

PMEX UPDATE

	WTI 76.83 -0.31%		SELL		
			Entry	Stoploss	Take Profit
			77 - 76.9	77.66	76 - 75.2

The scrip is trading marginally above its 200DMA. The RSI resides at 61.

	BRENT 80.65 -0.28%		SELL		
			Entry	Stoploss	Take Profit
			81.2 - 81	81.87	79.9 - 79.5

The scrip is trading below its 200DMA. The RSI resides at 60.

	GOLD 1,960.90 -0.25%		BUY		
			Entry	Stoploss	Take Profit
			1955 - 1958	1,947.2	1969 - 1975

The scrip is trading above its 50DMA. The RSI resides at 53. If it breaks the 1955 (50DMA) then sell it.

	GAS 2.69 -0.92%		SELL		
			Entry	Stoploss	Take Profit
			2.71 - 2.7	2.75	2.65 - 2.64

The scrip's 50MA support resides at 2.4613. While RSI stands at 53.4.

	PLATINUM 971.0 -0.13%		BUY		
			Entry	Stoploss	Take Profit
			960 - 965	953.22	976 - 980

The scrip is trading below its 50DMA. The RSI resides at 51.

	SILVER 24.74 -0.43%		BUY		
			Entry	Stoploss	Take Profit
			24.6 - 24.65	24.39	25 - 25.1

The scrip is trading above its strong support of 24.64. If it breaks then sell signal would be recommended. The RSI resides at 58.

	COPPER 3.81 -0.18%		SELL		
			Entry	Stoploss	Take Profit
			3.84 - 3.83	3.87	3.78 - 3.77

Copper Futures has 200DMA resistance near 3.8703. The RSI stands at 48.

	COTTON 84.18 -0.45%		BUY		
			Entry	Stoploss	Take Profit
			83.75 - 83.9	83.40	85.2 - 85.4

The scrip has 200DMA support at 82.79. The RSI stands at 58.

	DOW 35,389 -0.07%		SELL		
			Entry	Stoploss	Take Profit
			35500 - 35450	35,638	35225 - 35200

The scrip has 50DMA support at 34082. RSI stands at 70.

	S&P 500 4,562 -0.07%		SELL		
			Entry	Stoploss	Take Profit
			4590 - 4580	4,611	4541 - 4535

The index has 50 DMA support at 4376. RSI stands near 67.

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

PMEX UPDATE

NASDAQ 15,546 	SELL		
	Entry	Stoploss	Take Profit
	15600 - 15560	15,697	15400 - 15300

The scrip has 50DMA support at 14890. RSI stands at 59.

USD-JPY 141.56 	BUY		
	Entry	Stoploss	Take Profit
	140.8 - 141	140.34	142.5 - 142.8

The scrip is trading above its 50DMA. RSI stands near 46.

EUR-USD 1.1128 	SELL		
	Entry	Stoploss	Take Profit
	1.117 - 1.1158	1.1199	1.11 - 1.109

The scrip has 50DMA support at 1.0897. RSI stands at 60.

GBP-USD 1.2864 	SELL		
	Entry	Stoploss	Take Profit
	1.292 - 1.291	1.2958	1.2815 - 1.28

The scrip has 50DMA support at 1.2658. RSI stands at 55.

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

Major Headlines

Oil prices dip amid Fed fears, rate hike jitters

Oil prices fell on Monday as investors locked in some profits after strong gains in the prior week, while strength in the dollar, before a closely-watched Federal Reserve meeting, also weighed. The prospect of tighter supplies put prices close to their highest levels in nearly three months, as production cuts by Saudi Arabia and Russia began to be felt by markets. Signs of steady U.S. crude demand, coupled with bets [see more...](#)

Gold retreats as Fed week kicks off, copper reels from China woes

Gold prices fell slightly on Monday as anticipation of a key Federal Reserve meeting kept investors wary at the beginning of the week, while copper prices nursed steep losses on concerns over slowing demand in China. [see more...](#)

Dow futures slip, earnings and Fed decision in focus

U.S. stock futures were trading in a mixed fashion during Sunday's evening deals, following a similarly mixed week amongst major benchmark averages as market participants processed a slew of quarterly earnings results from major companies. In the week ahead, investors will be looking towards a key interest rate decision and statement from U.S. Federal Reserve policymakers amid expectations of a [see more...](#)

USD/JPY pulls back from two-week high, trades with modest losses below mid-141.00s

The USD/JPY edges lower on the first day of a new week and erodes a part of Friday's strong gains to the 142.00 neighbourhood, or a nearly two-week high. Spot prices remain on the defensive through the [see more...](#)

EUR/USD holds steady above 1.1100 mark, eyes flash Euro Zone/US PMIs for some impetus

The EUR/USD pair kicks off the new week on subdued note and oscillates in a narrow trading band around the 1.1125-1.1130 area through the Asian session. Spot prices manage to hold above over a one-week low touched on Friday as traders now seem to have moved to the sidelines ahead of this week's key central bank event risks. [see more...](#)

