

Weekly Report 11 Jan 2016

Gold proved the support at 1070.00 regions last week and closed at 1088.00 on Friday. Technically, we reckon many buying interest at 1050.00 – 1070.00 regions in case of slide down in coming week. We are still optimistic in projecting bargain-hunting in yellow metal despite lower Crude prices. Range is expected to move from 1070.00 – 1120.00 regions if USDX unwinds into lower trend.

WTI Crude prices broke below the low record in 2009 and stretched down to meet the bottoms of 2004 below USD30 levels. By analysis, we project a possibility to hit 26.00 lows before bargain-hunting emerges. This week, we are uncertain if the bears will descend to our aforementioned target then rebound, or recover first for another decline to be made later. Range for this week will be predicted to move from 26.00 – 33.00 regions. Trade cautiously as we expect high volatility in market.

SET Index closed at 1245.00 regions with little changed from previous week. Market reversed from 1220.00 low on last Monday after it tested almost the 2-year low record. This week, the weak demand in global equity markets might pull down regional market and bring Thai equities to lower levels. We expect resistance to surface at 1270.00 while selling down could re-test 1200.00 – 1220.00 regions.

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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/>**