Weekly Report 19 Mar 2018

Gold prices dipped to USD1310 /oz on Friday while getting ready for the FOMC outcome on this coming Thursday wee hour (Asia time). Technically, we predict the trend will loiter but well supported at USD1300 – USD1305 /oz region this week. Topside resistance is temporarily acting on USD1325 /oz and need more time to observe the initiation of a new directional headway.

WTI Crude prices remain unchanged in market sentiment as the range is contained from USD60 – USD64 /barrel. We reckon the market will stay similar like we have been forecasting. Only breaking the support at USD60 /barrel will shatter the buyers' confidence in case of Dollar too strong. Moving forward, the Dollar news and OPEC fundamental will be main market catalysts for triggering movements in Crude prices.

SET Index closed at 1811 on Friday. Last week, market moved in our expected range with support holding at 1760 area. The USD/THB is slightly prone to firmer Thai Baht around 31.22 level while resisted at 31.40 level. This week, we reckon the range is bias to trade lower inside the range of 1770 – 1820 region. However, beware of piercing above 1820 in case of unexpected circumstances that will lead to 1840 level.

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