

PMEX UPDATE

WTI 71.25 	BUY		
	Entry	Stoploss	Take Profit
	70.11 - 70.65	69.40	71.88 - 72.5
The scrip is trading below its 50DMA. The RSI resides at 49.			

BRENT 75.84 	BUY		
	Entry	Stoploss	Take Profit
	75 - 75.42	74.28	76.84 - 77.59
The scrip is trading below its 50DMA. The RSI resides at 50.			

GOLD 1,966.95 	SELL		
	Entry	Stoploss	Take Profit
	1974 - 1971	1,982.1	1961 - 1955
The scrip is trading below its 50DMA. The RSI resides at 46.			

GAS 2.58 	BUY		
	Entry	Stoploss	Take Profit
	2.55 - 2.56	2.50	2.63 - 2.65
The scrip 4-hourly 50MA support resides at 2.367 while RSI stands at 71.			

PLATINUM 983.5 	SELL		
	Entry	Stoploss	Take Profit
	990 - 987	997.67	977 - 970
The scrip is trading below its 200DMA. The RSI resides at 33.			

SILVER 24.17 	SELL		
	Entry	Stoploss	Take Profit
	24.32 - 24.29	24.52	24 - 23.8
The scrip is trading below its 50DMA. The RSI resides at 51.			

COPPER 3.87 	BUY		
	Entry	Stoploss	Take Profit
	3.84 - 3.85	3.81	3.9 - 3.92
Copper Futures has 50DMA support near 3.83. RSI stands at 63.			

COTTON 81.46 	SELL		
	Entry	Stoploss	Take Profit
	82.3 - 82.22	82.79	80 - 79.5
The scrip has 50DMA at 82.24. The RSI stands at 43.			

DOW 34,572 	BUY		
	Entry	Stoploss	Take Profit
	34300 - 34400	34,149	34600 - 34700
The scrip has 50DMA support at 33722. RSI stands at 64.			

S&P 500 4,453 	BUY		
	Entry	Stoploss	Take Profit
	4400 - 4420	4,378	4450 - 4490
The index has 50 DMA support at 4209. RSI stands near 74.			

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

PMEX UPDATE

NASDAQ 15,282 	BUY		
	Entry	Stoploss	Take Profit
	15060 - 15150	14,969	15300 - 15450

The scrip has 50DMA Support at 13809. while RSI stands at 75.

USD-JPY 141.67 	BUY		
	Entry	Stoploss	Take Profit
	141 - 141.34	140.52	142 - 142.3

The scrip has 200DMA at 137.23. RSI stands near 68.

EUR-USD 1.0930 	BUY		
	Entry	Stoploss	Take Profit
	1.088 - 1.09	1.0852	1.095 - 1.097

The scrip has 4-hourly 200MA support at 1.0829 while RSI stands at 74.

GBP-USD 1.2816 	BUY		
	Entry	Stoploss	Take Profit
	1.2725 - 1.277	1.2688	1.28 - 1.29

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 retreats as markets await more China rate cuts, Fed cues
 Oil prices fell in Asian trade on Monday as markets awaited more interest rate cuts from China, while U.S. monetary policy remained in focus before an upcoming testimony from Federal Reserve Chair Jerome Powell this week. Crude markets saw a dose of profit taking after logging strong gains last week, as signs of strong refinery demand in China helped offset somewhat hawkish signals from the Fed and weak. [see more...](#)

Gold trends water before more Fed cues, copper sees profit taking

Gold prices moved little on Monday as markets awaited a string of Federal Reserve speakers and testimonies this week for more cues on monetary policy, while copper retreated as investors sold off recent profits. Trading volumes in metal markets are expected to be thin on Monday, on account of a U.S. market holiday, while anticipation of a testimony [see more...](#)

Dow futures trade steady ahead of public holiday
 U.S. stock futures were trading in positive territory during Sunday's evening deals, following a strong week for major benchmark averages as easing CPI data and a pause from Federal Reserve policymakers boosted investor sentiment, with major markets set to remain closed for a public holiday on Monday. In the week ahead, investors will be closely monitoring preliminary building permits, housing [see more...](#)

USD/JPY Price Analysis: Yen pair retreats from yearly top near 142.00 but bears remain cautious
 USD/JPY holds lower ground near the intraday bottom of around 141.50 as it prints the first daily loss in three while easing from the Year-To-Date (YTD) top heading into Monday's European session. In doing so, the Yen pair justifies the RSI (14) line's retreat from the overbought territory. However, a three-week-old previous resistance line joins bullish MACD [see more...](#)

EUR/USD continues to target 1.1000 – UOB
 Last Friday (16 Jun, spot at 1.0940), we highlighted that EUR "is likely to rise further, albeit at a slower pace." We added, "the next level to watch is 1.1000." We continue to hold the same view even though overbought short-term conditions could lead to a couple of days of consolidation first. Overall, only a breach of 1.0845 ('strong support' level was at 1.0825 last Friday) would indicate the EUR strength that [see more...](#)

