<u>Weekly Report 21 October 2019</u>

Gold prices traded in narrow range beneath USD1500 /oz level last week. Trend has been holding well in reduced trading activity despite Dollar fell. This week, we foresee the Crude prices may rise if yellow metal continues to stay stagnant. Technically, we are observing the range to be contained from USD1475 – USD1500 /oz and breaking beyond in either direction is possible to stretch another USD25 range.

WTI Crude prices traded in small range while supported above USD52.50 /barrel. As Dollar has fallen last week, we reckon a potential in Crude prices reversing up this week. The initial range is limited from USD52.50 – USD55.00 /barrel but piecing above the resistance will aim for USD58.00 /barrel as our next target. On the other hand, risk management should be observed in case of falling beneath USD52.00 /barrel.

SET Index closed at 1631 on Friday after the market was resisted at 1640 region. Traders become cautious and engage in mixed activity while the range is limited within 1620 – 1640 region. The USD/THB exchange rate is stable within 30.20 – 30.40 range while Thai currency is prone to be strong. This week, we predict the trend is subject to uncertainty as breaking beyond in either direction may advance for another 10 points in SET Index.

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