

Weekly Report 16 April 2018

Gold prices challenged 3-month high by almost reaching USD1366 /oz and receded before weekend. This week, we predict the trend will run amok within USD1320 – 1360 /oz with unclear directional headway. Basically, market sentiment is subject to the geo-political tension in Syria warfare and will be unpredictable. However, we advise risk control to be exercised in case the trend breaks beyond the aforementioned range and adverse to your position.

WTI Crude prices broke the 4-year high above USD67 /barrel and settled above this level on Friday. Technically, we foresee a strong support at USD65 /barrel moving forward. If this support could guard well and subject to political tension deteriorates in Syria, there is a high possibility to expect WTI Crude reaching USD70 /barrel in near future. General commodity will be affected on higher demand too.

SET Index closed at 1767 on Friday upon recovery. Stability of USD/THB rate at 31.15 and regional recovery in stock indexes could be the lead factors in pulling the SET Index on better prices. This week, we expect the recovery to slow down while range will move from 1750 – 1790 region. Observe the volume increment that will rise with prices.

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