

Weekly Report 14 Dec 2020

Gold prices will depend on the FOMC meeting outcome on deciding the fiscal stimulus in coming week. Technically, we reckon the market will hover at USD1810 /oz region when there is no direction on stimulus during the coming mid-week. Basically, market range is expected to be contained from USD1770 – USD1850 /oz in overall movement.

WTI Crude prices have climbed slowly as Dollar has been waning. Last week, the market movement was largely contained from USD45.00 – USD48.00 /barrel. Technically, we foresee a strong resistance at USD50.00 /barrel in case of further rise. Traders should exercise caution and minimize risk when volatility emerges in market.

SET Index settled at 1482 on Wednesday amid short week. Thailand market was having holiday season and traded in little activity last week. This week, we project the range will be initially contained from 1450 – 1500 while waiting for the regional market sentiment to lead the trend. Beware of breaking beyond the aforementioned range and the eventual directional trend might be unexpected to you.

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