

Weekly Report 1 Apr 2019

Gold prices revealed a strong engulf pattern on week-chart at close of Friday. This week, we expect the trend to be bearish but supported at USD1275 – USD1280 /oz region. In overall, the resistance emerges at USD1310 /pz and trend will thread from USD1275 – USD1305 /oz region. Traders can attempt to enter market from the extreme ends for short-term gains.

WTI Crude prices traded in small range last week while hovered around USD60 /barrel region. This week, we expect the market to ascend on higher probability as Dollar may fall. Upon rising, we maintain our view from USD58 – USD62 /barrel while prone on the ascension. Breaking above USD62 /barrel will trigger a new buying interest and aim at USD68 /barrel level.

SET Index closed at 1638 on Friday in mild recovery. The USD/THB has shown top patterns at 31.90 and likely to fall this week with potential to reach 31.40 area. This week, we reckon the trend is very likely to ascend with support rising at 1620 area. Topside resistance is identified at 1660 in case of ascension. Traders are advised to trade for short-term gains while leaning to uptrend.

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