<u>Weekly Report 30 Jan 2023</u>

SET Index closed at 1681 on Friday. The Thai blue-chip index showed a recovery sign on Friday and likely to stay firm this week. Range is targeted to be contained from 1670 – 1695 while breaking above this resistance will attempt 1710 as our next target. Support is strong for time being and should not be violated. The USD/THB traded lower at almost 32.50 level as we predicted last week. The exchange rate will be ranged from 32.50 – 33.00 but breaking beneath 32.50 will drive down to reach 32.00 level as our next support.

Gold prices have been resisted at USD1950 /oz last week. This week, we forecast the trend will trade lower within the range of USD1900 – USD1950 /oz due to correction activity. Piercing above the resistance will attempt USD1980 /oz but expect to be ambushed by massive sellers. Gold traders are advised to stay cautious at this region while taking the Dollar as main catalyst.

WTI Crude prices have been hovering around USD80.00 /barrel without a certain headway. This week, the market will continue to stay sideways from USD78.00 – USD82.00 /barrel until the trend leads a new breakout. No clue for predicting the market until we get a sure outcome from FOMC on Dollar trend.

Silver prices have been trading in tight range from USD23.00 – USD24.00 /oz just like all other markets. This week, this market will follow the rest in leading a new directional trend amid its fatigue pattern. Hence, we predict the trend will be slower in movement when compare to other instruments.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives has been moved sideways as we predicted last week. Market took a dip to RM3720 /MT and recovered before weekend. April23 Futures contract closed at RM3910 /MT on Friday. This week, the market may be ready to surge and reach RM4150 /MT due to growing open interest. However, the support will emerge at RM3800 /MT and may be tested again before the recovery.

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