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US consumer confidence rose in November after three straight monthly declines, with Americans planning big-ticket purchases like motor vehicles and houses over the next six months even as they continued to fret over higher prices and interest rates. The Conference Board said its consumer confidence index increased to 102.0 this month from a downwardly revised 99.1 in October. Economists polled by Reuters had forecast the index dipping to 101.0. The improvement in confidence was concentrated mostly among households aged 55 and up. Consumers in the 35-54 age group were less optimistic about their prospects. The survey's present situation index, based on consumers' assessment of current business and labor market conditions, edged down to 138.2 from 138.6 in October. Its expectations index, based on consumers' short-term outlook for income, business and labor market conditions, rose to 77.8 from 72.7.

US annual home price growth at 6.1% in September

US annual home price growth accelerated again in September, underscoring the rebound of the housing market as it entered the final quarter of the year. Home prices rose 6.1% on a year-over-year basis in September, up from an upwardly revised 5.8% increase in the prior month, the Federal Housing Finance Agency (FHFA) said. On a quarterly basis, annual house prices increased 5.5% between the third quarter of last year and the comparative period this year. Home prices rose 2.1% in the third quarter compared to the second quarter of this year, reflecting the reacceleration since June that has taken place following a period of softness in the market. The report also showed prices rose moderately on a month-over-month basis, in line with recent trends. Prices were up 0.6% in September, compared with an upwardly revised 0.7% month-over-month increase in August.

Japan's price trend gauge hits record, heightens case for BOJ exit

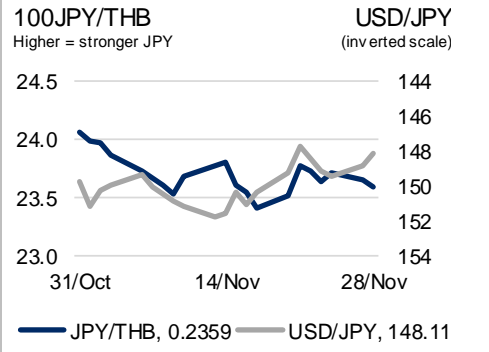
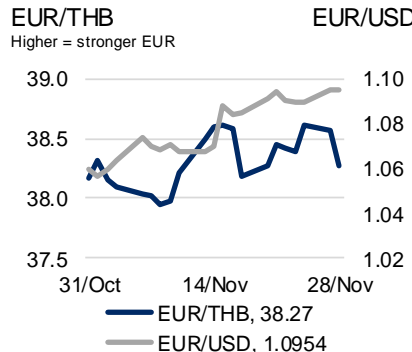
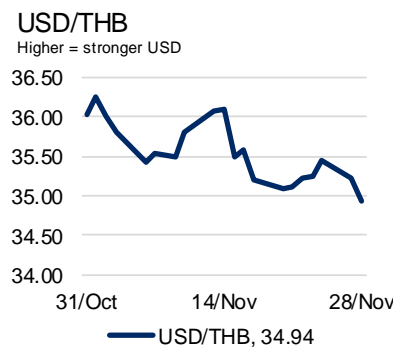
A key measure of Japan's trend inflation accelerated to 2.2% in October, marking a fresh record high in a sign of broadening price pressure that heightens the case for the central bank to dial back its massive monetary stimulus. The data adds to recent growing signs that prospects of sustained wage increases are prodding firms to hike prices for their services, a trend the central bank sees as a prerequisite for ending ultra-low interest rates. The 2.2% year-on-year increase in the weighted median inflation rate, which is closely watched as an indicator on whether price rises are broadening, followed a 2.0% gain in September. It was the fastest rise since comparable data became available in 2001, Bank of Japan (BOJ) data showed.

