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U.S. job openings fell to the lowest level in more than 3-1/2 years in September and data for the prior month was revised down, pointing to a considerable easing in labor market conditions. Job openings decreased to 7.443 million from a revised figure of 7.861 million, falling short of the consensus estimate of 8.0 million and the lowest analyst projection of 7.775 million. Meanwhile, the quits rate decreased to 1.9% from 2.0%. Despite the significant shortfall in job openings, analysts pointed out that the decline was primarily seen in the South and likely influenced by Hurricane Helene.

US consumer confidence rebounds in October

U.S. consumer confidence reached a nine-month high in October, hitting 108.7—well above the expected 99.5 and last month's 99.2. The Present Situation index rose by 14.2 points to 138.0, while the Expectations Index increased by 6.3 points to 89.1. Consumers had a positive outlook on current business conditions, noting improved job availability and reduced concerns about job scarcity. They also expressed greater optimism for future business conditions.

China considers \$1.4 Trillion fiscal stimulus plan

China is considering over 10 trillion yuan (\$1.4 trillion) in additional borrowing to support the economy and manage local government debt risks. This fiscal stimulus may be approved at a legislative meeting from November 4-8 and includes 6 trillion yuan in debt over three years for off-balance-sheet debt, plus 4 trillion yuan in bonds for regional governments to purchase idle land and properties. The package could expand if Donald Trump wins reelection, as he may increase economic challenges for China.

Thailand maintains inflation target for next year with conditions

Thai authorities have reached a preliminary agreement to maintain the inflation target at 1% to 3% for the upcoming year. This target, set in 2020, could be extended to 2025 if the Bank of Thailand implements policies to raise inflation to 2%. The Finance Ministry supports the central bank's plan to keep the CPI band unchanged, provided it promotes growth, inflation, and addresses household debt. Both the Finance Ministry and the Bank of Thailand must jointly agree on the price target, which also requires cabinet approval to become official.

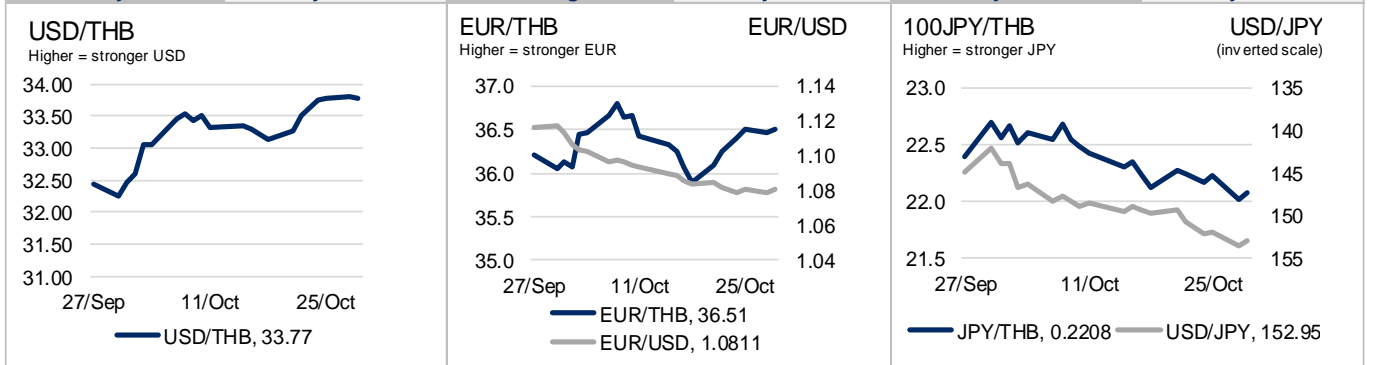
The dollar steadies ahead of important economic data

