

Weekly Report 24 May 2021

Gold prices attempted above USD1880 /oz on Friday and closed lower. This week, we reckon the range will be contained from USD1850 – USD1900 /oz in consolidation. Traders may expect to see swing movement in market while traders adjust their positions in mixed trading. Piercing above USD1900 /oz level is not likely to happen in May but this eventual uptrend will reach out to USD1960 /oz sometime later.

WTI Crude prices stood off USD62.00 /barrel after the market descended from USD66.00 /barrel last week. This week, the trend will be contained from USD62.00 – USD66.00 /barrel with strong support laid below USD62.00 /barrel. In overall, range trading is still expected in market with not much anticipation of a breakthrough in market trend.

SET Index closed at 1552 on Friday. Market was struggling to firm up last week but could not ascend above 1570 level. This week, we forecast the range will be contained from 1520 – 1570 regions in mixed trading activities. The USD/THB rate is likely to thread from 31.20 – 31.50 region in whipsaw trend.

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