

## **Weekly Report 16 May 2016**

Gold prices traded in small down trend but still uncertain in directional heading. This week, we reckon the prices will be capped below 1280.00 resistances with possibility to dive down for a testing at 1240.00 regions. However, abandon your short-view if the bulls pierce above 1280.00 levels. Overall trend in Gold demand is still moving uptrend over long-term despite going through a corrective drawdown now.

WTI Crude prices are now resisted at 46.50 regions after it closed with a double-top formation on Friday. This week, we foresee the trend may fall on higher probability with Gold prices since Dollar Index could be recovering. The range might be tight from 42.00 – 46.50 regions but breaking above 46.50 resistance will effectively reach higher at 48.00 levels.

SET Index closed at 1394.00 regions on Friday after traded flat through last week. Market is little changed as uncertainty overrules market sentiment. This week, we reckon tight range will be limited from 1380.00 – 1410.00 regions. The event of driving down beneath 1380.00 will reach 1350.00 as our next target.

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