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Sales of new US single-family homes rebounded in March from February's downwardly revised level, drawing support from a persistent shortage of previously owned houses on the market, but momentum could be curbed by a resurgence in mortgage rates. The report from the Commerce Department also showed the median house price jumped to a seven month-high from February, likely as fewer builders offered price cuts and sales shifted to higher priced homes. Rising prices and mortgage rates could make housing even more unaffordable, especially for first-time buyers. New home sales jumped 8.8% to a seasonally adjusted annual rate of 693,000 units last month, the highest level since September, the Commerce Department's Census Bureau said. The sales pace for February was revised down to 637,000 units from the previously reported 662,000 units.

South Korea Q1 GDP growth smashes estimates, but outlook's uncertain

The South Korean economy grew at the fastest pace in more than two years in the first quarter beating all estimates with a pick-up in domestic consumption and robust exports, but the market questioned if the recovery was sustainable. Gross domestic product (GDP) for the January-March quarter was 1.3% higher than the preceding three months on a seasonally adjusted basis, the sharpest expansion since the fourth quarter of 2021. That comes after an expansion of 0.6% in the prior quarter and compares with a median forecast of 0.6% in a Reuters survey of economists. Growth in domestic demand was the main factor underpinning the stronger-than-expected GDP, referring to a 0.8% gain in private consumption after a 0.2% increase three months earlier.

Thailand's \$13.5 billion handout aims to boost overall economy, not geared to poor

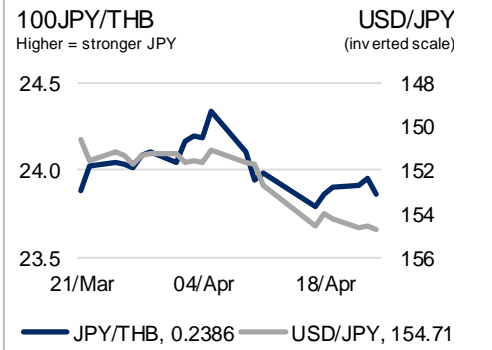
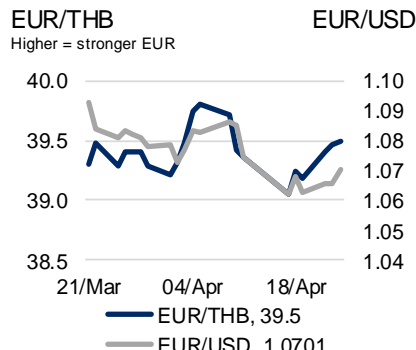
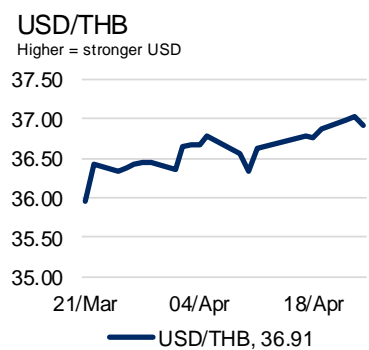
Thailand's 500 billion baht (\$13.53 billion) handout scheme aims to reach the wider population and boost the overall economy through stimulus, a finance official said on Wednesday, responding to central bank recommendations it be targeted towards the poor. The central bank confirmed to Reuters it had sent a letter to cabinet with its recommendations on the digital wallet policy, following a request from the government to provide feedback. The Bank of Thailand had earlier told a press conference it had no objection to stimulus but wanted it to be targeted. The policy received cabinet approval on Tuesday, clearing another hurdle for the government to roll out the stimulus plan, which would give 10,000 baht to each of 50 million Thais to spend in their communities in a six month period. The digital wallet, rollout of which has been delayed until the end of this year, has been widely criticised by economists and some former central bank governors as fiscally irresponsible.

