

## **Weekly Report 26 June 2017**

Gold prices reached our predicted low at USD1240 /oz before turned up last week. Market is bound to recover in coming week but with some limitation. We foresee the support will emerge at USD1245 – USD1250 /oz in case of quick drawdown. Potential of ascension to USD1270 /oz is highly possible due to a recovery in technical pattern and rising volume in Futures market. Long traders should stay focus in picking bottom on pull-down pattern during intraday session.

WTI Crude prices are very bearish on week-chart and might decline further this week. Technically, there is not much reason for a high rebound except some short-covering in early this week. Resistance is expected to emerge at USD45 /barrel while downside target is still open to test USD40 /barrel level. We suggest long traders should wait patiently for the week-chart to reveal reversal bar before setting up your new position.

SET index closed at 1582 region on Friday in strong momentum. USD/THB declines below 34.00 again with advancing Thai Baht in rising trend. We foresee the Thai Baht might advance further to 33.70 that will lift SET Index to test 1390 or higher this week. Support area lies at 1570 with the hind side potential to escalate at 1400 benchmark in due time.

**Disclaimer: This report is written for general information only. No liability by the writers, publisher or any third party involved in the distribution of this work.**

**DAR Wong is a 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](http://www.pwforex.com)**