<u>Weekly Report 25 Mar 2019</u>

Gold prices have shown resilience at USD1320 /oz and tend to correct this week. Apparently, the trend is still trapped in consolidation phase from USD1290 – USD1320 /oz range. Unless we see a breakout in the USDX beyond the range 95.00 – 96.50 region, otherwise yellow metal will stay sideways in mixed sentiment. Nevertheless, we are still optimistic in picking the bottom in case of temporary dip.

WTI Crude prices traded in small range and hovered around USD60 /barrel last week. Market tends to take a breather due to short-term recovery in USDX. This week, we reckon the trend is still prone to climb though the prices might take a dip initially. Overall range is expected to move from USD57.50 – USD62.50 /barrel with strong bargain-hunting waiting at the bottom.

SET Index closed at 1646 on Friday after heading higher throughout last week. The USD/MYR market may trade higher as Thai Baht weakens within the range from 4.05 – 4.09 region. The market has strong resistance at 1655.0 and we expect the SET market will turn down this week. Overall trend will be contained from 1620.0 – 1655.0 with some selling pressure from topside.

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