**<u>Weekly Report 23 Oct 2017</u>**

Gold prices made a small dip last week as we predicted. Market is well supported at USD1280 /oz regions and should be laid with heavy bargain-hunting at USD1270 – USD1280 /oz area. This week, we expect some sideways to continue in market and range is still largely expected to move from USD1270 – USD1310 /oz region. Yellow metal is sensitive to international uncertainties and favored by investors as safe haven in times of market fear.

WTI Crude prices have been trading firm on sideways due to many uncertainties on supply cut. Iraqi internal tension and Venezuela's debt have nudged the demand slightly higher. This week, market looks good to stand on USD51 /barrel support and might climb higher though immediate resistance lies at USD53 /barrel. Range bound trading is expected until we see the trend breaks in either directional trend.

SET Index closed at 1692 region on Friday after fizzled out from historical high 1729 top. Market will move into corrective phase for time being and market traders begin to take profits in mixed sentiment. This week, Thai Baht may devalue slightly as Dollar rises from 33.00 – 33.30 range. SET Index is expected to trade from 1670 – 1710 as traders begin to unwind their positions in market.



**DAR Wong is an registered Fund Manager in Singapore with 28 years of trading experiences in global derivatives and FOREX markets. They can be reached through the website [www.pwforex.com](http://www.pwforex.com)**