Weekly Report 15 Apr 2019

Gold prices traded in sideways weakening trend last week due to firm Dollar. This week, we foresee the support will emerge at USD1280 /oz region in case of further drawdown and likely to rebound from this bottom. Overall trend is expected to move from USD1280 – USD1300 /oz for time being though we aim to see further ascension towards month end. Abandon your long-view if the trend breaches below USD1280 /oz level.

WTI Crude prices failed to pierce above USD65 /barrel for settlement last week. The market sentiment may be stagnated for time being and begin to thread in sideways correction. This week, we forecast the trend will trade in narrow range and prone to correct a bit. Overall movement will be contained from USD62 – USD65 /barrel until the trend breaks beyond in either direction. However, we still carry the opinion of higher trend in Q2 season.

SET Index closed at 1660 on Friday and settled on topside of our predicted range. Thai Baht is trapped in consolidation phase while the USD/THB is being constricted within 31.70 – 3.90 range. This week, market is expected to thread sideways from 4645 – 4665 region until the movement breaches in either direction.

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