

## **Weekly Report 4 July 2016**

Gold prices are moving into correction and may dip lower this week. We forecast the resistance will emerge at 1345.00 areas while southern trend could aim at 1310.00 as our target. The Dollar Index persists in staying strong and unfavorable for Gold to turn up yet. This week, yellow metal may complete its correction and ready to gather new strength from bottom before a new run up in August.

WTI Crude prices is expected to trade in tight range from 44.00 – 48.00 regions this week. Technical patterns are prone to be bearish and might possibly break below 44.00 supports in near future. Taking a dip to test 40.00 levels is unsurprising or even might test 35.00 before the next FOMC meeting in end July.

SET index closed at 1492.00 amid higher buying interest on global basis. Market climbed higher after U.K. led the bullish trend in European markets by announcing new Prime Minister. This week, we reckon the trend will ascend higher to 1520.00 as targets and support lies at 1460.00 levels. However, risk should be controlled in case the prices fall beneath 1460.00 out of unexpected situation.

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