

# PMEX UPDATE

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

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

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

<b>GAS</b> 2.22 2.02%		<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		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.				

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

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

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

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

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

<b>S&amp;P 500</b> 4,285 -0.07%		<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		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

<b>NASDAQ</b> 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.

<b>USD-JPY</b> 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.

<b>EUR-USD</b> 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.

<b>GBP-USD</b> 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...](#)

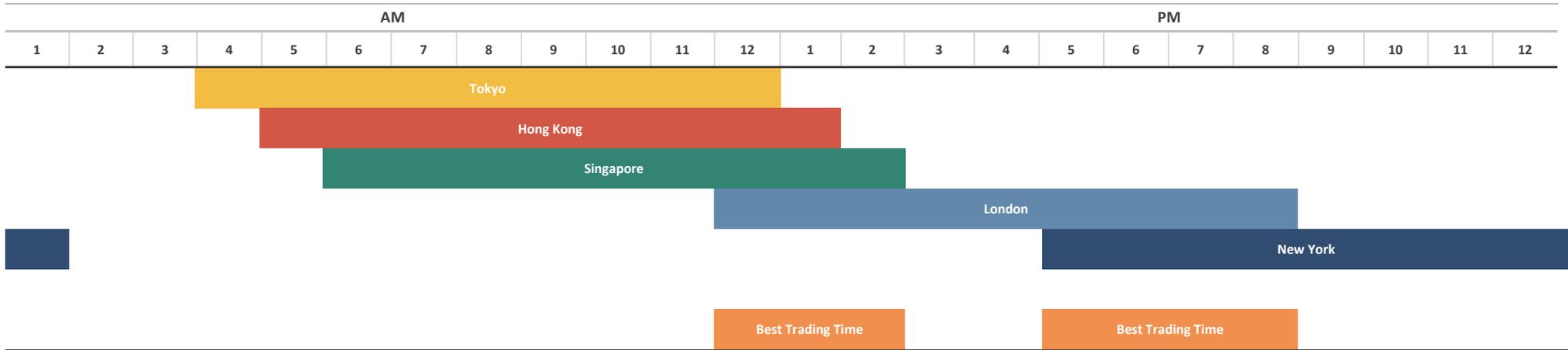
# ECONOMIC CALENDAR

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

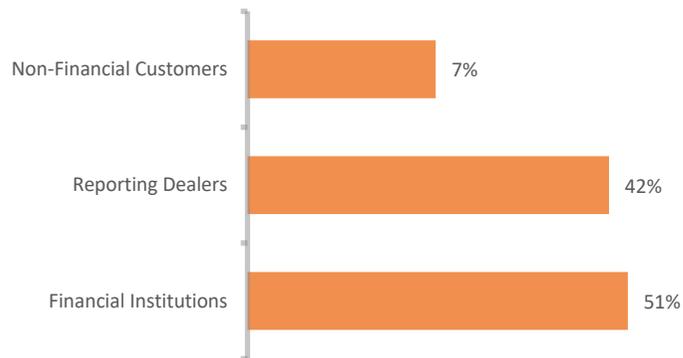
# FOREX MARKETS' STATISTICS

## Forex Market Hours

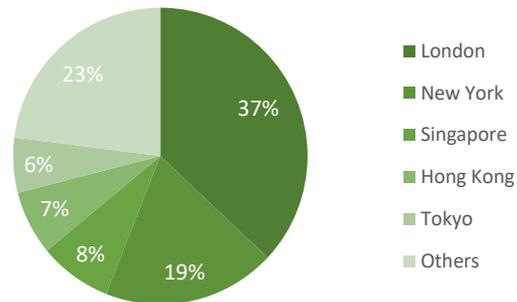


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

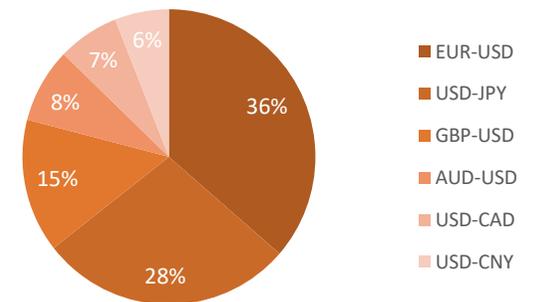
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

## 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

## RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

### PREPARED BY

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

### RESEARCH DEPARTMENT

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

### HEAD OFFICE

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