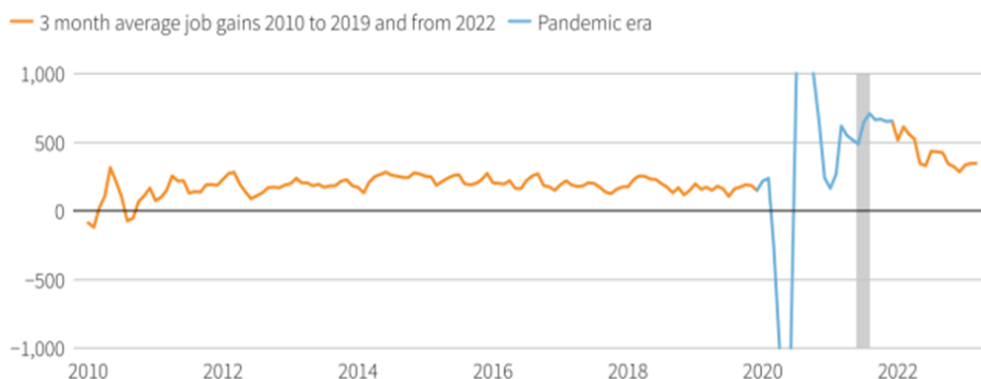


Strategy

รูปที่ ค่าเฉลี่ยของการจ้างงานในช่วง 13 เดือนแรกยังคงอยู่ในระดับที่สูงเมื่อเทียบกับค่าเฉลี่ย 2010-2020

Job gains remain strong

Average job gains have been cooling, but remain far above where they were before the pandemic.

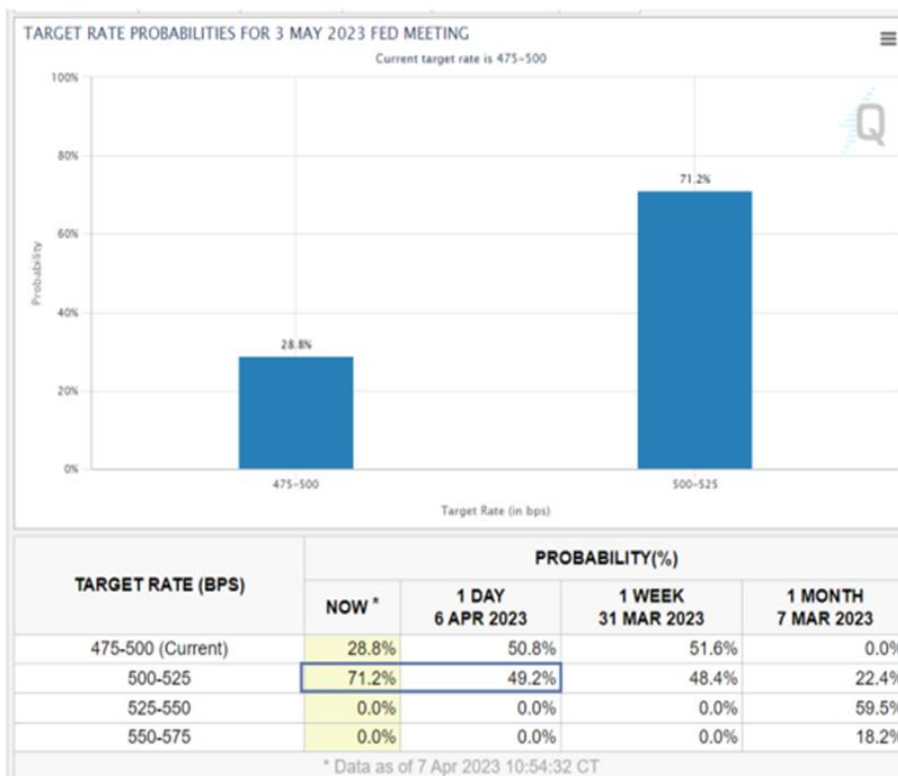


Note: Excludes high and low points of jobs loss and gain in the months following the onset of the COVID-19 pandemic. Three month job losses hit 7.2 million in April, 2020, while gains reached a high of 2.8 million as of August.
Source: U.S. Bureau of Labor Statistics

Reuters Graphics Reuters Graphics

รูปที่ ความน่าจะเป็นที่ 2Fed จะเพิ่มอัตราดอกเบี้ยการประชุมเดือน พเพิ่ม .ค. สูงขึ้น

The market perceives a Fed rate hike in May as a 71.2 percent chance.



