Weekly Report 27 Apr 2020

Gold prices returned to high prices of USD1730 /oz on Friday after it dipped at USD1661 /oz last week. This week, there is a possibility of sideways trend amid USD1700 – USD1750 /oz before shooting higher. Technically, we foresee the violation above USD1750 /oz resistance will ascend to USD1800 /oz as our next target. Risk control is advised in case of adversity in your positon.

WTI Crude prices settled at USD16.94 /barrel on Friday after the trend recovered from the unbelievable negative zone. This week, we project thin trading in market amid wild speculation. Range is widely projected to be contained from USD10 – USD20 /barrel during this time when most market fundamentals are still uncertain.

SET Index settled at 1258 on Friday. This week, we predict the SET market will trade from 1230 – 1280 region before breaking beyond this range. In our opinion, we reckon a higher possibility in price ascension as USD/THB trades below 32.50 level. Regional recovery may help Thai SET market to stay firm this week.

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