

PMEX UPDATE

WTI 74.27 	SELL		
	Entry	Stoploss	Take Profit
	75 - 74.5	75.68	73.46 - 73.16

The scrip is trading above its 200DMA. The RSI resides at 56.

BRENT 78.64 	SELL		
	Entry	Stoploss	Take Profit
	79.5 - 79	80.19	77.75 - 77.42

The scrip is trading above its 200DMA. The RSI resides at 56.

GOLD 1,964.55 	BUY		
	Entry	Stoploss	Take Profit
	1959 - 1961	1,950.9	1975 - 1980

The scrip is trading above its 50DMA. The RSI resides at 56.

GAS 2.54 	BUY		
	Entry	Stoploss	Take Profit
	2.51 - 2.52	2.47	2.57 - 2.58

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

PLATINUM 993.6 	BUY		
	Entry	Stoploss	Take Profit
	982 - 986	975.00	996 - 1003

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

SILVER 25.12 	BUY		
	Entry	Stoploss	Take Profit
	24.85 - 24.9	24.63	25.2 - 25.3

The scrip is trading above its 50DMA. The RSI resides at 66.

COPPER 3.84 	SELL		
	Entry	Stoploss	Take Profit
	3.85 - 3.84	3.88	3.8 - 3.77

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

COTTON 82.88 	BUY		
	Entry	Stoploss	Take Profit
	82 - 82.5	81.63	83 - 83.26

The scrip has 50DMA resistance at 82.34. The RSI stands at 50.

DOW 34,760 	BUY		
	Entry	Stoploss	Take Profit
	34625 - 34660	34,482	34875 - 34900

The scrip has 50DMA support at 33895. RSI stands at 59.

S&P 500 4,552 	BUY		
	Entry	Stoploss	Take Profit
	4520 - 4530	4,498	4570 - 4580

The index has 50 DMA support at 4332. RSI stands near 68.35.

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

PMEX UPDATE

NASDAQ 15,816 -0.11%	BUY		
	Entry	Stoploss	Take Profit
	15750 - 15800	15,650	15900 - 16000
The scrip has 50DMA support at 14655. RSI stands at 70.			

USD-JPY 138.50 -0.25%	SELL		
	Entry	Stoploss	Take Profit
	139 - 138.7	139.47	137.7 - 137.3
The scrip is trading between its 200DMA & 50 DMA. RSI stands near 35.			

EUR-USD 1.1248 0.26%	SELL		
	Entry	Stoploss	Take Profit
	1.127 - 1.1265	1.1299	1.1224 - 1.1204
RSI stands at 77. A little risky as market might correct before further upside.			

GBP-USD 1.3085 0.23%	SELL		
	Entry	Stoploss	Take Profit
	1.3138 - 1.3115	1.3177	1.3052 - 1.3042
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 rise marginally ahead of US crude stockpile data

Oil prices inched upwards in Asian trade on Tuesday as investors eyed a possible tightening of U.S. crude supplies, after sinking in the previous session on weaker-than-expected Chinese economic growth. Brent crude was up 26 cents at \$78.67 a barrel by 0450 GMT, while U.S. West Texas Intermediate crude rose 29 cents to \$74.44 a barrel. Both contracts fell more than 1.5% on Monday. [see more...](#)

Gold steady at \$1,950 as dollar struggles, copper hit by China woes

Gold prices kept to a tight range on Tuesday, but appeared to have established a new support level amid persistent weakness in the dollar, while copper nursed sharp losses on concerns over major importer China. The yellow metal traded close to one-month highs, tracking a slide in [see more...](#)

Dow futures steady, major earnings in focus

U.S. stock futures held within a tight range during Monday's overnight trading, following a positive session among major indices, with the Dow, S&P 500 and Nasdaq each finishing at 15-month highs. By 6:25:pm ET (10:25pm GMT) Dow Jones Futures were steady while S&P 500 Futures and Nasdaq 100 Futures slipped 0.1% apiece. Ahead in Tuesday's session, traders are bracing for corporate earnings from [see more...](#)

USD/JPY clings to mild losses below 139.00, traces sluggish yields ahead of US Retail Sales

USD/JPY holds lower grounds near the intraday bottom surrounding 138.50 amid early Tuesday morning in Europe. In doing so, the Yen pair fades the last Friday's corrective bounce off the two-month low amid sluggish market conditions. That said, Japanese trader's return [see more...](#)

EUR/USD: Still room for further upside – UOB

Further upside in EUR/USD appears likely in the next few weeks, note UOB Group's Economist Lee Sue Ann and Markets Strategist Quek Ser Leang. We noted yesterday that "the current price action is likely part of a consolidation phase" and we expected EUR to trade sideways between 1.1190 and 1.1250. Our view of sideways trading was not wrong, even though EUR traded in a narrower range [see more...](#)

