<u>Weekly Report 21 Dec 2020</u>

Gold prices traded higher as Dollar softened last week. This week, we reckon the resistance will emerge at USD1900 /oz area. Overall range will be contained from USD1840 – USD1900 /oz while traders will focus on Dollar strength and stimulus from U.S. Federal Reserve to lead the Gold trend. Caution is reminded in case of unexpected trend emerging in market.

WTI Crude prices climbed higher from USD46.00 /barrel to USD49.00 /barrel last week. Oil prices rose from weaker Dollar trend but still encountered strong resistance now. This week, we project the range will be contained from USD48.00 – USD51.00 /barrel if Dollar continues to stay at low side. However, we also expect the market activity to reduce towards Christmas season.

SET Index settled at 1482 on Friday. Market was trading in small sideways ahead of holiday season. This week, our view stays unchanged that the range will likely be contained from 1450 – 1500 amid light trading. The USD/THB broke below 30.00 benchmark and probably will drive lower at 29.60 this week. If the SET Index pierces above 1500 level, the trend might reach 1540 as out next target.

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