Weekly Report 26 Dec 2022

SET Index closed at 1617 on Friday. SET blue-chip market traded in reducing volume ahead of holiday season and will continue to take a break this week. We forecast the trend will be small ranged and contain from 1610 – 1630 this week in limited activity. The USD/THB will stay within the range from 34.50 to 35.00 region this week amid sideways trend.

Gold prices have been hovering at USD1800 /oz as Dollar shows weakness. This week, we predict the range will be no change and limited within USD1780 – USD1820 /oz at low volume trading. However, the technical pattern is prone to lean on bearish trend due to year-end profit-taking activity.

WTI Crude prices have been poising at USD80.00 /barrel on Friday and showed sign of recovery. This week, we foresee the market will trade from USD78.00 – USD85.00 /barrel though the volume might not be overly active. Dollar Index (USDX) may be slightly soft towards end December as traders take a break for holiday.

Silver prices topped off USD24.30 /oz level and closed lower on Friday. This week, we forecast the range will move in tight range from USD23.00 – USD24.00 /oz without much surprises in sudden extension. Market will slow down with other instruments for holiday season.

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