US dollar skids to 3-1/2-month low, headed for biggest monthly drop in a year

The 10-year government bond yield (interpolated) on the previous trading day was 3.03, -8.38 bps. The benchmark government bond yield (LB31DA) was 3.10, -6.00 bps. Meantime, the latest closed US 10-year bond yields was 4.34, -5.00 bps. USDTHB on the previous trading day closed around 34.94. Moving in a range of 34.57-34.69 this morning. USDTHB could be closed between 34.50-34.75 today. The US dollar sank to its lowest in more than three months on Tuesday as investors continued to take the view that growth in the world's largest economy is starting to slow down, with the market starting to price in a rate cut by the first half of the year. US rate futures were pricing in a 33% chance of a rate cut in March, rising to a roughly 65% probability in May, according to the CME's FedWatch tool. Those odds were at 21% and roughly 50% late on Monday. The dollar extended losses after Fed Governor Christopher Waller, a hawkish policymaker, flagged a possible rate cut in the months ahead. If the decline in inflation continues "for several more months ... three months, four months, five months ... we could start lowering the policy rate just because inflation is lower," he said.

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

SET Index	1,401.4	S&P500	4,554.9	10Y UST	4.34%	Brent	79.9	Gold	2,014.0
28-Nov	▲ 0.57%	28-Nov	▲ 0.10%	28-Nov	▼ -5.0 bps	27-Nov	▼ -0.76%	28-Nov	▲ 0.11%
USD/THB	34.94	EUR/THB	38.27	JPY/THB	0.2359				
Daily	▼ -0.82%	Daily	▼ -0.78%	Daily	▼ -0.28%				
Weekly	▼ -0.84%	Weekly	▼ -0.39%	Weekly	▼ -0.59%				
Monthly	▼ -3.05%	Monthly	▲ 0.25%	Monthly	▼ -1.96%				
Falling Trend		Sideways Trend		Falling Trend					



Sources: ttbank 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		103.30	0.0%	-0.1%	-3.0%	103.30	106.72
EUR/USD		1.0949	0.5%	0.0%	3.7%	1.0542	1.0949
USD/JPY		148.90	-0.4%	0.8%	-0.4%	147.78	151.73
USD/CHF		0.8814	-0.3%	-0.3%	-2.4%	0.8814	0.9098
GBP/USD		1.2616	0.7%	0.8%	4.1%	1.2082	1.2616
USD/CAD		1.3637	-0.5%	-0.7%	-1.6%	1.3637	1.3885
AUD/USD		0.6581	0.4%	0.2%	3.6%	0.6280	0.6581
NZD/USD		0.6081	0.5%	0.4%	4.4%	0.5782	0.6081
ASEAN Dollar		107.58	0.0%	-0.2%	-2.0%	107.45	110.33
USD/THB		35.22	-0.6%	0.3%	-2.3%	35.09	36.34
USD/SGD		1.3373	-0.3%	0.0%	-2.2%	1.3369	1.3726
USD/MYR		4.6755	-0.2%	0.6%	-1.7%	4.6493	4.7881
USD/IDR		15,495	-0.2%	0.7%	-2.3%	15,386	15,888
USD/PHP		55.41	-0.1%	0.0%	-2.7%	55.41	57.01
USD/CNY		7.1395	0.0%	0.0%	-2.4%	7.1389	7.3234
USD/HKD		7.7803	-0.3%	-0.2%	-0.4%	7.7803	7.8267

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		216,768	4012
Gold		15,546	340
SDR		5,466	67
IMF Reserves		1,187	12
Foreign Ccy		194,569	3594
Net Fwd Position		30,450	-260

Last update: 17/11/2023

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
28/11/2023	773	611	1,384
27/11/2023	613	-1,555	-941
24/11/2023	-1,153	-5,870	-7,023
23/11/2023	-1,715	-1,696	-3,411
22/11/2023	-1,410	9,925	8,514
Last 5 days	-2,893	1,415	-1,478

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -12,347	↑ 9,346	↓ -3,001
QTD	Quarter	↓ -28,083	↑ 25,904	↓ -2,179
YTD	Year	↓ -185,254	↑ 15,223	↓ -170,031

