Daily Market | INSIGHT

Tuesday 11 August 2026

Oil rallies on geopolitical risks, pushing yields higher ahead of US CPI

Oil rises on US-Iran tensions and Hormuz uncertainty
US-Iran tensions remained elevated as talks over reopening the Strait of Hormuz showed limited progress. Iran said no immediate reopening was guaranteed and continued to demand concessions, including restrictions on US and Israeli ships and transit fees. Tensions were further reinforced after President Trump demanded compensation from Iran for Americans killed or wounded in past conflicts, while Tehran said its current focus remains on Hormuz rather than resuming broader negotiations with Washington.

Fed's Hammack maintains hawkish stance, sees need for more hikes
Fed's Hammack maintained a hawkish stance, saying current rates are not meaningfully restrictive and further hikes will likely be needed, though she declined to prejudge the number or terminal rate. She continued to view the labour market as being at full employment despite Friday's NFP and stressed that inflation is unlikely to return to target on its own.

Eurozone investor sentiment turns positive, hits six-month high
Eurozone investor sentiment improved for a fourth straight month in August, with the Sentix index rising to 0.9 from -3.1, above expectations of -0.5 and its highest since February. Both current conditions and expectations strengthened as the Iran-war confidence shock eased, though high energy costs and weak orders remain headwinds.

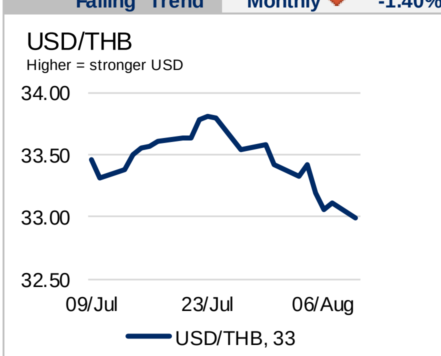
BoJ sees rising inflation risks from weak yen, oil and AI demand
BoJ's July Summary of Opinions highlighted growing upside inflation risks from Middle East tensions, higher oil prices, strong AI-related demand and a weak yen. Policymakers also expect consumer goods inflation to pick up toward autumn, reinforcing the case for vigilance over persistent price pressures.

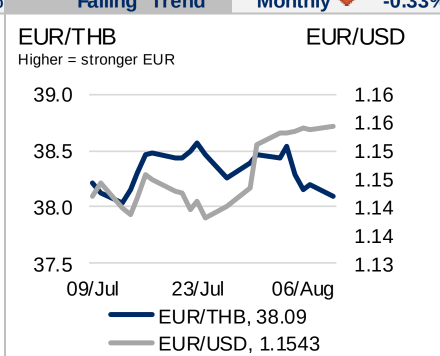
Prabowo nominates Destry Damayanti as BI Governor
Indonesian President Prabowo Subianto nominated acting Bank Indonesia Governor Destry Damayanti as the sole candidate to lead the central bank, potentially easing market uncertainty after Perry Warjiyo's unexpected resignation in late July. It remains unclear whether Destry would complete Warjiyo's remaining term or begin a new five-year term.

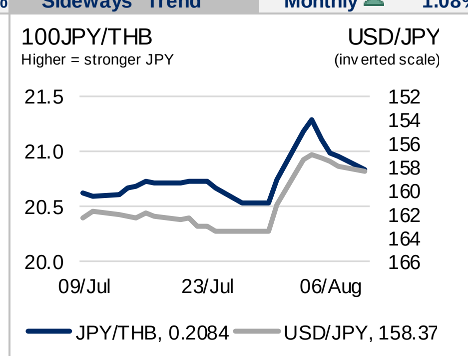
Dollar edges higher as markets await US CPI
The 10-year government bond yield (interpolated) on the previous trading day was 2.060, -1.99 bps. The benchmark government bond yield (LB365A) was 2.03, -1.00 bps. Meantime, the latest closed US 10-year bond yields was 4.72, +7.0 bps. USDTHB on the previous trading day closed around 33.00, moving in a range of 32.99 – 33.01 this morning. USDTHB could be closed between 32.90 – 33.20 today. The dollar edged higher against most G10 peers on Monday, with the British pound outperforming and the Japanese yen lagging amid light newsflow. Fed's Hammack said rates are not meaningfully restrictive and further hikes will likely be needed, though markets showed little reaction ahead of Wednesday's US CPI. The euro remained subdued around 1.1500, while the British pound reclaimed 1.3500. The Japanese yen briefly strengthened after reports that expectations of a September BoJ hike helped prompt US participation in recent FX intervention, but quickly reversed, with USD/JPY rising to 159.17 from 157.66.
Sources : ttb analytics, Bloomberg, CNBC, Trading economics, Investing, CEIC

