FINANCIAL MARKETS

Daily Market Review

At-A-Glance 10 November 2026

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Daily Baht Movement



Expect intraday range:
33.30 – 33.55

USDTHB: The baht strengthened significantly as oil prices fell after Trump said the Iran war was "militarily, effectively over." Gold prices also rose, providing further support to the baht. Meanwhile, US equities rebounded on dip-buying flows, while US Treasury yields rose alongside equities despite lower oil prices.

	Support 3	Support 2	Support 1	Resistance 1	Resistance 2	Resistance 3
USD/THB	33.05	33.20	33.37	33.65	33.85	34.00

Recommendation ***: Sell on rallies***

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	4.9880	5.0000	5.0240	5.0400	5.0520	Sell on rallies
EUR/USD	1.1000	1.1080	1.1150	1.1280	1.1440	1.1560	Buy on dips
USD/JPY	155.25	156.80	157.20	158.80	159.50	160.00	Sell on rallies

Market Highlight

- **President Donald Trump signaled that further US strikes on Iran are unlikely to be necessary, suggesting the conflict may be winding down following Republicans' midterm election losses.** Trump said Iran is "militarily, effectively over", while indicating the US is maintaining the status quo partly at the request of regional allies. His comments followed a meeting with Qatari Prime Minister Mohammed bin Abdulrahman Al Thani, whose country has been mediating between Washington and Tehran, with both sides discussing a potential deal and regional peace. However, Trump did not completely rule out renewed military action, saying US forces remain in the region and are still "locked and loaded" if necessary. Overall, the comments point to lower near-term escalation risks, while the US maintains military pressure as negotiations continue.

- **US stocks rebounded sharply as dip buying returned, delivering their best session since April after the recent technology-led selloff.** The S&P 500 gained 2.35% and the Nasdaq 100 jumped 3.4%, while chipmakers surged nearly 7%, despite Nvidia falling 4.3%. Sentiment was also supported by lower oil prices amid growing optimism over efforts to end the Iran war, easing concerns about inflation ahead of upcoming CPI data. The strong rebound suggests investors continue to view recent weakness as a buying opportunity rather than the start of a structural downturn in the AI investment cycle. However, risks remain, particularly from crowded positioning and elevated expectations around AI-related investments, meaning further volatility cannot be ruled out despite the market's resilience.

- **President Donald Trump backed Defense Secretary Pete Hegseth, signaling that his position remains safe for now despite congressional efforts to impeach him.** Republican Representative Thomas Massie introduced an impeachment resolution, accusing Hegseth of waging the Iran war without congressional authorization and committing extrajudicial killings. The measure could face a House vote as soon as Wednesday and may pass the House, but is unlikely to clear the Republican-controlled Senate. However, the issue could resurface after January, when Democrats take control of Congress. House Democratic leader Hakeem Jeffries has already expressed strong support for impeaching Hegseth, suggesting political pressure on the defense secretary is likely to persist.

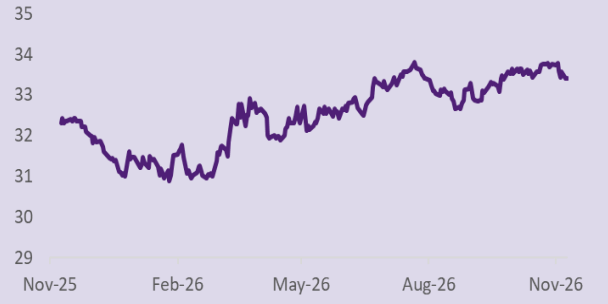
Exchange Rates & Government Bond Yields

	Current	MTD change	YTD change
USD/THB	33.40	-1.04%	6.10%
JPY/THB	21.13	-1.36%	5.16%
EUR/THB	37.47	-0.49%	1.36%
GBP/THB	44.89	-0.67%	5.85%
EUR/USD	1.12	0.56%	-4.47%
GBP/USD	1.34	0.36%	-0.25%
USD/JPY	158.07	0.34%	0.91%

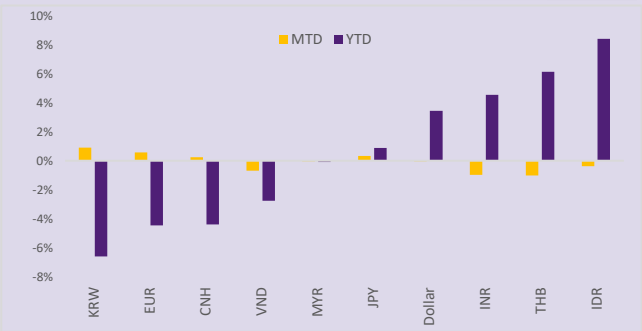
		Current	MTD change	YTD change
US Treasury	3-mth	4.14%	6 bps	51 bps
	2-yr	4.55%	-3 bps	108 bps
	5-yr	4.66%	-6 bps	95 bps
	10-yr	4.86%	-7 bps	71 bps
Thai Gov	3-mth	0.89%	-1 bps	-20 bps
	2-yr	1.20%	-3 bps	7 bps
	5-yr	1.61%	-3 bps	33 bps
	10-yr	2.05%	-10 bps	40 bps

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	1,473.07	-3.00%	16.94%
WTI Crude Oil	92.57	-21.31%	52.13%
Gold	4,139.04	6.54%	-4.30%

	Closing Prev. Working Day	MTD change	YTD change
Flows to TH stocks	-2,500.87	-7,498	+11,013
Flows to TH Bonds	+4,600.53	+16,798	+25,547

Economic Calendar

Date	Country	Events	Forecast	Previous
Tue, Nov 10, 2026	US	Core CPI (%MOM)	0.20%	0.30%
	CH	Exports (%YOY)	30.00%	36.00%
Wed, Nov 11, 2026	GE	CPI (%YOY)	2.80%	2.80%
Thu, Nov 12, 2026	TH	Consumer Confidence	52	52.1
	UK	GDP Q3 (%QOQ)	0.70%	0.50%
Fri, Nov 13, 2026	US	PPI (%MOM)	0.40%	1.30%
	EU	GDP Q3 (%QOQ)	0.40%	0.40%

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