The 10-year government bond yield (interpolated) on the previous trading day was 2.439, +2.00 bps. The benchmark government bond yield (LB346A) was 2.43, +2.0 bps. Meantime, the latest closed US 10-year bond yields was 4.28, +0.00 bps. USDTHB on the previous trading day closed around 33.77, moving in a range of 33.64 – 33.66 this morning. USDTHB could be closed between 33.50 – 33.80 today. The dollar remained stable, fluctuating within a narrow range. It initially gained ground alongside stronger US Treasury yields, reflecting typical 'Trump trade' behavior, but later weakened after a successful US 7-year auction boosted Treasuries. The market showed limited response to mixed US economic data. The euro returned to flat against the dollar after briefly dipping below the 1.0800 level amid low trading activity. The Japanese yen ultimately weakened, with USD/JPY experiencing volatile movements around the 153.00 level.

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

SET Index	1,451.2	S&P500	5,832.9	10Y UST	4.28%	Brent	71.42	Gold	2,749.2
29-Oct	▼ -0.13%	29-Oct	▲ 0.16%	29-Oct	▲ 0.0 bps	28-Oct	▼ -6.3%	29-Oct	▲ 0.7%

USD/THB 33.77	Daily ▼ -0.07%	EUR/THB 36.51	Daily ▲ 0.13%	JPY/THB 0.2208	Daily ▲ 0.28%
Sideways Trend	Weekly ▲ 0.76%	Rising Trend	Weekly ▲ 0.74%	Sideways Trend	Weekly ▼ -0.73%
Monthly ▲ 4.03%	Monthly ▲ 0.81%	Monthly ▲ 0.81%	Monthly ▼ -1.40%	Monthly ▼ -1.40%	



Sources: ttb analytics, TMB Treasury, CEIC, ThaiBMA, Bloomberg, CNBC, BBC, Reuters, Bangkokbiznews, FX data: BoT'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		104.29	-0.2%	0.31%	3.6%	100.32	104.49
EUR/USD		1.0811	0.2%	0.0%	-3.2%	1.0788	1.1189
USD/JPY		152.95	-0.4%	1.5%	5.6%	142.13	153.49
USD/CHF		0.8652	-0.4%	0.0%	2.2%	0.8406	0.8690
GBP/USD		1.2971	0.13%	-0.2%	-3.2%	1.2935	1.3413
USD/CAD		1.3892	-0.05%	0.4%	3.0%	1.3433	1.3898
AUD/USD		0.6569	-0.41%	-1.5%	-4.5%	0.6596	0.6931
NZD/USD		0.5978	0.2%	-1.1%	-5.3%	0.5969	0.6372
ASEAN Dollar		108.51	0.1%	1.1%	3.4%	104.19	108.51
USD/THB		33.77	-0.1%	0.8%	4.1%	32.26	33.79
USD/SGD		1.3231	0.0%	0.6%	3.1%	1.2786	1.3237
USD/MYR		4.3635	0.1%	1.0%	5.8%	4.1044	4.3581
USD/IDR		15,640	0.3%	1.1%	3.9%	15,044	15,597
USD/PHP		58.49	-0.2%	0.7%	4.3%	55.93	58.61
USD/CNY		7.1348	0.01%	0.2%	2.1%	6.9837	7.1341
USD/HKD		7.7676	-0.04%	-0.1%	-0.1%	7.7604	7.7841

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		240,518	489
Gold		20,523	484
SDR		5,526	-16
IMF Reserves		1,122	-11
Foreign Ccy		213,348	32
Net Fwd Position		25,975	-40

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
29/10/2024	-1,702	-533	-2,235
28/10/2024	-794	-1,347	-2,141
25/10/2024	-39	658	619
24/10/2024	-398	-3,298	-3,696
22/10/2024	-1,645	166	-1,480
Last 5 days	-4,578	-4,353	-8,932

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -23,460	↓ -32,915	↓ -56,376
QTD	Quarter	↓ -23,460	↓ -32,915	↓ -56,376
YTD	Year	↓ -119,030	↓ -9,543	↓ -128,573

