**Weekly Report 12 Feb 2018**

Gold prices have shown correction on week-chart and probably will trade in sideways to lower trend in coming weeks. Technically, we expect the market to be supported at USD1310 /oz as mentioned in previous report. Temporary recovery might reach USD1335 /oz before the next bear trend. Range is expected to be rather tight this week as traders adjust their positions in the range from USD1310 – USD1335 /oz region.

WTI Crude prices come down to USD59 /barrel as predicted last week. Dollar recovery has weighed on Crude prices but we expect the bargain-hunting will emerge at USD58 – USD59 /barrel region. Some short-covering may occur this week and market prices will probably trade from USD58 to USD62 /barrel. However, beware of plunge beneath USD58 /barrel that could land at USD55 /barrel if demand loosens.

SET Index closed at 1786 region on Friday with support emerging at 1760 – 1770 region. This week, we reckon the resistance will be firm at 1800 region. Breaking above the aforementioned resistance will recover to 1820 level while the failure to do so, might head down to 1740 bottom. Baht movement is contained in tight range from 31.20 – 31.90 and probably has little effect on SET Index.

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