

PMEX UPDATE

WTI 71.39 0.28%		BUY		
		Entry	Stoploss	Take Profit
		70.26 - 70.42	69.57	72.5 - 73

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

GOLD 1,944.90 -0.14%		BUY		
		Entry	Stoploss	Take Profit
		1940 - 1942	1,932.0	1955 - 1960

The scrip is trading below its 50DMA. The RSI resides at 40.

PLATINUM 961.2 -0.47%		SELL		
		Entry	Stoploss	Take Profit
		970 - 965	976.88	940 - 930

The scrip is trading below its 200DMA. The RSI resides at 31.

COPPER 3.89 0.28%		BUY		
		Entry	Stoploss	Take Profit
		3.85 - 3.87	3.82	3.91 - 3.92

Copper Futures has 50DMA support near 3.8307. RSI stands at 55.

DOW 34,327 -0.08%		SELL		
		Entry	Stoploss	Take Profit
		34440 - 34400	34,594	34150 - 34000

The scrip has 50DMA support at 33723. RSI stands at 58.

BRENT 76.04 0.18%		BUY		
		Entry	Stoploss	Take Profit
		75 - 75.2	74.29	76.8 - 77.17

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

GAS 2.49 -0.40%		SELL		
		Entry	Stoploss	Take Profit
		2.52 - 2.51	2.56	2.45 - 2.43

The scrip 4-hourly 50MA support resides at 2.310. while RSI stands at 66.

SILVER 23.14 -0.42%		BUY		
		Entry	Stoploss	Take Profit
		22.7 - 22.8	22.50	23 - 23.3

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

COTTON 80.33 -0.40%		SELL		
		Entry	Stoploss	Take Profit
		81.5 - 81.2	81.97	79.6 - 79

The scrip has 50DMA at 82.16. The RSI stands at 39.

S&P 500 4,430 -0.10%		SELL		
		Entry	Stoploss	Take Profit
		4460 - 4450	4,483	4411 - 4400

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 15,219 	SELL		
	Entry	Stoploss	Take Profit
	15350 - 15300	15,447	15125 - 15100
The scrip has 50DMA Support at 13809. while RSI stands at 75.			

USD-JPY 142.00 	BUY		
	Entry	Stoploss	Take Profit
	140.8 - 141.2	140.32	142.2 - 142.3
The scrip has 200DMA at 137.21. RSI stands near 67.			

EUR-USD 1.0913 	SELL		
	Entry	Stoploss	Take Profit
	1.094 - 1.093	1.0969	1.09 - 1.0877
The scrip has 4-hourly 50MA support at 1.0852 while RSI stands at 54.			

GBP-USD 1.2765 	SELL		
	Entry	Stoploss	Take Profit
	1.279 - 1.2782	1.2828	1.2727 - 1.27
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 inches higher as markets weigh China rate cut, Powell testimony

Oil prices rose slightly on Wednesday after two straight sessions in red, taking some support from strong U.S. economic data and hopes of improving demand in Asia, although caution still persisted ahead of more cues on U.S. monetary policy. Brent Oil futures rose 0.4% to \$76.18 a barrel, while West Texas Intermediate crude futures rose 0.4% to \$71.48 a barrel by 22:20 ET (02:20 GMT). Both [see more...](#)

Gold prices near 3-month lows as Powell testimony approaches

Gold prices hovered above three-month lows on Wednesday, reeling from steep losses in the prior session as traders pivoted into the dollar ahead of more cues on U.S. interest rates. Federal Reserve Chair Jerome Powell is set to testify before Congress later in the day, potentially offering more cues on the path of monetary policy and interest rates [see more...](#)

Dow futures trade lower, FedEx dips 3.2% after earnings

U.S. stock futures were trading slightly lower on Tuesday evening as market participants returned to trade after a public holiday, with major benchmark indices cooling from multimonth highs during the regular session. Dow Jones futures, S&P 500 futures, and Nasdaq 100 futures were down 0.1% apiece. In extended deals, FedEx (NYSE:FDX) dipped 3.2% after the company reported Q4 EPS of \$4.94 [see more...](#)

USD/JPY Price Analysis: Extends bounce off 141.40 support confluence within rising wedge

USD/JPY regains upside momentum, after reversing from the yearly top the previous day, as it makes rounds to the intraday high of around 141.75 heading into Wednesday's European session. In doing so, the Yen pair cheers the latest breakout of an immediate resistance line stretched from the yearly top marked on Monday while bouncing off the [see more...](#)

