

Weekly Report 1 Feb 2015

Gold prices reached 1128.00 highs and closed at 1118.00 for the weekend. The trend will likely moved in constriction but prone to down move this week as short-term correction begins. We have identified resistance to act at 1130.00 – 1135.00 regions while falling back to 1100.00 benchmarks is possible. However, do not miss out the opportunity to pick long entry on drawdown trend as we foresee yellow metal is begging to climb soon!

WTI Crude prices reversed above USD30.00 per barrel for the weekend. This week, we have identified the resistance to be strong at 35.00 and huge opportunity for the trend to fall back. Global supply glut is still bothering the market sentiment and the recovery could be short-lived. We do not recommend holding long positions for too many days in the current up trend.

SET Index closed at 1300.00 regions as regional stocks recovered. We have noticed new momentum growing with rising volume in market. This week, support will lie strong at 1280.00 regions while ascending to 1350.00 is possible if the bulls surge in recovery.

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DAR Wong is an approved fund manager in Singapore with 27 years of trading experiences in global derivatives and FOREX markets. They can be reached through the website www.pwforex.com