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US job openings dropped in October, pointing to a possible easing in labor demand that could bolster the case for the Federal Reserve to start backing away from a long-standing campaign of interest rate hikes. The Job Openings and Labor Turnover Survey, or JOLTS report, showed that the number of available roles dipped to 8.733 million as of the final business day of the month, decreasing from a downwardly revised mark of 9.350 million at the end of September. Economists had called for a reading of 9.300 million. A decline in openings in the health care, finance and real estate sectors offset an uptick in positions in information services, according to the numbers from the Labor Department. Layoffs came in at 1.6 million, little changed from the prior month. Meanwhile, the ratio of job openings per unemployed American dipped to 1.3, inching closer to the pre-pandemic level of 1.2.

Euro zone producer prices inch up in Nov, matching expectations

Euro zone producer prices inched higher as expected in October compared with September as a rise in energy prices offset slight declines in a range of goods, while the decline from a year earlier eased. The European Union's statistics office Eurostat said that prices at factory gates in the 20 countries sharing the euro were 0.2% higher month-on-month in October, but down 9.4% down against a year earlier. The average expectations of economists were respectively for a 0.2% increase and a 9.5% drop. The figures compared with a 0.5% monthly increase in September and a 12.4% year-on-year decline. Compared with September, energy prices in October rose by 1.0% and durable consumer goods by 0.1%. Prices of capital goods, such as machinery and tools, were unchanged.

Fall in euro zone Nov business activity adds to recession expectations

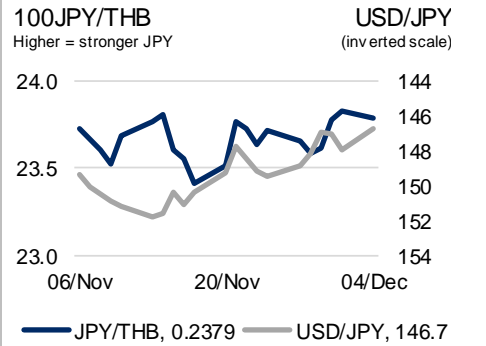
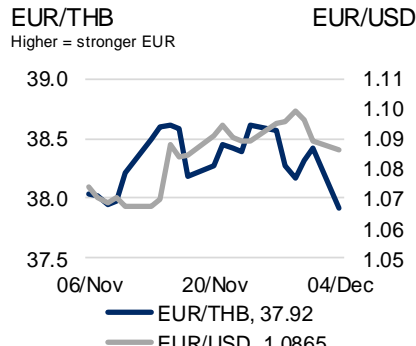
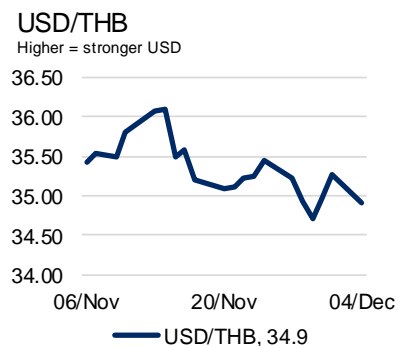
The downturn in euro zone business activity eased last month but still indicates the bloc's economy will contract again this quarter as the dominant services industry continues to struggle to generate demand, a survey showed. Last quarter the economy contracted 0.1%, according to official data, and Tuesday's Composite Purchasing Managers' Index (PMI) for November indicated the 20-country currency union is on track to do so again this quarter, meeting the technical definition of recession. HCOB's composite PMI, compiled by S&P Global and seen as a good guide of overall economic health, rose to 47.6 from October's near three-year low of 46.5 and coming in above a 47.1 preliminary estimate. That was its best reading since July but remained firmly below the 50 mark separating growth from contraction. A PMI for the services sector rose to 48.7 from October's 47.8.

