

### **Weekly Report 3 Oct 2022**

Gold prices fell to USD1614 /oz low that was last seen in April 2020. This week, we target the trend will be contained from USD1640 – USD1680 /oz due to some new demand moving into market. Depending on the trend of Dollar Index (USDX), yellow metal will move inversely to the greenback strength but likely to stay within the range.

WTI Crude prices have found a support at USD77.00 /barrel last week. Moving forward, the trend will probably trade from USD78.00 – USD82.50 /barrel in mixed sentiment. Technically speaking, beware of piercing above USD82.50 /barrel that will drive up to USD87.50 /barrel.

Silver prices reversed up from USD18.00 /oz last week. This week, we forecast the new support will emerge at USD18.50 /oz as bargain-hunters step into market. Overall range will be contained from USD18.50 – USD20.00 /oz if the market begins to make small recovery. Sinking beneath USD18.00 /oz needs to abandon your long-view for time being.

SET Index closed at 1589 level on Friday after breaking our predicted support at 1610 last week. Technically speaking, we forecast the new support will emerge at 1575 level and likely to re-test 1610 target this week. Last week, the USD/THB hit fresh high at 38.45 and receded to 37.85 on Friday. This week, we target the exchange rate will move within 37.40 – 38.00 region as Dollar may take a temporary breather.

**Disclaimer: This report is written for general information only. No liability by the writers, publisher or any third party involved in the distribution of this work.**

**DAR Wong is a professional in the global financial & investment industry with more than 30 years of experiences in Singapore. He can be reached at [dar@alaa.sg](mailto:dar@alaa.sg)**