

## **Weekly Report 11 Jan 2016**

Gold becomes a safe haven again as world economy portrays sluggish outlook. Market climbed from 1060.00 to 1110.00 last week and demand grew. This week, we foresee initial drawdown may occur for profit-taking with supports rising at 1085.00 areas. Range trading is expected from 1085.00 – 1120.00 regions as resistance seems strong on top side. Be patient with yellow metal as it needs to consolidate before going higher in coming months.

WTI Crude prices have been lying low and dipped below 33.00 for weekend. The threat of global oil glut and slowdown in economic demand have put lid on oil prices. We foresee more dip will unfold in January before genuine short-covering arises in market. This week, we predict resistance will emerge at 35.00 levels while 30.00 benchmarks seem vulnerable to be tested. If market dips below 30.00 levels, we foresee possibility to reach 26.00 bottoms as our target!

SET Index closed at 1244.00 regions after following global sell-off in stock markets. Uncertainty continues to wriggle in market with currency fluctuations and macro-economy influences in Asia regions. This week, the market may continue the downtrend with 1210.00 as our target support. Upward correction in case of positive fundamentals will be limited at 1260.00 areas.

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***NOTE:* You may wish to initiate trading activities in mini-Gold and Crude markets by using small capital. This is a commission-free platform and operated by licensed broker. To open an account, you may speak to our Thailand business representative: Ms Gan Srivitshupong HP 081 – 936 1211 or visit link <http://account.mpf.co/EDTH0008/>**