

Daily Market Review

At-A-Glance 5 October 2026

Wachirawat Banchuen
Senior Market Strategist
Wachirawat.Banchuen@scb.co.th



Daily Baht Movement



Expect intraday range:
33.40 – 33.65

USDTHB: The baht strengthened as the US Dollar Index weakened following the release of softer-than-expected nonfarm payroll data. The US unemployment rate also edged higher, prompting investors to scale back their expectations for further Fed rate hikes. Meanwhile, oil prices rose as markets grew concerned about reports that Yemen’s government had launched a full-scale military offensive against the Houthis.

	Support 3	Support 2	Support 1	Resistance 1	Resistance 2	Resistance 3
 USD/THB	33.10	33.32	33.45	33.65	33.80	34.00
Recommendation : Buy on dips						

Other currencies:

	Support 3	Support 2	Support 1	Resistance 1	Resistance 2	Resistance 3	Short term strategy
 EUR/THB	36.00	36.50	37.20	38.80	39.20	39.94	Buy on dips
 JPY/THB	0.1960	0.2030	0.2080	0.2200	0.2240	0.2350	Buy on dips
 CNH/THB	4.9600	4.9850	5.0000	5.0250	5.0400	5.0520	Sell on rallies
 EUR/USD	1.1040	1.1100	1.1220	1.1300	1.1440	1.1560	Buy on dips
 USD/JPY	154.80	155.25	156.80	158.40	159.50	160.00	Sell on rallies

Market Highlight

- US job growth slowed sharply in September, suggesting employers are becoming more cautious amid rising costs. Nonfarm payrolls increased by just 29,000, well below the 90,000 consensus forecast and following a combined 133,000 downward revision to the prior two months, including August’s previously strong report. The unemployment rate edged up to 4.2% from 4.1%, largely because labor force participation rose to 61.79%, bringing 485,000 workers into the labor market, outpacing the 406,000 increase in employment. Wage pressures also eased, with average hourly earnings growth slowing unexpectedly to 0.1% from 0.3%, while the average workweek held steady at 34.4 hours. Despite softer hiring, layoffs remain low, indicating the labor market is cooling but remains broadly stable rather than deteriorating.
- Treasury Secretary Scott Bessent said the recent rise in US Treasury yields largely reflects broader global trends and should not be a source of concern. He highlighted the Trump administration’s intervention in Argentina, including purchases of the peso and a \$20 billion swap line that helped support Javier Milei’s government, and suggested similar actions could be considered in future crises. Bessent argued that economic disruptions from the Iran war are obscuring the underlying strength of the US economy, pointing to resilient consumer spending and continued wage growth. He also rejected concerns about an AI-driven bubble, noting that major technology firms such as Microsoft, Google, and Meta are spending heavily on AI while generating strong revenue growth across the ecosystem.
- Yemen’s internationally recognized government has launched a major military campaign to retake all territory held by the Iran-backed Houthis after weeks of escalating conflict with Saudi Arabia. President Rashad Al-Alimi ordered all branches of the Yemeni armed forces to begin operations aimed at “liberating” the country from Houthi control. The offensive comes as Saudi Arabia prepares a broader campaign in which Yemeni ground troops would be backed by Saudi air power. Fighting has intensified since early September, when the Houthis captured strategic positions along Yemen’s western coast. Their gains strengthened control over the Bab el-Mandeb Strait, a critical maritime chokepoint linking the Red Sea and Gulf of Aden that Saudi Arabia has used as an alternative oil export route to bypass the Strait of Hormuz.

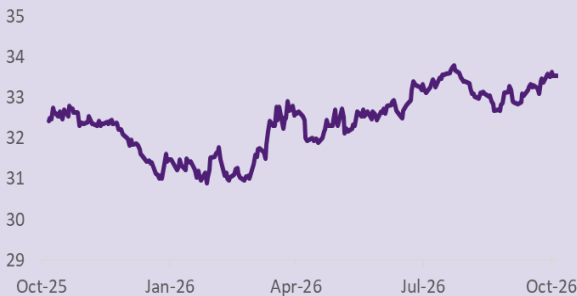
Exchange Rates & Government Bond Yields

		Current	MTD change	YTD change
	USD/THB	33.55	0.09%	6.58%
	JPY/THB	21.28	-0.07%	5.90%
	EUR/THB	37.73	-0.63%	2.06%
	GBP/THB	44.42	-0.08%	4.73%
	EUR/USD	1.12	-0.73%	-4.26%
	GBP/USD	1.32	-0.21%	-1.75%
	USD/JPY	157.70	0.20%	0.67%

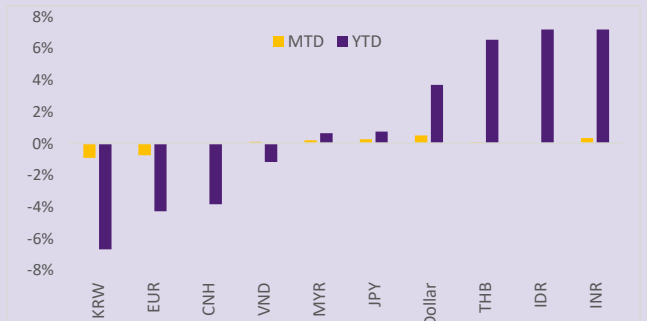
		Current	MTD change	YTD change
	3-mth	4.10%	-4 bps	47 bps
	2-yr	4.83%	-6 bps	136 bps
	5-yr	5.06%	-3 bps	134 bps
	10-yr	5.28%	-2 bps	112 bps
	3-mth	0.98%	0 bps	-11 bps
	2-yr	1.39%	0 bps	26 bps
	5-yr	1.80%	0 bps	52 bps
	10-yr	2.39%	2 bps	73 bps

Change in Exchange Rates

USDTHB movement



Change in regional currencies, against the US Dollar



Other Indicators

	Closing Prev. Working Day	MTD change	YTD change
SET Index	1,571.62	0.81%	24.76%
WTI Crude Oil	102.25	-1.24%	68.04%
Gold	4,142.34	-0.05%	-3.72%

	Closing Prev. Working Day	MTD change	YTD change
Flows to TH stocks	-850.49	-4,413	+20,696
Flows to TH Bonds	-2,050.34	-1,393	-10,098

Economic Calendar

Date	Country	Events	Forecast	Previous
Tue, Oct 6, 2026	US	ISM Non-Manufacturing	55.7	55.4
Wed, Oct 7, 2026	EU	Retail Sales (%MOM)	0.30%	-0.60%
	US	FOMC Meeting Minutes		
Thu, Oct 8, 2026	JP	Household Spending (%YOY)	-3.50%	-3.60%
Fri, Oct 9, 2026	US	Michigan Consumer Sentiment	47.6	48.1

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