

## **Weekly Report 28 Sep 2020**

Gold prices faltered last week as Dollar gained strength. This week, we reckon the resistance will emerge at USD1900 /oz in case of trend reversal. In our opinion, there is a high possibility to see a bearish trend and drive down further. Support is expected to emerge at USD1800 – USD1820 /oz area on downside bargain-hunting.

WTI Crude prices traded around USD40.00 /barrel area as Dollar firmed up. This week, we target the market will trade lower as greenback still shows strong sentiment. WTI trend is expected to be contained from USD36.00 – USD42.00 /barrel while prone to weaken inside this range. Demand will stay weak till October.

SET Index settled at 1244 on Friday. Thai blue-chip market traded weaker as the currency receded against Dollar. The USD/THB surpasses above 31.40 and prone to reach 31.80 this week. Hence, we forecast the SET market is strongly resisted at 1260 and might dive lower to reach 1200 benchmark.

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