Weekly Report 29 Mar 2021

Gold prices traded in small range from USD1720 – USD1740 /oz last week. Market trend is very prone to surge this week as the momentum has gathered stronger over past days. This week, piercing above USD1740 /oz might just drive up to USD1800/oz. Support will remain consistent at USD1720 /oz in case of drawdown.

WTI Crude prices have been trading around USD60.00 /barrel last week due to fear of global shortage from Suze Canal blockade. This week, we aim for initial range from USD58.00 – USD62.00 /barrel for the market without much expectation. However, breaking above USD62.00 /barrel due to unforeseen circumstances might attempt the USD65.00 / barrel target. A potential strengthening in Dollar value will put a lid on oil prices now.

SET Index closed at 1574 on Friday. Market has been firm though traded in small range last week. Moving forward, we foresee the bulls will charge higher this week and reach 1600 – 1620 region. Downside support lies at 1550 that should safeguard the trend well. The USD/THB is strong and closed at 31.10 on Friday. This week, the exchange rate will be contained from 31.00 – 31.40 with main interest to climb.

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