

Daily Market Review

At-A-Glance 7 October 2026

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Daily Baht Movement



Expect intraday range:
33.50 – 33.75

USDTHB: The baht recovered slightly as oil prices fell and the US Dollar Index retreated. The oil prices, however, rebounded later following reports of attacks in Hormuz. Market concerns over France’s fiscal outlook also eased, narrowing the spread between French and German government bond yields and helping the euro recover. Meanwhile, Thailand’s inflation rate rose from the previous month but came in below market expectations.

		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	1.1040	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

- Bond markets stabilized after recent volatility, with US Treasury yields retreating from their highest levels since 2002 as concerns over French fiscal risks eased and oil prices stabilized.** The euro also rebounded as the yield spread between French and German government bonds narrowed. Treasury Secretary Scott Bessent sought to reassure investors that the US debt burden can be reduced through a combination of stronger economic growth and tighter fiscal discipline. He highlighted spending restraint, renewed tariff revenues, and a focus on lowering the debt-to-GDP ratio, arguing that sustained GDP growth above 3% would help improve fiscal dynamics. Despite the modest relief rally in bonds, investors remain skeptical that fiscal pressures can be meaningfully reduced in the near term, with economists still expecting the US fiscal deficit to remain around 6% of GDP this year.
- Iran has stepped up attacks on tankers in the Strait of Hormuz, raising concerns over security in the world’s most critical oil shipping chokepoint even as crude exports have largely recovered** to pre-war levels. The UK Maritime Trade Operations agency has recorded nine attacks so far this month, already half the total reported during all of September, highlighting a recent acceleration in hostilities. While previous waves of attacks occasionally disrupted shipping, the impact on overall oil flows has generally been temporary, with volumes rebounding afterward. US Vice President JD Vance said the attacks have not materially hindered oil exports and reiterated that Washington remains open to a deal with Tehran if Iran is willing to make concessions on its nuclear program.
- Thailand’s headline inflation accelerated to 2.82% YoY in September, driven mainly by higher energy and fresh food prices, while core inflation remained relatively moderate at 1.50%.** The consumer price index rose to 102.93, up about 0.25% from August, with average headline inflation for January-September at 1.54% compared with the same period last year. Energy was the key driver, contributing 1.85 percentage points, or more than 60% of total inflation, as fuel prices stayed elevated amid ongoing Middle East tensions. Higher costs for prepared food, eggs, fresh chicken, and vegetables also added to price pressures. Looking ahead, the full-year inflation forecast was narrowed to 1.8%-2.2% while maintaining a midpoint near 2.0%. Inflation is expected to remain supported by elevated energy prices, higher food and transport costs, weather-related supply disruptions, and seasonal demand for fresh produce.



Exchange Rates & Government Bond Yields

		Current	MTD change	YTD change
	USD/THB	33.65	0.39%	6.89%
	JPY/THB	21.24	-0.23%	5.72%
	EUR/THB	37.83	-0.37%	2.32%
	GBP/THB	44.62	0.37%	5.20%
	EUR/USD	1.12	-0.75%	-4.27%
	GBP/USD	1.33	-0.04%	-1.58%
	USD/JPY	158.34	0.60%	1.08%

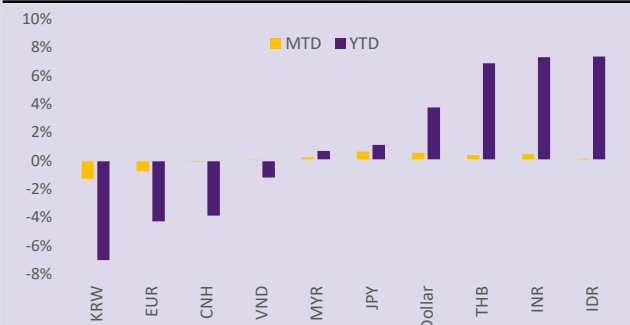
		Current	MTD change	YTD change
	3-mth	4.14%	0 bps	51 bps
	2-yr	4.79%	-10 bps	132 bps
	5-yr	5.03%	-6 bps	132 bps
	10-yr	5.27%	-2 bps	112 bps
	3-mth	0.98%	0 bps	-11 bps
	2-yr	1.38%	-1 bps	25 bps
	5-yr	1.81%	1 bps	52 bps
	10-yr	2.41%	4 bps	75 bps

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	1,582.22	1.49%	25.61%
WTI Crude Oil	100.58	-2.85%	65.29%
Gold	4,163.45	-0.17%	-3.83%

	Closing Prev. Working Day	MTD change	YTD change
Flows to TH stocks	-2,491.61	-9,162	+15,947
Flows to TH Bonds	-28.64	+1,267	-7,436

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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