

Weekly Report 15 Aug 2016

Gold prices threaded from 1330.00 to 1360.00 in major movements last week and put off buyers' enthusiasm. Market is still moving in sideways correction while bullish trend remains on path of long-term projection. This week, we reckon the trend may complete the downside correction at 1320.00 – 1325.00 areas before summon new buying interest in market. Breaking above 1360.00 levels will give rise to potential in reaching 1390.00 as immediate target.

WTI Crude prices are still entrapped from 40.00 – 45.00 major trend while hovering around EMA200 line. This week, we predict the trend will simmer down and go back to 40.00 bottoms with metal commodity due to slight rising Dollar. However, it is possible to see the market tops off 46.00 areas before fizzling out. Trade with caution if short traders wish to pick short entry from this top formation.

SET index closed at 1552.00 regions on last Friday after following the major stock indexes going higher. However, market became stagnant after mid-week and stayed flat. This week, we project the sentiment will move into uncertainty while being led by regional market climate. Technically, the trend may climb higher to 1580.00 levels or reverse down to 1520.00 in case correction begins.

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