

Weekly Report 26 Sep 2022

Gold prices dipped to USD1643 /oz on Friday close. This week, we target the trend will dive down to USD1600 /oz before bargain-hunters step into market. Overall range is expected to move from USD1600 – USD1660 /oz in whipsaw patterns. The continual rising Dollar will put a lid on yellow metal prices in general sentiment.

WTI Crude prices dropped beneath USD80.00 /barrel on Friday close. This week, we reckon the trend will continue to sink and reach USD75.00 /barrel as our next support. Overall range will be capped at USD85.00 /barrel in case of recovery. In general, we expect a softening trend will emerge over end September.

Silver prices turned down from USD19.50 /oz last week and became bearish. Technically, we expect the range to trade from USD18.80 – USD19.50 /oz in early week. However, beware of breaking beneath USD18.80 /oz that will dive down to USD17.80 /oz level. The weakness in Gold prices might trigger a parallel downfall in Silver demand this week.

SET Index closed at 1631 level on Friday. Amid the global markets fall, we expect the SET market will trade lower this week. Initial range is targeted at 1625 – 1650 region. Breaking beneath 1625 support will land at 1610 as our next target. Last week, the USD/THB broke above 37.00 due to strong Dollar. This week, we forecast the exchange rate will be supported at 37.20 while going up to test 38.00 is highly possible.

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