<u>Weekly Report 10 July 2023</u>

The SET Index settled at 1490 on Friday. Market formed an inverted "V" pattern on day-chart after hitting 1520 high last week. This week, we predict the market will consolidate within the range of 1470 - 1510 region. Breaking beneath 1470 support will initiate a new bearish trend to 1440 target. The USD/THB exchange rate settled at 35.16 on Friday. This week, we forecast the trend will wane and drive down to 34.50 level. Topside resistance will remain at 36.20 level.

Gold prices have been trading sideways for many days and begin to turn up. This week, we reckon the yellow metal will recover and overall range will trade within USD1920 - USD1960 /oz. The eventual waning sign of greenback will be a good catalyst to lift the Gold prices higher.

WTI Crude prices turned up from USD70.00 /barrel region to USD73.00 /barrel area after OPEC+ leaders reassured production cut last week. This week, we reckon the price trend will gain higher while sitting on USD72.00 /barrel. The bulls might escalate to USD80.00 /barrel as our next target. However, the support at USD72.00 /barrel must be intact in order for the trend to stay bullish.

Silver prices have been trading in sideways last week amid mild bullish trend. This week, we project the trend will consolidate initially from USD22.50 - USD23.50 /oz range. Piercing above the aforementioned resistance will ascend higher to reach USD24.50 /oz as our next target. Silver prices are still entailing the Gold trend for time being.

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