Weekly Report 18 Apr 2022

Gold prices are resisted at USD1980 /oz for time being after ascending for few days. This week, we expect the trend to do a correction while contain from USD1940 – USD1980 /oz region. Traders are monitoring the Dollar to fall soon over month-end that could initiate a new bullish trend in yellow metal. An eventual breakout above USD2000 /oz will exhibit a new uptrend.

WTI Crude prices bounced off USD95.00 /barrel support last week and closed at USD106.00 /barrel region on Friday. This week, there is a potential for the market to rise further and match USD115.00 /barrel as demand grows. Support will emerge at USD100.00 /barrel in case of drawdown again.

SET Index closed at 1674 on last Tuesday with a short trading week. Moving forward, the SET Index will probably trade slightly weaker from 1660 – 1690 range. The USD/THB exchange rate appears toppish at 33.70 level. This week, we foresee the USD/THB rate may fall back to 33.30 level.

DAR Wong is a professional in the global financial & investment industry with more than 30 years of experiences in Singapore. He can be reached at dar@alaa.sg