

Daily Market Review

At-A-Glance 6 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 weakened following a sharp decline in the euro as markets grew concerned about France’s fiscal crisis and Spain’s newly announced snap elections in November. Oil prices also rose after reports of attacks near Saudi Arabia’s East-West pipeline. Meanwhile, the US ISM Services PMI eased from the previous month but came in broadly in line with 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

- The euro fell to its weakest level since May 2025 as investors demanded a higher risk premium amid France’s worsening fiscal situation and growing political uncertainty across Europe. The currency dropped as much as 0.8% to \$1.1161. Sentiment was further pressured after Spanish Prime Minister Pedro Sánchez called a snap election for Nov. 29 following the defeat of a key housing proposal, raising the prospect of a new government as the center-right People’s Party leads recent polls. The selloff has revived comparisons to the euro area debt crisis, with investors increasingly focused on the heavy debt burdens of countries such as France, Italy, and Belgium. Rising borrowing costs are amplifying concerns about fiscal sustainability and adding downward pressure on the euro.
- The US services sector remained resilient in September, with the ISM Services PMI easing slightly to 54.9 from 55.4, marking its 27th consecutive month of expansion. Growth remained broad-based, with 13 industries expanding. New orders stayed strong at 59.8, while backlogs rose to 56.6, the highest level since July 2022, signaling solid momentum and a healthy pipeline of work heading into Q4. Employment improved to 50.1, returning to expansion for the first time in three months as firms responded to strong demand. However, inflation pressures intensified, with the prices-paid index climbing to 74.0, its highest level since July 2022. Businesses cited fuel and tariff costs as the most significant supply-chain concerns. Overall, the report points to continued strength in services activity, though elevated cost pressures remain a key inflation risk.
- President Donald Trump signed an executive order to ease restrictions on the use of tax-exempt diesel fuel, aiming to lower fuel costs ahead of the November midterm elections. The measure allows broader use of red or dyed diesel, a tax-exempt fuel typically reserved for off-road activities such as farming and construction. By permitting its use in on-road vehicles without penalties, the administration is effectively providing an indirect 24-cent-per-gallon tax break on conventional diesel. The move is part of the White House’s broader effort to address elevated diesel prices, which have been driven higher by conflicts in Russia and the Middle East that disrupted refining capacity and global fuel shipments. Lower diesel costs could particularly benefit farmers, rural communities, and transportation-intensive industries.

Exchange Rates & Government Bond Yields

		Current	MTD change	YTD change
	USD/THB	33.65	0.39%	6.89%
	JPY/THB	21.32	0.14%	6.11%
	EUR/THB	37.77	-0.53%	2.16%
	GBP/THB	44.51	0.12%	4.93%
	EUR/USD	1.12	-0.92%	-4.44%
	GBP/USD	1.32	-0.31%	-1.85%
	USD/JPY	157.86	0.30%	0.77%

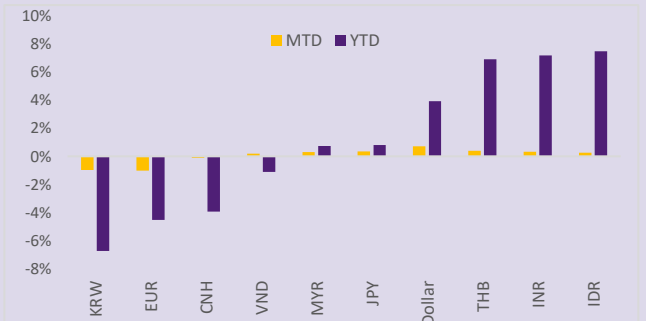
		Current	MTD change	YTD change
	3-mth	4.12%	-1 bps	49 bps
	2-yr	4.83%	-5 bps	136 bps
	5-yr	5.07%	-2 bps	136 bps
	10-yr	5.31%	2 bps	116 bps
	3-mth	0.98%	0 bps	-11 bps
	2-yr	1.38%	0 bps	25 bps
	5-yr	1.81%	1 bps	53 bps
	10-yr	2.40%	3 bps	74 bps

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	1,576.45	1.12%	25.15%
WTI Crude Oil	100.32	-3.10%	64.86%
Gold	4,139.49	-0.71%	-4.35%

	Closing Prev. Working Day	MTD change	YTD change
Flows to TH stocks	-2,257.47	-6,670	18,439
Flows to TH Bonds	-894.89	-997	-9,702

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

The information contained in this report has been obtained from sources believed to be reliable. However, neither we nor any of our respective affiliates, employees or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of any of the information contained in this report, and we and our respective affiliates, employees or representatives expressly disclaim any and all liability relating to or resulting from the use of this report or such information by the recipient or other persons in whatever manner. Any opinions presented herein represent our subjective views and our current estimates and judgments based on various assumptions that may be subject to change without notice, and may not prove to be correct. This report is for the recipient's information only. It does not represent or constitute any advice, offer, recommendation, or solicitation by us and should not be relied upon as such. We, or any of our associates, may also have an interest in the companies mentioned herein.

