

Weekly Report 17 July 2017

Gold prices bounced off USD1204 /oz and closed above USD1225 /oz on Friday. We foresee the trend will stay buoyant in coming week and probably recover at USD1250 /oz to regain investors' confidence. Support will emerge at USD1215 /oz and exhibit a range trading from USD1215 – USD1250 /oz while demand should gradually summon in market.

WTI Crude prices regained good recovery at USD16.00 /oz on Friday. The market has probably completed the recent dip and should change the sentiment to gradual higher demand in coming weeks. Technically, we reckon an initial range will take place from USD15.50 – USD16.00 /oz but there is a tendency to pierce above the resistance and climb higher to USD16.50 /oz area.

SET index closed at 1577 region on Friday. Thai Baht strengthens in USD/THB exchange rate from 34.10 to 33.75 level as Dollar has receded against most Asian currencies. This week, we predict the trend is bullish but will be strongly resisted at 1590 level. With the small room for advancement, correction may swing with support identified at 1560 area. Investors are remaining cautious in Thai market despite Dow Jones benchmark is leading new historical high again.

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