

Weekly Report 5 May 2025

The SET Index settled at 1198 on Friday after making a recovery. This week, we reckon the the makret will trade between 1180 - 1220 region. Breaking above 1220 will rise to 1240 target. The USD/THB settled at 33.07 on Friday. This week, we project an initial range will occur within 32.90 - 33.40 region. Driving beneath 32.90 level will extend lower to reach 32.50 level.

Gold spot prices traded in weak sentiment as the market hit USD3200 /oz bottom and rebound. This week, we outline the market will trade in small recovery and move sideways. Range is target at USD3200 - USD3300 /oz region while trying to attract new buyers into market. We reckon the recent all-time-high at USD3500 /oz dated 22 April might be the ultimate top for next few years.

WTI Crude spot prices dipped last week and settled at USD58.17 /barrel on Friday. This week, we predict the market is still prone to weak sentiment and trade within USD55.00 - USD60.00 /barrel region. Mixed sentiment is expected to arise in the market and we advised traders to stay prudent on market swings.

Silver spot prices traded in bearish trend last week and settled at USD32.00 /oz on Friday. This week, we outlook the market will thread sideways and begin to encounter some short-covering activities. We expect the trend to move within USD31.30 - USD32.80 /oz this week amid slight rising demand.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives traded a short week but still fell moderately due to rising production. July25 Futures closed at RM3880 /MT on Friday. This week, we forecast the market may fall further due to the leading bear trend in edible oil markets. Range is likely to trade from RM3700 - RM3950 /MT region. Reversing up above RM3950 /MT will be a new sign of upturn.

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DAR Wong is a professional in the global financial & investment industry with more than 30 years of experience in Singapore. He can be reached at dar@alaa.sg