

## **Weekly Report 22 Feb 2015**

Gold prices traded in corrective swing and closed at 1226.00 for weekend. This week, we reckon the bulls might lift higher if the support can guard well at 1215.00 levels. Technically, we shall observe the breaking above 1265.00 that could lead higher to test 1300.00 benchmarks. However, this ascension can be realized only if the USDX declines to below 95.00 levels this week!

Silver prices did a small correction last week. Technically, we foresee the market will be supported at 15.000 – 15.200 bottoms with strong buying interest. If this support regions could remain intact, the pierce above 15.500 will possibly lead the bulls to 16.20 as our next target. Silver has not really begun its up run yet as Gold/Silver is still dawdling at high side of 80.000 levels. Be prepared for a fierce rally coming soon in Silver prices!

SET Index closed at 1320.00 regions on Friday after the Thailand stocks rose to highest for more than 2 months. Offshore investors are returning to Thai equity with interest in picking blue chips. This week, we expect resistance to emerge at 1340.00 in case of further ascension while support lies at 1305.00 areas. Thai baht has been increasing in value to below 35.00 against Dollar that may put pressure on equity prices.

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