

PMEX UPDATE

WTI 75.33 	BUY		
	Entry	Stoploss	Take Profit
	74.5 - 74.9	73.84	76.23 - 76.77

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

BRENT 79.47 	BUY		
	Entry	Stoploss	Take Profit
	78.7 - 78.9	78.03	80.2 - 80.56

The scrip is trading below its 200DMA. The RSI resides at 57.

GOLD 1,983.65 	BUY		
	Entry	Stoploss	Take Profit
	1970 - 1975	1,962.1	1994 - 2000

The scrip is trading above its 50DMA. The RSI resides at 63.

GAS 2.63 	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.

PLATINUM 980.9 	BUY		
	Entry	Stoploss	Take Profit
	972 - 975	965.17	986 - 990

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

SILVER 25.37 	BUY		
	Entry	Stoploss	Take Profit
	25.17 - 25.21	24.95	25.6 - 25.65

The scrip is trading above its 50DMA. The RSI resides at 68.

COPPER 3.84 	BUY		
	Entry	Stoploss	Take Profit
	3.79 - 3.8	3.76	3.85 - 3.86

Copper Futures has 50DMA support near 3.7733. The RSI stands at 51

COTTON 83.83 	BUY		
	Entry	Stoploss	Take Profit
	83.3 - 83.5	82.94	84.5 - 84.6

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

DOW 35,253 	BUY		
	Entry	Stoploss	Take Profit
	35095 - 35150	34,956	35380 - 35420

The scrip has 50DMA support at 33998. RSI stands at 69.

S&P 500 4,591 	BUY		
	Entry	Stoploss	Take Profit
	4570 - 4575	4,548	4610 - 4615

The index has 50 DMA support at 4359. RSI stands near 73.35.

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

PMEX UPDATE

NASDAQ 15,899 	BUY		
	Entry	Stoploss	Take Profit
	15800 - 15830	15,703	16050 - 16070
The scrip has 50DMA support at 14812. RSI stands at 71.			

USD-JPY 139.55 	SELL		
	Entry	Stoploss	Take Profit
	140 - 139.9	140.46	139.23 - 139
The scrip is trading below its 50DMA. RSI stands near 42.			

EUR-USD 1.1206 	SELL		
	Entry	Stoploss	Take Profit
	1.1242 - 1.1232	1.1271	1.1187 - 1.1177
RSI stands at 77. A little risky as market might correct before further upside.			

GBP-USD 1.2925 	SELL		
	Entry	Stoploss	Take Profit
	1.297 - 1.295	1.3008	1.2894 - 1.2876
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 moves little amid mixed demand signals, stronger dollar

Oil prices steadied in Asian trade on Thursday, coming under pressure from concerns over sluggish U.S. summer demand and economic weakness in China, while a recovery in the dollar also weighed. Crude prices marked wild swings this week as markets weighed weak Chinese economic data, the prospect of more stimulus measures in the country, and mixed readings on U.S. inventories. Prices headed lower on Thursday, [see more...](#)

Gold hits 2-mth high, \$2,000 in sight as inflation cools

Gold prices rose in Asian trade on Thursday, hitting an over two-month high as weak UK inflation data fed more bets that global interest rates were close to peaking, while some weakness in the dollar also helped. The yellow metal was now about \$15 away from the coveted \$2,000 an ounce level. UK consumer inflation data missed estimates. [see more...](#)

Dow futures slip as Tesla, Netflix report

UDow futures were trading lower during Wednesday's evening deals, after major benchmark averages extended fresh 15-month highs, with traders digesting quarterly earnings results from major companies throughout the session. by 7:00pm ET (11:00pm GMT) Dow Jones Futures were down 0.2%, S&P 500 Futures lost 0.3% and Nasdaq 100 Futures tumbled 0.7%. In extended deals, Tesla Inc (NASDAQ:TSLA) [see more...](#)

USD/JPY consolidates in a range around mid-139.00s, below weekly top set on Wednesday

The USD/JPY pair lacks any firm intraday direction and oscillates in a narrow trading band around mid-139.00s through the Asian session on Thursday, below the one-week high touched the previous day. Against the backdrop of concerns over slowing [see more...](#)

