

Weekly Report 24 Feb 2025

The SET Index settled at 1246 on Friday. The SET market traded in bear trend last week and might slide further due to weak sentiment in U.S. markets. This week, we foresee the index will likely trade within 1400 – 1460 region with open room on the downside. The USD/THB exchange rate settled at 33.52 on Friday. This week, we foresee the exchange rate is prone to fall and trade within 33.00 – 33.70 range.

Gold spot prices crawled up last week but remained in modesty. This week, we forecast the market will thread within USD2920 – USD2960 /oz initially. However, the market carries a potential in piercing above USD2960 /oz and ascend further to reach the USD3000 /oz benchmark.

WTI Crude spot prices traded largely within USD70.00 – USD73.00 /barrel last week and made a sharp fall on Friday to USD70.00 /barrel region. This week, we target a continual downtrend will follow and trade within USD67.00 – USD71.00 /barrel. The general market sentiment to expect an end to the Russia-Ukraine war is putting the Crude prices in a bear trend.

Silver spot prices traded largely between USD32.00 – USD33.00 /oz last week. This week, we presume the market will remain in the same range. However, breaking above USD33.00 /oz will rise to test USD34.00 /oz as our next target. Silver will follow the yellow metal and prone to bullish sentiment in February.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives traded in bullish trend last week. Market has reached the current resistance at RM4700 /MT and going into a consolidation. May125 Futures settled at RM4664 /MT on Friday. This week, we forecast the market will thread sideways within RM4550 – 4700 /MT region. Breaking above this aforementioned range will climb higher to RM4850 /MT level.

Disclaimer: This report is written for general information only. No liability by the writers, publisher or any third party involved in the distribution of this work.

DAR Wong is a professional in the global financial & investment industry with more than 30 years of experiences in Singapore. He can be reached at dar@alaa.sg