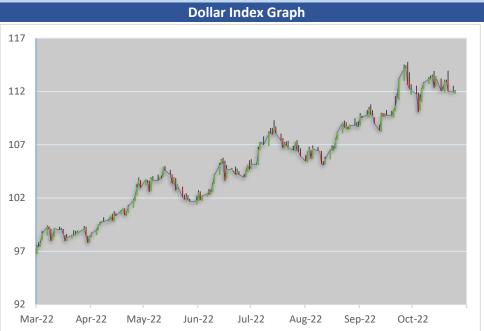
24 Oct 2022 - 28 Oct 2022





Source: Thomson Reuters

Dollar Outlook

- The US will publish October CB Consumer Confidence on Tuesday and the preliminary estimate of the Q3 Gross Domestic Product on Thursday. The economy is expected to have grown by 2.4% in the three months to September, reverting the negative trend that saw growth contracting for two consecutive quarters. The country will also release September Durable Goods Orders.
- On Friday, the US will publish the September core Personal Consumption Expenditures Price Index, the Fed's favorite inflation measure, previously at 4.9% YoY.

 US Existing Home Sales rose past 4.7M expecta
orior

- USD index gain against other currencies as Fed rate hike plan remain in focus. cations to 4.71M but dropped below 4.78M
- prior.

Dollar News

- US Initial Jobless Claims eased to 214K for the week ended on October 07 versus 230K expected and a revised down 226K prior.
- Philadelphia Fed Manufacturing Survey Index dropped to -8.7 for October versus the -5 market consensus and -9.9 previous reading.
- Philadelphia's Fed Patrick Harker commented that the Fed would need to keep increasing rates. Harker commented that he is "disappointed of the lack of progress curtailing inflation," while he added that he expects rates to be above 4% in 2023.
- Furthermore, growing worries about a deeper global economic downturn and the prevalent cautious mood benefit the safe-haven greenback.

Dollar Index Performance				
Last Week Close	113.31	Monthly High	114.78	
Week Open	113.22	Monthly Low	109.28	
Week Close	111.70	30 Days Average	111.96	
Weekly High	113.94	90 Days Average	108.69	
Weekly Low	111.70	YTD Change	#NAME?	

	Dollar Index Economic Events				
	Events	Period	Date	Forecast	Previous
/	Consumer Confidence	Oct	25-Oct	106.5	108
	New Home Sales-Units	Sep	26-Oct	0.585M	685000
	Durable Goods	Sep	27-Oct	0.6%	-0.2
	GDP Advance	Q3	27-Oct	2.4%	-0.6
	Initial Jobless Clm	22 Oct, w/	27-Oct	220k	214000
	Consumption, Adjusted MM	Sep	28-Oct	0.4%	0.4
	U Mich Sentiment Final	Oct	28-Oct	59.8	59.8

Lower Bound	111.50	Upper Bound	114.00
Forecast	Appreciation		

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Thai Baht News

- The Thai baht depreciated against the dollar as investors expect that the Fed will continue to aggressively raise rates to bring down soaring inflation.
- Finance Minister said that Thailand should see economic growth of 3 to 3.5% this year, driven by the key export and tourism sectors, the economy was expected to grow 3.7% next year and the baht's performance was in line with regional peers.
- The Ministry of Public Health Ministry is expected to cancel face mask-wearing regulations and related fines in two or three weeks, according to the Department of Disease Control (DDC).

Source: Thomson Reuters

Thai Baht Outlook

- Thailand will publish the trade balance, export and import in September on Tuesday.
- On Thursday, Thailand will publish the industrial production in September.
- The baht will swing sideways with a key resistance level of 38.50 to the dollar, Meanwhile investors looking ahead to major central bank meeting in this week.

Thai Baht Performance				
Last Week Close	38.28 THB/USD Monthly High	#NAME? THB/USD		
Week Open	34.43 THB/USD Monthly Low	#NAME? THB/USD		
Week Close	37.93 THB/USD 30 Days Average	37.67 THB/USD		
Weekly High	38.46 THB/USD 90 Days Average	36.59 THB/USD		
Weekly Low	37.89 THB/USD YTD Change	#NAME?		

