

Weekly Report 29 May 2017

Gold prices broke the resistance and settled at USD1266 /oz on Friday. This week, the trend might climb higher if it could stand firm above USD1245 /oz level. Ascension target aims at USD1290 /oz if further military threat erupts from North Korea or unexpected terrorism in European regions looms. Stay alert and do swing trades if the trend moves back into consolidation from USD1245 – USD1265 /oz range.

WTI Crude prices once again exhibits strong resistance at USD52 /barrel after the price fell last week. Technically, we foresee selling activity will ambush at USD52 – USD54 barrel in near future but might trigger a short-squeeze if this hurdle is jeopardized. This week, we expect the range will thread from USD47 – USD51 /barrel which hovers around EMA200 line. The Dollar strength may be a catalyst to Crude trend if no further fundamental news come from OPEC group.

SET index closed at 1569 region on Friday after following the U.S. stock indexes in ascension. Technically, we foresee resistance is emerging at 1575 area. On another angle, Thai Baht has been recovering as USD/THB slid to 34.00 last week. The USD/THB trend may continue to fall further to 33.75 in near future that will lend demand to SET Index. Hence, observe the range from 1555 – 1575 region but piercing above the resistance will aim for 1590 target.

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DAR Wong is an approved fund manager in Singapore with 27 years of trading experiences in global derivatives and FOREX markets. They can be reached through the website www.pwforex.com