

Weekly Report 26 Mar 2018

Gold prices rose from USD1310 /oz and closed at USD1347 /oz before weekend. Technically, we reckon the trend is near to resistance area which could meet profit-taking above USD1350 /oz this week. The market will probably be prone to strong demand this week while trading from USD1330 – USD1360 /oz range.

WTI Crude prices has also moved to near resistance area near to USD65 /barrel. This week, we predict tight range will be seen from USD63 – USD66 /barrel range. In the unexpected circumstances, the market may break above USD66 /barrel and move higher to reach out for USD70 /barrel in case of some fundamentals. In fact, the replacement of John Bolton as U.S. National Security Advisor has been anticipated to give negative impact on Iranian Deal that could drive up oil prices soon.

SET Index closed at 1794 on Friday. Thai stock market traded weaker as global stock market fell after last midweek. Due to many uncertainties, we foresee the SET Index will fluctuate between 1770 – 1810 range this week as regional focus will trade in Crude market. The USD/THB is trading at 31.17 but could go below 31.00 level as Dollar may weaken soon.

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