**<u>Weekly Report 26 Oct 2020</u>**

Gold prices have exhibited a bearish outlook on Friday closing. The trend has a temporary support at USD1880 /oz which will open to lower grounds if this level gives way to the selling forces. Topside resistance lies at USD1920 /oz and should be observed closely by short traders.

WTI Crude prices traded from USD39.00 – USD42.00 /barrel last week. Market trend was non-volatile due to loss of interest from participants. This week, we expect little or no change to the range trading. In case of breaking beneath USD39.00 /barrel, the trend will trade lower to USD37.00 /barrel as our next target.

SET Index settled at 1213 on Friday. Technically, there is a visible support at 1200 – 1210 region. This week, the SET market might recovery and aim for 1240 as Thai Baht resumes strength. Traders should take calculated risk from picking bottom. The USD/THB exchange rate will be contained from 31.10 – 31.50 range.



**DAR Wong is a professional in the global financial & investment industry with 30 years of experiences in Singapore. He can be reached at dar@alaa.sg**