

Weekly Report 1 Aug 2016

Gold prices will likely thread from 1330.00 to 1360.00 ranges in coming week. Bullish demand has slipped into the market but might conduct final bull-trap in early this week before run up. Breaking above 1660.00 levels will initiate a new strong demand and head up to 1390.00 as our targets. Dollar index will be lead factor for this inverse correction.

WTI Crude prices reached our predicted target at 42.00 last week. The market is likely to move into sideways consolidation this week from 40.00 – 44.00 ranges. Technically, the market has not completed the correction phase yet and might continue lower prices in August. Sinking beneath 40.00 levels will dive to 36.00 as our final target!

SET Index closed at 1524.00 regions on Friday. Market sentiment is pulled up by stronger Baht value against Dollar and regional market strength in equity sectors. This week, we foresee the Thai stock markets might have been overbought and begin to meet profit-taking. Range is prone to trade lower from 1500.00 – 1530.00 regions.

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