

PMEX UPDATE

WTI 75.48 -0.24%	BUY		
	Entry	Stoploss	Take Profit
	74.5 - 75	73.83	76 - 76.7

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

GOLD 1,980.65 -0.01%	BUY		
	Entry	Stoploss	Take Profit
	1965 - 1970	1,957.0	1990 - 2000

The scrip is trading above its 50DMA. The RSI resides at 62.

PLATINUM 993.6 0.02%	BUY		
	Entry	Stoploss	Take Profit
	984 - 988	977.11	993.64 - 1004

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

COPPER 3.82 -0.29%	SELL		
	Entry	Stoploss	Take Profit
	3.84 - 3.83	3.87	3.79 - 3.77

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

DOW 35,164 0.06%	BUY		
	Entry	Stoploss	Take Profit
	35025 - 35100	34,885	35300 - 35350

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

BRENT 79.56 -0.09%	BUY		
	Entry	Stoploss	Take Profit
	78.5 - 79	77.82	80.5 - 81

The scrip is trading below its 200DMA. The RSI resides at 58.

GAS 2.63 0.27%	BUY		
	Entry	Stoploss	Take Profit
	2.61 - 2.62	2.57	2.65 - 2.68

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

SILVER 25.26 -0.02%	BUY		
	Entry	Stoploss	Take Profit
	25 - 25.1	24.78	25.52 - 25.56

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

COTTON 82.43 -0.02%	BUY		
	Entry	Stoploss	Take Profit
	81.63 - 82	81.27	82.66 - 82.87

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

S&P 500 4,587 -0.02%	BUY		
	Entry	Stoploss	Take Profit
	4570 - 4575	4,548	4606 - 4616

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 15,979 	BUY		
	Entry	Stoploss	Take Profit
	15900 - 15920	15,802	16095 - 16140

The scrip has 50DMA support at 14655. RSI stands at 70.

USD-JPY 139.44 	SELL		
	Entry	Stoploss	Take Profit
	140.1 - 140	140.56	138.8 - 138.5

The scrip is trading between its 200DMA & 50 DMA. RSI stands near 35.

EUR-USD 1.1215 	SELL		
	Entry	Stoploss	Take Profit
	1.124 - 1.122	1.1269	1.115 - 1.114

RSI stands at 77. A little risky as market might correct before further upside.

GBP-USD 1.2946 	SELL		
	Entry	Stoploss	Take Profit
	1.3 - 1.298	1.3039	1.29 - 1.28

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 steadies with China stimulus, U.S. inventories in focus

Oil prices moved little in Asian trade on Wednesday after strong gains in the prior session, as traders awaited more signals on stimulus spending in major importer China, while official data on U.S. inventories was also due later in the day. Crude prices rose sharply on Tuesday after Chinese officials said that the government will shortly roll out more policies to support local consumption, as data showed this [see more...](#)

Gold rally cools amid Fed speculation, copper losses deepen

Gold prices edged lower from seven-week highs on Friday amid speculation over whether the Federal Reserve was close to ending its rate hike cycle, while copper sank further on concerns over major importer China. The yellow metal marked strong gains on Tuesday after data showed U.S. retail sales grew less-than-expected in June, pointing [see more...](#)

Dow futures steady, Western Alliance Bancorp falls 3.1% after earnings

U.S. stock futures were trading within a tight range during Tuesday's evening trade, after major benchmark indices posted a positive session, with the Dow Jones notching its longest winning streak since 2021. By 18:45 ET (22:45 GMT), Dow Jones futures were flat, while S&P 500 futures and Nasdaq 100 futures fell 0.1% apiece. [see more...](#)

USD/JPY struggles to gain any meaningful traction, holds steady near 139.00 mark

The USD/JPY pair edges higher during the Asian session on Wednesday, albeit lacks bullish conviction and currently trades around the 139.00 mark or the top end of a familiar range held over the past week or so. The underlying bullish sentiment surrounding the global [see more...](#)

EUR/USD could advance to 1.1300 – UOB

We highlighted yesterday that EUR “is likely to continue to trade sideways.” However, we indicated that “the underlying tone has firmed a tad, and EUR is likely to trade in a higher range of 1.1215/1.1265.” EUR then traded in a range of 1.1207/1.1275 before ending the day little changed at 1.1226 (-0.07%). Momentum indicators are still mostly flat, and we continue to expect [see more...](#)

UK June CPI Preview: Sterling bulls look for another hot inflation release to keep going

The all-important Consumer Price Index (CPI) data from the United Kingdom (UK) will be published on Wednesday, July 19. Amid mounting wage and inflationary pressures in the UK, the country's CPI release is likely to significantly impact the Bank of England (BoE) rate hike outlook, in turn, influencing [see more...](#)

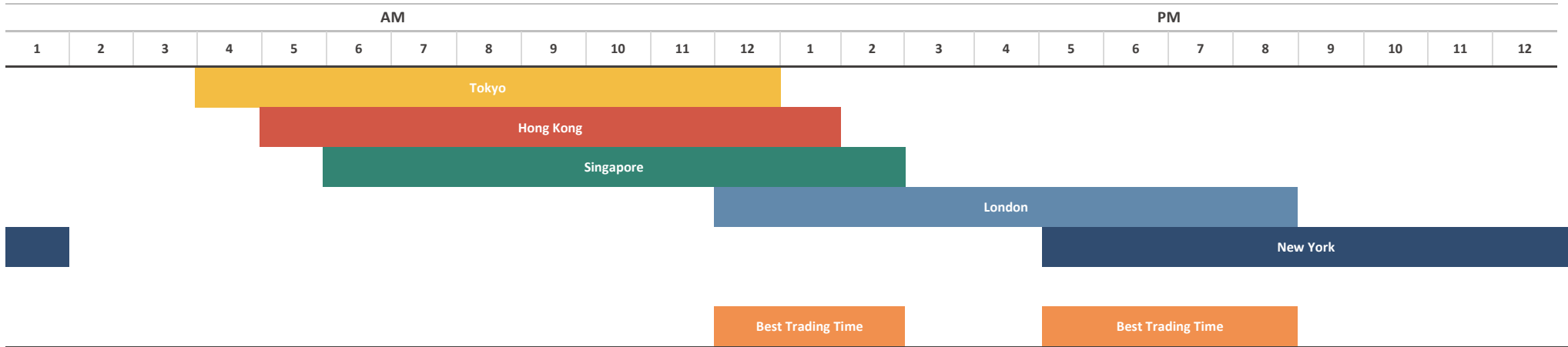
ECONOMIC CALENDAR

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	0.20%	0.30%	0.10%
Retail Sales (MoM) (Jun)	18-Jul-23	5:30 PM	USD	High Volatility	0.20%	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: 282.6
- JPY/PKR: 2.05

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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