Weekly Report 27 Feb 2017

Gold prices closed at USD1257.00 /oz on Friday after the trend broke above 1250.00 resistance. This week, we expect the bulls to move higher while aiming at 1285.00 as our next target. However, we also foresee an imminent profit-taking trend might occur soon from the proposed top relatively to the reversal in USD/JPY down trend. Dropping beneath 1250.00 support needs to abandon your long-view.

WTI Crude prices moved in little tight range around USD54.00 /barrel region last week. Effective supply cut by OPEC members has been countered by an increased production in U.S. shale oil. Technically, we preset the range parameter from 52.00 – 55.00 in coming week while waiting to observe a breakaway. No clue for the trend forecast until we see the movement in Dollar or new announcement in global oil output for February.

SET index closed at 1564.00 region on Friday amid slight selling activity. Stringer Baht has not helped the SET market to climb higher despite bullish Dow Jones leading market. This week, USD/THB rate may break beneath 34.80 and head down to 34.65 with stronger Baht trend. SET Index has frim support at 1550.00 and might reverse back to test 1580.00 level.

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