<u>Weekly Report 17 Jun 2019</u>

Gold prices touched 14-month high at USD1358 /oz last week and retreated. This week, the trend might travel in either direction based on the outcome of FOMC meeting. Initial range is expected from USD1330 – 1360 /oz but breaking in either direction will lead a new directional force in strong momentum. Risk control is advised in case of adversity.

WTI Crude prices have stood above USD50.80 /barrel as firm support. Demand begins to build up due to Middle East tension. This week, we presume the range will be contained from USD50.50 – USD54.00 /barrel while still trapped in sideways trading. Basically, market is not ready for recovery since fund is still engaged in Gold instrument.

SET Index closed at 1672 on Friday in gradual firm sentiment. Regional stock markets behave in mild recovery and lead Thai blue chips into small demand. The USD/THB has been trading from 31.00 – 31.40 region and probably will linger inside this range for a while. This week, the trend is expected to move from 1660 – 1690 range and whipsaw is likely to occur after mid-week.

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