Weekly Report 11 Apr 2022

Gold prices have been standing above USD1920 /oz and exhibited strong support for time being. This week, we expect the range to be capped beneath USD1960 /oz and contain the market movement in sideways trend. Target for USD1920 – USD1960 /oz for the trend movement while waiting for an eventual breakout beyond this range.

WTI Crude prices tested the strong support at USD95.00 /barrel last week and rebound. This week, we reckon the market will recover in technical demand. The trend might trade higher but limited below USD104.00 /barrel level. Support will remain strong at USD95.00 – USD96.00 /barrel region.

SET Index closed at 1686 on Friday. Market failed to surpass above 1710 last week and fell. This week, we forecast the trend will stay within 1670 – 1710 region while threading sideways. The USD/THB exchange rate traded firm from 33.40 – 33.60 last week. We foresee the Thai Baht will strengthen slightly and push the USD/THB down to 33.20 this week. Topside resistance stays at 33.60 level.

DAR Wong is a professional in the global financial & investment industry with more than 30 years of experiences in Singapore. He can be reached at dar@alaa.sg