

## **Weekly Report 18 April 2015**

Gold prices ebbed lower on Friday and threw long traders off market ring. This week, we predict the bulls need to stand above 1220.0 levels in order to regain the uptrend stamina. However, immediate resistance will emerge at 1240.0 and 1265.0 separately before we confirm the northern direction in control again. Therefore, initial range will be viewed within 1220.0 – 1240.0 while waiting for Dollar trend to be affected from European Central Bank meeting on Thursday.

WTI Crude prices made double top formation at 42.50 last week while capped under EMA200 resistance. This week, the bears may engulf the market and fall from 41.00 highs. Target at bottom is aimed at 38.00 regions in-lieu of global supply glut from Doha meeting. This could inversely cause the USDX to edge higher.

SET Index closed at 1385.00 regions in sideways trend. Market sentiment is temporary supported above 1375.00 levels while sitting on EMA200 line on day-chart. Thai Baht has been steady at 35.00 exchange rates against Dollar with not much influence on stock market. This week, we foresee the resistance at 1400.00 will remain strong if initial pull-up trend tests it again. Going beneath 1375.00 supports will head down to 1340.0 as next target.

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