<u>Weekly Report 11 November 2019</u>

Gold prices fell off USD1500 /oz benchmark last week after the U.S. – China trade deal optimism has excited the market traders. This week, we predict the first support at USD1440 /oz will be tested. However, the failure to safeguard against the bears will likely render the selling activity land at USD1410 /oz in near future. Topside resistance will emerge at USD1480 /oz level.

WTI Crude prices threaded in tight range below USD58 /barrel last week despite Gold prices plummeted. This week, we foresee the initial range will stay unchanged from USD55 – USD58 /barrel but watch closely for a potential breakout above the aforementioned range. Piercing above the USD58 /barrel will likely climb to USD60 /barrel while Gold prices dip further.

SET Index closed at 1637 on Friday. Market bounced off 1580 low as we predicted last week and the bulls surpassed 1610 in recovery due to strong sentiment in U.S. Dow market. This week, we foresee the bulls will attempt further rise but resisted at 1650 level. Overall range is expected to be contained from 1620 – 1650 region. Jittery trend will emerge in case of floating above 1650 due to profit-taking activity.

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