EUR/USD could revisit 1.0955 in the near term – UOB

We indicated yesterday "the price actions still appear to be consolidative" and we expected EUR to trade in a range of 1.0890/1.0950. Our view of consolidation was not wrong as EUR rose to 1.0946 and then dropped to 1.0891 before rebounding to end the day largely unchanged at 1.0916 (-0.05%). Upward momentum has improved a tad and today, we expect EUR to edge higher to 1.0955 [see more...](#)

GBP/USD whipsaws around 1.2800 as UK inflation favors BoE hawks, focus on Fed Chair Powell

GBP/USD jumps 60 pips to pierce 1.2800 before retreating to 1.2760 as market players reassess the UK inflation data heading into Wednesday's London open. UK Consumer Price Index (CPI) for May rose past 8.4% market expectations to reprint the 8.7% YoY figure. That said, the Core CPI, which excludes volatile food and energy items [see more...](#)

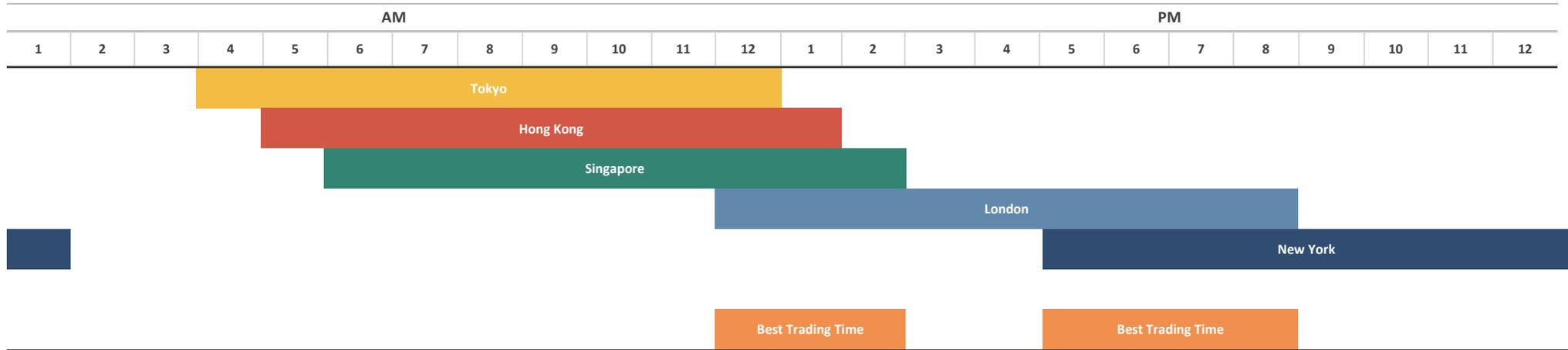
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
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

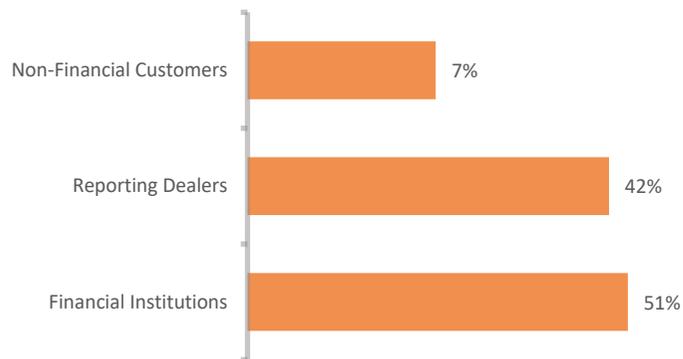
FOREX MARKETS' STATISTICS

Forex Market Hours

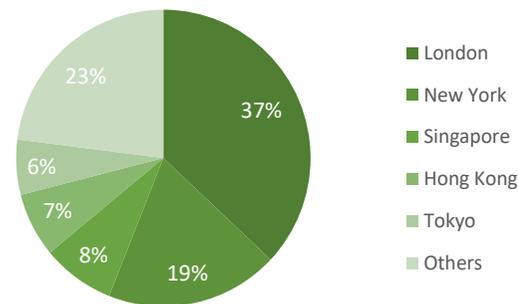


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

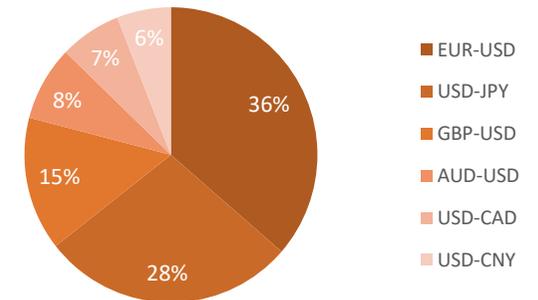
Forex Turnover by Counterparty



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: 287.3
- 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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