

Weekly Report 14 Mar 2015

Gold prices whipsaws on the EMA200 on week-chart at USD1250.00 /oz. This week, we foresee a rally is more likely to occur with support lying at 1230.00 levels. Upside potential will reach 1300.00 as immediate target in case of Dollar draws down. Generally, we foresee more strength will move into precious metals as policymakers implement additional monetary stimulus to revive ailing economy.

WTI Crude prices have been recovering thin demand. Global supply glut still lingers in the market with caution among buyers. This week, we have identified strong resistance at USD42.00 /oz in case of quick pull up. Beware of another possible slump if major equity indexes fall again. Technically, we predict the trend may potential return to 30.00 regions if the trend could not clear above USD42.00 resistances.

SET Index closed at 1393.00 regions but stayed below 1400.00 benchmarks. Market traded whipsaw last week as profit-taking put a brake on further ascension. This week, we foresee the trend might turn down to 1350.00 areas while resistance emerges strong at 1400.00 levels. Thai Baht strengthens against U.S. Dollar and will help to slow down in the bear trend of equity market.

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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

NOTE: Plse accept my apology for no submission on last week. My father passed away on the 1 March and his funeral procedure lasted over the weekend that caused the report to be missed out. I was busy and unable to inform your team. The weekly report will resume from this week onward with regular practice. Thank you.