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Trump announced that the Iran deal was complete, authorizing the reopening of the Strait of Hormuz and lifting the US naval blockade, with Iran also confirming the agreement. Pakistan PM Sharif said the deal includes a halt to military operations and a signing ceremony on June 19 in Switzerland. The agreement reportedly covers Hormuz reopening, sanctions relief, asset releases, and limits on Iran's nuclear program. The announcement followed Israeli strikes on Beirut, which Trump criticized while urging an end to further escalation.

**US orders Anthropic to disable AI models for all foreign nationals**

The US government has ordered Anthropic PBC to suspend access to its Fable 5 and Mythos 5 models by any foreign national, citing national security concerns. Anthropic has shut off access to both systems to all customers to ensure compliance, after discovering that it's possible to "jailbreak," or bypass the guardrails, of Fable 5. The government's move threatens to set a precedent for all major AI model developers and has raised concerns about the impact on the industry and global technological alliances.

**UoM survey signals improving confidence, cooling price pressures**

UoM sentiment surprised to the upside in June, with the headline index rising to 48.9 from 44.8, above expectations of 46.0. Both current conditions and expectations improved, while inflation expectations eased more than expected, with the 1-year outlook falling to 4.6% and the 5-year measure declining to 3.4%. Lower gasoline prices likely supported sentiment, particularly among lower-income consumers, although overall economic views remain cautious.

**UK economy contracts in April amid energy price pressures**

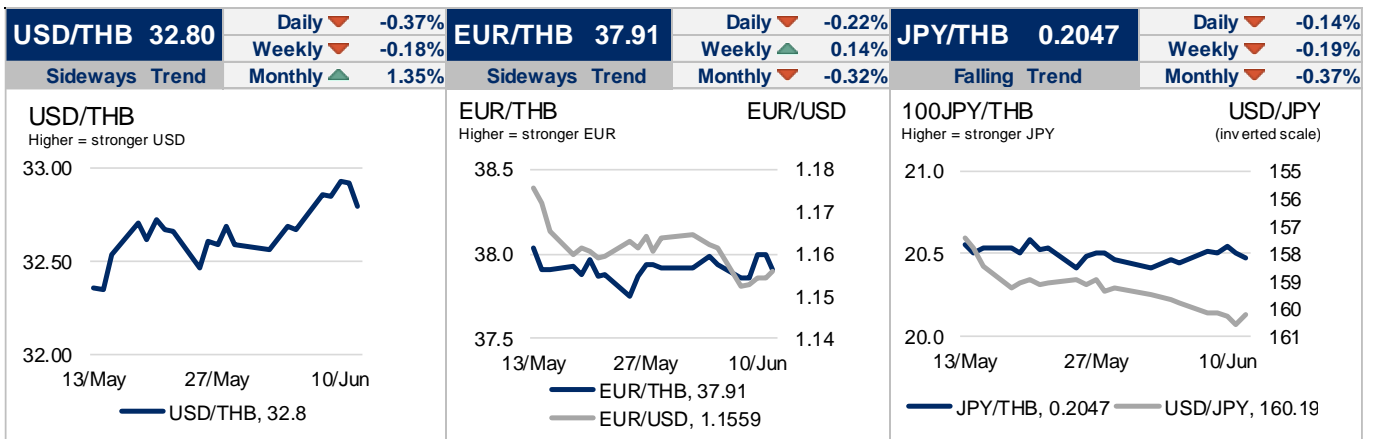
The UK economy contracted 0.1% for the first time in eight months, driven by a 0.2% decline in services that offset gains in construction and manufacturing. The slowdown adds pressure on PM Keir Starmer as higher energy costs and borrowing rates weigh on growth.

**Dollar weakens as deal progress continues, with focus shifting to the Fed meeting**

The 10-year government bond yield (interpolated) on the previous trading day was 2.191, -7.26 bps. The benchmark government bond yield (LB365A) was 2.20, -5.00 bps. Meantime, the latest closed US 10-year bond yields was 4.48, +3.0 bps. USDTHB on the previous trading day closed around 32.80, moving in a range of 32.565 – 32.605 this morning. USDTHB could be closed between 32.40 – 32.65 today. The dollar was broadly unchanged on Friday, ending the week around 0.3% lower as markets monitored progress on US-Iran talks. Sentiment improved after officials signalled negotiations were nearing completion, with Trump suggesting a deal could be signed soon. US yields rose despite softer oil prices, supporting the USD in a risk-on environment. The SpaceX IPO had limited market impact, with the VIX declining and US equities holding onto gains. Given the interim peace deal reached over the weekend, the dollar weakened this morning, supporting gains across major and regional currencies. Focus now shifts to the peace agreement signing and next week's Fed meeting, where rates are expected to remain unchanged.

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

<b>SET Index</b>	<b>1,592.41</b>	<b>S&amp;P500</b>	<b>7,431.46</b>	<b>10Y UST</b>	<b>4.48%</b>	<b>Brent</b>	<b>87.33</b>	<b>Gold</b>	<b>4,223.05</b>
12-Jun ▲	1.28%	12-Jun ▲	0.50%	12-Jun ▲	3.0 bps	12-Jun ▼	-3.4%	12-Jun ▲	3.5%



