**Weekly Report 20 Jan 2025**

The SET Index settled at 1340 on Friday. The SET market showed weakness in demand last week. This week, we reckon the trend will be contained within 1330 – 1350 levels. However, breaking beneath 1330 support might give way and drive down to test 1300 level as our next target. The USD/THB exchange rate settled at 34.29 on Friday. This week, we expect the exchange rate will trade lower and move within 34.00 – 34.40 region.

Gold spot prices traded in small upward momentum last week but resisted beneath USD2720 /oz as we predicted last week. Moving forward, we target the market will be contained within USD2690 – USD2720 /oz in tight trades. Traders are remined to be patient until the trend breaks out in either direction for a new headway.

WTI Crude spot prices almost hit USD80.00 /barrel high last week as we forecast. This week, the market tends to consolidate within USD76.00 – USD79.00 /barrel till the trend extends beyond this region. Observe the Dollar trend as an inverse catalyst to trigger a new movement in WTI prices.

Silver spot prices bounced off USD28.80 /oz bottom last week. This week, we project the market will thread sideways from USD29.00 - USD31.00 /oz and consolidate while waiting for a clearer trend to surface. There is no sign of directional trend for the time being and traders should adopt patience in further observation.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives dragged down in post-rollover market after the active month has moved into April25 contract. Market hit RM4106 /MT low on Friday and recovered a little bit. April25 Futures settled at RM4193 /MT on Friday. This week, we expect the market to stay weak and trade within RM4100 – RM4300 /MT amid sideways trend.

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**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**