

Weekly Report 27 Nov 2023

The SET Index settled at 1397 on Friday. This week, we expect the market will make sideways trend and trade from 1380 to 1420 region. The USD/THB exchange rate made a small recovery and closed at 35.28 on Friday. This week, we target the trend will continue to trade in small range from 34.90 – 35.40 region.

Gold prices closed briefly above USD2000 /oz on Friday. Market has yet to exhibit strong sign of bull-run and could set a bull-trap this week. Hence, we foresee the market prices might turn down again and range from USD1960 – USD2010 /oz. On the other hand, piercing above USD2010 /oz for settlement might aim higher at USD2040 /oz after mid-week.

WTI Crude prices have exhibited a bear sign last week with resistance emerging strongly at USD78.00 /barrel. This week, we forecast the trend will wane further and contain within USD72.00 – USD76.00 /barrel. Crude demand is becoming weak in market despite weaker Dollar as the recession approaches.

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