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Daily Markets Commentary

February 12, 2026

Trading Snapshot

- USDT/THB ended down further at 31.08 while portfolio inflows moderated. The currency pair was seen little changed this morning despite strong U.S. headline job report.
- USD firmed against the euro and sterling but fell versus the yen on Wednesday while markets digested the January U.S. non-farm payrolls prints. A net 130,000 jobs were created last month, far beating forecasts, while the unemployment rate surprisingly dropped, from 4.4% to 4.3%. Treasury yields rose as the jobs data dented expectations for near-term Fed rate easing. The chances of a 25bp cut at the March FOMC meeting fell from 20% before the report to just 6%, according to the CME FedWatch Tool. However, annual payrolls benchmark revisions showed 862,000 fewer jobs were created in the 12 months through March 2025 than previously estimated, limiting dollar gains.
- SET added 0.09%. Foreign investors bought Thai shares and government bonds at THB1,085 million and THB2,110 million, respectively.

Bangkok Headline

- An auction of THB25 billion 5.09-year government bonds fetched an average accepted yield of 1.2840%, with bid to cover of 2.48. An auction of THB15 billion 19.35-year government bonds fetched an average accepted yield of 2.7333%, with bid to cover of 3.56.

FX Range

12-Feb	USD/THB	JPY/THB	USD/JPY	EUR/USD
Range Forecast	30.95- 31.20	20.10- 20.50	152.00- 154.00	1.1830- 1.1930

JPY/THB is per 100 yen

Interest Rates

11-Feb	Last	Change
BIBOR		
1M	1.3000%	+0.0000%
3M	1.3889%	+0.0000%
6M	1.4274%	+0.0000%
THOR		
ON	1.2414%	-0.0018%
1M	1.2433%	+0.0000%
3M	1.3433%	-0.0027%
6M	1.4310%	-0.0010%

Government Bond Yields

11-Feb	Last	Change
US		
6M	3.6260%	+0.0210%
1Y	3.4670%	+0.0610%
2Y	3.5120%	+0.0580%
3Y	3.5690%	+0.0490%
5Y	3.7410%	+0.0420%
7Y	3.9480%	+0.0350%
10Y	4.1720%	+0.0270%
Thailand		
6M	1.1483%	+0.0014%
1Y	1.1537%	+0.0002%
2Y	1.1909%	-0.0119%
3Y	1.2212%	-0.0099%
5Y	1.2974%	-0.0300%
7Y	1.6289%	-0.0191%
10Y	1.8856%	-0.0284%

Equity & Commodity

11-Feb	Last	Change
DOW	50,121.40	-66.74
NASDAQ	23,066.47	-36.00
NIKKEI	57,650.54	Closed
SET	1,411.70	+1.26
GOLD	5,071.60	+67.80
NYMEX	64.63	+0.67

Today's Events

- US Weekly Jobless Claims
- US Existing Home Sales for January



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or click link here: <https://lin.ee/voLNX9D>



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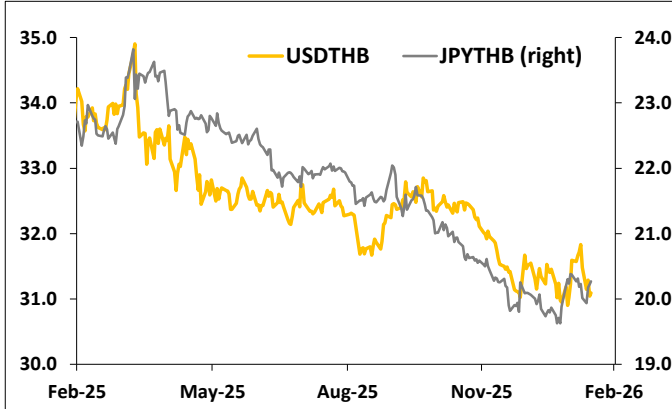
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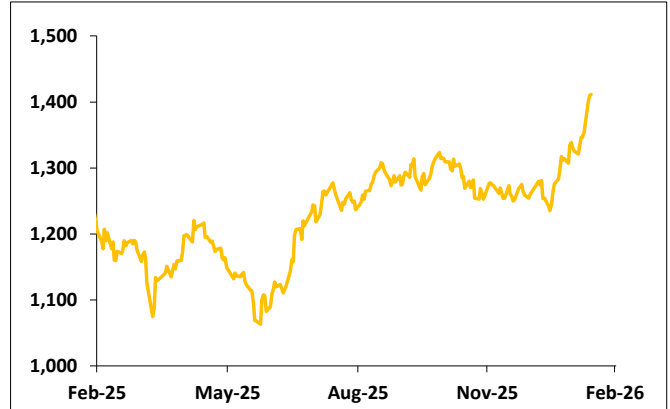
Currency Movement

USDTHB & JPYTHB



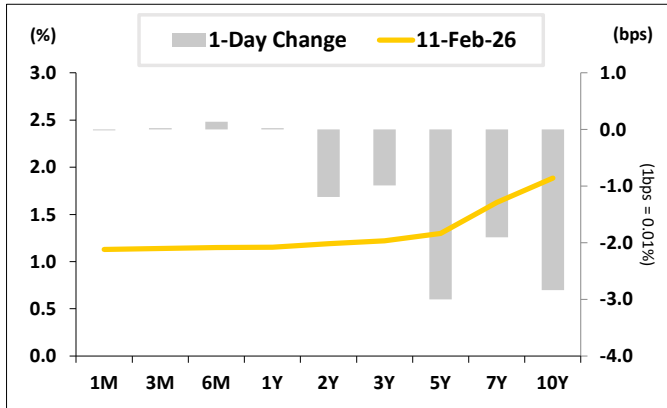
Equities

Thai SET

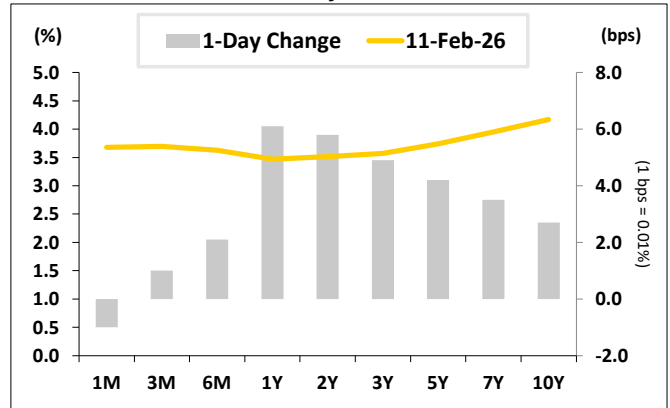


Government Bonds

Thai Government Bond Yield Curve



US Treasury Yield Curve



Contact Persons

Global Markets Research and Analysis Section

Roong Sanguanruang

Roong.Sanguanruang@krungsri.com

Tel. 66-2-296-2000 ext 85898

Pitchaporn Sriphanomsak

Pitchaporn.Sriphanomsak@krungsri.com

Tel. 66-2-296-2000 ext 85897

Bank of Ayudhya Public Company Limited

(A member of MUFG, a global financial group)

<Head Office>

1222 Rama III Road, Bang Phongphang

Yan Nawa, Bangkok 10120, Thailand

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<Global Markets>

550 Ploenchit Road

Lumphini, Pathumwan, Bangkok 10330, Thailand

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