

Independent study title	THE EFFECT OF US YIELD SPREADS ON BANK INDEX PERFORMANCE IN ASEAN
Author	Anong Pongpisarnsakul
Degree	Master of Science (Finance)
Major field/Faculty/University	Master of Science Program in Finance (International Program) Faculty of Commerce and Accountancy Thammasat University
Independent study advisor	Associate Professor Pantisa Pavabutr, Ph.D.
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## **ABSTRACT**

The U.S. treasury yield has a causality impact on ASEAN differently. About two-thirds of U.S. yield spread change statistics significantly affect Singapore yield spread instantaneously. The bank index performance of Singapore and Vietnam is unrelated to the U.S. yield spread during historical data covering January 2012 to January 2023. The inverse U.S. yield spread due to inflation controlling after covid-19 expansion policy does not reveal any significant impact on the ASEAN market deviate from the past in the short run.

Keywords: US yield spread, Bank index performance, Causality to ASEAN, Inverse yield curve