<u>Weekly Report 6 Mar 2023</u>

SET Index closed at 1606 on Friday. This week, we have identified the support to emerge at 1600 benchmark. Market recovery is likely to emerge at trade within 1600 – 1630 region as short traders cover for profits. The USD/THB exchange rate dropped from 35.40 region to 34.40 as Dollar is waning. This week, we predict the exchange rate will continue to fall and reach 34.00 level. Topside resistance is identified at 34.60 level.

Gold prices recovered after almost touching USD1800 /oz last week. The price action has shown a strong support at USD1800 /oz and the range will likely to be contained from USD1830 – USD1870 /oz in coming week. In case of violation above USD1870 /oz level, we predict the trend will stretch a bit higher to USD1890 /oz.

WTI Crude prices have been moving in a large sideways from USD73.00 – USD82.00 /barrel for many weeks. This week, we reckon the trend will remain unchanged within this range. The fall in Bond yield on Friday has pushed the Crude prices higher but we have identified a strong resistance at USD84.000 /barrel in case of price ascension.

Silver prices reversed from USD20.50 /oz on Friday. This week, we project the trend will recover and the overall range will be contained from USD20.50 – USD22.00 /oz. Some new interest will emerge in market and bring the prices slightly higher. Gold will remain as a leading indicator for the Silver in March.

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