Weekly Report 8 July 2019

Gold prices reversed down on Friday after following the surge in Dollar. This week, we forecast the yellow metal will trade in weaker demand but still may encounter some bargain-hunting activities at USD1380 /oz area. Overall range is expected to move from USD1380 – 1420 /oz for the time being until we see a breakthrough in either directional headway.

WTI Crude prices have been standing firm on USD56.50 /barrel level and likely to rise this week. Technically, the trend will trade in bullish sentiment from USD56 – USD60 /barrel range. However, piercing above USD60 /barrel will lift the prices to USD63 /barrel as our next target.

SET Index closed at 1731 on Friday and the market has been moving as we predicted last week. The USD/THB might rise this week and range from 30.60 - 31.20 as Dollar strengthens. Hence, we forecast the SET Index will probably trade lower within the range from 1710 – 1740 region. Some sideways trend will be expected in early week and follow by bearish sentiment.

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