**Weekly Report 4 May 2020**

Gold prices made a dip last week but supported at USD1660 /oz level. This week, we project the trend will be prone to strong demand but still capped beneath USD1740 /oz resistance. Overall range is expected to be contained from USD1660 – USD1740 /oz but likely to pierce above USD1750 /oz in mid-May. Traders are reminded to observe the Dollar direction that is an inverse catalyst to Gold prices.

WTI Crude prices recovered and approached near to USD20.00 /barrel before the long weekend. This week, we predict the trend will rise further but will be limited at USD23.00 /barrel. Downside is temporarily supported at USD16.00 /barrel. The threats of another downfall may come as the June Futures contract approaches expiration after mid-month.

SET Index settled at 1301 on Thursday. Market climbed in recovery and better than our expectation. This week, the SET market may be firm and continue to rise higher to test 1360 level. However, support at 1260 should be strong and cannot be broken, otherwise traders have to abandon bullish view. The USD/THB is expected to be contained from 32.27 - 32.77 range in tight movement.



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