78	-3.0%	-4.0%	-2.5%	141.78	150.14
USD/CHF		0.9655	-1.9%	-4.3%	-3.0%	0.9655	1.0093
GBP/USD		1.1687	2.6%	4.1%	5.5%	1.0978	1.1687
USD/CAD		1.3331	-1.5%	-2.5%	-3.1%	1.3331	1.3841
AUD/USD		0.6613	3.0%	4.4%	4.3%	0.6226	0.6613
NZD/USD		0.6014	2.4%	3.6%	7.4%	0.5554	0.6014

ASEAN Dollar		107.89	-1.5%	-2.5%	-2.1%	107.89	111.13
USD/THB		36.00	-2.4%	-4.5%	-4.7%	36.00	38.34
USD/SGD		1.3817	-1.4%	-2.4%	-3.7%	1.3817	1.4393
USD/MYR		4.6357	-1.5%	-2.2%	-0.3%	4.6235	4.7461
USD/IDR		15,518	-0.9%	-1.1%	1.6%	15,139	15,686
USD/PHP		57.38	-1.4%	-1.9%	-2.8%	57.38	59.05
USD/CNY		7.1400	-1.6%	-1.7%	0.3%	7.0381	7.3182
USD/HKD		7.8329	-0.2%	0.0%	-0.3%	7.8329	7.8576

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		202,610	-332
Gold		13,197	302
SDR		5,245	0
IMF Reserves		1,199	0
Foreign Ccy		182,969	-634
Net Fwd Position		27,150	210

Last update: 04/11/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
11/11/2022	5,337	5,250	10,587
10/11/2022	1,021	5,326	6,347
09/11/2022	1,982	5,143	7,125
08/11/2022	3,385	31,778	35,163
07/11/2022	2,366	32,109	34,474
Last 5 days	14,091	79,607	93,698

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 24,116	↑ 97,762	↑ 121,879
QTD	Quarter	↑ 32,765	↑ 81,400	↑ 114,165
YTD	Year	↑ 183,001	↑ 188,450	↑ 371,452

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	1.00	1.00	ON		1.27	0.78	1.67	ON		0.08	0.07	0.08
1W		1.04	1.04	1.04	1W		1.40	0.44	1.95	1W		0.00	0.00	0.00
1M		1.12	1.07	1.12	1M		0.98	0.91	1.76	1M		0.35	0.12	0.35
2M		1.23	1.14	1.23	2M					2M		0.00	0.00	0.00
3M		1.30	1.23	1.30	3M		1.29	0.98	1.54	3M		0.75	0.34	0.75
6M		1.46	1.40	1.46	6M		1.60	1.03	1.67	6M		1.04	0.56	1.04
12M		1.81	1.73	1.81	12M		2.09	1.60	2.23	12M		1.49	1.00	1.49

Last Updated: 10/11/2022

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		3.8200	-30.00	-32.00	-9.00	3.82	4.25
Gilt 10y		3.5229	-11.07	1.09	-96.10	3.51	4.54
Bund 10y		2.0600	-12.00	-18.00	-23.00	2.06	2.48
JGB 10y		0.2630	-0.40	0.50	0.70	0.25	0.27
TGB 1y		1.3607	-1.82	-6.91	1.05	1.33	1.43
TGB 2y		1.7571	-1.53	-8.13	-10.77	1.76	1.95
TGB 5y		2.3799	-11.84	-29.37	-24.09	2.38	2.80
TGB 7y		2.6349	-11.38	-27.24	-26.63	2.63	3.08
TGB 10y		2.8428	-17.66	-33.82	-29.62	2.84	3.32
AAA Spread		74.43	0.11	1.26	0.48	72.86	74.99
AA Spread		91.10	0.80	1.39	-8.86	88.70	100.11
A Spread		118.90	0.17	3.36	-3.72	115.54	122.93
BBB Spread		223.77	0.38	1.10	-17.79	215.69	241.70

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		95.87	2.3%	-2.7%	1.4%	88.60	98.57
London Gold		1705.7	0.0%	5.2%	2.0%	1,620.7	1,705.7

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)		3,992.9	0.9%	5.9%	8.8%	2,467.4	3,992.9
STOXX (EU)		404.9	-2.7%	1.4%	10.2%	328.0	416.0
FTSE All-Share(UK)		3,694.0	-1.0%	-0.7%	2.0%	3,571.2	3,746.8
DAX (DE)		14,224.9	0.6%	5.7%	15.1%	12,172.3	14,224.9
CAC All-Tradable(FR)		4,971.1	0.6%	3.0%	12.2%	4,380.5	4,971.1
TOPIX (JP)		1,977.8	2.1%	3.3%	5.8%	1,854.6	1,977.8
Shanghai (CH)		3,235.8	1.7%	0.5%	2.4%	3,032.5	3,235.8
Hang Seng (HK)		17,325.7	7.7%	7.2%	5.7%	14,687.0	17,325.7
ASX 200 (AU)		7,158.0	2.8%	3.9%	7.8%	6,642.6	7,158.0
SET (TH)		1,637.3	1.1%	0.7%	4.2%	1,560.8	1,637.3
SET50 (TH)		1,001.3	1.4%	1.2%	6.5%	937.2	1,001.3
Straits Times (SG)		3,228.3	1.7%	3.1%	6.2%	2,970.0	3,228.3
FTSE Malay (MY)		1,468.2	1.3%	2.1%	6.3%	1,373.4	1,468.2
JSX Index (ID)		7,089.2	1.8%	0.6%	3.0%	6,814.5	7,102.4
PSE Index (PH)		6,286.8	1.9%	1.6%	7.5%	5,832.6	6,295.6
Vn Index (VN)		954.5	0.8%	-4.3%	-9.2%	947.2	1,063.7

Sources: ttb analytics, CEIC

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

Important Disclosures

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