Thai Baht Economic Events				
Events	Period	Date	Forecast	Previous
Custom-Based Export Data	Sep	26-Oct	4.20%	7.50%
Custom-Based Import Data	Sep	26-Oct	20.00%	21.30%
Customs-Based Trade Data	Sep	26-Oct	-2.90B	-4.20B
Forex Reserves	21 Oct, w	v/(28-Oct		197.8B
Currency Swaps	21 Oct, w	v/(28-Oct		28.6B

Lower Bound	37.63	Upper Bound	38.16
Forecast	Depreciation		

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Euro Outlook

- Germany will publish the IFO survey on Business Climate for October.
- On Thursday, the European Central Bank will announce its decision on monetary policy. Market players have priced in a 75 bps rate hike, with the ECB deposit facility rate foreseen at 1.5% and the rate on main refinancing operations expected at 2%. Market players, however, will be looking for clues on future monetary policy actions for direction.
- Finally on Friday, Germany will publish the preliminary estimate of the Q3 GDP, seen up by 0.4%, and the first estimate of the Consumer Price Index for the same month. Inflation is expected to have risen by 11.5% YoY in October, a new record high.

• The FUR/USD settled at around 0.9790 on Friday. A

As usual, it was all about the US Dollar and whether speculative interest decided to buy or sell the USD.

Euro News

- The EU Consumer Price Index was confirmed at 9.9% YoY in September, while the core reading held at 4.8%, as previously estimated. -
- The European Council had another meeting on Friday, but once again, they were unable to find the conclusion on capping gas prices. However, in order to make it effective, the ECB warned the UK and Switzerland to support the price cap.
- The German ZEW Survey showed that Business Confidence plummeted in the country while remaining subdued in the whole Union. Also, the EU Consumer Confidence collapsed to -30 in October, according to preliminary estimates.

Euro Index Performance				
Last Week Close	0.9719 USD/EUR Monthly High	#NAME? USD/EUR		
Week Open	0.9724 USD/EUR Monthly Low	#NAME? USD/EUR		
Week Close	0.9860 USD/EUR 30 Days Average	0.9832 USD/EUR		
Weekly High	0.9875 USD/EUR 90 Days Average	1.0055 USD/EUR		
Weekly Low	0.9703 USD/EUR YTD Change	#NAME?		

Euro Economic Events				
Events	Period	Date	Forecast	Previous
S&P Global Mfg Flash PMI	Oct	24-Oct	47.8	48.4
S&P Global Serv Flash PMI	Oct	24-Oct	48.2	48.8
S&P Global Comp Flash PMI	Oct	24-Oct	47.5	48.1
ECB Refinancing Rate	Oct	27-Oct	2.00%	1.25
ECB Deposit Rate	Oct	27-Oct	1.50%	0.75
Consumer Confid. Final	Oct	28-Oct	-27.6	-27.6

Lower Bound	0.9728	Upper Bound	0.9875
Forecast	Appreciation		

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Source: Thomson Reuters



Pound Sterling Outlook

- British political developments will also be closely followed, as Rishi Sunak has been selected as a new Prime Minister.
- The UK CBI Industrial Orders Expectations data will be published on Tuesday. BOE Chief Economist Huw Pill is scheduled to speak at an event hosted by the Office for National Statistics, in London.
- Also, the new UK Prime Minister will be announced on the final trading day of the week.

Pound Sterling News

- GBP/USD witnessed a roughly 300 pip move in yet another dramatic week for UK politics.
- The UK inflation hit double-digit growth yet again at 10.1% YoY in September, reaching the highest since 1982.
- UK Prime Minister Liz Truss announced her resignation after a month and a half in power. It follows weeks of plummeting opinion polls and turmoil in financial markets following her government's mini-budget at the end of last month.
- The UK Office for National Statistics reported this Friday that Retail Sales declined by 1.4% in September, missing estimates pointing to a 0.5% fall.

Pound Sterling Performance				
Last Week Close	1.1170 USD/GBP Monthly High	#NAME? USD/GBP		
Week Open	1.1173 USD/GBP Monthly Low	#NAME? USD/GBP		
Week Close	1.1302 USD/GBP 30 Days Average	1.1201 USD/GBP		
Weekly High	1.1439 USD/GBP 90 Days Average	1.1700 USD/GBP		
Weekly Low	1.1058 USD/GBP YTD Change	#NAME?		

Pound Sterling Economic Events					
Events	Period	Date	Forecast	Previous	
Flash Composite PMI	Oct	24-Oct	48.1	49.1	
Flash Manufacturing PMI	Oct	24-Oct	48.0	48.4	
Flash Services PMI	Oct	24-Oct	49.0	50	
CBI Trends - Orders	Oct	25-Oct	-12	-2	
CBI Business Optimism	Q4	25-Oct		-21	
CBI Distributive Trades	Oct	27-Oct		-20	

Lower Bound	1.1067	Upper Bound	1.1349	
Forecast	Depreciation			

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Australian Dollar Outlook

- The RBA meets on November 1st, with the release of the September inflation report just a few days prior. The inflation data will likely be a major factor in the RBA's rate decision.
- The Australian CPI data will be published on Tuesday.

