

Weekly Report 21 Mar 2015

Gold prices hovered on EMA200 line on week-chart and closed at 1255.0 for the weekend. This week, we reckon the support at 1225.0 – 1230.0 regions will emerge very strong bargain-hunting while upside potential is aimed at 1300.0 targets. Down trend in stock indexes and USDX will be main factors to push up Gold prices in coming weeks. Abandon your long-view in case the prices decline below 1230.0 again.

WTI Crude prices climbed up last week and nearing to 42.00 resistances. This week, we forecast the market will hit the aforementioned resistance at 42.00 regions and begin to fall. Global supply glut is still haunting the demand while trading volume thins down as prices escalate. Immediate support lies at 36.00 areas should the profit-taking activity arise according to our forecast.

SET Index closed at 1382.00 regions as market hovers above EMA200 support line. Range will be constricted from 1370.0 – 1400.00 regions until we see a breakout beyond the limit. Technically, we foresee a slide in market prices could be possible due to profit-taking in global stock markets. Recent fall in USD/THB from 35.00 to 34.00 also has helped to elevate the SET index.

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