

Overall market risk sentiment improves

Oil eases amid cautious wait for US-Iran talks

Oil prices edged lower as investors stayed cautious ahead of the upcoming US-Iran talks in Doha. News flow remained light, although a New York Times report said Iran and Oman are moving forward with plans to charge transit fees for ships passing through the Strait of Hormuz despite US opposition. With no major catalysts, crude prices gradually declined throughout the session, with WTI settling around USD 69/bbl and Brent near USD 72/bbl.

Mixed US economic data keep labor market in focus

US economic data painted a mixed picture. The JOLTS report was broadly encouraging, with job openings remaining largely unchanged from the previous month but exceeding market expectations, while both the quits rate and job openings rate were steady, pointing to resilient labor demand. Meanwhile, consumer confidence improved modestly from the previous month, though the increase fell short of expectations.

Eurozone inflation continues to ease as Germany, France surprise to the downside

Inflation across the euro area continued to moderate in June, supported by lower global oil prices. Germany's inflation slowed more than expected to 2.4% from 2.7% in May, below market expectations of 2.5%. Earlier data also showed France's inflation unexpectedly fell back to the ECB's 2% target, while Italy's headline inflation eased to 3.1%, surprising economists who had expected it to remain unchanged.

China PMI improves, but recovery remains uneven

China's economic activity improved more than expected in June, with the official manufacturing PMI returning to expansion at 50.3 from 50.0 in May, while the non-manufacturing PMI edged up to 50.2. The composite PMI also rose to 50.6, suggesting a modest pickup in economic momentum.

Thailand manufacturing softens amid weak auto production

Thailand's manufacturing production index (MPI) fell 0.8% YoY in May, while the capacity utilization rate declined to 59.6%. The weakness was mainly driven by lower automotive production amid slowing domestic and export demand.

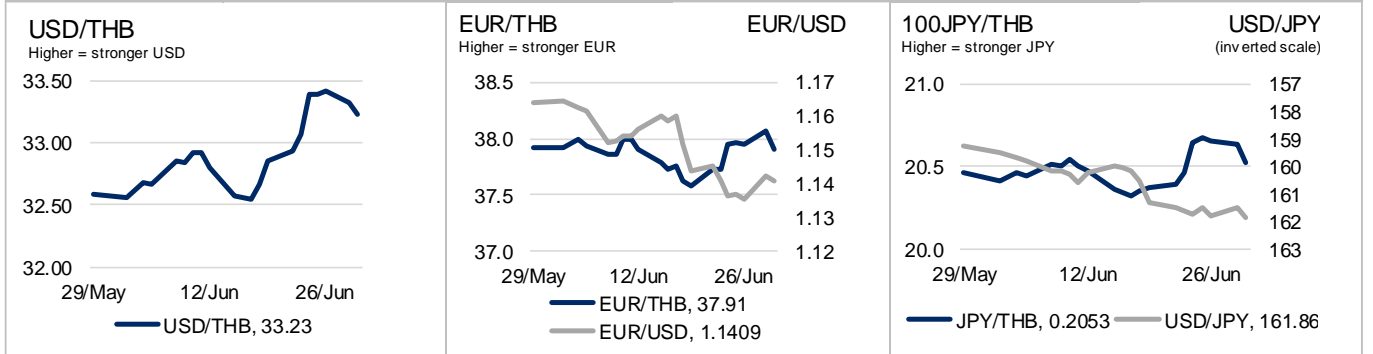
Dollar trades mixed ahead of key US payrolls report

The 10-year government bond yield (interpolated) on the previous trading day was 2.058, +0.85 bps. The benchmark government bond yield (LB365A) was 2.05, +2.00 bps. Meantime, the latest closed US 10-year bond yields was 4.44, +6.0 bps. USDTHB on the previous trading day closed around 33.23, moving in a range of 33.30 – 33.31 this morning. USDTHB could be closed between 33.20 – 33.40 today. The dollar traded mixed against its G10 peers amid light news flow, with little progress reported from the US-Qatar mediation talks, although further discussions are expected on Wednesday. Market focus has now shifted to Thursday's June nonfarm payrolls report, which was brought forward ahead of the Independence Day holiday. Ahead of the release, US Treasury Secretary Scott Bessent said he would not be surprised if the jobs data came in "very strong," while noting he had not seen the figures, and Cleveland Fed President Beth Hammack reiterated that the Fed may still need to consider further rate hikes.

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

SET Index	1,591.24	S&P500	7,499.36	10Y UST	4.44%	Brent	72.92	Gold	4,016.70
30-Jun ▲	0.85%	30-Jun ▲	0.79%	30-Jun ▲	6.0 bps	30-Jun ▼	-0.3%	30-Jun ▼	-0.6%

USD/THB 33.23	Daily ▼ -0.30%	EUR/THB 37.91	Daily ▼ -0.43%	JPY/THB 0.2053	Daily ▼ -0.54%
Weekly ▼ -0.48%	Weekly ▼ -0.11%	Weekly ▼ -0.56%	Monthly ▲ 1.95%	Monthly ▼ -0.03%	Monthly ▲ 0.31%
Sideways Trend	Falling Trend	Sideways Trend			



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

Main Contributor

Wajarawij Ramindra
Wajarawij.ram@ttbank.com

Pimchatr Ekkachan
pimchatr.ekk@ttbank.com

ttb analytics ttbanalytics@ttbank.com
Naris Sathapholdeja naris.sat@ttbank.com
Kasem Harnchanpanich kasem.har@ttbank.com