US dollar index hits two-week high amid positive economic data

The 10-year government bond yield (interpolated) on the previous trading day was 2.97, -1.16 bps. The benchmark government bond yield (LB31DA) was 2.965, -1.16 bps. Meantime, the latest closed US 10-year bond yields was 4.18, -10.00 bps. USDTHB on the previous trading day closed around 34.90 Moving in a range of 35.18-35.28 this morning. USDTHB could be closed between 35.15-35.35 today. The US Dollar Index continued its upward trajectory today, reaching a two-week peak around the 104.00 mark, bolstered by a series of positive economic indicators. The American currency's rise comes amidst a broader trend of strength for the greenback. Key economic data released today highlighted a mixed picture of the US economy. The JOLTS Job Openings saw a significant drop to 8.73 million in October, suggesting a cooling job market. However, the ISM Services PMI provided a more optimistic view, outstripping forecasts with a rise to 52.7, indicating continued expansion in the service sector. The performance of the US dollar has had notable effects on various currency pairs. The EUR/USD pair dipped below the critical threshold of 1.0800 after a continuous five-day decline.

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

SET Index	1,383.5	S&P500	4,567.2	10Y UST	4.18%	Brent	78.0	Gold	2,023.5
4-Dec	▲ 0.23%	5-Dec	▼ -0.06%	5-Dec	▼ -10.0 bps	4-Dec	▼ -1.08%	5-Dec	▼ -2.13%
USD/THB 34.90	Daily ▼ -1.04%	EUR/THB 37.92	Daily ▼ -1.31%	JPY/THB 0.2379	Daily ▼ -0.16%				
	Weekly ▼ -0.10%		Weekly ▼ -0.91%		Weekly ▲ 0.86%				
	Monthly ▼ -1.51%		Monthly ▼ -0.32%		Monthly ▲ 0.27%				
Falling Trend		Falling Trend		Sideways 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	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
					Min	Max
Dollar Index	103.42	0.0%	0.1%	-2.4%	102.67	106.73
EUR/USD	1.0894	-0.6%	-0.5%	2.4%	1.0568	1.0994
USD/JPY	147.99	0.7%	-0.6%	-1.3%	146.98	151.73
USD/CHF	0.8748	0.2%	-0.8%	-3.2%	0.8732	0.9098
GBP/USD	1.2636	-0.4%	0.2%	3.4%	1.2142	1.2710
USD/CAD	1.3553	-0.3%	-0.6%	-1.3%	1.3553	1.3885
AUD/USD	0.6607	-0.3%	0.4%	2.6%	0.6328	0.6645
NZD/USD	0.6165	-0.1%	1.4%	4.4%	0.5802	0.6183
ASEAN Dollar	105.87	0.0%	-0.1%	-2.2%	105.29	108.12
USD/THB	35.27	0.9%	0.1%	-1.5%	34.71	36.25
USD/SGD	1.3376	0.4%	0.0%	-1.7%	1.3301	1.3696
USD/MYR	4.6813	0.6%	0.1%	-1.2%	4.6476	4.7717
USD/IDR	15,478	0.5%	-0.1%	-1.5%	15,350	15,888
USD/PHP	55.65	0.3%	0.4%	-1.3%	55.35	56.87
USD/CNY	7.1426	0.0%	0.0%	-2.2%	7.1216	7.3220
USD/HKD	7.8152	0.1%	0.4%	0.1%	7.7803	7.8248

FX Swap Market and BoT's Reserves

USTH FX Sp	Last	%Chg(1D)
1-month	0.20	-0.10
3-month	0.88	-0.25
6-month	2.00	-0.35

Reserves (\$mn)	Last	\$mn Chg(1W)
Total	217,670	901
Gold	15,718	172
SDR	5,482	16
IMF Reserves	1,178	-10
Foreign Ccy	195,293	723
Net Fwd Position	30,350	-100

Last update: 11/24/2023

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
12/4/2023	979	-3,702	-2,723
12/1/2023	-266	-10,799	-11,065
11/30/2023	-3,705	1,046	-2,659
11/29/2023	-3,328	6,169	2,842
11/28/2023	773	611	1,384
Last 5 days	-5,546	-6,674	-12,221

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 713	↓ -14,500	↓ -13,788
QTD	Quarter	↓ -34,403	↑ 18,619	↓ -15,784
YTD	Year	↓ -191,573	↑ 7,938	↓ -183,636

