Weekly Report 3 Feb 2025

The SET Index settled at 1314 on Friday. Thai SET market before the weekend amid profit-taking activity. This week, we forecast the market will test 1300 benchmark before making a rebound. Tight range is expected to trade within 1300 - 1320 region. The USD/THB settled at 33.77 on Friday. This week, we target the market will consolidate within 33.50 - 34.00 region. Breaking beneath 34.00 will trigger a new selling pressure in market.

Gold spot prices broke above USD2800 /oz last week and created new historical high at USD2817 /oz level. This week, we foresee the market will climb higher due to falling Dollar. Range is aimed at USD2800 - USD2840 /oz with new buying interest emerging in market. However, breaking below USD2800 /oz will be a sign to abandon your long-view for the time being.

WTI Crude spot prices have edged lower recently as profit-takers emerge in market. This week, we outlook the market will rebound and trade in tight range from USD72.00 - USD75.00 /barrel. Piercing beneath USD72.00 /barrel will drive down to test USD70.00 /barrel again. Traders are reminded to stay cautious in risk management.

Silver spot prices traded in recovery last week and closed above USD30.00 /oz level. This week, we reckon the bulls will continue to lead the market ascension and trade within USD31.00 - USD33.00 /oz region. Precious metals are prone to rise in February as greenback may soften.

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