The above chart is courtesy of CME Fedwatch, highlights mine.

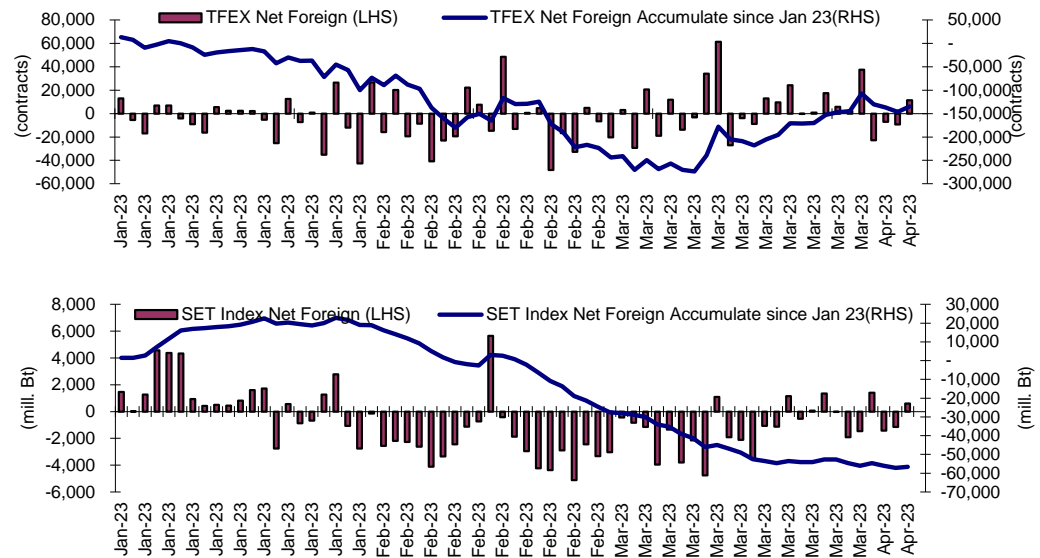
Fund Flow

Foreign Portfolio Investment in Equities (Asia ex. Japan)

	As at	Day	WTD Net	MTD Net	YTD Net
					Unit : US\$ mn
India	5-Apr	100.1	167.8	167.8	-2,314.7
Indonesia	6-Apr	43.3	183.3	183.3	628.7
Malaysia	6-Apr	14.3	5.3	5.3	-417.6
Philippines	5-Apr	0.8	-4.8	-4.8	-523.1
South Korea	10-Apr	-90.8	-90.8	-303.0	5,166.6
Sri Lanka	6-Apr	0.2	0.2	0.2	1.0
Taiwan	7-Apr	60.5	-272.0	-272.0	8,046.0
Thailand	7-Apr	16.4	24.0	24.0	-1,621.6
Vietnam	7-Apr	-5.5	-28.2	-28.2	190.5

Source: Bloomberg

Net Foreign



Indicators to watch

	Last	Previous	% chg	1W Prior	1M Prior	Remark
VIX Index	26.52	24.80	6.9%	42.5%	30.4%	-
Ted Spread	0.37	0.27	38.8%	118.9%	219.5%	-
TTF (Thai Trust Fund)	11.27	11.25	0.2%	0.4%	6.1%	+
U.S.Dollar Index	101.92	101.88	0.0%	-0.7%	-3.5%	-
U.S.Bond Yield	3.31	3.27	1.2%	-7.3%	-16.8%	+
US Coal Index	7.5	6.87	9.2%	39.9%	58.2%	+
Emerging Asia Index (MXMS)	519.80	513.13	1.3%	-3.2%	-5.4%	+

Source: Bloomberg, Aspen