Weekly Report 29 Jun 2020

Gold prices hovered at USD1760 /oz region last week and has shown sign of bullishness. This week, we foresee the market will be prone to rise further with target aimed at USD1800 /oz level. On the contrary, falling beneath USD1750 /oz will need to abandon your long-view and risk control is advised.

WTI Crude prices traded in small range while contained from USD35.00 – USD40.00 /barrel. This week, we project not much changes in market sentiment as the momentum gradually wanes. Once the prices weaken and approach USD35.00 /barrel support, there is a tendency to fall deeper to USD30.00 /barrel benchmark again.

SET Index settled at 1330 on Friday. Momentum has waned in market and likely to trade lower in coming week following the sentiment of regional markets. While we have identified the resistance at 1350 level, the bears might head down to 1250 region after mid-week in case the U.S. market plunges. The USD/THB market is well supported at 30.70 region and will likely recover to 31.20 region this week.

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