<u>Weekly Report 12 Nov 2018</u>

Gold prices traded in small falling trend last week as traders have been staying sideways to observe the yellow metal as safe haven. Stock market made whipsaw amid rate hike expectation and midterm election outcome. Technically, the yellow metal is strongly resisted at USD1240 /oz with EMA200 line running across this region. Likewise, we reckon the support will remain robust at USD1200 /oz in case of drawdown. Tight range is expected within the aforementioned region until we see a breakout beyond either direction.

WTI Crude prices have been falling for fifth consecutive weekly basis. Market dipped below USD60 /barrel on Friday. Currently, we expect the market trend will be supported at USD58 - USD60 /barrel region while confluent to the EMA200 line on week-chart. This week, bargain-hunting activity is expected to emerge at the support region and going for a technical recovery. Small range is anticipated with resistance reinforcing at USD64 /barrel.

SET Index closed at 1668 on Friday without any clear sign of direction. Market traded almost sideways for the whole of last week while traders were watching U.S. midterm election. Thai Baht is holing well against Dollar at 33.07 despite stronger greenback. This week, we forecast the SET Index will be contained from 1650 – 1690 range. New directional headway will be revealed only after the trend breaks beyond the aforementioned range.

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