GBP/USD: Focus now shifts to 1.2900 – UOB
 We expected GBP to "rise further" last Friday. However, we indicated, "in view of the severely overbought conditions, it is unlikely to challenge 1.2850." GBP rose as expected even though it came close to taking out 1.2850 (high has been 1.2849). While conditions remain overbought, GBP could edge above 1.2850 today, but it is unlikely able to maintain a foothold above this level. The next major resistance [see more...](#)

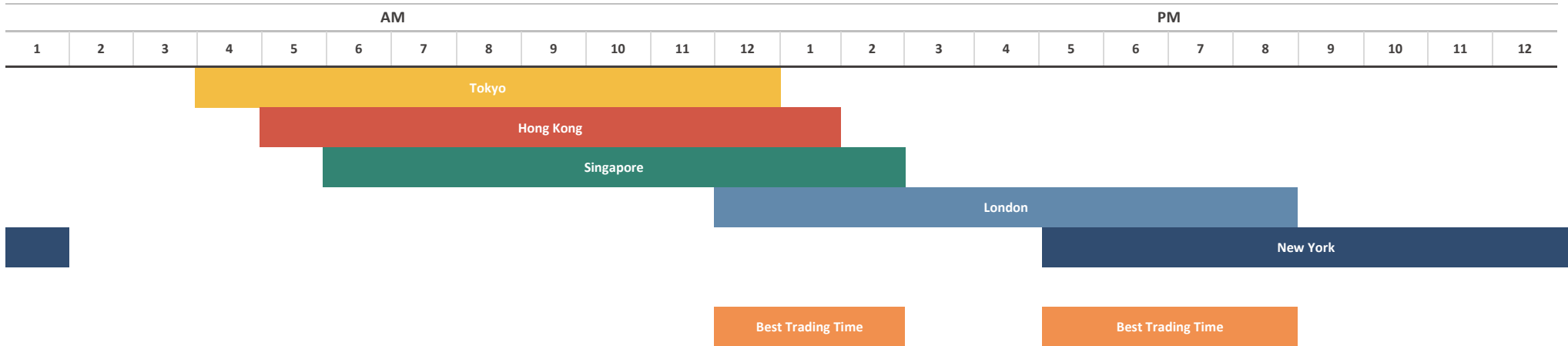
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (May)	16-Jun-23	2:00 PM	EUR	High Volatility		6.10%	6.10%
United States - Juneteenth	19-Jun-23			Holiday			
Building Permits (May)	20-Jun-23	5:30 PM	USD	High Volatility		1.425M	1.417M
CPI (YoY) (May)	21-Jun-23	11:00 AM	GBP	High Volatility		8.50%	8.70%
Fed Chair Powell Testifies	21-Jun-23	7:00 PM	USD	High Volatility			
China - Dragon Boat Festival	22-Jun-23			Holiday			
China - Dragon Boat Festival	22-Jun-23			Holiday			
BoE Interest Rate Decision (Jun)	22-Jun-23	4:00 PM	GBP	High Volatility		4.75%	4.50%
BOE Inflation Letter	22-Jun-23	5:00 PM	GBP	High Volatility			
Initial Jobless Claims	22-Jun-23	5:30 PM	USD	High Volatility		260K	262K
Existing Home Sales (May)	22-Jun-23	7:00 PM	USD	High Volatility		4.25M	4.28M
Fed Chair Powell Testifies	22-Jun-23	7:00 PM	USD	High Volatility			
Crude Oil Inventories	22-Jun-23	8:00 PM	USD	High Volatility		1.873M	7.919M
China - Dragon Boat Festival	23-Jun-23			Holiday			
China - Dragon Boat Festival	23-Jun-23			Holiday			
Manufacturing PMI	23-Jun-23	1:30 PM	GBP	High Volatility		46.8	47.1
Services PMI (Jun)	23-Jun-23	6:45 PM	USD	High Volatility		54	54.9

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

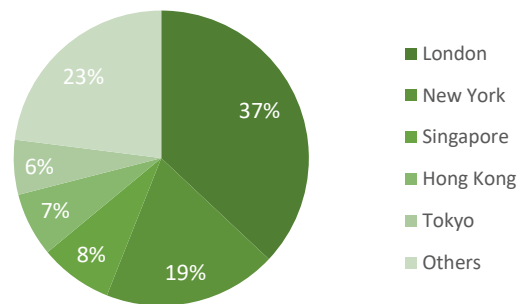


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

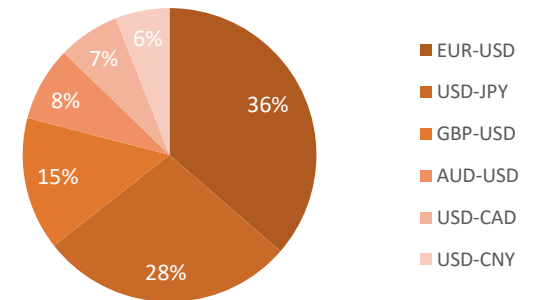
Forex Turnover by Counterparty



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: 287.50
- 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

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