Money Market

THB BIBOR	Last	1M Range		THBFX	Last	1M Range		USD LIBOR	Last	1M Range	
		Min	Max			Min	Max			Min	Max
ON	2.50	2.00	2.50	ON	1.26	0.43	1.83	ON	0.08	0.07	0.08
1W	2.52	2.03	2.53	1W	1.56	0.22	1.61	1W	0.00	0.00	0.08
1M	2.55	2.05	2.55	1M	1.62	0.69	1.72	1M	0.12	0.08	0.12
2M	2.60	2.12	2.60	2M				2M	0.00	0.00	0.16
3M	2.65	2.18	2.65	3M	1.84	1.07	1.84	3M	0.38	0.12	0.38
6M	2.72	2.29	2.72	6M	2.11	1.31	2.11	6M	0.63	0.16	0.63
12M	2.84	2.42	2.84	12M	2.33	1.59	2.33	12M	1.09	0.24	1.09

Last Updated: 6/29/2023

Last Updated: 3/9/2022

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	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
					Min	Max
UST10y	4.5700	-38.00	-2.00	71.00	3.74	4.95
Gilt 10y	4.3830	-16.79	-12.91	6.87	4.18	4.60
Bund 10y	2.7000	-19.00	-17.00	6.00	2.34	2.91
JGB 10y	0.9200	7.40	17.30	51.10	0.38	0.92
TGB 1y	2.3792	-0.19	-0.38	-4.74	2.38	2.43
TGB 2y	2.4431	-0.06	-5.32	-9.93	2.44	2.56
TGB 5y	2.5938	-1.78	-8.85	-26.42	2.59	2.90
TGB 7y	2.7946	-0.62	-9.27	-24.23	2.79	3.08
TGB 10y	2.9663	-1.16	-15.17	-25.40	2.97	3.29
AAA Spread	69.21	3.82	3.84	-4.70	65.21	73.93
AA Spread	67.92	0.21	-1.88	-12.80	66.99	84.99
A Spread	110.11	-1.34	-9.26	-12.69	110.11	124.71
BBB Spread	234.37	-4.57	0.04	-3.41	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	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
					Min	Max
Brent Crude	78.03	-1.1%	-2.4%	-8.1%	77.42	86.85
London Gold	1987.1	-0.2%	8.5%	3.5%	1,821.9	1,991.5

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

Equity Market

Equity Index	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
					Min	Max
S&P500 (US)	4,547.4	0.2%	3.3%	7.9%	4,117.4	4,556.6
STOXX (EU)	443.1	0.0%	1.4%	0.3%	421.2	443.1
FTSE All-Share(UK)	4,071.1	-0.4%	0.4%	2.0%	3,933.2	4,088.2
DAX (DE)	15,136.0	2.7%	-0.7%	-3.0%	14,731.1	16,446.8
CAC All-Tradable(FI)	5,207.1	2.1%	-1.0%	-2.0%	5,098.8	5,592.3
TOPIX (JP)	2,275.5	1.6%	-4.4%	-0.9%	2,236.4	2,405.6
Shanghai (CH)	3,257.8	4.0%	-0.8%	-2.3%	3,133.2	3,449.9
Hang Seng (HK)	17,195.8	0.9%	-1.0%	-9.1%	17,044.6	19,916.6
ASX 200 (AU)	6,925.5	1.7%	-1.5%	-1.7%	6,812.3	7,410.4
SET (TH)	1,447.3	5.5%	-2.4%	-3.7%	1,371.2	1,563.0
SET50 (TH)	859.3	1.5%	-5.6%	-6.5%	846.9	960.8
Straits Times (SG)	3,155.1	2.7%	-1.7%	-1.0%	3,071.3	3,373.8
FTSE Malay (MY)	1,415.6	-1.9%	-0.6%	1.4%	1,377.7	1,463.5
JSX Index (ID)	6,874.8	2.4%	-1.2%	2.9%	6,639.7	6,998.4
PSE Index (PH)	6,304.5	2.6%	0.6%	-3.2%	6,041.0	6,679.1
Vn Index (VN)	1,113.9	5.5%	-3.6%	-1.8%	1,055.5	1,241.4

Sources: ttb analytics, CEIC

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

Important Disclosures

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