

PMEX UPDATE

WTI 72.69 1.32%		BUY		
		Entry	Stoploss	Take Profit
		72.5 - 73	71.81	74.5 - 74.84
The scrip is traded below its 50DMA. The RSI resides at 51.				

BRENT 77.05 1.21%		BUY		
		Entry	Stoploss	Take Profit
		77.5 - 77.8	76.80	78.5 - 78.95
Positive due to Saudis decided to cut oil supply.				

GOLD 1,959.55 -0.51%		SELL		
		Entry	Stoploss	Take Profit
		1968 - 1965	1,973.5	1956 - 1940
The scrip is traded below its 50DMA. The RSI resides at 43.				

GAS 2.22 2.02%		BUY		
		Entry	Stoploss	Take Profit
		2.18 - 2.2	2.14	2.28 - 2.3
The scrip 4-hourly 200MA resistance resides at 2.329 while RSI stands at 44.				

PLATINUM 1,009.7 0.10%		SELL		
		Entry	Stoploss	Take Profit
		1025 - 1020	1,032.57	1000 - 991
The scrip is traded below its 4-hourly 50MA. The RSI resides at 39.				

SILVER 23.58 -0.69%		SELL		
		Entry	Stoploss	Take Profit
		24 - 23.8	24.21	23.35 - 23.1
The scrip is traded below its 50DMA. The RSI resides at 43.				

COPPER 3.70 -0.88%		BUY		
		Entry	Stoploss	Take Profit
		3.68 - 3.7	3.66	3.77 - 3.8
Copper Futures has 4-hourly 50MA resistance near 3.65. RSI stands at 46.				

COTTON 85.78 -0.45%		SELL		
		Entry	Stoploss	Take Profit
		86.7 - 86	87.20	84.5 - 83
The scrip has 200DMA at 86.66. The RSI stands at 58.				

DOW 33,840 0.07%		BUY		
		Entry	Stoploss	Take Profit
		33555 - 33650	33,505	34000 - 34200
The scrip has 50DMA support at 33553. RSI stands at 59.				

S&P 500 4,285 -0.07%		BUY		
		Entry	Stoploss	Take Profit
		4230 - 4240	4,220	4300 - 4320
The index has 50 DMA support at 4154. RSI stands near 65.				

* The risk meter is the graphical representation of the probability of the success of the trading signal.

PMEX UPDATE

NASDAQ 14,533 	BUY		
	Entry	Stoploss	Take Profit
	14400 - 14450	14,369	14600 - 14700

The scrip has 4-hourly 50MA Support at 14245 while RSI stands at 74.

USD-JPY 140.19 	BUY		
	Entry	Stoploss	Take Profit
	138.8 - 139.68	138.34	141.11 - 142.16

The scrip has 200DMA at 137.30. RSI stands near 65.

EUR-USD 1.0696 	SELL		
	Entry	Stoploss	Take Profit
	1.0761 - 1.0725	1.0789	1.06 - 1.056

The scrip has 4-hourly 50MA resistance at 1.0725 while RSI stands at 37.

GBP-USD 1.2424 	SELL		
	Entry	Stoploss	Take Profit
	1.2446 - 1.2414	1.2484	1.2361 - 1.232

The scrip has 4-hourly 200MA resistance at 1.2474. RSI stands at 46.

* The risk meter is the graphical representation of the probability of the success of the trading signal.

