<u>Weekly Report 1 Aug 2022</u>

Gold prices resurged last week as we predicted. Currently, the trend is meeting the resistance at USD1775 /oz region on Friday's close. Technically, we foresee the uptrend will begin to consolidate as many selling pressures will emerge at USD1780 – USD1800 /oz region. Hence, sideways trend is more likely to emerge from USD1740 – USD1780 /oz this week.

WTI Crude prices traded in a very narrow upward range from USD96.00 – USD104.00 /barrel last week. This week, we have identified strong buying support at USD96.00 – USD97.00 /barrel in case of another consolidation. Technically, the range will become tighter from USD97.00 – USD100.00 /barrel. However, a fall in Dollar Index (USDX) will effectively push the WTI prices higher if the USD104.00 /barrel is broken.

SET Index closed at 1576 on Friday. Thai stock market traded in a short week but stayed resilient in an uptrend. This week, we predict the trend will continue to climb higher while ranging from 1560 – 1590 levels. The USD/THB has fallen from 36.80 to 36.20 last wee as we forecast. This week, the exchange rate might reach 36.00 benchmark and topside will probably be limited at 36.40 level.

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