

Weekly Report 28 Mar 2015

Gold prices broke below 1230.0 supports and landed at 1216.0 regions for the weekend. Technically, we predict this week will continue to squeeze out long traders at below 1210.0 levels before the trend will recover. Support is expected to emerge at 1205.0 regions while the uptrend needs to clear above 1230.0 in order to resume demand. Traders are advised to plan long entry upon drawdown correction with risk control.

WTI Crude prices topped off 42.00 resistance as we predicted 2 weeks ago. Moving forward, the market is prone to correct further down with resistance remains at 40.00 – 42.00 regions. This week, we reckon the bears will test 36.00 supports before driving lower. Dollar strength and international fundamentals will remain as essential factors for direction in Crude prices. Dropping further will probably land at 30.00 regions again before mid-April.

SET Index closed at 1392.00 regions as market slows down in ascension last week. The bulls topped off 1412.00 highs and encountered profit-taking in line with global equity index softening. Technically, the support lying at 1370.00 is still robust in case of drawdown this week. Resistance has been clearly shown at 1410.00 regions.

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