

PMEX UPDATE

WTI 72.16 -0.51%	SELL		
	Entry	Stoploss	Take Profit
	73 - 72.84	73.69	71.36 - 70.2

The scrip is trading below its 50DMA. The RSI resides at 52.

BRENT 76.70 -0.54%	SELL		
	Entry	Stoploss	Take Profit
	77.5 - 77	78.21	75.67 - 75

The scrip is trading below its 50DMA. The RSI resides at 52.

GOLD 1,940.40 -0.23%	SELL		
	Entry	Stoploss	Take Profit
	1950 - 1945	1,958.0	1930 - 1920

The scrip is trading below its 50DMA. The RSI resides at 38.

GAS 2.59 0.08%	BUY		
	Entry	Stoploss	Take Profit
	2.56 - 2.57	2.52	2.63 - 2.65

The scrip 4-hourly 50MA support resides at 2.469. while RSI stands at 57.

PLATINUM 941.1 -0.60%	SELL		
	Entry	Stoploss	Take Profit
	955 - 950	961.88	933 - 930

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

SILVER 22.56 -1.12%	SELL		
	Entry	Stoploss	Take Profit
	22.7 - 22.65	22.90	22.4 - 22.2

The scrip is trading below its 50DMA. The RSI resides at 34.

COPPER 3.90 -0.20%	BUY		
	Entry	Stoploss	Take Profit
	3.85 - 3.88	3.82	3.92 - 3.93

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

COTTON 80.24 -0.29%	SELL		
	Entry	Stoploss	Take Profit
	81 - 80.7	81.47	79.38 - 79

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

DOW 34,157 -0.13%	SELL		
	Entry	Stoploss	Take Profit
	34300 - 34220	34,454	34000 - 33900

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

S&P 500 4,402 -0.18%	SELL		
	Entry	Stoploss	Take Profit
	4420 - 4410	4,443	4370 - 4350

The index has 50 DMA support at 4223. RSI stands near 64.

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

PMEX UPDATE

NASDAQ 14,982 	SELL		
	Entry	Stoploss	Take Profit
	15100 - 15060	15,197	14866 - 14840
The scrip has 50DMA Support at 13809. while RSI stands at 75.			

USD-JPY 141.87 	BUY		
	Entry	Stoploss	Take Profit
	141.2 - 141.47	140.72	142.1 - 142.5
The scrip has 50DMA at 137.58. RSI stands near 67.			

EUR-USD 1.0989 	BUY		
	Entry	Stoploss	Take Profit
	1.095 - 1.0966	1.0921	1.101 - 1.105
The scrip has 4-hourly 50MA support at 1.0852 while RSI stands at 54.			

GBP-USD 1.2748 	SELL		
	Entry	Stoploss	Take Profit
	1.28 - 1.2778	1.2838	1.2704 - 1.2675
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 steadies near 2-week high as markets digest mixed inventory data

Oil prices moved little in early Asian trade on Thursday, sticking near two-week highs as markets gauged mixed signals on U.S. crude inventories, while also awaiting more cues on monetary policy from the Federal Reserve. Crude markets saw a strong run-up this week as interest rate cuts in China sparked some bets on a recovery in demand later this year [see more...](#)

Gold nurses four days of losses, more Powell comments on tap Gold prices moved little on Thursday, but were reeling from four straight days of losses as uncertainty over the Federal Reserve's next interest rate decision kept traders wary of the yellow metal. Bullion prices had briefly hit three-month lows on Wednesday, breaking a month-long lull after Fed Chair Jerome Powell testified before the House Financial Services Committee of Congress that interest rates will likely [see more...](#)

Dow futures little changed, Avid Bioservices tanks 21.1% after earnings

U.S. stock futures were trading in a tight range during Wednesday's evening deals, after major benchmark averages declined for the third consecutive session as Federal Reserve Chair Jerome Powell flagged further interest rate rises in order to combat inflation. By 19:00 ET (23:00 GMT), Dow Jones futures and S&P 500 futures were steady, while Nasdaq [see more...](#)

BoJ's Noguchi: Weak Yen hurts households via rising prices, but benefits firms

It's important for wages to rise continuously, not just once. Desirable for wages to rise next year more than this year. Personally think it's necessary for nominal wages to rise more than the 2% inflation the BoJ targets. Yens' decline late last year was too rapid. Weak Yen hurts households via rising prices, but benefits firms via increase in overseas [see more...](#)

EUR/USD surrenders gains but keeps eyes on 1.1000 as rate hike from ECB looks confirm

The EUR/USD pair has surrendered the majority of intraday gains added in the Asian session. The major currency pair has faced some selling pressure while attempting to recapture the psychological resistance of 1.1000. The EUR/USD pair resumed the upside, following three days of a bearish correction. It started to rise after finding support at the 55-day [see more...](#)

BoE Interest Rate Decision: Another 25 bps hike favored as UK inflation stays hot

The Bank of England (BoE) is on track to deliver its 13th straight rate hike this Thursday, as it remains on a firefighting mission to tame stubbornly high inflation levels. Even though inflation has softened from the double-digit figures, the United Kingdom's consumer price inflation remains one of the highest among major advanced economies. [see more...](#)

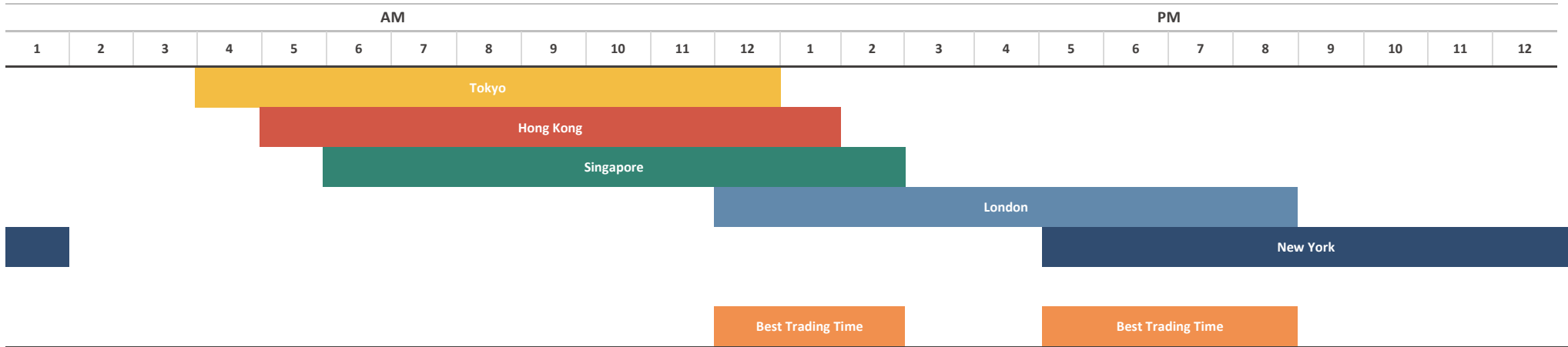
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
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

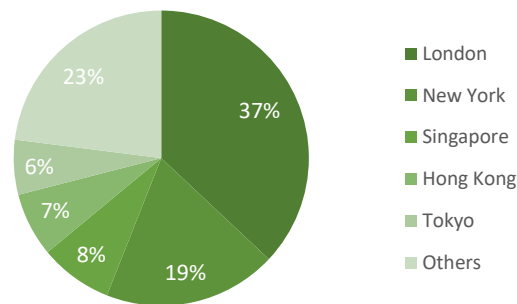


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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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