Weekly Report 15 Jun 2020

Gold prices traded largely in our expected range last week. Technically, the market closed at a very neutral range while sitting on USD1730 /oz on Friday. This week, we project the initial range will be contained from USD1710 – USD1760 /oz while waiting to break in either direction. Beware of the trend going southward in case of prolong consolidation, otherwise heading northward will trigger a new raising trend.

WTI Crude prices traded largely from USD35.00 – USD40.00 /barrel last week but showed sign of weakness towards weekend. This week, we foresee the immediate resistance will emerge strong at USD37.50 /barrel and prone to drive the prices southward. Beware of sliding beneath USD35.00 /barrel that might reach USD30.00 /barrel or lower due to unexpected factors.

SET Index settled at 1382 on Friday. Thai component index topped off 1450 region after capped by EMA200 line and also affected by Dow sentiment in U.S. market. This week, we foresee the initial range will be contained from 1350 – 1400 region. Beware of falling beneath 1350 support that might drive lower to 1300 as our next target.

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