**<u>Weekly Report 24 Sep 2018</u>**

Gold prices have been trading in sideways trend as we forecast. Small buying demand is seen due to the gradual falling of Dollar Index (USDX) but majority interest still prefers to watch the FOMC outcome on this Thursday. Technically, we adopt no change in our market view that initial range will stay within USD1190 – 1210 /oz region. The next target on either direction might reach USD1170 /oz or USD1230 /oz area upon breakout.

WTI Crude prices climbed slightly higher last week while poising around USD70 /barrel. On weekend, OPEC and Crude producers met on Algeria to discuss on production cut. President Trump chided them of attempt to push oil prices higher and stiffened the situation. This week, we reckon the trend will stay unchanged in tight range movement from USD67 – USD72 /barrel. Fundamentally, the Dollar direction after the FOMC meeting will be crucial to oil prices.

SET Index closed at 1756 on Friday after piercing above 1730 resistance, The Thai market is very vibrant by following the U.S. sentiment, especially after Bank of Thailand sees no urgency to raise interest rate. This week, we foresee some profit-taking may occur but support at 1730 region will induce strong buying interest. Topside resistance will emerge at 1780 area in case of continual up move.



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