<u>Weekly Report 19 July 2021</u>

Gold prices turned down from USD1832 /oz on Friday after Dollar regained strength. This week, the market might re-test USD1790 /oz support before encountering buying demand. Technically, we expect the range to be contained from USD1790 – USD1820 /oz region with some profit-taking activities.

WTI Crude prices arched down from USD75.00 /barrel last week and might head for correction in July. This week, we reckon the trend might lower to USD68.00 /barrel after OPEC's intention to increase production. Overall range will be contained from USD68.00 – USD73.00 /barrel with some profit-taking activities expected.

SET Index closed at 1577 on Friday. Market regained last week but will meet strong resistance at 1580 level. This week, the trend may wane and trade lower. We project the range will be contained from 1520 – 1580 region with a bearish sentiment. The USD/THB traded in strong demand at 32.80 on Friday. This week, we project the trend will move from 32.60 – 33.00 benchmark in bullish activity.

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