<u>Weekly Report 22 May 2017</u>

Gold prices poise for balance around USD1250 /oz before the weekend as demand rose. The recent bottom at USD1215 /oz might have formed a solid foundation with a shallow base expected to be formed at USD1235 /oz this week. In the event of piercing above USD1265 /oz resistance, we forecast the uptrend will aim at USD1285 /oz as our next target. Thus, focusing at fishing for bottom is preferred with risk control in coming weeks as Dollar recedes.

WTI Crude prices regained to USD50 /barrel before weekend after President Trump stopped over at Saudi Arabia for state visit. Technically, we only foresee a sideways consolidation occurring in market and the range may probably swing from USD48 – USD52 /barrel in coming weeks while waiting for more fundamental leads. Dollar strength will play as an important role in inverse correlation to Crude but no clear sign of breakout will be confirmed until the trend extends beyond the aforementioned range.

SET index closed at 1549 region on Friday amid small bargain-hunting. Dollar recedes while pulling the Baht higher at 34.30 area. This week, we expect some initial buying interest will come into market with 1560 as our resistance target. Range is cap from 1530 – 1560 region but picking a top for selling interest within this region may yield profit in near future.

DAR Wong is an approved fund manager in Singapore with 27 years of trading experiences in global derivatives and FOREX markets. They can be reached through the website www.pwforex.com