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	2.00	2.50	ON		1.90	0.43	2.00	ON		0.08	0.07	0.08
1W		2.52	2.03	2.53	1W		1.64	0.22	1.64	1W		0.00	0.00	0.08
1M		2.55	2.05	2.55	1M		1.55	0.69	1.72	1M		0.19	0.09	0.19
2M		2.60	2.12	2.60	2M					2M		0.00	0.00	0.16
3M		2.65	2.19	2.65	3M		2.02	1.07	2.02	3M		0.50	0.12	0.50
6M		2.72	2.29	2.72	6M		2.27	1.31	2.27	6M		0.83	0.16	0.83
12M		2.84	2.43	2.84	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		4.6300	5.00	-18.00	57.00	3.72	4.91
Gilt 10y		4.3173	-4.93	-24.05	-22.82	4.12	4.61
Bund 10y		2.7000	6.00	-25.00	6.00	2.40	2.95
JGB 10y		0.8790	-0.30	10.00	47.90	0.40	0.88
TGB 1y		2.3819	-0.11	0.25	-5.36	2.38	2.45
TGB 2y		2.4782	-1.81	1.25	-8.16	2.46	2.58
TGB 5y		2.6377	-4.46	2.54	-24.66	2.61	2.93
TGB 7y		2.8457	-4.16	3.81	-23.46	2.81	3.13
TGB 10y		3.0342	-8.38	3.63	-21.72	3.00	3.35
AAA Spread		67.33	-1.39	1.77	-6.60	65.16	73.93
AA Spread		75.33	7.34	5.68	-6.27	67.08	85.27
A Spread		109.62	-0.36	-6.86	-15.09	109.62	124.71
BBB Spread		234.89	0.33	0.35	-2.89	234.24	239.99

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		79.87	-0.8%	-3.0%	-11.7%	77.42	90.48
London Gold		1946.6	-0.7%	6.8%	0.5%	1,822.8	1,996.2

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)		4,514.0	0.5%	3.5%	3.8%	4,117.4	4,538.2
STOXX (EU)		439.7	0.4%	4.2%	0.9%	421.2	442.0
FTSE All-Share(UK)		4,077.5	0.2%	1.0%	2.4%	3,933.2	4,088.1
DAX (DE)		15,614.4	2.5%	3.6%	-2.5%	14,716.5	16,406.0
CAC All-Tradable(FR)		5,337.4	2.3%	2.6%	-2.5%	5,059.7	5,576.1
TOPIX (JP)		2,264.2	-1.9%	-2.2%	-1.8%	2,239.1	2,406.0
Shanghai (CH)		3,127.6	-3.0%	-4.0%	-8.1%	3,127.6	3,450.0
Hang Seng (HK)		17,295.9	-2.9%	0.6%	-9.5%	17,195.8	19,639.1
ASX 200 (AU)		6,900.7	-1.8%	-0.4%	-3.3%	6,900.7	7,455.9
SET (TH)		1,423.0	-1.9%	-1.7%	-5.7%	1,423.0	1,565.9
SET50 (TH)		858.0	-0.7%	-3.1%	-7.4%	858.0	960.5
Straits Times (SG)		3,076.7	-2.8%	-2.5%	-2.3%	3,076.7	3,374.0
FTSE Malay (MY)		1,441.0	0.1%	1.8%	4.0%	1,376.7	1,462.0
JSX Index (ID)		6,849.2	-0.7%	-0.6%	1.8%	6,639.7	6,998.4
PSE Index (PH)		6,280.9	0.4%	-0.6%	-3.6%	6,048.0	6,661.1
Vn Index (VN)		1,108.0	-2.9%	-0.5%	-3.6%	1,087.9	1,243.3

Sources: ttb analytics, CEIC

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

Important Disclosures

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