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Despite the expectations of increasing layoffs due to high US interest rates, American unemployment benefit applications have significantly dropped to a nine-month low of 198,000 last week. The new jobless claims fell from a revised 211,000 of the previous week, marking the first time they dipped below the 200,000 mark since mid-January. These figures indicate low job losses and a steady economy, contradicting economists' forecasts of new claims totaling 210,000 for the week ending Sunday. A decrease in new jobless claims was reported in 45 out of the 53 states and territories reporting to the federal government, with an increase observed only in eight. Raw or actual claims before seasonal adjustments reached a low of 181,181 - one of the lowest levels in over half a century.

US existing home sales drop to 13-year low in September

US existing home sales dropped to a 13-year low in September as surging mortgage rates and tight supply combined to reduce affordability for many first-time buyers. Existing home sales fell 2.0% last month to a seasonally adjusted annual rate of 3.96 million units, the lowest level since October 2010, the National Association of Realtors said on Thursday. They are counted at the closing of a contract and last month's sales likely reflected contracts signed in August, when the rate on the popular 30-year fixed mortgage vaulted above 7%. Economists polled by Reuters had forecast home sales slipping to a rate of 3.89 million units. Sales dropped 1.1% in the South and decreased 4.1% in the Midwest. They rose 4.2% in the Northeast and slumped 5.3% in the West. Home resales, which account for a big chunk of US housing sales, declined 15.4% on a year-on-year basis in September.

Japan CPI inflation beats estimates in Sept, core CPI remains sticky

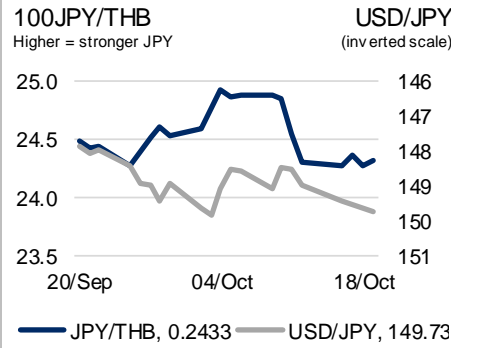
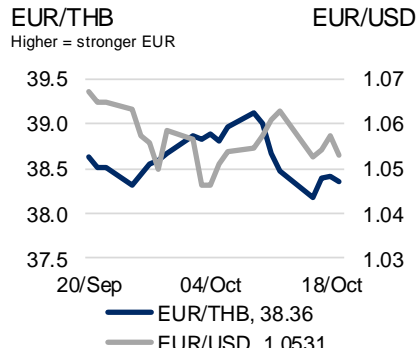
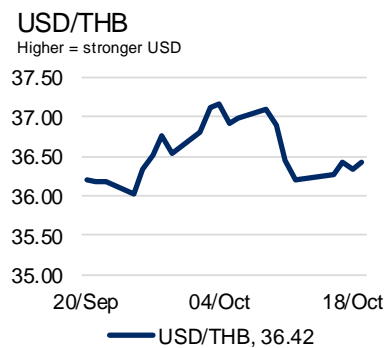
Japanese consumer inflation grew slightly more than expected in September as food prices remained elevated, while a core inflation reading that is closely watched by the Bank of Japan remained near 40-year peaks. National core consumer price index inflation, which excludes volatile fresh food prices, grew 2.8% year-on-year in September, data from the Statistics Bureau showed. The reading was slightly above analyst expectations of 2.7%, but lower than the prior month's reading of 3.1%. The reading marked the first time in 13 months that core CPI inflation had broken below 3%, although a bulk of the decline could be attributed to government subsidies on electricity and gas prices, which were rolled out earlier this year.

