

# PMEX UPDATE

<b>WTI</b> 71.16 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	72.29 - 71.52	73.00	70.52 - 70

The scrip is trading below its 50DMA. The RSI resides at 49.

<b>GOLD</b> 1,960.50 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	1967 - 1964	1,975.1	1953 - 1950

The scrip is trading below its 50DMA. The RSI resides at 44.

<b>PLATINUM</b> 972.1 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	986 - 980	993.67	965 - 960

The scrip is trading below its 200DMA. The RSI resides at 33.

<b>COPPER</b> 3.85 	<b>BUY</b>		
	Entry	Stoploss	Take Profit
	3.83 - 3.84	3.80	3.88 - 3.9

Copper Futures has 50DMA support near 3.8307. RSI stands at 55.

<b>DOW</b> 34,480 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	34700 - 34600	34,851	34312 - 34229

The scrip has 50DMA support at 33715. RSI stands at 63.

<b>BRENT</b> 75.94 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	77.4 - 76.29	78.12	75.45 - 74.82

The scrip is trading below its 50DMA. The RSI resides at 50.

<b>GAS</b> 2.66 	<b>BUY</b>		
	Entry	Stoploss	Take Profit
	2.6 - 2.62	2.55	2.7 - 2.8

The scrip 4-hourly 50MA support resides at 2.310. while RSI stands at 66.

<b>SILVER</b> 23.97 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	24.2 - 24.1	24.40	23.74 - 23.68

The scrip is trading below its 50DMA. The RSI resides at 50.

<b>COTTON</b> 79.91 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	81.5 - 80.6	81.99	79 - 77.5

The scrip has 50DMA at 82.16. The RSI stands at 39.

<b>S&amp;P 500</b> 4,442 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	4470 - 4457	4,492	4420 - 4411

The index has 50 DMA support at 4209. RSI stands near 74.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,223 	SELL		
	Entry	Stoploss	Take Profit
	15350 - 15300	15,441	15125 - 15100
The scrip has 50DMA Support at 13809. while RSI stands at 75.			

<b>USD-JPY</b> 141.87 	BUY		
	Entry	Stoploss	Take Profit
	141 - 141.5	140.52	142.17 - 142.25
The scrip has 200DMA at 137.23. RSI stands near 68.			

<b>EUR-USD</b> 1.0926 	SELL		
	Entry	Stoploss	Take Profit
	1.0955 - 1.0938	1.0983	1.0879 - 1.085
The scrip has 4-hourly 200MA support at 1.0829 while RSI stands at 74.			

<b>GBP-USD</b> 1.2782 	SELL		
	Entry	Stoploss	Take Profit
	1.2821 - 1.2809	1.2858	1.274 - 1.27
The scrip has 4-hourly 50MA support at 1.2487. RSI stands at 58.			

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

## Major Headlines

### Oil prices dip as markets weigh China rate cut, weak economic outlook

Oil prices retreated in Asian trade on Tuesday as investors weighed another interest rate cut in China against increasing pessimism over its economic prospects this year, while caution over U.S. monetary policy also persisted. Both contracts retreated on Monday after concerns over China largely offset signs of tighter supply from Saudi Arabian production [see more...](#)

### Gold trades sideways, copper dips as China cuts rates

Gold prices moved little on Tuesday as markets awaited more cues on U.S. monetary policy this week, while copper prices fell slightly after China cut its lending benchmark for the first time in 10 months. China trimmed its benchmark loan prime rate (LPR) by 10 basis points across the board - a move that was largely expected by markets - as Beijing struggles to shore up a slowing economic rebound in the country. But the [see more...](#)

### Dow futures trade lower after public holiday

Stock futures ticked lower on Monday evening, following a public holiday as investors looked ahead to key speeches from Fed officials and FOMC members throughout the week. By 18:20 ET (22:20 GMT), Dow Jones futures fell 0.3%, while S&P 500 futures and Nasdaq 100 futures lost 0.2% apiece. Ahead in Tuesday's trade, market participants will be closely monitoring preliminary building permits, housing starts, and [see more...](#)

### USD/JPY eases after refreshing yearly top above 142.00 as yields dribble amid full markets

USD/JPY pares intraday gains at the seven-month high amid early Tuesday, falling from a multi-day peak of 142.25 to 142.00 by the press time. That said, the Yen pair previously cheered the US Dollar run-up and an upbeat start of the week by the Treasury bond yields to refresh the yearly top before retreating on the mixed catalysts. [see more...](#)