Money Market

Last update: 18/10/2024

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		0.08	0.07	0.08
1W		2.52	0.00	2.53	1W		1.61	0.22	1.61	1W		0.00	0.00	0.00
1M		2.55	0.00	2.55	1M		1.59	0.88	1.72	1M		0.35	0.12	0.35
2M		2.60	0.00	2.60	2M					2M		0.00	0.00	0.00
3M		2.65	0.00	2.65	3M		1.81	1.09	1.82	3M		0.75	0.34	0.75
6M		2.70	0.00	2.71	6M		1.95	1.31	1.99	6M		1.04	0.56	1.04
12M		2.81	0.00	2.81	12M		2.26	1.59	2.26	12M		1.49	1.00	1.49

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

Sources: ttb analytics, CEIC

Fixed Income Market

Fixed Income	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
						Min	Max
UST10y		4.2800	0.00	4.00	47.00	3.74	4.28
Gilt 10y		4.2365	3.80	9.01	24.51	3.92	4.24
Bund 10y		2.3200	3.00	0.00	26.00	2.06	2.32
JGB 10y		0.9810	0.00	-0.20	8.70	0.85	0.98
TGB 1y		2.1623	-0.11	-0.02	-10.38	2.16	2.27
TGB 2y		2.1193	1.70	2.14	-2.59	2.09	2.21
TGB 5y		2.2178	1.27	2.13	-2.08	2.17	2.32
TGB 7y		2.2992	2.62	2.46	-4.12	2.25	2.40
TGB 10y		2.4387	2.00	2.22	-5.73	2.39	2.57
AAA Spread		65.93	-2.28	4.69	-1.42	54.33	68.79
AA Spread		75.05	-7.18	-7.48	-0.28	67.72	82.53
A Spread		104.85	3.11	3.63	-5.16	99.41	116.55
BBB Spread		0.00	0.00	0.00	-235.23	0.00	238.94

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		71.42	-6%	-6.1%	-0.5%	71.42	80.93
London Gold		2749.2	0.7%	-0.1%	3.8%	2,617.3	2,751.0

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)		5,832.9	0.16%	0.6%	2.2%	5,695.9	5,864.7
STOXX (EU)		510.4	-0.5%	0.2%	-0.40%	508.1	522.7
FTSE All-Share(UK)		4,076.1	0.2%	-0.3%	2.9%	3,933.2	4,088.1
DAX (DE)		19,478.1	-0.3%	0.5%	1.4%	19,015.4	19,657.4
CAC All-Tradable(FR)		5,569.7	-0.6%	0.2%	-0.8%	5,541.3	5,773.1
TOPIX (JP)		2,682.0	0.9%	1.7%	1.4%	2,618.3	2,740.9
Shanghai (CH)		3,444.6	-1.1%	-0.5%	14.8%	2,867.5	3,657.6
Hang Seng (HK)		20,701.1	0.5%	-0.3%	3.9%	18,247.1	23,099.8
ASX 200 (AU)		8,249.2	0.3%	0.4%	-0.2%	8,126.4	8,355.9
SET (TH)		1,451.2	-0.1%	-1.3%	0.1%	1,442.7	1,495.0
SET50 (TH)		927.3	-0.1%	-1.6%	1.3%	914.1	956.5
Straits Times (SG)		3,590.4	0.2%	-0.3%	0.3%	3,573.4	3,640.2
FTSE Malay (MY)		1,615.1	0.3%	-1.6%	-2.5%	1,610.5	1,671.3
JSX Index (ID)		7,606.6	-0.4%	-2.3%	-0.5%	7,480.1	7,789.0
PSE Index (PH)		7,240.0	-1.4%	-1.7%	-1.9%	7,240.0	7,554.7
Vn Index (VN)		1,261.8	0.6%	-0.7%	-2.4%	1,252.7	1,292.2

Sources: ttb analytics, CEIC

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

Important Disclosures

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