<u>Weekly Report 6 July 2020</u>

Gold prices traded sideways mainly from USD1760 – USD17960 /oz last week. Standing above USD1750 /oz level has confirmed the bullish trend and likely to see higher prices in coming weeks. Technically, we reckon the market will still thread below USD1790 /oz but the jump above this resistance will short squeeze the market to USD1900 /oz as our next target.

WTI Crude prices traded in small range but capped under USD40 /barrel last week. The market has shown gradual weakening in momentum and prone to drive a new directional trend in coming week. If the trend does not cross above USD40 /barrel this week, we predict it will likely fall and head down to USD35 /barrel. In overall, Crude prices are still leaning to more downside potential in-lieu of global supply glut.

SET Index settled at 1372 on Friday. Market closed for the weekend at the resistance area with strong selling interest. Technically, we have identified immediate support at 1340 and falling beneath this level will head down to 1300 as our next target. The USD/THB rate has bounced off 30.80 to 31.10 level before weekend. We project higher prices at 31.40 will be reached this week.

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