

PMEX UPDATE

WTI 71.58 -0.29%		BUY		
		Entry	Stoploss	Take Profit
		71.2 - 71.3	70.48	72.2 - 72.5

The scrip is trading above its 50DMA. The RSI resides at 53.

BRENT 76.27 -0.50%		BUY		
		Entry	Stoploss	Take Profit
		75.8 - 76	75.06	77 - 77.3

The scrip is trading above its 50DMA. The RSI resides at 53.

GOLD 1,926.45 -0.03%		BUY		
		Entry	Stoploss	Take Profit
		1912 - 1919	1,903.7	1933 - 1938

The scrip is trading below its 50DMA. The RSI resides at 41.

GAS 2.65 -0.19%		SELL		
		Entry	Stoploss	Take Profit
		2.714 - 2.693	2.76	2.608 - 2.583

The scrip 4-hourly 50MA support resides at 2.469. while RSI stands at 57.

PLATINUM 923.8 -0.15%		BUY		
		Entry	Stoploss	Take Profit
		915 - 920	907.87	935 - 940

The scrip is trading below its 200DMA. The RSI resides at 25.

SILVER 23.37 -0.13%		BUY		
		Entry	Stoploss	Take Profit
		23.25 - 23.35	23.04	23.6 - 23.85

The scrip is trading below its 20DMA. The RSI resides at 32.

COPPER 3.75 -0.31%		SELL		
		Entry	Stoploss	Take Profit
		3.7791 - 3.7667	3.81	3.7353 - 3.7242

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

COTTON 80.29 0.14%		BUY		
		Entry	Stoploss	Take Profit
		79.42 - 79.77	78.93	80.77 - 81.69

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

DOW 34,416 -0.38%		SELL		
		Entry	Stoploss	Take Profit
		34500 - 34450	34,660	34200 - 34150

The scrip has 50DMA support at 33718. RSI stands at 52.

S&P 500 4,470 -0.42%		SELL		
		Entry	Stoploss	Take Profit
		4490 - 4480	4,514	4455 - 4442

The index has 50 DMA support at 4228. RSI stands near 64.

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

PMEX UPDATE

NASDAQ 15,294 	SELL		
	Entry	Stoploss	Take Profit
	15350 - 15330	15,451	15150 - 15088
The scrip has 50DMA Support at 13809. while RSI stands at 75.			

USD-JPY 143.86 	SELL		
	Entry	Stoploss	Take Profit
	144.5 - 144.2	145.00	143.43 - 143.23
The scrip has 50DMA at 137.98. RSI stands near 71.			

EUR-USD 1.0863 	BUY		
	Entry	Stoploss	Take Profit
	1.0833 - 1.0858	1.0803	1.0899 - 1.0909
The scrip has 4-hourly 50MA resistance at 1.0912 while RSI stands at 56.			

GBP-USD 1.2710 	BUY		
	Entry	Stoploss	Take Profit
	1.2675 - 1.2686	1.2635	1.2739 - 1.2746
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 steady as China demand fears offset tighter supply forecasts

Oil prices slipped in Asian trade on Thursday as fears of a sluggish demand recovery in the world's top crude importer China offset the prospect of tighter supply, with top exporters Saudi Arabia and Russia cutting output. Brent crude futures dipped 25 cents, or 0.3%, to \$76.40 a barrel at 0400 GMT, after settling higher 0.5% the previous day. U.S. West [see more...](#)

Gold reverses recent gains as Fed minutes posit more rate hikes
 Gold prices steadied on Thursday after falling in the prior session as the minutes of the Federal Reserve's June meeting showed that policymakers supported more rate hikes, presenting a dour outlook for metal markets. Wednesday's losses saw gold wipe out most of a recent recovery, as the yellow metal struggled to rise from a three-month low hit in June. Despite worsening economic conditions, investors [see more...](#)

Dow futures slip, Fed flags further hikes

U.S. stock futures were trading in a tight range during Wednesday's evening trade, following a negative session among benchmark averages as traders returned from a public holiday. By 18:30 ET (22:30 GMT), Dow Jones futures eased 0.1% while S&P 500 futures and Nasdaq 100 futures were flat. In extended deals, JetBlue Airways Corp (NASDAQ:JBLU) dipped 0.3% after the company announced [see more...](#)

USD/JPY prints fresh weekly low near 144.00 as intervention fears loom, US Dollar accelerates

The USD/JPY pair has slipped sharply to near 144.00 in the Tokyo session. The asset has registered a fresh weekly low at 143.92 as fears of intervention in the currency market by the Bank of Japan (BoJ) have soared. S&P500 futures have posted significant losses in the Asian session. US equities also faced selling pressure on Wednesday after a holiday mood [see more...](#)

EUR/USD flirts with weekly low near 1.0850, Eurozone Retail Sales, US employment/PMI data eyed