SET Index	1,624.36	S&P500	7,753.11	10Y UST	4.72%	Brent	87.72	Gold	4,340.50
10-Aug ▲	0.77%	10-Aug ▼	-0.06%	10-Aug ▲	7.0 bps	10-Aug ▲	5.0%	10-Aug ▲	0.9%

USD/THB 33.00		Daily ▼	-0.33%	EUR/THB 38.09		Daily ▼	-0.27%	JPY/THB 0.2084		Daily ▼	-0.56%
		Weekly ▼	-1.26%			Weekly ▼	-1.16%			Weekly ▼	-2.15%
Falling	Trend	Monthly ▼	-1.40%	Falling	Trend	Monthly ▼	-0.33%	Sideways	Trend	Monthly ▲	1.08%







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	1M Range Max
Dollar Index		99.76	-0.1%	0.0%	-1.2%	99.74	101.36
EUR/USD		1.1543	0.06%	0.1%	1.1%	1.1381	1.1540
USD/JPY		158.37	0.2%	0.9%	-2.4%	156.95	163.52
USD/CHF		0.8090	-0.3%	0.2%	0.2%	0.8030	0.8167
GBP/USD		1.3484	0.2%	0.4%	0.6%	1.3326	1.3541
USD/CAD		1.3977	-0.3%	-0.1%	-1.5%	1.3991	1.4260
AUD/USD		0.7052	0.2%	0.5%	1.7%	0.6917	0.7051
NZD/USD		0.5885	0.1%	-0.1%	2.9%	0.5683	0.5891
ASEAN Dollar		105.72	-0.2%	-0.6%	-0.9%	105.92	106.86
USD/THB		33.00	-0.3%	-1.2%	-1.4%	33.07	33.80
USD/SGD		1.2800	-0.1%	0.0%	-1.0%	1.2800	1.2945
USD/MYR		4.0858	0.0%	-0.2%	0.3%	4.0635	4.0936
USD/IDR		17,754	-0.5%	-1.1%	-1.0%	17,822	18,048
USD/PHP		60.87	-0.2%	-0.4%	-1.2%	60.86	61.93
USD/CNY		6.7456	0.0%	-0.2%	-0.8%	6.7408	6.8050
USD/HKD		7.8432	0.0%	0.0%	0.1%	7.8250	7.8508

FX Swap Market and BoT's Reserves

USTH FX Sp	1M History	Last	%Chg(1D)
1-month		0.00	0.00
3-month		0.75	0.00
6-month		1.70	0.00

Reserves ($mn)	3M History	Last	$mn Chg(1W)
Total		275,450	2865
Golds		30,493	-79
SDR		5,723	46
IMF Reserves		1,144	9
Foreign Ccy		238,090	2888
Net Fwd Position		24,730	100

Last update: 31/07/2026

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
10/08/2026	-51	3,575	3,524
07/08/2026	-3,294	-4,284	-7,578
06/08/2026	2,062	9,036	11,098
05/08/2026	-6,065	3,966	-2,099
04/08/2026	-48	1,927	1,879
Last 5 days	-7,396	14,220	6,824

	Period-to-date	Equity	Bond	Total
MTD	Month	-9,015	14,054	5,039
QTD	Quarter	39,745	5,032	44,777
YTD	Year	66,919	60,802	127,721

Money Market

THB BIBOR	1M Hist	Last	1M Range Min	1M Range Max
ON		1.00	1.00	1.00
1W		1.02	1.02	1.02
1M		1.05	1.05	1.05
2M		1.10	1.10	1.10
3M		1.15	1.15	1.15
6M		1.21	1.21	1.21
12M		1.31	1.30	1.31

