Weekly Report 25 Apr 2022

Gold prices closed beneath the USD1940 /oz support on Friday. This week, we predict the trend will shake off long traders again but hold at USD1900 /oz support area. Range is expected to trade from USD1900 – USD1950 /oz but piercing above the resistance will initiate another new round of buying interest.

WTI Crude prices have been resisted at USD110.00 /barrel last week. Moving forward, we forecast the trend will trade lower this week as the bears may test beneath USD100.00 /barrel again. Our ultimate support is identified at USD95.00 /barrel while topside resistance stays at USD110.00 /barrel for time being.

SET Index closed at 1690 on Friday and higher on weekly close. This week, we foresee the initial trend will be tightly contained from 1680 – 1700 range while looking for a new breakout. In our opinion, the SET market is likely to drawdown by following U.S. market trend. Sinking beneath 1680 will drive down to 1660 as our next target. The USD/THB is approaching 34.00 benchmark at high level. This week, we forecast the topside will hold well at 34.20 while prone to make correction at 33.50.

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