

## **Weekly Report 9 Jan 2016**

Gold prices traded off 1122.00 low in December and has been moving into short covering. This week, we predict range trading from 1150.00 – 1200.00 regions while more demand will gradually build up from the aforementioned bottoms. Observe the Gold /Silver ratio has begun to decline and indicate firm sentiment in the 2 precious metals.

WTI Crude prices stand strong above USD50.00 /barrel. Crude inventories reported by U.S. EIA has been cut by 7.1 million barrels on weekly basis while traders expect OPEC to cur supply starting from January. This week, the trend may trade from 52.00 – 55.00 range while waiting for more fundamental news. Beware of breaking beyond in either direction that might catch you off guard!

SET index closed at 1571.00 area and 21-month high. Market shows upbeat for first week of 2017 amid strong sentiment U.S. Dow Jones markets. Thai Baht trades stronger at 35.70 from previous 35.98 in early week. Technically, we reckon the SET Index will be supported at 1550.00 this week and continue to escalate to 1590.00 as higher target.

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