Weekly Report 22 Jan 2018

Gold prices have been seen resisted at USD1345 /oz last week as market slowed down in advancement. This week, we forecast the trend will move into a small correction as support emerges at USD1310 /oz level. Range is expected to be contained from USD1310 – USD1350 /oz without high expectation of breaking beyond this region.

WTI Crude prices have been trading mainly in small range from USD63 – USD64 /barrel amid resilient sentiment. Range has failed to pierce above USD65 /barrel while Dollar Index might have floored at 90.00 benchmark. This week, we predict the support will emerge at USD61 /barrel with topside resistance remaining unbreakable at USD65 /barrel. Range movement is expected with mixed sentiment.

SET Index closed at 1821 region on Friday after charting historical high at 1837 level. Market might have topped the plateau for time being as American stock indexes face limitation due to a funding hiccup in Government operations. The USD/THB rate is very near to major support at 31.70 region as Dollar may rebound for correction soon. Hence, we foresee the SET Index might probably begin profit-taking and come down to 1790 level this week.

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