

Weekly Report 10 April 2017

WTI Crude prices have recovered into bullish trend after the market stood above USD52 /barrel benchmark. However, we expect this sentiment to hold throughout this week, otherwise falling back will indicate insufficient bull factor in market. Technically, we reckon the trend will be constricted from USD49 - USD54 /oz range this week mostly in small trading activity. The closing prices toward the coming weekend will reveal the forthcoming strength of Crude in Q2 season.

Gold prices protruded on last Friday to USD1270 /oz high and receded after the U.S. non-farm payroll release. This week, we reckon the market will probably consolidate and move sideways from USD1235 – USD1270 /oz range. Market has long been waiting for a correction after rising for past 3 weeks. Nevertheless, abandon your short-view if the trend pierces above USD1270 /oz level.

SET index closed at 1583 region on Friday. Market has been trading in small range with no directional trend as momentum is neutral. The USD/THB has a small pull-up for correction as Thai Baht weakens. This week, we foresee the trend is likely to fall upon correction while range is predicted from 1560 – 1590 region.

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