

Weekly Report 9 May 2016

Gold prices may continue to do price correction this week in case of recovering Dollar. We reckon the resistance will emerge at 1295.00 regions and diving down to 1260.00 as our targets is possible. Dollar Index will remain as lead factor for moving Gold and Crude prices in near term future. However, abandon your short position if the trend pierces above 1300.00 levels.

WTI Crude prices have tested the reversal from 46.50 tops while support emerges at 42.00 areas. The EMA200 line coincides with support with strong buying interest for time being. This week, we predict the market will trade in softer sentiment while constricted within this range. Breaking above 46.50 resistances need to abandon all short-view.

SET Index closed at 1390.00 regions. Market traded in weak sentiment last week but still supported above EMA200 line. This week, we predict the range will trade down but supported at 1380.00 levels. Topside will be resisted at 1410.00 areas in case of retracement. Thai Baht is expected to rise gradually as USD/THB has begun to dip below 35.00 levels.

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