THBFIX	1M Hist	Last	1M Range Min	1M Range Max
ON		1.69	1.14	1.69
1W		1.57	1.02	1.57
1M		1.72	0.98	1.72
3M		1.82	1.09	1.82
6M		1.99	1.31	1.99
12M		2.16	1.59	2.16

Last Updated: 29/06/2023

USD LIBOR	1M Hist	Last	1M Range Min	1M Range Max
ON		0.08	0.07	0.08
1W		0.00	0.00	0.00
1M		0.35	0.12	0.35
2M		0.00	0.00	0.00
3M		0.75	0.34	0.75
6M		1.04	0.56	1.04
12M		1.49	1.00	1.49

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	1M Range Max
UST10y		**4.7200**	7.00	9.00	10.00	4.54	4.75
Gilt 10y		**4.9945**	0.06	-2.66	4.33	4.90	5.17
Bund 10y		**3.1400**	-1.00	-2.00	9.00	3.05	3.19
JGB 10y		**2.8040**	3.10	-2.00	-6.20	2.70	2.87
TGB 1y		**0.9451**	0.05	0.16	-0.08	0.94	0.95
TGB 2y		**1.1329**	-0.47	-1.71	0.49	1.10	1.17
TGB 5y		**1.5643**	-0.44	-2.26	3.14	1.50	1.60
TGB 7y		**1.7999**	-1.21	-3.28	7.75	1.70	1.84
TGB 10y		**2.0603**	-1.99	-3.64	6.86	1.97	2.12
AAA Spread		**61.71**	-2.91	-3.08	-6.18	61.26	68.21
AA Spread		**46.28**	-5.58	-0.79	-3.62	45.82	51.87
A Spread		**87.72**	-0.05	-0.62	-4.27	87.72	92.00
BBB Spread		**297.97**	0.03	-5.53	-15.23	293.35	313.30

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	1M Range Max
Brent Crude		**87.72**	5.0%	10.5%	5.3%	76.01	100.69
London Gold		**4340.50**	0.9%	7.2%	6.6%	3,998.8	4,340.5

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	1M Range Max
S&P500 (US)		**7,753.11**	-0.06%	0.2%	3.2%	7,316.2	7,757.6
STOXX (EU)		**686.92**	0.0%	0.7%	3.2%	658.3	686.9
FTSE All-Share(UK)		**5,855.3**	-0.4%	0.0%	3.7%	5,629.3	5,876.5
DAX (DE)		**26,323.9**	0.0%	0.5%	4.8%	24,763.1	26,323.9
CAC All-Tradable(FR)		**6,461.0**	0.1%	0.6%	4.2%	6,121.4	6,461.0
TOPIX (JP)		**4,100.6**	0.6%	3.5%	1.6%	3,919.2	4,100.6
Shanghai (CH)		**4,159.1**	0.7%	3.8%	1.3%	3,946.9	4,233.0
Hang Seng (HK)		**25,937.5**	1.0%	0.3%	7.1%	24,030.2	26,009.4
ASX 200 (AU)		**9,232.6**	-0.3%	0.9%	4.8%	8,762.5	9,271.6
SET (TH)		**1,624.36**	0.77%	0.4%	0.2%	1,576.3	1,653.0
SET50 (TH)		**1,084.0**	0.2%	0.1%	1.9%	1,039.7	1,097.2
Straits Times (SG)		**5,698.4**	0.0%	1.5%	4.2%	5,369.6	5,713.2
FTSE Malay (MY)		**1,735.4**	0.0%	0.2%	2.2%	1,677.6	1,748.2
JSX Index (ID)		**6,365.4**	-0.7%	0.7%	5.4%	5,873.4	6,409.7
PSE Index (PH)		**6,289.2**	0.0%	-0.1%	0.4%	6,223.9	6,415.7
Vn Index (VN)		**1,776.8**	0.5%	0.0%	-1.3%	1,668.5	1,853.7

Sources: *ttb* **analytics, CEIC**

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