EUR/USD: Upside pressure alleviated below 1.1160 – UOB

Our view for EUR to trade sideways in a range of 1.1195/1.1265 was incorrect. EUR fell to a low of 1.1173 and then recovered to end the day at 1.1198 (-0.25%). Despite the recovery, the underlying tone still appears to be soft. There is a chance for EUR to retest the 1.1175 level before the risk of a more sustained rebound increases. Resistance is at 1.1225, followed by 1.1245 [see more...](#)

GBP/USD Price Analysis: Cable looks set to regain 1.3000 as technical details favor bulls

GBP/USD remains on the front foot around the intraday high of near 1.2965 amid early Thursday morning in London, snapping a four-day downtrend while reversing from the lowest levels in seven days. In doing so, the Cable pair justifies multiple [see more...](#)

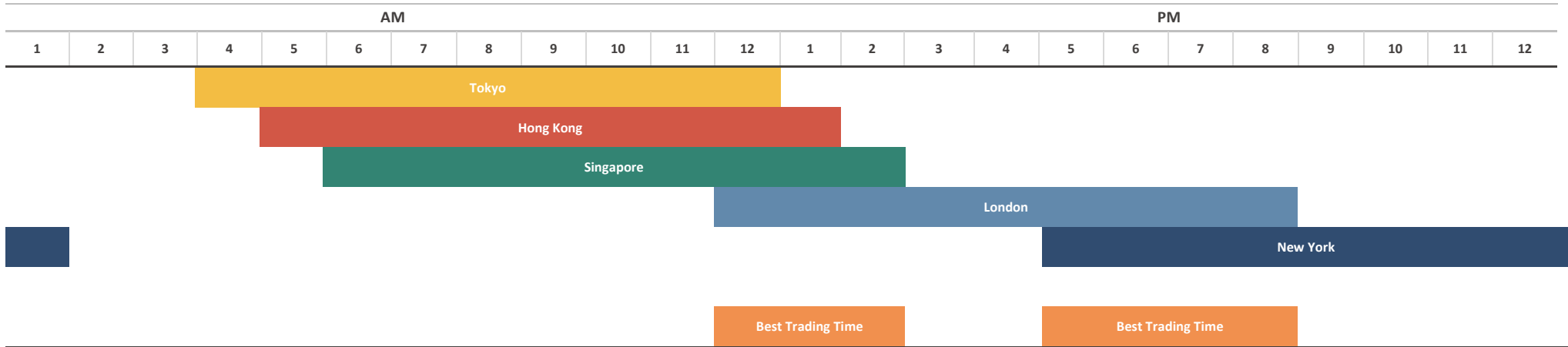
ECONOMIC CALENDAR

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	7.90%	8.20%	8.70%
CPI (YoY) (Jun)	19-Jul-23	2:00 PM	EUR	High Volatility	5.50%	5.50%	6.10%
Building Permits (Jun)	19-Jul-23	5:30 PM	USD	High Volatility	1.440M	1.490M	1.496M
Crude Oil Inventories	19-Jul-23	7:30 PM	USD	High Volatility	-0.708M	-2.440M	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

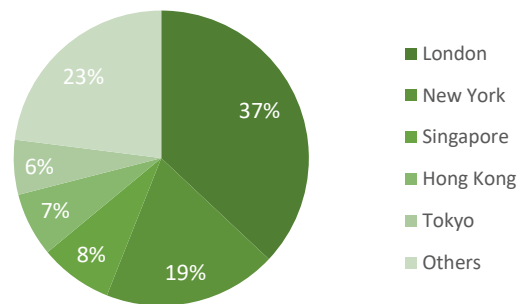


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

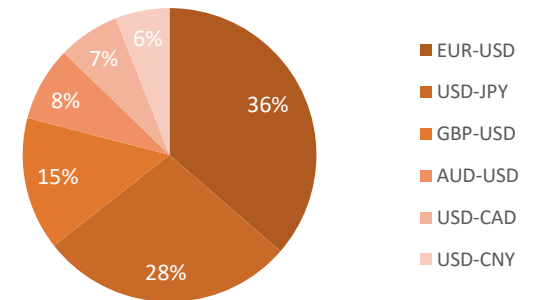
Forex Turnover by Counterparty



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: 285
- JPY/PKR: 2.03

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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