Dollar dips on dovish Powell comments

The 10-year government bond yield (interpolated) on the previous trading day was 3.39, +2.40 bps. The benchmark government bond yield (LB31DA) was 3.34, +3.00 bps. Meantime, the latest closed US 10-year bond yields was 4.98, +7.00 bps. USDTHB on the previous trading day closed around 36.42. Moving in a range of 36.45-36.48 this morning. USDTHB could be closed between 36.35-36.65 today. The dollar dropped after Federal Reserve Chair Jerome Powell was interpreted as being generally dovish in comments made at an economic forum, even as he warned that the US central bank could raise interest rates again. The US economy's strength and continued tight labor markets could warrant further rate increases, Powell said. But he also noted that recent market-driven increases in bond yields have helped to "significantly" tighten overall financial conditions. The comments were "marginally more dovish, I guess, but he was pretty careful to leave the door open to more tightening if the economic circumstances warrant that. It was a pretty even-handed message, I think," said Shaun Osborne, chief foreign exchange strategist at Scotiabank in Toronto. Several Fed officials in recent weeks have noted the impact of rising Treasury yields. The benchmark 10-year yield reached a 16-year high of 4.996%.

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

SET Index	1,423.0	S&P500	4,278.0	10Y UST	4.98%	Brent	91.5	Gold	1,948.7
9-Oct	▼ -1.04%	19-Oct	▼ -2.20%	19-Oct	▲ 7.0 bps	18-Oct	▲ 1.76%	19-Oct	▲ 0.25%
USD/THB	36.42	EUR/THB	38.36	JPY/THB	0.2433				
Daily ▲ 0.26%	Weekly ▲ 0.61%	Daily ▼ -0.13%	Weekly ▼ -0.29%	Daily ▲ 0.19%	Weekly ▲ 0.11%				
Monthly ▲ 0.61%	Monthly ▲ 0.61%	Monthly ▼ -0.72%	Monthly ▼ -0.72%	Monthly ▼ -0.65%	Monthly ▼ -0.65%				
Rising 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		106.24	0.0%	0.5%	1.0%	104.74	107.22
EUR/USD		1.0573	0.3%	-0.3%	-0.9%	1.0462	1.0732
USD/JPY		149.62	0.1%	0.7%	1.3%	147.13	149.85
USD/CHF		0.8998	-0.2%	-0.5%	0.2%	0.8929	0.9213
GBP/USD		1.2179	-0.1%	-1.0%	-1.6%	1.2068	1.2488
USD/CAD		1.3640	0.1%	0.5%	1.2%	1.3471	1.3736
AUD/USD		0.6370	0.4%	-0.9%	-1.0%	0.6303	0.6457
NZD/USD		0.5900	0.0%	-2.3%	-0.3%	0.5886	0.6040

ASEAN Dollar		109.24	0.0%	-0.3%	1.6%	107.57	109.80
USD/THB		36.33	-0.3%	-0.3%	1.4%	35.68	37.16
USD/SGD		1.3680	0.0%	0.5%	0.2%	1.3601	1.3743
USD/MYR		4.7411	0.1%	0.4%	1.0%	4.6810	4.7411
USD/IDR		15,667	-0.1%	0.0%	2.2%	15,307	15,680
USD/PHP		56.72	-0.1%	-0.1%	-0.1%	56.60	57.06
USD/CNY		7.3072	0.0%	0.4%	0.2%	7.2679	7.3146
USD/HKD		7.8207	0.0%	0.1%	0.0%	7.8108	7.8344

FX Swap Market and BoT's Reserves

USTH FX Sp	1M History	Last	%Chg(1D)
1-month		0.40	0.70
3-month		1.30	0.90
6-month		2.35	1.10

Reserves (\$mn)	3M History	Last	\$mn Chg(1W)
Total		210,469	-1281
Gold		14,387	-124
SDR		5,389	4
IMF Reserves		1,226	1
Foreign Ccy		189,467	-1161
Net Fwd Position		29,780	25

Last update: 6/10/2023

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
19/10/2023	-1,897	-1,313	-3,210
18/10/2023	2,800	-842	1,958
17/10/2023	-841	-1,474	-2,315
16/10/2023	-2,900	-2,910	-5,810
12/10/2023	-1,760	1,889	129
Last 5 days	-4,598	-4,650	-9,247

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -8,839	↑ 7,803	↓ -1,036
QTD	Quarter	↓ -8,839	↑ 7,803	↓ -1,036
YTD	Year	↓ -166,009	↓ -2,878	↓ -168,887

