

Weekly Report 6 Jan 2025

The SET Index settled at 1384 on Friday. The SET market is hovering in uncertainty and could go either direction this week. We forecast the trend will be contained within 1360 – 1400 region. The USD/THB exchange rate settled at 34.43 on Friday. This week, the exchange market may fall and trade within 34.00 – 34.50 region. Piercing above 34.50 will ascend to 34.80 level.

Gold spot prices traded in small recovery and hovered around USD2650 /oz area. This week, we outlook the market will trade within USD2640 – USD2660 /oz region in sideways trend. The market is still in neutral region and waiting to find a clear directional trend soon.

WTI Crude spot prices climbed up from USD70.00 /barrel base despite the Dollar rose last week. Moving forward, we target the market will rise from USD71.50 – USD75.00 /barrel in continual demand. However, piercing above USD75.00 /barrel will indicate a new rising trend in case of unexpected breakup.

Silver spot prices found a strong support at USD28.80 /oz last week. This week, we predict the market will trade in consolidation within USD29.00 - USD30.00 /oz until it finds a breakout in either direction. Traders are advised to stay cautious in case of wild extension should Gold prices lead the new trend.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives fell on the first week of market open in Y2025. Demand has summoned at RM3200 /MT and made a rebound before weekend. March25 Futures settled at RM4374 /MT on Friday. This week, we foresee the market will be based at RM4300 /MT and recover at RM4450 /MT area. However, breaking beneath RM4300 /MT will test RM420 /MT as our next support.

Disclaimer: This report is written for general information only. No liability by the writers, publisher or any third party involved in the distribution of this work.

DAR Wong is a professional in the global financial & investment industry with more than 30 years of experiences in Singapore. He can be reached at dar@alaa.sg