

# PMEX UPDATE

<b>WTI</b> 77.04 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	77.2 - 77.08	77.92	75.6 - 75

The scrip is trading above its 50DMA. The RSI resides at 63.5.

<b>BRENT</b> 81.48 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	82.46 - 82	83.20	80.36 - 80.19

The scrip is trading above its 50DMA. The RSI resides at 64.

<b>GOLD</b> 1,961.00 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1962.73 - 1962	1,971.1	1945 - 1940

The scrip is trading near its 50DMA. If it breaks the 50DMA then BUY signal would be recommended. The RSI resides at 57

<b>GAS</b> 2.54 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.56 - 2.55	2.60	2.52 - 2.49

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

<b>PLATINUM</b> 977.8 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	985 - 980	992.15	965 - 960

The scrip is trading below its 50DMA. The RSI resides at 55.

<b>SILVER</b> 24.99 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	25.2 - 25.1	25.41	24.79 - 24.69

The scrip is trading above its 50DMA. The RSI resides at 67.

<b>COPPER</b> 3.93 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.95 - 3.94	3.98	3.89 - 3.87

Copper Futures has 50DMA support near 3.7716. The RSI stands at 56.6

<b>COTTON</b> 81.74 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	82.26 - 82	82.75	81 - 80.5

The scrip has 50DMA at 82.2. The RSI stands at 51.16.

<b>DOW</b> 35,519 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	34600 - 34550	34,760	34300 - 34220

The scrip has 50DMA support at 33857. RSI stands at 58.95.

<b>S&amp;P 500</b> 4,538 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4550 - 4545	4,574	4510 - 4500

The index has 50 DMA support at 4316. RSI stands near 68.4.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,710 	SELL		
	Entry	Stoploss	Take Profit
	15800 - 15750	15,901	15650 - 15600

RSI stands at 67.27.

<b>EUR-USD</b> 1.1212 	SELL		
	Entry	Stoploss	Take Profit
	1.1251 - 1.1238	1.1281	1.1187 - 1.117

RSI stands at 70.11. A little risky as market might correct before further upside.

<b>USD-JPY</b> 138.34 	BUY		
	Entry	Stoploss	Take Profit
	137.55 - 137.92	137.07	139 - 140

The scrip is trading above its 200DMA at 140.07. RSI stands near 34.

<b>GBP-USD</b> 1.3111 	SELL		
	Entry	Stoploss	Take Profit
	1.314 - 1.3135	1.3180	1.305 - 1.3

RSI stands at 73.28. A little risky as market might correct before further upside.

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

## Major Headlines

### Oil prices hit 10-week high on tighter supply, soft U.S. inflation

Oil prices rose in Asian trade on Friday, hovering near 10-week highs on the prospect of tighter supplies, amid disruptions in Libya and Nigeria, while data showing a drop in U.S. inflation also supported sentiment. Crude markets rallied sharply this week, tracking declines in the dollar as softer-than-expected U.S. inflation data spurred bets that the Federal Reserve was close to reaching peak interest rates. [see more...](#)

### Gold prices near 1-mth high as markets rethink U.S. rate hikes

Gold prices rose slightly on Friday, sticking to near one-month highs as softer-than-expected U.S. inflation data saw investors reassess just how much further U.S. interest rates will rise. The yellow metal was set for its best weekly gain since late-April, having rebounded sharply from the \$1,900 an ounce support after both producer and consumer inflation data [see more...](#)

### Dow futures tick lower, bank earnings in focus

U.S. stock futures were slightly lower Thursday evening, following a positive session among major benchmark averages as investors braced for earnings results from major financial companies set for release on Friday morning. By 6:45pm ET (10:45pm GMT) Dow Jones Futures ticked 0.1% lower while S&P 500 Futures and Nasdaq 100 Futures traded flat. Ahead in Friday's session, investors will be monitoring import [see more...](#)

### USD/JPY keeps the red below 138.00 mark, nearly two-month low amid bearish USD

The USD/JPY pair prolongs its recent downfall for the seventh straight day on Friday and drops to a nearly two-month low, around the 137.75 region during the Asian session. The Japanese Yen (JPY) continues to draw support from growing speculations [see more...](#)

### EUR/USD stands tall near 17-month top, just below mid-1.1200s amid bearish USD

The EUR/USD pair builds on this week's breakout momentum through the previous YTD peak and climbs to its highest level since February 2022, around the 1.1240-1.1245 region during the Asian session on Friday. The US Dollar (USD) downward trajectory remains uninterrupted for the seventh straight day in the wake of expectations [see more...](#)

### GBP/USD surges to 15-month peak at 1.3000 amid easing US inflation

The GBP/USD pair oscillates in a narrow trading band during the Asian session on Friday and consolidates its recent strong gains registered over the past two weeks or so, to its highest level since April 2022. Spot prices currently trade around the 1.3130-1.3125 region and the fundamental backdrop [see more...](#)