Major Headlines

Oil Rises After Saudis Pledge Million-Barrel Cut at OPEC+ Meet
 Oil advanced at the week's open after Saudi Arabia said it will make an extra 1 million barrel-a-day supply cut in July, taking its production to the lowest level for several years following a slide in prices. West Texas Intermediate jumped almost 5% early in the session before paring gains to trade below \$73 a barrel, while global benchmark Brent changed hands at about \$77. Saudi Energy Minister Prince Abdulaziz bin Salman [see more...](#)

Gold Price Forecast: XAU/USD downside appears difficult even as US NFP favors Fed hawks
 Gold Price (XAU/USD) bears the burden of fresh hawkish Federal Reserve (Fed) calls, especially after the strong United States Nonfarm Payrolls (NFP), as it slides below \$1,950 amid early Monday morning in Asia. In doing so, the yellow metal holds onto the post-NFP losses despite posting the first weekly gain in four. That said, the pre-Fed blackout [see more...](#)

Dow, Nasdaq and S&P 500 end higher on jobs data, debt default averted
 U.S. stocks closed higher on Friday after a labor market report showing moderating wage growth in May indicated the Federal Reserve may skip a rate hike in two weeks, while investors welcomed a Washington deal that avoided a catastrophic debt default. The tech-heavy Nasdaq index (.IXIC) surged to a 13-month intraday high and posted its [see more...](#)

USD/JPY Price Analysis: Ready to fly above 140.40 as upbeat US NFP accelerates hawkish Fed bets
 The USD/JPY pair has shifted its auction comfortably above the crucial resistance of 140.00 in the Asian session. The major is expected to extend its gains firmly as Friday's upbeat United States Nonfarm Payrolls (NFP) data have accelerated the odds of more interest rate hike announcements by the Federal Reserve (Fed). S&P500 futures are showing [see more...](#)

EUR/USD clings to mild losses near 1.0700 as hawkish Fed concerns gain acceptance, US data eyed
 EUR/USD retreats to 1.0695 as it drops for the second consecutive day heading into Monday's European session, sticking to minor losses of late. In doing so, the Euro pair takes clues from the market's hawkish bias surrounding the Federal Reserve (Fed), especially after Friday's strong US Nonfarm Payrolls (NFP). During the weekend, International [see more...](#)

GBP/USD: Cable sellers cheer 50-DMA break as US NFP recall Fed hawks, PMIs in focus
 GBP/USD remains pressured toward 1.2400 while extending the previous day's U-turn from a three-week high heading into Monday's London open, mildly offered near intraday low of 1.2426 by the press time. In doing so, the Cable pair justifies the market's dicey momentum amid a lack of major data/events, as well as Fed policymakers' blackout [see more...](#)

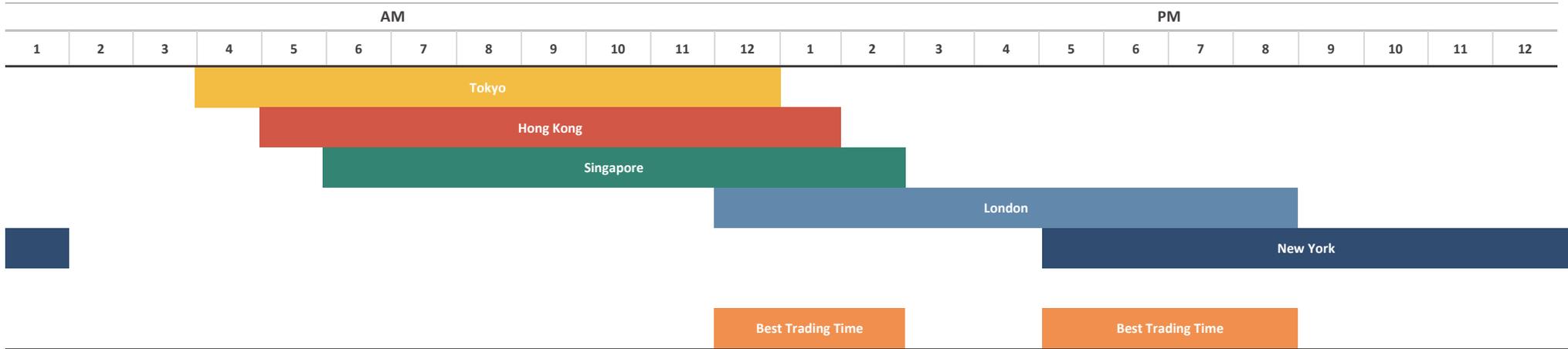
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Average Hourly Earnings (MoM) (May)	2-Jun-23	5:30 PM	USD	High Volatility		0.4%	0.5%
Nonfarm Payrolls (May)	2-Jun-23	5:30 PM	USD	High Volatility		180K	253K
Unemployment Rate (May)	2-Jun-23	5:30 PM	USD	High Volatility		3.5%	3.4%
Composite PMI (May)	5-Jun-23	1:30 PM	GBP	High Volatility		53.9	54.9
Services PMI (May)	5-Jun-23	1:30 PM	GBP	High Volatility		55.1	55.9
Services PMI (May)	5-Jun-23	6:45 PM	USD	High Volatility		55.1	53.6
ISM Non-Manufacturing PMI (May)	5-Jun-23	7:00 PM	USD	High Volatility		51.8	51.9
Construction PMI (May)	6-Jun-23	1:30 PM	GBP	High Volatility		51	51.1
EIA Short-Term Energy Outlook	6-Jun-23	9:00 PM	USD	High Volatility			
Crude Oil Inventories	7-Jun-23	7:30 PM	USD	High Volatility		1.152M	4.488M
Initial Jobless Claims	8-Jun-23	5:30 PM	USD	High Volatility		238K	232K

