Weekly Report 17 Sep 2018

Gold prices traded in whipsaw trend while contained from USD1190 – 1210 /oz range. This week, we forecast the trend will be trapped in aforementioned range in uncertainty until it breaks beyond. Technically, we foresee the violation on either side will stretch and test the next level at USD1170 /oz or USD1230 /oz area. Fundamentally, the direction of Dollar will be inversely correlational to Gold prices in coming week.

WTI Crude prices moved in sideways consolidation last week and unchanged from previous week's sentiment. Market has been trading from USD67 – USD71 /barrel for a while and stagnates. The expectation of Dollar rise in-lieu of rate hike in end September has put a lid on Crude prices. This week, we reckon the market will trade in same range unless some unforeseen circumstances may slip into the market for breaking beyond the consolidation.

SET Index closed at 1717 with spike up sentiment amid short trading week. The USD/THB has been moving in small range from 32.50 – 32.80 level but irrelevant of the rise in SET Index last week. This week, we expect market will be contained from 1670 – 1730 region and we expect initial forces to scale higher in early week.

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