

Weekly Report 4 April 2015

Gold prices trades sideways throughout whole of last week. The technical pattern still maintains possibility of recovery if it does not break below 1200.00 levels. This week, we reckon the support will stay at 1210.00 regions while the bulls might resurge to 1250.00 levels. In case of settlement above 1260.00 levels, there is huge possibility of ascending higher in coming weeks.

WTI Crude prices trades weaker despite the weekly inventories have been reduced to 2.3 million barrels from previous week of 9.4 million barrels. Technically, we foresee the prices will fall back to 34.00 as consolidation while resistances emerge strong at 40.00 areas. On fundamental studies, global supply glut still threatens many oil producers from suffering losses and might see weakening sideways in price trend for a while till end of Q2.

SET Index closed at 1400.00 regions due to unexpected strength in regional markets. Sentiment may stay resilient for a while though we observe the buying interest in Thai stocks are becoming more cautious. This week, resistance will emerge at 1420.00 and support at 1380.00 will be good test in case of price falls.

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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