<u>Weekly Report 13 May 2019</u>

Gold prices traded in a very narrow range from USD1275 – USD1290 /oz last week as the direction was not cleared. This week, it will depend largely on the Dollar trend to initiate an inverse trend in Gold movement. However, downside support is much protected at USD1265 /oz region in case of deeper slide. On the other hand, the upside potential is more aggressive if the trend pierces above USD1290/oz and likely to attain USD1310 /oz region.

WTI Crude prices traded in flat prices from USD61 – USD62 /barrel throughout last week. Market refuses to fall despite some selling forces have been trigger from resurging trade war between U.S. – China. Tension in Middle East with the rising sanction on Iran has put much attention of Crude prices in case of geo-political risk erupts soon. This week, we would expand our target range from USD59 – USD63 /barrel to contain the market movement and observe for a potential breakthrough in either direction.

SET Index closed at 1648 on Friday after the market fell a bit lower than we predicted. The exchange rate of USD/THB has fallen from 31.90 – 31.50 as Dollar weakens. Technically, we foresee some recovery will emerge in market and trade from 1640 – 1670 range this week. Some mixed trading will be expected as overall sentiment in Thai market will follow the Dow Jones market in uncertain whipsaw.

DAR Wong is a professional in the global financial & investment industry with 29 years of experiences in Singapore. He can be reached at dar@pwforex.com