

Weekly Report 16 Sep 2019

Gold prices lingered around USD1500 /oz throughout last week and caught many traders in the jittery prices. This week, we predict the trend will be prone to fall further. Resistance is expected to emerge at USD1500 – USD1510 /oz in case of recovery. Falling beneath USD1475 /oz will expose the potential to slide further to USD1450 /oz level.

WTI Crude prices fell off USD58.00 /barrel last week after the resignation of U.S. National Security Advisor Bolton. This week, we expect the support will be tested at USD53.50 /barrel before rebound. Overall range is likely to be contained from USD53.50 – USD57.50 /barrel with some bargain-hunting emerging from aforementioned bottom.

SET Index closed at 1661 on Friday. Market is caught in a neutral region confluent to EMA200 line. This week, we forecast the range will thread sideways from 1650 – 1680 region until the trend breaks beyond in either direction. Thai Baht is making 6-year high against Dollar as the USD/THB falls to 30.20 level. In our opinion, breaking beneath 30.20 will drive lower to test 29.80 exchange rate.

Disclaimer: This report is written for general information only. No liability by the writers, publisher or any third party involved in the distribution of this work.

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