

Weekly Report 11 April 2015

Gold prices recovered last week from 1208.0 bottoms to 1240.0 areas before weekend. We reckon the trend is beginning to build up new demands and could ascend higher this week. Support lies at 1230.0 levels while piercing above 1245.0 resistances will aim for 1270.0 as our next targets. Observe the USDX trend to be lower for making Gold prices to move higher.

WTI Crude prices pulled up last week following the news of increasing Crude inventories in U.S. government. This week, we reckon selling pressure will emerge at 40.0 regions and down trend is likely to rekindle. Technically, we forecast the trend will head down to in sideways while trapped within 35.0 – 40.0 ranges. Trade cautiously in case the prices break above 42.0 levels.

SET Index closed at 1369.00 regions after market fell as expected. Support is expected to rise at 1350.00 while recovery may find its way to 1390.0 areas. However, the decline on U.S. and European stock prices on Friday session may drag down Thai stock prices in coming week. Piercing beneath 1350.00 will lead lower to 1330.00 areas.

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