

Weekly Report 25 April 2016

Gold prices closed at 1231.0 regions for the weekend after falling from 1270.0 intra-week highs. Technically, we predict the market will lie low for a while with support still sitting at 1220.0 areas. Once Dollar begins to recede in near future, yellow metal carries big potential to run up again with immediate resistance emerging at 1265.0 – 1270.0 regions. Trade prudently before you follow through the breakout of the aforementioned range.

WTI Crude prices met strong resistance at 44.00 levels and could not close above here for more than 3 days. Going forward, the fundamentals and technical aspects of market are pointing to a potential down move in prices with strong selling pressure emerging at 45.00 regions. Piercing beneath 40.00 immediate supports will initiate new selling forces in market and probably dive down to 34.00 regions. Trade patiently for time being with proper risk control.

SET Index closed at 1410.00 regions for the weekend. Market has formed marginal high above 1420.00 levels but could not stand above this price. This week, we foresee the trend will head down to 1380.0 regions with resistance emerging at 1420.00 areas. Thai Baht may trade lower from current 35.0 against USD to near 36.0 in coming week.

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