Weekly Report 28 July 2024

The SET Index settled at 1307 on Friday. Thai SET market is likely to recover further this week while moving up from 1300 - 1325 region. The USD/THB settled at 35.91 on Friday. This week, we foresee the exchange rate market will make technical recovery and trade within 3570 - 3620 range.

Gold Spot prices traded moderately lower last week after topping off recent historical high at USD2483 /oz. This week, we predict the market will make a technical recovery and trade within USD2360 - USD2420 /oz range. Observe the weaker Dollar that will help to lift the yellow metal in slightly rising demand.

WTI Crude prices traded in sluggish behavior and waiting for more fundamental strength this week. Moving forward, we target the market will make a small recovery and trade from USD78.00 - USD81.00 /barrel this week. Generally, the market is still swaying sideways and unable to find a clear directional headway.

Silver Spot prices traded in unwinding trend last week. The market will be prone to make slight recovery this week due to short-covering. We reckon the market will trade from USD27.00 - USD29.00 /oz region amid the buyback actions. Both yellow metal and Silver are prone to make short-term technical recovery.

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