FINANCIAL MARKETS

Daily Market Review

At-A-Glance 19 October 2026

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Daily Baht Movement

Expect intraday range:
33.25 – 33.55

USDTHB: The Thai baht remained under modest pressure against the US dollar this morning, with USD/THB trading around 33.47 as markets continue to balance Fed expectations against elevated geopolitical and energy risks. USD/THB was around 33.47 this morning, slightly higher from the previous session, suggesting the baht remains on the defensive but without a sharp deterioration.

	Support 3	Support 2	Support 1	Resistance 1	Resistance 2	Resistance 3
USD/THB	33.00	33.15	33.38	33.50	33.65	33.85

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 US dollar softened against several major currencies as markets reassessed the Fed outlook.** The latest Asia market update showed the dollar weakening as investors increased expectations that the Fed could remain on hold, while Fed Chair Kevin Warsh offered no fresh guidance on the October policy decision despite acknowledging that inflation remains too high.
- **Oil remains a key upside risk for inflation and Asian currencies amid persistent Middle East supply concerns.** Energy markets remain elevated as geopolitical tensions and disruption risks around Middle East shipping continue to support crude prices. The IEA noted that global oil inventories declined in September and described the recovery in Middle East supply as fragile following renewed attacks in the Gulf.
- **US Treasury yields remained under downward pressure, with the 10-year yield holding near 5.09% after a notable decline over the past week.** On Friday, shorter-dated yields fell more sharply than the 10-year as markets leaned toward a Fed hold, resulting in a modest steepening of the 2s10s curve.

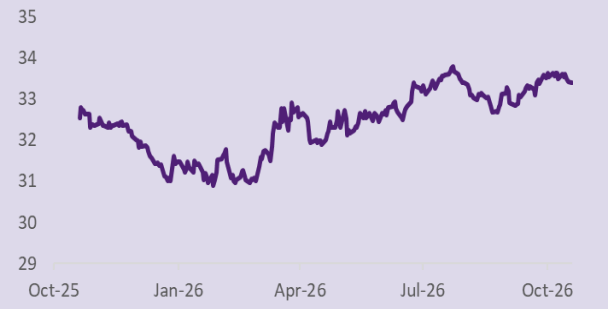
Exchange Rates & Government Bond Yields

	Current	MTD change	YTD change
USD/THB	33.40	-0.36%	6.10%
JPY/THB	21.14	-0.70%	5.23%
EUR/THB	37.49	-1.26%	1.40%
GBP/THB	44.50	0.11%	4.93%
EUR/USD	1.12	-0.90%	-4.42%
GBP/USD	1.33	0.47%	-1.08%
USD/JPY	157.96	0.36%	0.84%

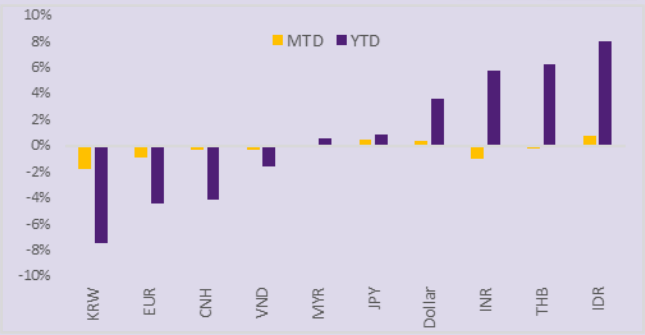
		Current	MTD change	YTD change
US Treasury	3-mth	4.20%	6 bps	56 bps
	2-yr	4.75%	-14 bps	128 bps
	5-yr	4.90%	-19 bps	119 bps
	10-yr	5.09%	-21 bps	93 bps
Thai Gov	3-mth	0.97%	-1 bps	-12 bps
	2-yr	1.33%	-6 bps	20 bps
	5-yr	1.75%	-5 bps	47 bps
	10-yr	2.31%	-6 bps	65 bps

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	1,573.01	0.90%	24.87%
WTI Crude Oil	105.92	2.31%	74.07%
Gold	4,170.25	0.39%	-3.29%

	Closing Prev. Working Day	MTD change	YTD change
Flows to TH stocks	-2,111.50	-10,071	+15,038
Flows to TH Bonds	+2,244.38	+11,464	+2,760

Economic Calendar

Date	Country	Events	Forecast	Previous
Mon, Oct 19, 2026	US	NAHB Housing Market Index	31.00	32.00
Thu, Oct 22, 2026	US	Initial Jobless Claims	200K	199K
Fri, Oct 23, 2026	US	Manufacturing PMI	55.50	55.90

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