

Weekly Report 3 Jun 2019

Gold prices have begun to surge above USD1300 /oz after the Dollar fell. This week, we reckon the trend will be well supported at USD1295 /oz and continue to rise further. Potential range might extend up to USD1325 /oz region before some profit-taking emerges. The recovery has been well predicted by us over past weeks when the opportunity rose in fishing the bottom below USD1280 /oz level.

WTI Crude prices fell last week due to renewed worries of trade war. This week, we foresee the bears will take the trend lower at USD51 /barrel until bargain-hunting emerges. Overall range is expected to move from USD51 – USD56 /barrel. Take note that the potential Dollar fall may benefit the precious metal demand but not the Crude prices for the time being.

SET Index closed at 1620 on Friday. Trading volume has surged in the blue-chip counters while Thai Baht recovers in strength. On Friday, the USD/THB fell from 31.75 and closed at 31.50 for closing. This week, the SET Index will likely rise within the range from 1610 – 1640 region. Abandon your long-view in case the trend breaks below 1610 level.

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