Australian Dollar News

- AUD/USD continues to trade below 0.6300
- Minutes of the Oct 4 policy meeting out on Tuesday showed the Reserve Bank of Australia's (RBA) Board weighed a range of arguments for hiking by 50 basis points, as it had for four months straight, but decided to lift the cash rate by 25 basis points to 2.6%.
- While the labour market was very tight, wage growth had not spiked like in some developed nations and could still some more before threatening inflation expectations.
- Australia's official unemployment rate has remained at 3.5%, after the creation of just 900 new job positions in September, well below the 25,000 expected.

Australian Dollar Performance				
Last Week Close	0.6196 USD/AUD Monthly High	#NAME? USD/AUD		
Week Open	0.6186 USD/AUD Monthly Low	#NAME? USD/AUD		
Week Close	0.6377 USD/AUD 30 Days Average	0.69528 USD/AUD		
Weekly High	0.6393 USD/AUD 90 Days Average	0.69731 USD/AUD		
Weekly Low	0.6186 USD/AUD YTD Change	#NAME?		

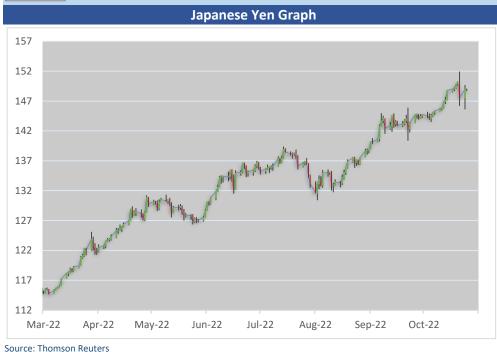
Australian Dollar Economic Events					
Events	Period	Date	Forecast	Previous	
Mfg PMI Flash	Oct	24-Oct		53.5	
Services PMI Flash	Oct	24-Oct		50.6	
Comp PMI Flash	Oct	24-Oct		50.9	
CPI QQ	Q3	26-Oct	1.6%	1.8	
CPI YY	Q3	26-Oct	7.0%	6.1	
RBA Weightd Medn CPI YY	Q3	26-Oct	4.8%	4.2	

Lower Bound	0.6264	Upper Bound	0.6456
Forecast	Depreciation		

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Japaneseese Yen



Japanese Yen Outlook

- The Bank of Japan holds its policy meeting this week, but it seems unlikely that it will change its ultra-loose policy.
- The yen is under pressure because of the big divergence in US and Japanese monetary policies. The Fed is hiking and aggressively so, while the BoJ has remained the only major central bank not to drop its ultra-loose monetary policy despite the global inflation upsurge.

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- The yen fell to 150 per US dollar. This was the lowest level for the embattled Japanese currency since August 1990.
- Japan's 10-year government bonds breached the 0.25% cap which the BoJ has fiercely defended, rising as high as 0.264%. The BoJ has responded with an emergency bond-buying package in order to bring yields back below 0.25%.
- Japan's Core CPI jumped to the highest in eight years of 3.0% in September, stronger for the sixth consecutive month.
- Bank of Japan (BOJ) Governor Haruhiko Kuroda said on Friday, they "must closely watch the impact of FX market moves on Japan's economy and prices."

Japanese Yen Performance					
Last Week Close	148.74 JPY/USD	Monthly High	#NAME?	JPY/USD	
Week Open	148.44 JPY/USD	Monthly Low	#NAME?	JPY/USD	
Week Close	147.64 JPY/USD	30 Days Average	134.14	JPY/USD	
Weekly High	151.94 JPY/USD	90 Days Average	128.11	JPY/USD	
Weekly Low	146.19 JPY/USD	YTD Change	#NAME?		

Japanese Yen Economic Events					
Events	Period	Date	Forecast	Previous	
JibunBK Mfg PMI Flash SA	Oct	24-Oct		50.8	
JibunBK Comp Op Flash SA	Oct	24-Oct		51	
Service PPI	Sep	26-Oct		1.9	
JP BOJ Rate Decision	28 Oct	28-Oct	-0.10%	-0.1	
CPI Tokyo Ex fresh food YY	Oct	28-Oct	3.1%	2.8	
CPI, Overall Tokyo	Oct	28-Oct		2.8	
Unemployment Rate	Sep	28-Oct	2.5%	2.5	

Lower Bound	144.69	Upper Bound	148.85
Forecast	Depreciation		

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