Weekly Report 14 Apr 2025

SET Index settled at 1128 on Friday after hit the bottom at 1056 due to fear of U.S. tariffs. This week, we foresee the market will trade within 1100 – 1150 region as investors' sentiments have been damaged. The USD/THB exchange rate has a tremendous fall from 33.94 top and settled at 33.32 on Friday. This week, we foresee the trend trade in small recovery within 33.20 – 33.80 range.

Gold spot prices made a steep fall early last week to USD2956 /oz and rebound to close at fresh new high USD3236 /oz on Friday. Market has climbed into a new unchartered territory and no one could be certain on the next high. Technically, we forecast the yellow metal might stay in jigsaw trend due to U.S. tariff dispute and trade within USD3200 – USD3280 /oz range this week.

Crude WTI spot prices threaded sideways within the major trend of USD55.00 – USD63.00 /barrel. This week, we forecast the market will trade within USD58.00 – USD62.00 /barrel. However, the market could extend in either direction as Dollar has weakened tremendously last week amid tariff dispute. We foresee the piercing in whichever direction will extend another USD5.00 Dollar range in the market.

Silver spot prices opened low at USD29.58 /oz last week and surged to close at USD32.25 /oz on Friday. This week, we target the market will trade within USD31.00 – USD33.00 /oz region. Breaking in either direction may be possible in case of new unexpected fundamentals reasons.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives hit RM4085 /MT low and rebound last week. Bargain-hunters begin to enter market for fishing the bottoms. June25 Futures settled at RM4214 /MT on Friday. This week, we foresee the market will trade slightly higher while staying within RM4150 – 4300 /MT region.

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DAR Wong is a professional in the global financial & investment industry with more than 30 years of experiences in Singapore. He can be reached at dar@alaa.sg