Weekly Report 30 Sep 2024

The SET Index settled at 1450 on Friday. Thai SET market hit 1471 intra-week high and retreated. This week, we forecast the market will trade within 1430 - 1460 region with some possible corrections. The USD/THB settled at 32.34 on Friday. This week, we predict the exchange rate market will trade lower and stay within the range of 31.90 - 32.60 region .

Gold spot prices have been climbing to make new record high and settled at USD2657 /oz on Friday. This week, we target the bulls might rise further and reach USD2700 /oz before encountering profit-taking actions. Downside support lies at USD2610 /oz. Market is subject to much uncertainties and foresee large swings if the bears erupt.

WTI Crude spot prices topped USD72.00 /barrel last week and fell. This week, the market tends to trade within the previous range from USD65.00 - USD70.00 /barrel. OPEC members are in discussion on production cut starting from October month. We expect the market will be uncertain and subject to fundamental influences.

Silver spot prices hit high at USD32.73 /oz last week and retreated. This week, we outlook the market is prone to make a correction within USD30.00 - USD32.00 /oz. Market traders might focus on yellow metal to complete the final milestone to reach USD2700 /oz while slow down the demand in Silver.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives reached RM4199 /MT and fizzled out. Market has set to recover despite encountering a short-term correction on Friday. December24 Futures settled at RM4052 /MT. This week, we forecast the market will trade in continual correction and move within RM3950 - RM4100 /MT region.

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