Source: Investing.com

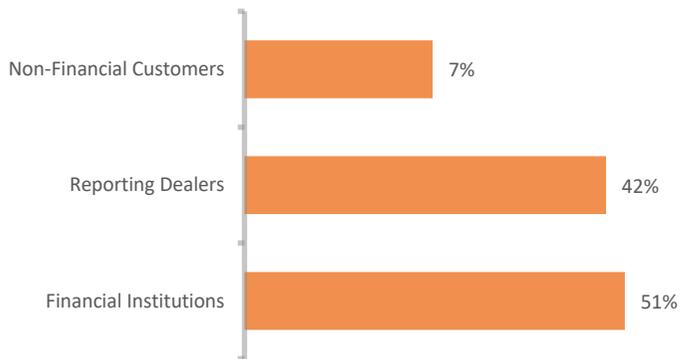
FOREX MARKETS' STATISTICS

Forex Market Hours

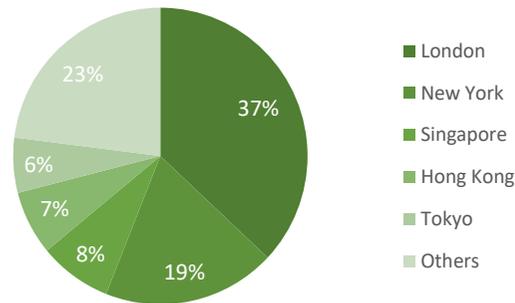


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

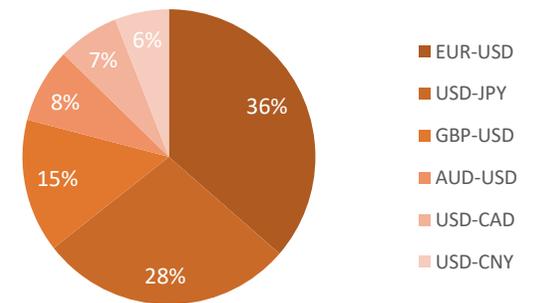
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 285.4
- JPY/PKR: 2.03

To arrive at our Target Price, Abbasi & Company (Private) Limited uses following methods:

- Technical Analysis
- Fundamental Analysis

Furthermore, profit and returns are inclusive of all expenses including PMEX Fee, ACPL Fee & Sales Tax

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PREPARED BY

Muhammad Umair Javed
Phone: (+92) 42 38302028
Ext: 117
Email: umairjaved@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com