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		2.50	1.75	2.50	ON		1.90	0.43	2.00	ON		0.08	0.07	0.08
1W		2.52	1.78	2.52	1W		1.64	0.22	1.64	1W		0.00	0.00	0.08
1M		2.55	1.87	2.55	1M		1.55	0.69	1.72	1M		0.19	0.09	0.19
2M		2.59	1.94	2.59	2M					2M		0.00	0.00	0.16
3M		2.63	2.00	2.63	3M		2.02	1.07	2.02	3M		0.50	0.12	0.50
6M		2.71	2.11	2.71	6M		2.27	1.31	2.27	6M		0.83	0.16	0.83
12M		2.82	2.25	2.82	12M		2.71	1.59	2.71	12M		1.34	0.24	1.34

Last Updated: 29/6/2023

Last Updated: 9/3/2022

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	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range				
						Min	Max			
UST10y		4.7300	14.00		50.00		93.00		3.54	4.73
Gilt 10y		4.5578	23.59		14.60		36.95		3.78	4.64
Bund 10y		2.9500	9.00		38.00		67.00		2.28	2.95
JGB 10y		0.8080	4.30		15.40		35.50		0.38	0.81
TGB 1y		2.4627	0.03		1.38		6.63		2.34	2.48
TGB 2y		2.5891	0.74		1.85		4.83		2.50	2.59
TGB 5y		2.9302	2.17		7.32		14.79		2.72	2.93
TGB 7y		3.1490	2.30		8.08		19.76		2.88	3.15
TGB 10y		3.3877	2.40		8.42		25.16		2.99	3.39
AAA Spread		65.63	0.35		-5.69		-3.55		65.28	73.93
AA Spread		69.70	1.48		-11.75		-9.84		68.22	85.27
A Spread		115.99	-3.36		-6.00		-7.92		115.99	127.52
BBB Spread		234.37	-0.12		-5.35		-3.44		234.30	248.70

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		91.50	1.8%		6.6%		-3.1%	84.07	96.55
London Gold		1822.8	-2.6%		-5.0%		-6.9%	1,822.8	1,978.2

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)		4,358.2	-0.2%		1.4%		-2.3%	4,263.8	4,505.1
STOXX (EU)		431.3	-2.2%		-4.7%		-5.7%	431.3	457.4
FTSE All-Share(UK)		4,041.5	-1.1%		-2.1%		-3.7%	4,010.9	4,197.8
DAX (DE)		15,070.2	-2.1%		-4.6%		-6.1%	15,070.2	16,446.8
CAC All-Tradable(FR)		5,201.3	-2.1%		-4.7%		-4.2%	5,201.3	5,592.3
TOPIX (JP)		2,218.9	-5.4%		-3.0%		2.7%	2,133.6	2,430.3
Shanghai (CH)		3,257.8	0.7%		-0.8%		-4.3%	3,231.3	3,469.2
Hang Seng (HK)		17,213.9	-0.9%		-3.5%		-8.2%	17,213.9	20,040.4
ASX 200 (AU)		6,925.5	-1.7%		-3.3%		-2.6%	6,925.5	7,410.4
SET (TH)		1,452.6	-1.3%		-7.1%		-5.7%	1,452.6	1,563.0
SET50 (TH)		887.9	-1.3%		-7.6%		-4.7%	887.9	960.8
Straits Times (SG)		3,155.1	-1.9%		-1.1%		-1.3%	3,139.5	3,337.4
FTSE Malay (MY)		1,415.6	-0.6%		-2.0%		0.9%	1,374.6	1,457.7
JSX Index (ID)		6,874.8	-0.9%		-0.3%		2.1%	6,618.9	6,980.3
PSE Index (PH)		6,178.6	-2.3%		0.3%		-6.3%	6,041.0	6,677.9
Vn Index (VN)		1,113.9	-3.5%		-6.3%		3.6%	1,064.6	1,242.2

Sources: ttb analytics, CEIC

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

Important Disclosures

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