Weekly Report 11 Mar 2024

The SET Index settled at 1386 on Friday. Thai SET blue-chip index bounced off 1350 bottom last week and made recovery. This week, we forecast the trend will be prone to slight bullishness and trade from 1370 – 1410 region. The USD/THB closed at 35.36 on Friday. This week, the exchange rate might trade lower as Dollar wanes. Range is target to move within 35.10 – 35.60 region.

Gold prices broke up for more than USD100 /oz range last week. Market has shown a new bullish trend after the technical pattern pierced above USD2100 /oz level. This week, we reckon the market will reach USD2200 /oz before moving into correction. Range trading is target at USD2140 – USD2200 /oz as profit-taking is expected to occur.

WTI Crude prices failed to cross above USD80.00 /barrel last week and reversed down to USD78.00 /barrel on Friday. This week, we expect the market to thread in tight range within USD77.00 – USD80.00 /barrel as Dollar wanes. Buying interest is likely to enter market unless the trend sinks beneath USD77.00 /barrel.

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