GBP/USD recovers lost ground above the 1.2850 mark ahead of FOMC

The GBP/USD pair attracts some follow-through buying and bounces off the 1.2815 mark on Monday. The major pair currently trades around 1.2860 in the early Asian session. Market players prefer to wait to [see more...](#)

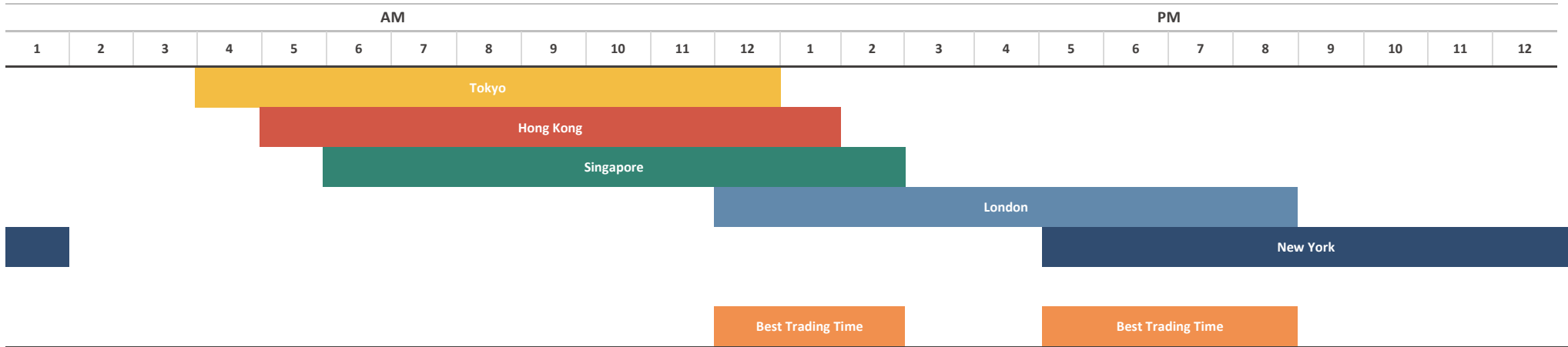
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global/CIPS UK Manufacturing PMI	24-Jul-23	7:00 PM	GBP	High Volatility		46.1	46.5
S&P Global US Services PMI (Jul)	24-Jul-23	7:00 PM	USD	High Volatility		54	54.4
CB Consumer Confidence (Jul)	25-Jul-23	7:00 PM	USD	High Volatility		111.5	109.7
Building Permits	26-Jul-23	5:00 PM	USD	High Volatility		1.440M	1.496M
New Home Sales (Jun)	26-Jul-23	7:00 PM	USD	High Volatility		727K	763K
Crude Oil Inventories	26-Jul-23	7:30 PM	USD	High Volatility		-2.400M	-0.708M
FOMC Statement	26-Jul-23	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	26-Jul-23	11:00 PM	USD	High Volatility		5.50%	5.25%
FOMC Press Conference	26-Jul-23	11:30 PM	USD	High Volatility			
Deposit Facility Rate (Jul)	27-Jul-23	5:15 PM	EUR	High Volatility		3.75%	3.50%
ECB Interest Rate Decision (Jul)	27-Jul-23	5:15 PM	EUR	High Volatility		4.25%	4.00%
Core Durable Goods Orders (MoM) (Jun)	27-Jul-23	5:30 PM	USD	High Volatility		0.10%	0.60%
GDP (QoQ) (Q2)	27-Jul-23	5:30 PM	USD	High Volatility		1.70%	2.00%
Initial Jobless Claims	27-Jul-23	5:30 PM	USD	High Volatility		235K	228K
ECB Press Conference	27-Jul-23	5:45 PM	EUR	High Volatility			
Pending Home Sales (MoM) (Jun)	27-Jul-23	7:00 PM	USD	High Volatility		-0.60%	-2.70%
Core PCE Price Index (MoM) (Jun)	28-Jul-23	5:30 PM	USD	High Volatility		0.20%	0.30%
Core PCE Price Index (YoY) (Jun)	28-Jul-23	5:30 PM	USD	High Volatility		4.20%	4.60%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

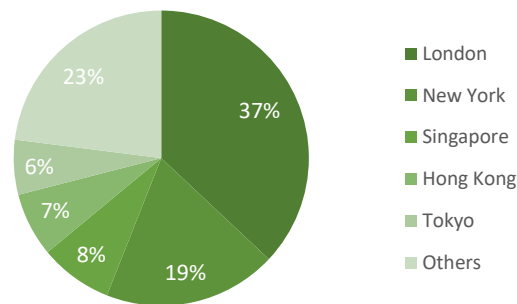


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 287.10
- JPY/PKR: 2.04

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
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