

Strategy

รูปที่ 1: คาดการณ์ Fed Funds futures ของตลาดยังมอง Terminal rate เพียงแค่ 5.25-5.50%

MEETING DATE	MEETING PROBABILITIES												
	275-300	300-325	325-350	350-375	375-400	400-425	425-450	450-475	475-500	500-525	525-550	550-575	575-600
7/26/2023					0.0%	0.0%	0.0%	0.0%	0.0%	28.1%	71.9%	0.0%	0.0%
9/20/2023	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	23.9%	65.3%	10.8%	0.0%
11/1/2023	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	22.6%	63.2%	13.7%	0.6%
12/13/2023	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.0%	33.4%	50.0%	10.2%	0.4%
1/31/2024	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.2%	20.7%	42.3%	28.6%	4.9%	0.2%
3/20/2024	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.0%	14.1%	34.1%	33.8%	13.9%	2.0%	0.1%
5/1/2024	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%	13.6%	33.3%	33.8%	14.7%	2.5%	0.1%	0.0%
6/19/2024	0.0%	0.0%	0.0%	0.0%	1.2%	9.2%	25.9%	33.7%	22.0%	7.1%	1.0%	0.1%	0.0%
7/31/2024	0.0%	0.0%	0.0%	1.0%	8.0%	23.5%	32.5%	23.6%	9.2%	1.9%	0.2%	0.0%	0.0%
9/25/2024	0.0%	0.0%	0.9%	7.1%	21.3%	31.3%	24.9%	11.2%	2.9%	0.4%	0.0%	0.0%	0.0%
11/6/2024	0.0%	0.7%	5.7%	18.2%	29.1%	26.3%	14.2%	4.7%	1.0%	0.1%	0.0%	0.0%	0.0%
12/18/2024	0.5%	4.3%	14.8%	26.1%	27.0%	17.5%	7.3%	2.0%	0.4%	0.0%	0.0%	0.0%	0.0%

Source: CME

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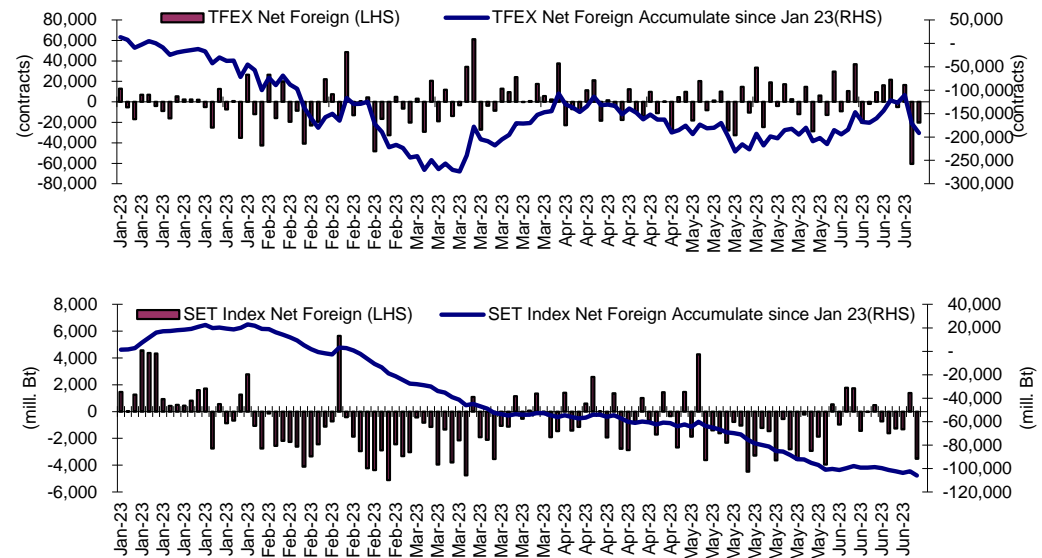
Fund Flow

Foreign Portfolio Investment in Equities (Asia ex. Japan)

	As at	Day	WTD Net	MTD Net	YTD Net
India	20-Jun	714.4	928.7	2,476.5	6,925.1
Indonesia	21-Jun	-4.2	-58.8	-248.5	1,134.5
Malaysia	20-Jun	-19.6	-23.9	-186.2	-824.4
Philippines	21-Jun	6.2	-8.1	78.7	-486.0
South Korea	22-Jun	-18.9	-979.2	-359.9	8,840.1
Sri Lanka	21-Jun	0.1	0.3	-3.1	-0.1
Taiwan	21-Jun	33.4	-23.6	2,588.7	13,211.0
Thailand	21-Jun	-102.7	-97.5	-253.9	-3,097.5
Vietnam	21-Jun	2.8	-30.9	7.3	-1.3

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	102.08	102.52	-0.4%	-1.2%	-1.2%	+
U.S. Bond Yield	3.73	3.73	-0.1%	-2.0%	0.5%	-
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