

Daily Market Review

At-A-Glance 8 October 2026

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



Daily Baht Movement



Expect intraday range:
33.50 – 33.75

USDTHB: The baht moved sideways as both oil prices and the US Dollar Index traded in a narrow range. US Treasury yields edged lower after a strong 10-year note auction signaled solid investor demand, suggesting that multi-decade-high yields are becoming increasingly attractive to buyers. Meanwhile, the euro continued to weaken as investors grew more pessimistic about the economic outlook and remained concerned about France’s fiscal balance.

	Support 3	Support 2	Support 1	Resistance 1	Resistance 2	Resistance 3
 USD/THB	33.32	33.45	33.60	33.80	33.95	34.10
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	1.1000	1.1080	1.1150	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

- The Fed’s September meeting minutes showed unanimous support among all 19 policymakers for raising interest rates, with many officials citing the need to prevent inflation pressures from becoming more entrenched. Several members also argued that higher rates were justified by a stronger economic outlook, noting that underlying growth momentum had improved. Most participants indicated that another rate hike could be appropriate before year-end, while also observing that financial conditions remained supportive of economic activity despite higher long-term Treasury yields. However, more recent comments from some Fed officials suggested the central bank has time to assess incoming data before deciding on further tightening. Reflecting this shift, investors have sharply reduced expectations for an October rate hike, with market-implied odds falling to 20-30% from around 70% immediately after the September meeting.
- Oil prices rose on mounting geopolitical and supply risks after reports that the White House had asked the Pentagon to prepare military strike options against Iran that could potentially be executed before the US midterm elections. The report challenged market expectations that President Trump would avoid escalating tensions with Tehran before the vote. Although the scope, targets, and timing of any action remain under debate, investors viewed the development as increasing the risk of further disruptions to global oil supplies. Separately, Tropical Storm Isaías forced producers in the Gulf of Mexico to shut in more than 510,000 barrels per day of crude output, roughly a quarter of the region’s production, adding further support to oil prices.
- France’s bond market has come under intense pressure as investors worry about the country’s rising debt burden, widening fiscal deficit, and political uncertainty ahead of next April’s presidential election. The selloff in French government bonds accelerated after a draft budget highlighted deteriorating public finances, while nationwide student protests added to concerns over the prospects for fiscal reform. Markets briefly found relief when far-right candidate Marine Le Pen pledged to reduce the deficit, though many investors questioned the credibility of her plan and bond yields soon resumed rising. The sharp volatility has left portfolio managers cautious, with many waiting for market conditions to stabilize before increasing exposure. While some investors believe a buying opportunity may be approaching, others remain unconvinced until there is broader public support for fiscal austerity measures.

Exchange Rates & Government Bond Yields

		Current	MTD change	YTD change
	USD/THB	33.62	0.30%	6.80%
	JPY/THB	21.30	0.04%	6.01%
	EUR/THB	37.65	-0.85%	1.82%
	GBP/THB	44.40	-0.13%	4.67%
	EUR/USD	1.12	-1.17%	-4.67%
	GBP/USD	1.32	-0.45%	-1.99%
	USD/JPY	157.80	0.26%	0.73%

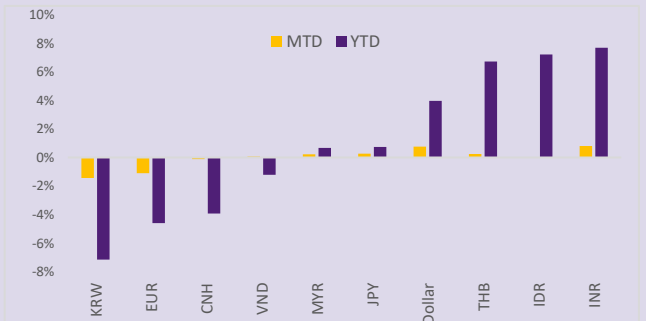
		Current	MTD change	YTD change
	3-mth	4.14%	0 bps	51 bps
	2-yr	4.76%	-12 bps	130 bps
	5-yr	5.02%	-7 bps	131 bps
	10-yr	5.28%	-2 bps	112 bps
	3-mth	0.98%	0 bps	-11 bps
	2-yr	1.36%	-2 bps	23 bps
	5-yr	1.81%	1 bps	53 bps
	10-yr	2.41%	4 bps	75 bps

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	1,584.63	1.64%	25.80%
WTI Crude Oil	100.20	-3.22%	64.67%
Gold	4,110.55	-0.61%	-4.25%

	Closing Prev. Working Day	MTD change	YTD change
Flows to TH stocks	+1,720.35	-7,442	+17,668
Flows to TH Bonds	+6,258.24	+5,803	-2,901

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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