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		99.86	-0.1%	-0.2%	1.7%	97.96	100.08
EUR/USD		1.1559	0.2%	0.3%	-1.7%	1.1522	1.1754
USD/JPY		160.19	-0.2%	0.0%	1.7%	156.01	160.55
USD/CHF		0.7961	-0.4%	-0.2%	2.1%	0.7789	0.7991
GBP/USD		1.3403	0.1%	0.5%	-1.1%	1.3310	1.3606
USD/CAD		1.4003	0.5%	0.3%	2.4%	1.3627	1.3960
AUD/USD		0.7030	0.3%	-0.1%	-2.9%	0.7007	0.7240
NZD/USD		0.5824	0.2%	0.2%	-2.3%	0.5811	0.5961
ASEAN Dollar		107.82	-0.34%	-0.48%	1.7%	105.92	108.35
USD/THB		32.80	-0.4%	-0.2%	1.4%	32.24	32.92
USD/SGD		1.2849	-0.3%	-0.5%	1.1%	1.2672	1.2910
USD/MYR		4.0558	-0.3%	-0.2%	3.3%	3.9108	4.0677
USD/IDR		17,858	-0.3%	-0.8%	2.5%	17,273	18,050
USD/PHP		61.13	-0.7%	-1.0%	-1.0%	60.78	62.02
USD/CNY		6.7664	-0.1%	-0.3%	-0.3%	6.7566	6.8222
USD/HKD		7.8326	0.0%	0.0%	0.1%	7.8215	7.8533

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		283,464	-4001
Gold		32,655	-1582
SDR		5,710	-28
IMF Reserves		1,162	-6
Foreign Ccy		243,938	-2385
Net Fwd Position		22,570	-260

Last update: 05/06/2026

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
12/06/2026	4,477	-1,301	3,176
11/06/2026	-56	-773	-829
10/06/2026	-1,900	-2,423	-4,323
09/06/2026	-579	-1,404	-1,983
08/06/2026	-3,498	-6,533	-10,031
Last 5 days	-1,557	-12,433	-13,990

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 4,211	↓ -16,987	↓ -12,776
QTD	Quarter	↑ 5,341	↑ 12,969	↑ 18,310
YTD	Year	↑ 24,528	↑ 38,786	↑ 63,314

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		1.00	1.00	1.00	ON		1.72	1.14	1.72	ON		0.08	0.07	0.08
1W		1.02	1.02	1.02	1W		1.61	0.22	1.61	1W		0.00	0.00	0.00
1M		1.05	1.05	1.05	1M		1.59	0.88	1.72	1M		0.35	0.12	0.35
2M		1.10	1.10	1.10						2M		0.00	0.00	0.00
3M		1.15	1.15	1.15	3M		1.81	1.09	1.82	3M		0.75	0.34	0.75
6M		1.21	1.21	1.21	6M		1.95	1.31	1.99	6M		1.04	0.56	1.04
12M		1.30	1.30	1.31	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		4.4800	3.00	-8.00	1.00	4.42	4.67
Gilt 10y		4.9548	-2.21	4.64	7.08	4.80	5.19
Bund 10y		2.9800	-8.00	-3.00	-2.00	2.97	3.16
JGB 10y		2.6820	0.10	10.50	27.30	2.39	2.78
TGB 1y		0.9597	-0.21	-1.48	-3.58	0.96	1.00
TGB 2y		1.1710	-2.80	-8.71	-2.62	1.18	1.31
TGB 5y		1.6212	-4.94	-12.51	6.67	1.53	1.80
TGB 7y		1.8946	-4.00	-11.99	-3.90	1.91	2.16
TGB 10y		2.1911	-7.26	-9.59	1.12	2.16	2.41
AAA Spread		69.43	0.79	0.55	1.74	65.49	69.43
AA Spread		54.05	2.02	2.24	-2.44	51.63	56.60
A Spread		93.07	0.05	0.37	-0.05	92.17	93.45
BBB Spread		360.31	0.20	0.42	-3.39	359.62	363.76

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		87.33	-3.4%	-7.3%	-20.1%	87.33	112.10
London Gold		4223.05	3.5%	-1.3%	-10.0%	4,079.9	4,698.7

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)		7,431.46	0.50%	0.3%	0.3%	7,267.0	7,609.8
STOXX (EU)		662.22	2.1%	2.1%	5.5%	625.3	662.2
FTSE All-Share(UK)		5,630.9	1.6%	1.0%	1.1%	5,479.8	5,648.3
DAX (DE)		24,635.3	1.8%	0.1%	2.9%	23,950.6	25,389.1
CAC All-Tradable(FR)		6,196.4	1.8%	1.6%	4.4%	5,936.6	6,196.4
TOPIX (JP)		3,882.0	1.3%	0.8%	0.5%	3,791.7	3,996.2
Shanghai (CH)		4,227.9	1.1%	1.8%	-2.5%	4,151.9	4,448.9
Hang Seng (HK)		24,718.1	1.9%	0.2%	-6.3%	24,249.3	26,406.8
ASX 200 (AU)		8,804.0	2.0%	2.1%	2.0%	8,496.6	8,804.0
SET (TH)		1,592.41	1.28%	2.0%	5.0%	1,483.6	1,594.8
SET50 (TH)		1,026.9	1.3%	1.3%	4.0%	974.2	1,030.3
Straits Times (SG)		5,025.8	0.8%	1.3%	0.4%	4,921.9	5,138.2
FTSE Malay (MY)		1,683.6	0.2%	0.2%	-3.8%	1,672.7	1,758.9
JSX Index (ID)		6,007.7	2.1%	12.5%	-13.8%	5,342.1	7,174.3
PSE Index (PH)		5,910.1	-0.5%	-0.5%	-0.6%	5,768.8	6,015.0
Vn Index (VN)		1,791.7	-0.4%	0.1%	-6.8%	1,790.5	1,927.9

Sources: ttb analytics, CEIC

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

Important Disclosures

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