GBP/USD Price Analysis: Trades with modest intraday gains below 1.3100, bullish bias remains

The GBP/USD pair attracts some dip-buying during the Asian session on Tuesday and for now, seems to have stalled a two-day-old corrective slide from its highest level since April 2022, around the 1.3140 region touched last week. Spot prices, however, struggle to capitalize on the move and [see more...](#)

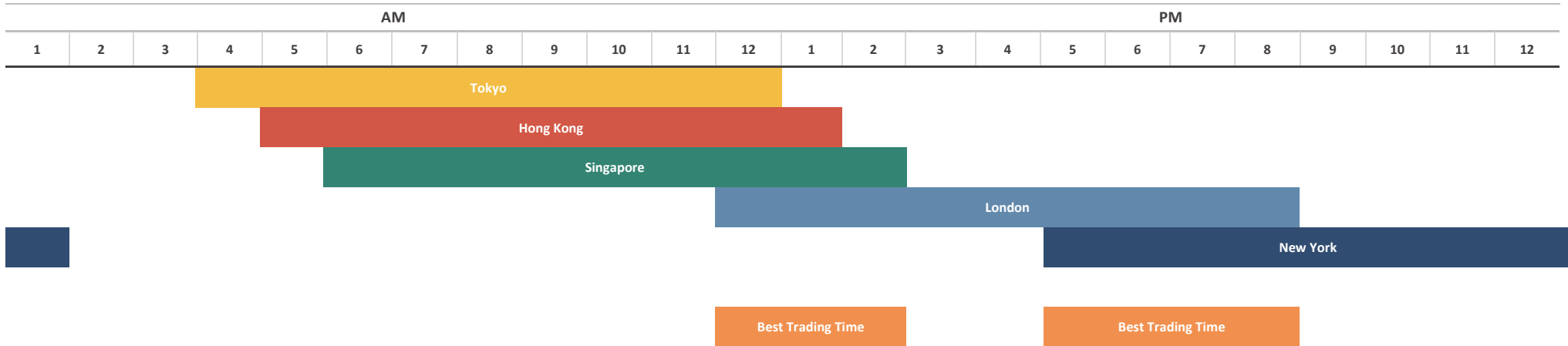
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (YoY) (Q2)	17-Jul-23	7:00 AM	CNY	High Volatility	6.30%	7.30%	4.50%
Industrial Production (YoY) (Jun)	17-Jul-23	7:00 AM	CNY	High Volatility	4.40%	2.70%	3.50%
Core Retail Sales (MoM) (Jun)	18-Jul-23	5:30 PM	USD	High Volatility		0.30%	0.10%
Retail Sales (MoM) (Jun)	18-Jul-23	5:30 PM	USD	High Volatility		0.50%	0.30%
CPI (YoY) (Jun)	19-Jul-23	11:00 AM	GBP	High Volatility		8.20%	8.70%
CPI (YoY) (Jun)	19-Jul-23	2:00 PM	EUR	High Volatility		5.50%	6.10%
Building Permits (Jun)	19-Jul-23	5:30 PM	USD	High Volatility		1.500M	1.496M
Crude Oil Inventories	19-Jul-23	7:30 PM	USD	High Volatility		-0.905M	5.946M
Initial Jobless Claims	20-Jul-23	5:30 PM	USD	High Volatility		242K	237K
Philadelphia Fed Manufacturing Index (Jul)	20-Jul-23	5:30 PM	USD	High Volatility		-10.4	-13.7
Existing Home Sales (Jun)	20-Jul-23	7:00 PM	USD	High Volatility		4.21M	4.30M

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

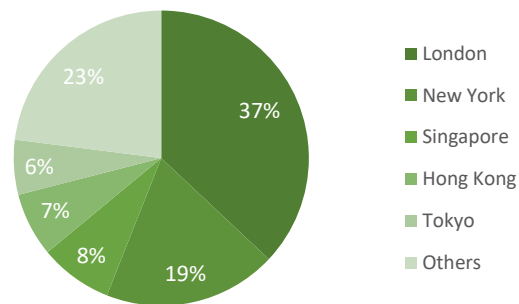


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

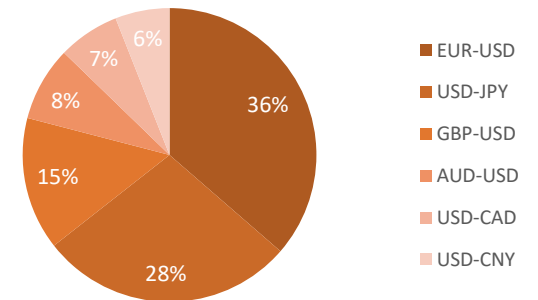
Forex Turnover by Counterparty



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: 278
- JPY/PKR: 2.01

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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