EUR/USD picks up bids to consolidate recent losses around the weekly low as it bounces off 1.0842 to 1.0850 amid very early Thursday morning in Europe. In doing so, the Euro pair prepares for the top-tier statistics from Eurozone and the United States. That said, the market's preparations for Thursday's Eurozone Retail Sales for May, US ADP [see more...](#)

GBP/USD oscillates in a range around 1.2700 mark, upside potential seems limited

The GBP/USD pair struggles to gain any meaningful traction and seesaws between tepid gains/minor losses during the Asian session on Thursday. Spot prices, however, manage to defend the 200-hour Simple Moving Average (SMA) and currently trade around the 1.2700 mark, nearly unchanged for the day. The prospects for further policy tightening [see more...](#)

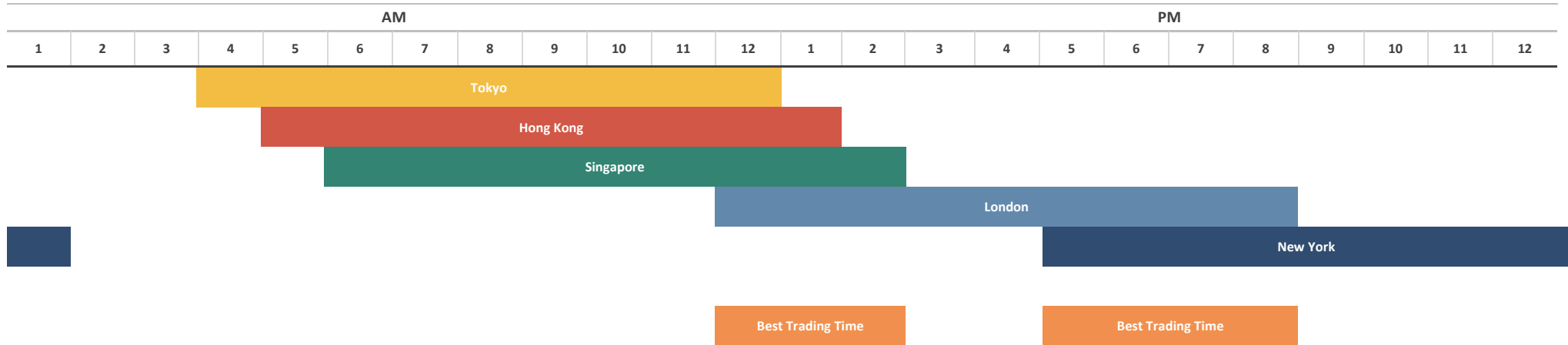
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
FOMC Meeting Minutes	5-Jul-23	11:00 PM	USD	High Volatility			
ADP Nonfarm Employment Change (Jun)	6-Jul-23	5:15 PM	USD	High Volatility		230K	278K
Initial Jobless Claims	6-Jul-23	5:30 PM	USD	High Volatility		245K	239K
Services PMI (Jun)	6-Jul-23	6:45 PM	USD	High Volatility		54.1	54.9
ISM Non-Manufacturing PMI (Jun)	6-Jul-23	7:00 PM	USD	High Volatility		51.0	50.3
JOLTs Job Openings (May)	6-Jul-23	7:00 PM	USD	High Volatility		9.900M	10.103M
Crude Oil Inventories	6-Jul-23	8:00 PM	USD	High Volatility		-0.729M	-9.603M
Average Hourly Earnings (MoM) (Jun)	7-Jul-23	5:30 PM	USD	High Volatility		0.30%	0.30%
Nonfarm Payrolls (Jun)	7-Jul-23	5:30 PM	USD	High Volatility		225K	339K
Unemployment Rate (Jun)	7-Jul-23	5:30 PM	USD	High Volatility		3.70%	3.70%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

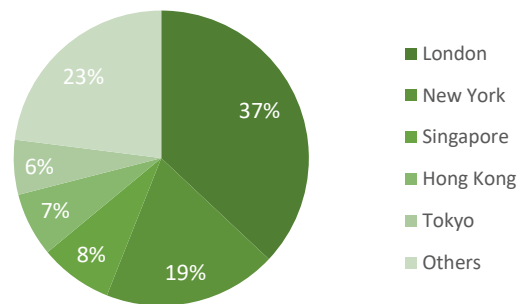


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

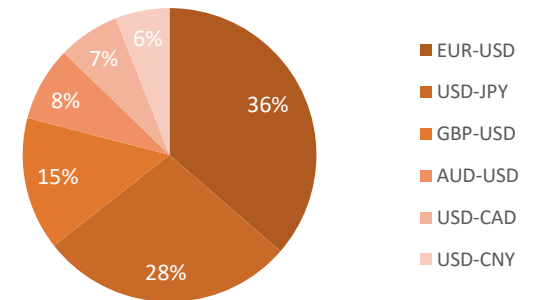
Forex Turnover by Counterparty



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: 277.4
- JPY/PKR: 1.93

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 Salman
Phone: (+92) 42 38302028
Ext: 116
Email: salman@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