

Weekly Report 7 Apr 2025

The SET Index settled at 1125 on Friday amid bearish trend. SET market has been weakening by following the regional market sentiment. This week, we target the market will trade lower and move within 1080 - 1130 region. The USD/THB settled at 34.35 on Friday after reversing up. This week, the exchange rate is likely to trade higher and range from 34.30 -34.80 region.

Gold spot prices reached new high at USD3168 /oz on last Thursday and began to fall into sharp correction. This week, we target the market will stay in bearish trend and remove the long traders by landing at USD2950 /oz before finding a steady support. We expect the market to trade sideways within USD2950 - USD3050 /oz region.

WTI Crude spot prices had a sharp fall last week within the range of USD60.00 - USD71.00 /barrel. This week, we reckon the bears will slow down for a while and market movement will probably trade within USD60.00 - USD64.00 /barrel. Demand in WTI Crude will gradually reduce as the global sentiment is leaning to impending recession due to the global tariffs imposed by U.S. Government.

Silver spot prices plunged badly on last Thursday and Friday after reacting to the strikes of U.S. tariffs. Market has slid from USD34.00 /oz high region to USD29.00 /oz plus with buyer exiting the market in fear. This week, we foresee the market will find some bargain-hunters and price movement will trade within USD29.00 - USD30.50 /oz region.

Crude Palm Oil (FCPO) Futures on Bursa Derivatives traded in down trend last week after Ringgit strengthened moderately against Dollar. Demand has been staying weak in market as general commodity prices have been roiled by the new tariffs of U.S. Government. June25 Futures closed at RM4329 /MT on Friday. This week, we forecast the market will trade lower and move within RM4200 - RM4400 /MT region.

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