Dollar to remain FX king until US 'economic exceptionalism' cools

The 10-year government bond yield (interpolated) on the previous trading day was 2.72, +1.49 bps. The benchmark government bond yield (LB31DA) was 2.70, +3.00 bps. Meantime, the latest closed US 10-year bond yields was 4.65, +4.00 bps. USDTHB on the previous trading day closed around 36.91. Moving in a range of 37.10-37.165 this morning. USDTHB could be closed between 37.00-37.25 today. The dollar inched higher Wednesday and will remain the king of the currency playground until US "economic exceptionalism" cools, paving the way for the Federal Reserve to lay out a clearer map for rate cuts. The bump in the road for the dollar, however, could come only after the summer, Macquarie, though cautions that a various factors will need to come together including a further slowing inflation, slowing euro-area growth and easing geopolitical turmoil. There are some signs, however, that other economies on the mend as recent economic data from UK and Euro surprised the upside and helped GBP and the EUR rebound Sources : ttb analytics , Bloomberg, CNBC, Trading Economics, Investing, CEIC

SET Index	1,361.1	S&P500	5,071.6	10Y UST	4.65%	Brent	88.4	Gold	2,312.3
24-Apr	▲ 0.27%	24-Apr	▲ 0.02%	24-Apr	▲ 4.0 bps	24-Apr	▼ -0.01%	24-Apr	▲ 0.61%

USD/THB 36.91	Daily ▼ -0.31%	EUR/THB 39.50	Daily ▲ 0.09%	JPY/THB 0.2386	Daily ▼ -0.41%
Weekly ▲ 0.44%	Weekly ▲ 0.67%	Weekly ▼ -0.01%	Monthly ▲ 0.52%	Monthly ▼ -0.09%	
Sideways Trend	Monthly ▲ 2.60%	Rising Trend	Falling Trend	Monthly ▼ -0.01%	



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

Main Contributor

Tarathip Tangkanjanapas
tarathip.tan@ttbbank.com

Pimchatr Ekkachan
pimchatr.ekk@ttbbank.com

ttb analytics ttbanalytics@ttbbank.com

Naris Sathapholdeja naris.sat@ttbbank.com

Kasem Hanchanpanich kasem.har@ttbbank.com

Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		106.05	0.3%	-0.3%	2.0%	103.30	106.34
EUR/USD		1.0659	0.1%	0.4%	-1.8%	1.0618	1.0927
USD/JPY		154.56	-0.1%	0.0%	2.1%	148.39	154.67
USD/CHF		0.9114	0.0%	-0.1%	2.5%	0.8829	0.9128
GBP/USD		1.2357	-0.1%	-0.6%	-2.8%	1.2357	1.2794
USD/CAD		1.3687	-0.3%	-1.0%	0.8%	1.3472	1.3827
AUD/USD		0.6458	0.4%	0.7%	-1.0%	0.6388	0.6620
NZD/USD		0.5924	0.2%	0.3%	-2.0%	0.5879	0.6103
ASEAN Dollar		110.34	0.0%	1.9%	2.5%	106.64	110.34
USD/THB		37.03	0.1%	0.7%	2.6%	35.81	37.03
USD/SGD		1.3608	-0.1%	-0.2%	1.3%	1.3372	1.3640
USD/MYR		4.7729	-0.3%	-0.4%	0.7%	4.7013	4.7935
USD/IDR		16,179	-0.1%	0.4%	3.5%	15,515	16,202
USD/PHP		57.66	-0.2%	0.4%	2.4%	55.81	57.77
USD/CNY		7.2415	0.0%	-0.1%	0.5%	7.1947	7.2527
USD/HKD		7.8335	0.0%	0.0%	0.1%	7.8181	7.8363

FX Swap Market and BoT's Reserves

USTH FX Sp	1M History	Last	%Chg(1D)
1-month		0.35	-0.20
3-month		1.10	-0.30
6-month		2.00	-0.40

Reserves (\$mn)	3M History	Last	\$mn Chg(1W)
Total		222,060	-1627
Gold		17,674	106
SDR		5,426	-40
IMF Reserves		1,203	-9
Foreign Ccy		197,756	-1684
Net Fwd Position		28,925	-465

Last update: 12/04/2024

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
24/04/2024	-456	2,635	2,178
23/04/2024	2,232	11	2,243
22/04/2024	372	-208	164
19/04/2024	-3,768	-1,411	-5,179
18/04/2024	-341	1,978	1,637
Last 5 days	-1,960	3,005	1,045

