

### **Weekly Report 4 June 2018**

Gold prices traded mainly from USD1290 – USD1305 /oz last week. The Dollar Index (USDX) has reached a stagnation at 95.00 and may recede in coming weeks. Henceforth, we forecast the yellow metal will find a strong base at USD1285 – USD1290 /oz region. Breaking above USD1310 /oz resistance will potentially recover at USD1225 /oz in 1-2 weeks' time. Take note that the potential rate hike on 13 June may not necessarily spike Dollar higher.

WTI Crude prices are being supported at USD65 – USD66 /barrel region that is the previous resistance area. This week, we reckon the trend will stay inactive from USD65 – USD68 /barrel while waiting for new fundamental news to lead a new recovery. Generally, market traders are waiting for FOMC meeting and the effects of Iran sanction to trigger new price movements.

SET Index closed at 1719 on Friday in falling trend. The USD/THB exchange rate has stabilized at 32.00 area while we reckon the range will be constricted from 31.80 – 32.20 in coming weeks. Technically, the SET market could have reached a support region at current 1710 – 1720 region and prepare to rebound this week. Range is expected to move from 1710 – 1750 region.

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**DAR Wong is an approved fund manager in Singapore with 27 years of trading experiences in global derivatives and FOREX markets. They can be reached through the website [www.pwforex.com](http://www.pwforex.com)**