Weekly Report 5 July 2021

Gold prices have shown a recovery pattern on day-chart and the support lies at USD1760 /oz region. Basically, the market sentiment remains unchanged from last week and we speculate the range will be contained from USD1760 – USD1820 /oz for coming week. Market consolidation is expected for time being.

WTI Crude prices reached USD75.00 /barrel on Friday at almost 3-year high. This week, it will depend on the policy of OPEC alliance to decide on the trend in 2H 2021. Technically, we reckon the trend will be contained from USD72.00 – USD76.00 /barrel for time being. It is unlikely to see a price surge which puts the market prices into higher range of USD76.00 – USD80.00 /barrel but caution is still forewarned.

SET Index closed at 1585 after traded in weaker demand. This week, the SET market may tend to consolidate in mixed sentiment while constrained in range trading. Overall range is expected to be contained from 1565 - 1595 region this week. Last week, the USD/THB rose from 31.80 to 32.20 level before weekend. This week, the exchange rate will probably stay within same range with some profit-taking activities.

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