Currency Market

Currency	1M History	Last	% Chg (1D)	% Chg (1W)	% Chg (1M)	1M Range	
						Min	Max
Dollar Index		101.18	0.11%	-0.3%	2.1%	99.05	101.57
EUR/USD		1.1409	-0.1%	0.4%	-2.0%	1.1355	1.1645
USD/JPY		161.86	0.2%	0.1%	1.7%	158.95	161.76
USD/CHF		0.8081	0.1%	-0.4%	3.1%	0.7836	0.8114
GBP/USD		1.3256	0.3%	0.7%	-1.4%	1.3167	1.3477
USD/CAD		1.4200	0.4%	0.0%	2.9%	1.3804	1.4253
AUD/USD		0.6880	-0.3%	-0.4%	-3.8%	0.6886	0.7165
NZD/USD		0.5654	0.0%	-0.2%	-5.0%	0.5639	0.5954
ASEAN Dollar		107.93	-0.08%	-0.74%	1.3%	106.56	108.73
USD/THB		33.23	-0.3%	-0.5%	2.0%	32.46	33.42
USD/SGD		1.2929	0.0%	-0.4%	1.2%	1.2759	1.2976
USD/MYR		4.0556	-0.1%	-2.1%	2.3%	3.9515	4.1446
USD/IDR		17,771	0.0%	-0.4%	0.3%	17,624	18,050
USD/PHP		61.31	0.0%	-0.4%	-0.4%	60.46	61.79
USD/CNY		6.7858	-0.1%	-0.4%	0.3%	6.7566	6.8119
USD/HKD		7.8297	0.0%	-0.3%	0.0%	7.8248	7.8559

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		282,644	-1219
Gold		31,379	-445
SDR		5,696	-24
IMF Reserves		1,159	-5
Foreign Ccy		244,411	-744
Net Fwd Position		22,800	415

Last update: 19/06/2026

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
30/06/2026	5,745	2,777	8,523
29/06/2026	7,599	-2,103	5,497
26/06/2026	1,347	8,785	10,132
25/06/2026	661	1,431	2,092
24/06/2026	29	-6,480	-6,451
Last 5 days	15,382	4,410	19,792

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 6,856	↓ -2	↑ 6,854
QTD	Quarter	↑ 7,987	↑ 29,953	↑ 37,940
YTD	Year	↑ 27,174	↑ 55,770	↑ 82,944

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					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

































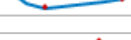



















Last Updated: 29/06/2023

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		4.4400	6.00		3.00		-3.00		4.38	4.56
Gilt 10y		4.7814	-1.36		-1.87		-18.77		4.74	5.21
Bund 10y		2.8400	-2.00		-12.00		-18.00		2.84	3.15
JGB 10y		2.6900	4.60		3.40		16.30		2.49	2.78
TGB 1y		0.9507	-0.04		0.24		-1.83		0.95	0.98
TGB 2y		1.1618	0.15		-0.75		-7.22		1.13	1.27
TGB 5y		1.6024	1.03		-1.71		-10.25		1.57	1.75
TGB 7y		1.8216	0.41		-1.40		-20.90		1.80	2.08
TGB 10y		2.0580	0.85		-2.48		-21.15		2.04	2.34
AAA Spread		68.14	0.03		-0.69		0.53		65.49	69.43
AA Spread		51.49	1.37		-3.39		-0.32		50.12	55.33
A Spread		91.62	-0.26		0.46		-1.45		91.10	93.28
BBB Spread		332.53	-0.03		-0.02		-27.40		332.48	360.37

































































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		72.92	-0.3%		-1.1%		-24.0%		71.99	97.81
London Gold		4016.70	-0.6%		-1.3%		-11.2%		3,994.5	4,525.8

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)		7,499.36	0.79%		1.9%		-1.5%		7,267.0	7,609.8
STOXX (EU)		672.17	1.4%		1.4%		2.9%		643.6	673.5
FTSE All-Share(UK)		5,635.1	0.1%		0.3%		0.9%		5,501.2	5,654.2
DAX (DE)		24,995.8	1.5%		1.0%		-0.5%		24,195.3	25,139.7
CAC All-Tradable(FR)		6,221.1	0.5%		0.3%		1.8%		6,061.7	6,270.1
TOPIX (JP)		3,994.8	0.3%		0.8%		1.8%		3,830.4	4,095.1
Shanghai (CH)		4,293.8	0.5%		-0.4%		0.9%		4,151.9	4,366.0
Hang Seng (HK)		22,881.0	-0.6%		-2.3%		-9.9%		22,671.9	26,038.3
ASX 200 (AU)		8,778.7	-0.5%		-0.3%		0.6%		8,592.9	8,966.3
SET (TH)		1,591.24	0.85%		2.8%		1.5%		1,540.9	1,594.8
SET50 (TH)		1,039.1	0.7%		2.7%		2.8%		1,006.1	1,039.1
Straits Times (SG)		5,170.7	-0.7%		-0.9%		1.4%		4,958.9	5,219.0
FTSE Malay (MY)		1,664.1	-0.1%		-1.1%		-1.2%		1,663.8	1,712.7
JSX Index (ID)		5,643.2	-3.1%		-4.1%		-7.9%		5,342.1	6,255.0
PSE Index (PH)		6,037.2	-1.6%		0.8%		4.1%		5,768.8	6,272.9
Vn Index (VN)		1,860.0	0.3%		-1.0%		1.8%		1,790.5	1,878.0

Sources: ttb analytics, CEIC

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

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