

Weekly Report 7 Jun 2021

Gold prices took a breather last week and fell from USD1920 /oz top. This week, we predict the trend will recover but still beneath the aforementioned resistance. Overall range is likely to remain unchanged from USD1870 – USD1920 /oz for a while. Swing trading is recommended so long as the price movement doesn't break beyond the range.

WTI Crude prices inched higher last week and almost touched USD70.00 /barrel. This week, we advise traders to stay on fence and observe the price movement. In our opinion, the market will either thread sideways from USD66.00 – USD70.00 /barrel or pierce above the resistance and rise higher to USD72.00 /barrel.

SET Index closed at 1611 on Friday. Market rose to 19-month high and settled above 1600 benchmark. This week, we outline the trend might correct and lower to 1580 level. However, overall range is expected to be contained from 1580 – 1620 but breaking above the resistance will initiate a new buying demand in market. The USD/THB will stay within the range from 31.00 – 31.30 region.

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