Weekly Report 3 Sep 2018

Gold prices have been balancing above USD1200 /oz benchmark last week. Technically, the trend is still uncertain and will be heading in either direction this week. We reckon the trend may either fall back to USD1285/oz area if Dollar rises. Otherwise, the yellow metal could rise further above USD1205 /oz and aim for USD1230 /oz target if recovery persists.

WTI Crude prices were trading in firm sentiment amid slow demand last week. The market is approaching USD70 /barrel but unable to pierce above this benchmark before weekend closed. This week, we foresee the range will narrow as it trades slightly higher from USD68 – USD71 /barrel. Piercing above this range will initiate a new bullish trend in market if collate with new fundamental strength.

SET Index closed at 1721 region on Friday. Market has formed a double-top pattern at 1730 and might head down for correction this week. The USD/THB rate is facing support as Dollar is slowly strengthening again. This week, we foresee the USD/THB market will be contained from 32.50 – 32.90 region. In our opinion, the market is still trapped in narrow range and might be trading lower in the range from 1690 – 1730 region.

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