Weekly Report 25 Dec 2017

Gold prices have recovered for second consecutive week above USD1270 /oz. The rise came amid the slight dip in Dollar Index after U.S. tax bill was in preparation and finally signed on Friday by Trump. This week, the trend may trade in tight range from USD1260 – USD1280 /oz as activity winds down.

WTI Crude prices have not changed much in the range bound trading while movement constricts from USD56 – USD59 /barrel. This week, we reckon the sentiment will remain the same while traders take a break for year-end seasons. Theoretically, the dip in Dollar after tax bill implement will be favorable for lifting the Crude prices above USD60 /barrel.

SET Index closed at 1742 region on Friday at historical high record. The USD/THB trades at 32.70 last week and prone to decline further as Thai Baht advances in January. Technically, the support of SET Index will sit strong at 1720 – 1730 region and the bulls might charge higher in coming week above 1750 level.

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