Weekly Report 20 Feb 2017

Gold prices topped USD1244.00 /oz level again last week but failed to pierce above 1250.00 benchmark. This week, we reckon the trend will continue to hover around EMA200 line that spreads from 1220.00 – 1250.00 area. However, we do identify that buying interest is gradually diminishing unless new strength comes in after the 1250.00 resistance is broken. Long traders should control risk in case of falling beneath 1220.00 level.

WTI Crude prices has been trading in flat range from USD51.50 – USD54.00 /barrel for many week. Last week, market sentiment remained status-quo and investors are observing the increasing reserve in U.S. inventories. This week, we reckon same range will be targeted unless we see unexpected movement in Dollar Index trend or unforeseen news from OPEC members.

SET index closed at 1577.00 region on Friday. Market has been moving in our predicted range due to regional bullish trends started from Dow Jones benchmark. The USD/THB rate improves with stronger Baht while it closed at 34.960 on Friday. This week, we foresee the SET Index will thread from 1570.00 – 1600.00 range with prone to upside potential.

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