Weekly Report 22 Mar 2021

Gold prices traded in gradual strength from USD1720 – USD1750 /oz last week. The trend is prone to climb in coming weeks as traders begin to seek safe haven in yellow metal. This week, we foresee the trend will stay firm within the range from USD1720 – USD1770 /oz. Some sideways might occur towards weekend as the market trades in mixed sentiment.

WTI Crude prices encountered profit-taking last week after the bulls have been climbing for 5 months. This week, the trend will probably thread sideways from USD59.00 – USD63.00 /barrel in mixed sentiment. Despite Dollar has been firm for past week, Crude prices behave in resilient trading activity due to OPEC's support. Beware of some profit-taking in March.

SET Index closed at 1565 on Friday. Market tried to rally last week but succumbed to weakening momentum. This week, we foresee the trend will continue to thread sideways from 1545 – 1585 region until it breaks beyond in either direction. The USD/THB rate is gradually trading higher but limited below 31.00 level. We target this exchange rate will stay from 30.50 – 31.00 region this week.

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