

Weekly Report 12 Dec 2022

SET Index closed at 1623 on Friday. The market fell last week after topped 1650 region. This week, we expect the initial range will be contained from 1610 - 1630 region. Beware of driving beneath the 1610 level and land at 1570 level as our next support. The USD/THB exchange rate traded in small range from 34.60 – 35.10 region. Beware of driving beneath the aforementioned range that will land at 34.00 as our next target.

Gold prices have been restricted beneath USD1810 /oz and slowed down in its ascension. This week, we foresee the yellow metal might turn down if the prices fail to climb above USD1820 /oz for settlement. We target the initial range will stay within USD1770 – USD1820 /oz but breaking beneath this range will attempt our second support at USD1730 /oz level.

WTI Crude prices fell last week after Russian Putin called the “price-cap” a stupid system after imposed by the Western countries. Market fell below USDD77.00 /barrel and settled at USD71.75 /oz on Friday. This week, we reckon the market trend might continue to fall at USD64.00 /barrel. Overall range is target from USD64.00 – USD77.00 /barrel.

Silver prices encountered resistance above USD23.00 /oz before weekend. This week, we foresee the trend will probably drop and range from USD21.00 – USD24.00 /oz. Profit-taking activity is expected to occur if the Dollar makes recovery after mid-week.

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