<u>Weekly Report 29 Aug 2022</u>

Gold prices traded in our predicted range set last week. Moving forward, we reckon the bears will continue its fall till USD1715 /oz this week. Overall range is target at USD1715 – USD1755 /oz while long traders will plan to fish the bottoms. Market is expected to trade in mixed sentiment as Dollar hedgers are observing the topside limit for greenback.

WTI Crude prices topped at USD96.00 /barrel last week. Technically, we reckon the trend might move into small correction this week with support rising at USD90.00 /barrel. We expect tight trading activity will arise this week from USD90.00 – USD95.00 /barrel as traders begin to adjust their positions again. Strong Dollar, Russia sanction on Europe and OPEC output are the main catalysts in market for mixed trading.

Silver prices ducked down on Friday before the market closed. This week, we predict the bears will dive to USD18.30 /oz as out next target. Overall range will be contained from USD18.30 – USD19.30 /oz while the market sentiment is prone to be weak. Traders are reminded to be cautious in trading Silver as the market demand is still hawkish now.

SET Index rose last week and closed at 1644 level on Friday. This week, we reckon the Thai blue-chip index will plunge due to regional fall. Target range is expected to be contained from 1600 – 1650 in weak sentiment. The USD/THB settled at 36.19 on Friday. The exchange rate will trade higher in coming week due to strong Dollar. We forecast the range move from 36.00 – 36.50 level in early August.

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