

## **Weekly Report 14 Dec 2015**

Gold prices traded in narrow range last week from 1062.00 – 1086.00 ranges and prone to weak demand. This week, it is essential to observe the FED's decision as remaining the policy unchanged might lift the prices up to 1105.00 as our first target. In case of further drawdown, support still lies at 1045.00 areas for bargain-hunting.

WT Crude prices closed at USD35.45/barrel for weekend in weak strength. This week, we foresee the bears will drive down to test 33.00 regions at the bottoms created in January 2009 ahead of panic selling. Technically, we forecast a possibility to test 30.00 benchmarks before the sharp jump. Market trend has been very pessimistic as OPEC members reiterate many times of no intention in cutting supply. Resistance is identified at 40.00 levels.

SET Index closed at 1280.00 regions after following plunge in regional stock indexes. Traders are keep track of U.S. interest rate movements in coming week from FOMC meeting on Wednesday. Technically, we reckon the bears have potential to drive lower at 1200 bottoms before bargain-hunting comes into market. Resistance is clearly identified at 1320 regions now.

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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/>**