<u>Weekly Report 21 Apr 2025</u>

SET Index settled at 1150 on Friday in small range. This week, we reckon they market traders will be cautious and trade within 1120 – 1160 region. The USD/THB exchange rate hit 32.95 bottom and settled at 33.42 on Friday. This week, we project the trend will rise further and trade from 33.20 – 33.80 region.

Gold spot prices hit another fresh new high at USD3358 /oz on last Friday. Technically, the yellow metal has been defying gravity and soared higher last week despite we called for a potential correction. This week, we would like to remind all traders to stay cautious as the market has moved into uncharted territory. Range can be very vast within USD3300 – USD3400 /oz region.

Crude WTI spot prices have begun to recover in small effort as Dollar waned. Market traded largely within USD60.00 - USD64.00 /barrel last week. This week, we reckon the trend will stay slightly firm and trade from USD62.00 - USD66.00 /barrel range.

Silver spot prices traded largely within USD32.00 – USD33.00 /oz region last week. This week, we forecast the market will stay sideways in this sentiment. Range is target at USD31.00 – USD33.00 /oz region as market focus will watch the yellow metal as lead trend.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives fell after the rollover to July active month. Demand has been falling due to threats of U.S. tariffs and weak exports. July25 Futures settled at RM3975 /MT on Friday. This week, we forecast the market will slide further and test RM3900 /MT before rebound. Range is target at RM3900 – RM4050 /MT region.

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