

Weekly Report 25 Mar 2024

The SET Index settled at 1381 on Friday. Thai SET market traded in tight range and closed almost unchanged to previous week sentiment. Hence, we forecast the market trend will thread sideways in same range from 1360 - 1400 region until the trend breakaway into a new direction. The USD/THB settled at higher at 36.34 on Friday after Dollar rose. This week, we reckon the exchange rate will climb higher inside the range of 36.20 - 36.70 region.

Gold prices broke above USD2200 /oz benchmark and reached historical high USD2218 /oz before retreated. This week, the yellow metal is prone to make correction and trade within USD2140 - USD2200 /oz as traders tend to adjust their positions. The recovering Dollar will create some selling pressures in the Gold market for profit-taking activity.

WTI Crude prices topped off USD82.50 /barrel last week. The market will tend to make correction and thread sideways this week. Technically, we expect the market will be contained within USD79.00 - USD83.00 /barrel this week and encounter some profit-taking activities. Gold and WTI markets should be moving in same direction this week.

Silver prices turned bearish after diving beneath USD25.50 /oz level. This week, we project the market will trade in weaker sentiment and move within USD24.00 - USD25.00 /oz range. Traders should remain patient in this market as it will take another few 1-2 months to break new high record like the Gold market.

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