### EUR/USD: Room for further upside – UOB

Economist Lee Sue Ann and Markets Strategist Quek Ser Leang at UOB Group suggest there is still scope for EUR/USD to advance further in the near term. We indicated yesterday that “the current price movements appear to be part of a consolidation phase” and we expected EUR to trade in a range of 1.0910/1.0970. EUR then traded between 1.0905 and 1.0946. The price actions still appear to be [see more...](#)

### GBP/USD struggles to justify hawkish BoE concerns below 1.2800, Fed bets, UK inflation eyed

GBP/USD remains defensive near 1.2780 as it struggles to justify the hawkish concerns about the Bank of England (BoE) ahead of the UK's inflation data. That said, the recently mixed concerns about the Federal Reserve (Fed) also prod the Pound Sterling traders as it struggles to extend the previous day's U-turn from the highest levels since April 2022. [see more...](#)

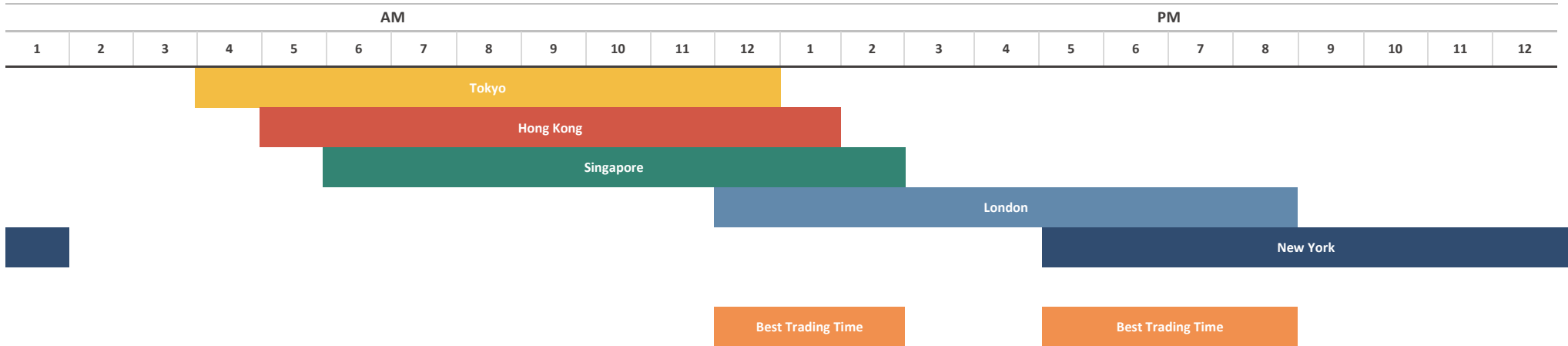
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - Juneteenth	19-Jun-23			Holiday			
Building Permits (May)	20-Jun-23	5:30 PM	USD	High Volatility		1.425M	1.417M
CPI (YoY) (May)	21-Jun-23	11:00 AM	GBP	High Volatility		8.50%	8.70%
Fed Chair Powell Testifies	21-Jun-23	7:00 PM	USD	High Volatility			
China - Dragon Boat Festival	22-Jun-23			Holiday			
China - Dragon Boat Festival	22-Jun-23			Holiday			
BoE Interest Rate Decision (Jun)	22-Jun-23	4:00 PM	GBP	High Volatility		4.75%	4.50%
BOE Inflation Letter	22-Jun-23	5:00 PM	GBP	High Volatility			
Initial Jobless Claims	22-Jun-23	5:30 PM	USD	High Volatility		260K	262K
Existing Home Sales (May)	22-Jun-23	7:00 PM	USD	High Volatility		4.25M	4.28M
Fed Chair Powell Testifies	22-Jun-23	7:00 PM	USD	High Volatility			
Crude Oil Inventories	22-Jun-23	8:00 PM	USD	High Volatility		1.873M	7.919M
China - Dragon Boat Festival	23-Jun-23			Holiday			
China - Dragon Boat Festival	23-Jun-23			Holiday			
Manufacturing PMI	23-Jun-23	1:30 PM	GBP	High Volatility		46.8	47.1
Services PMI (Jun)	23-Jun-23	6:45 PM	USD	High Volatility		54	54.9

Source: Investing.com

# FOREX MARKETS' STATISTICS

Forex Market Hours

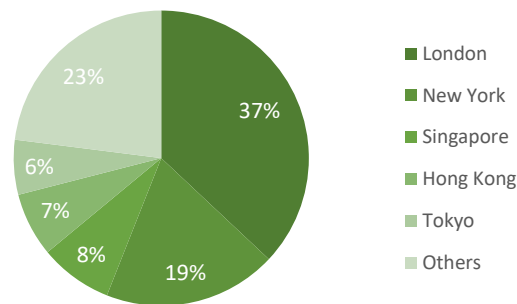


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 287.6
- 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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