

Weekly Report 16 Mar 2019

Gold prices traded in the range from USD1280 – USD1310 /oz as we predicted previously. This week, we reckon the support will rise to USD1290 /oz while waiting for Dollar to recede deeper. As the range is still contained narrowly from USD1290 – USD1310 /oz, we presume more interest will flow into Crude demand in coming weeks. Therefore, yellow metal will be slower in ascension though picking bottoms may need to exercise patience.

WTI Crude prices settled at year-high above USD58 /barrel on Friday. This week, we forecast the demand will increase higher and drive the prices to USD62 /barrel. However, the support is lying firm at USD57 /barrel and should not be violated in order to upkeep the bullish view. Observe the Dollar trend (USDXX) as lead factor to trigger Crude prices.

SET Index closed at 1625 on Friday. The Thai stock index has been trapped in narrow range from 1620 – 1645 region amid mixed sentiment. In our opinion, the SET market is prone to fall once the aforementioned support gives way. Bears may reach 1590 region as our next target if the U.S. Dow market slides this week. Nevertheless, the reversal above 1645 level will nullify this bearish projection.

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DAR Wong is a professional in the global financial & investment industry with 29 years of experiences in Singapore. He can be reached at dar@pwforex.com