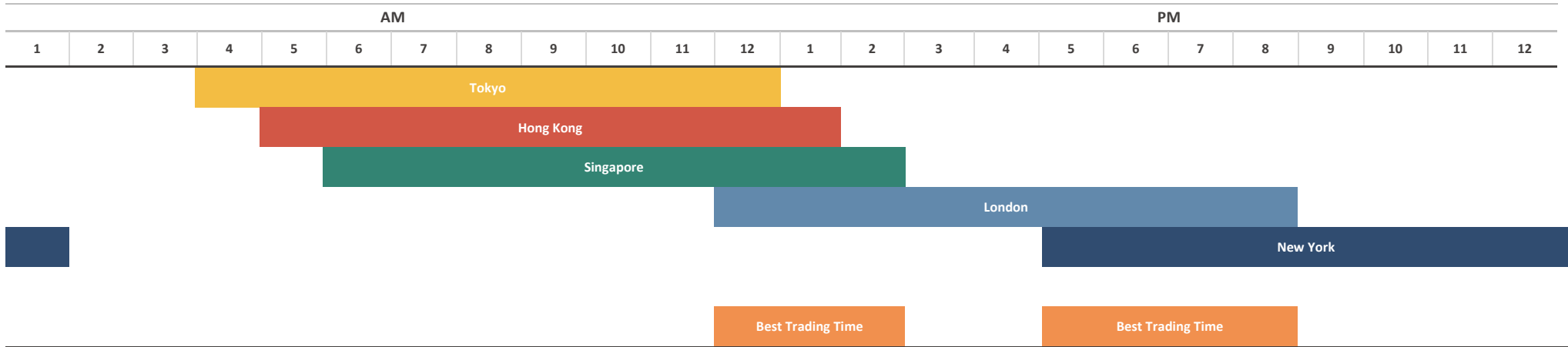
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
EIA Short-Term Energy Outlook	11-Jul-23	11:00 PM	USD	High Volatility			
Core CPI (MoM) (Jun)	12-Jul-23	5:15 PM	USD	High Volatility	0.20%	0.30%	0.40%
CPI (MoM) (Jun)	12-Jul-23	5:30 PM	USD	High Volatility	0.20%	0.30%	0.10%
CPI (YoY) (Jun)	12-Jul-23	6:45 PM	USD	High Volatility	3.00%	3.10%	4.00%
Crude Oil Inventories	12-Jul-23	7:00 PM	USD	High Volatility	5.946M	0.483m	-1.508M
GDP (MoM) (May)	13-Jul-23	5:30 PM	GBP	High Volatility	-0.10%	-0.30%	0.20%
Initial Jobless Claims	13-Jul-23	5:30 PM	USD	High Volatility	237K	250K	249K
PPI (MoM) (Jun)	13-Jul-23	5:30 PM	USD	High Volatility	0.10%	0.20%	-0.30%

Source: Investing.com

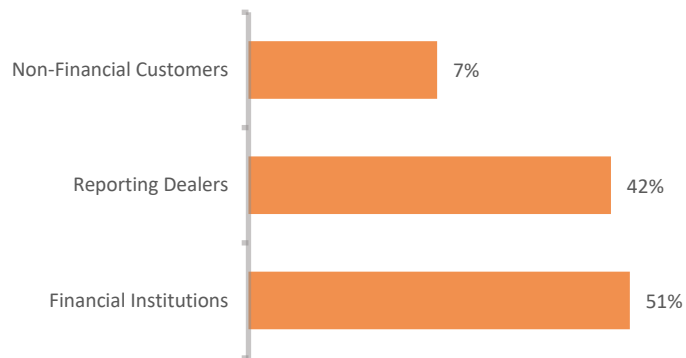
# FOREX MARKETS' STATISTICS

### Forex Market Hours

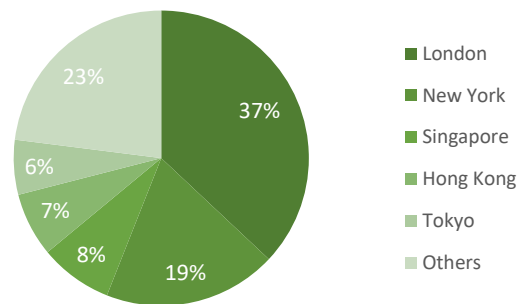


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

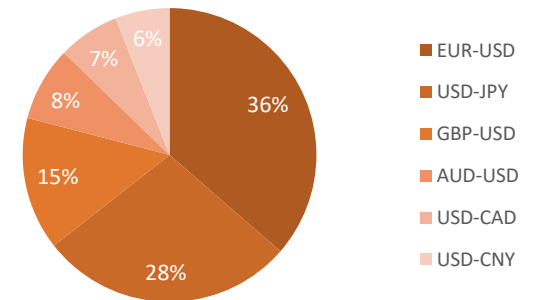
### Forex Turnover by Counterparty



### 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: 276.5
- JPY/PKR: 2

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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