

Weekly Report 1 Oct 2018

Gold prices fell from USD1200 /oz top to USD1180 /oz region last week. Market is encountering the selling pressure after rate hike and looking for a directional headway. This week, we reckon the initial range will be contained from USD1180 - USD1210 /oz while the trend is near to the support now. Observe the violation beneath USD1180 /oz in case the trend drives lower to re-test USD1160 /oz area.

WTI Crude prices climbed higher before weekend despite the Dollar rose. Effort of OPEC members for cutting the supply after the meeting in Algeria last week has helped to kick the demand. The spike on Friday before market closed has cemented the support at USD71 /barrel and prepare to move higher. Technically, we reckon the bull will charge higher and aim at USD75 /barrel this week.

SET Index closed at 1756 on Friday and slows down in his ascension. The U.S. rate hike that followed by Hong Kong rate hike in more than a decade, has put a lid on most Asia stock markets. The USD/THB has been trading in tight range from 32.25 – 32.50 region for past week. Moving forward, we reckon the SET Index will be constricted from 1740 – 1770 range while chances of decline is likely to occur upon driving beneath 1740 support. Lower support will emerge at 1710 region.

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