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 1,408	↓ -25,367	↓ -23,959
QTD	Quarter	↑ 1,408	↓ -25,367	↓ -23,959
YTD	Year	↓ -67,918	↓ -53,946	↓ -121,864














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	0.00	2.50	ON		1.72	1.14	1.72	ON		0.07	0.07	0.08
1W		2.53	0.00	2.53	1W		1.61	0.22	1.61	1W		0.00	0.00	0.09
1M		2.55	0.00	2.55	1M		1.59	0.88	1.72	1M		0.11	0.08	0.11
2M		2.60	0.00	2.61	2M					2M		0.00	0.00	0.15
3M		2.65	0.00	2.65	3M		1.81	1.09	1.82	3M		0.26	0.11	0.26
6M		2.71	0.00	2.73	6M		1.95	1.31	1.99	6M		0.44	0.15	0.44
12M		2.82	0.00	2.84	12M		2.26	1.59	2.26	12M		0.80	0.22	0.80

Last Updated: 29/06/2023

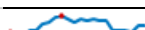

Last Updated: 09/03/2022

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	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
						Min	Max
UST10y		4.1100	-19.00	-26.00	65.00	3.45	4.78
Gilt 10y		4.0525	-2.80	-11.64	27.52	3.52	4.60
Bund 10y		2.3700	-1.00	-5.00	-3.00	1.97	2.80
JGB 10y		0.7250	-1.20	-4.30	30.00	0.38	0.84
TGB 1y		2.2872	-0.09	-0.21	4.83	2.24	2.29
TGB 2y		2.3549	-0.04	-2.57	21.37	2.14	2.38
TGB 5y		2.5022	-0.62	-3.54	25.09	2.24	2.54
TGB 7y		2.6170	-0.74	-1.81	24.90	2.34	2.64
TGB 10y		2.7098	-1.04	-5.83	15.72	2.51	2.77
AAA Spread		61.41	-2.02	-5.95	-8.25	61.41	73.93
AA Spread		76.20	-2.75	1.34	-4.02	68.06	86.26
A Spread		111.22	1.11	1.04	-16.56	107.97	128.03
BBB Spread		236.11	0.09	0.86	10.16	225.88	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		88.41	0.0%	1.3%	1.9%	85.43	91.17
London Gold		2312.3	0.6%	-3.4%	6.7%	2,153.4	2,394.8

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)		5,202.4	0.0%	1.0%	9.2%	4,697.2	5,254.4
STOXX (EU)		516.0	0.4%	3.5%	17.0%	422.1	518.3
FTSE All-Share(UK)		4,088.1	0.8%	2.6%	2.4%	3,954.4	4,172.4
DAX (DE)		17,698.4	3.4%	9.1%	9.1%	15,186.7	17,698.4
CAC All-Tradable(FR)		5,860.4	1.8%	7.9%	4.9%	5,216.3	5,860.4
TOPIX (JP)		2,730.7	4.0%	14.9%	30.9%	1,961.3	2,730.7
Shanghai (CH)		3,195.0	6.3%	0.2%	-9.0%	2,983.7	3,557.1
Hang Seng (HK)		16,596.0	4.1%	-5.3%	-18.2%	15,354.0	20,409.2
ASX 200 (AU)		7,733.5	0.9%	9.9%	6.9%	6,948.8	7,733.5
SET (TH)		1,367.4	-1.7%	-2.4%	-12.9%	1,356.5	1,594.1
SET50 (TH)		833.9	-2.0%	-3.8%	-12.4%	830.5	963.0
Straits Times (SG)		3,107.1	-3.6%	1.1%	-3.3%	3,073.0	3,322.9
FTSE Malay (MY)		1,539.3	0.7%	6.3%	7.4%	1,381.3	1,539.3
JSX Index (ID)		7,295.1	0.8%	4.8%	7.5%	6,618.9	7,295.1
PSE Index (PH)		6,919.6	0.9%	10.8%	3.5%	6,126.3	6,919.6
Vn Index (VN)		1,262.7	3.1%	15.3%	18.5%	1,049.1	1,262.7

Sources: ttb analytics, CEIC

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

Important Disclosures

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