Weekly Report 10 Jun 2019

Gold prices closed at USD1340 /oz resistance area on Friday. This week, it is very likely to see a surge on upside due to potential Dollar fall. Initial range is expected to be contained from USD1325 – 1350 /oz for yellow metal. Piercing above USD1350 /oz will probably reach higher at USD1380 /oz with many unbelievers caught in shorting position!

WTI Crude prices dipped below USD51 /barrel last week and reversed a little. This week, we predict the trend will be trading in small range from USD50 – USD54 /barrel amid mixed sentiment. No clear direction is seen yet though Dollar is weakening. Breaking beneath USD50 /barrel needs to control your risk before fishing for a lower bottom after mid-June.

SET Index closed at 1653 on Friday. Market has been trading higher due to recovery in Dow market and stronger Thai Baht. While we foresee the USD/THB may fall to 31.05 from current 31.25 area, the SET is prone to trade in resilient demand this week. Market range is expected to thread from 1635 – 1660 region but piercing above 1660 level will rise to 1690 if demand enlarges.

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