Weekly Report 25 June 2018

Gold prices bounced off USD1260 /oz last week and exhibited support at this area. Some recovery is expected this week while the movement will be contained from USD1260 – USD1290 /oz range. Take note the yellow metal is well supported at USD1260 /oz level on week-chart that is confluent to the EMA200 line. However, we reckon the Dollar will be an essential lead to trigger the Gold direction in coming weeks.

WTI Crude prices have been hovering at USD64 /barrel region before the OPEC meeting. The outcome has pushed the market to USD69 /barrel before the weekend. Technically, a new bullish trend has been spotted and probably will return to USD72 /barrel this week. Support will emerge at USD67 /barrel in case of drawdown.

SET Index closed at 1634 on Friday. Market was bearish and broke our predicted support at S1 - 1680 and tested S2 – 1630 before slight recovery. Thai Baht weakens further as USD/THB surges from 32.60 to 32.90 region. This week, we foresee the SET Index will encounter short-covering and trade within 1630 – 1680 range.

DAR Wong is an approved fund manager in Singapore with 27 years of trading experiences in global derivatives and FOREX markets. They can be reached through the website www.pwforex.com