

Weekly Report 5 Feb 2018

Gold prices topped off recent USD1365 /oz and may begin to correct sideways this week. As predicted previously, the support will stay firm and emerge at USD1325 /oz which probably follow by some mixed trading sentiments. Overall view remains unchanged unless the movement stretches beyond the range of USD1325 – USD1365 /oz. We reckon more sellers will be waiting to take profits once the trend rises above USD1340 /oz level.

WTI Crude prices have shown resilience at USD66 /barrel as buying interests take a breather. As we foresee the Dollar Index begins to recover, WTI Crude might trade in lower band of sideways trend from USD63 – USD66 /barrel. However, strong buying interest will emerge below USD64 /barrel as traders are waiting to bargain hunt for new entry.

SET Index closed at 1827 region on Friday without much change to last weekend closing prices. The beginning of Dollar recovery and slide in Dow Jones market on last Friday might trigger a liquidation in Thailand stock market this week. Technically, we reckon the resistance is firm at 1850 region while driving down to 1790 level for correction is highly expected.

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