

PMEX UPDATE

WTI 68.67 -1.21%	SELL		
	Entry	Stoploss	Take Profit
	70.3 - 70	71.00	68 - 67.6

The scrip is trading below its 50DMA. The RSI resides at 44.

BRENT 73.60 -1.11%	SELL		
	Entry	Stoploss	Take Profit
	74.8 - 74.6	75.51	72.8 - 72.3

The scrip is trading below its 50DMA. The RSI resides at 44.

GOLD 1,924.55 0.12%	SELL		
	Entry	Stoploss	Take Profit
	1940 - 1935	1,948.1	1913 - 1910

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

GAS 2.60 -0.57%	SELL		
	Entry	Stoploss	Take Profit
	2.627 - 2.613	2.67	2.554 - 2.536

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

PLATINUM 925.4 -0.08%	SELL		
	Entry	Stoploss	Take Profit
	935 - 930	941.90	918 - 913

The scrip is trading below its 200DMA. The RSI resides at 25.

SILVER 22.29 -0.69%	BUY		
	Entry	Stoploss	Take Profit
	21.9 - 22	21.70	22.4 - 22.5

The scrip is trading below its 20DMA. The RSI resides at 32.

COPPER 3.87 -0.60%	SELL		
	Entry	Stoploss	Take Profit
	3.9 - 3.89	3.93	3.83 - 3.82

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

COTTON 79.73 -0.60%	SELL		
	Entry	Stoploss	Take Profit
	80.8 - 80.3	81.27	78.9 - 78.3

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

DOW 34,089 -0.40%	SELL		
	Entry	Stoploss	Take Profit
	34300 - 34230	34,455	33900 - 33850

The scrip has 50DMA support at 33723. RSI stands at 54.

S&P 500 4,404 -0.46%	SELL		
	Entry	Stoploss	Take Profit
	4455 - 4435	4,478	4385 - 4370

The index has 50 DMA support at 4228. RSI stands near 64.

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

PMEX UPDATE

NASDAQ 15,150 	SELL		
	Entry	Stoploss	Take Profit
	15250 - 15210	15,347	15017 - 14922

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

USD-JPY 143.25 	BUY		
	Entry	Stoploss	Take Profit
	142.5 - 142.7	142.02	143.6 - 143.8

The scrip has 50DMA at 137.58. RSI stands near 72.

EUR-USD 1.0926 	SELL		
	Entry	Stoploss	Take Profit
	1.096 - 1.0943	1.0989	1.0901 - 1.0875

The scrip has 4-hourly 50MA support at 1.0901 while RSI stands at 43.

GBP-USD 1.2712 	SELL		
	Entry	Stoploss	Take Profit
	1.275 - 1.2731	1.2788	1.2678 - 1.2667

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 resumes slide on demand worries after UK rate hike

Oil prices fell for a second straight session and were headed for a weekly decline of more than 3% on Friday, as a higher-than-expected interest rate hike in Britain and warnings about looming rate rises in the U.S. ignited concerns over demand. Brent futures slipped 51 cents, or 0.4%, to \$73.76 a barrel, while U.S. West Texas Intermediate (WTI) crude futures were down 42 cents, or 0.6%, at \$69.09 at 0240 GMT. [see more...](#)

Gold set for steep weekly losses, copper falls amid rate hike fears

Gold prices edged lower on Friday and were set for their worst week since January, while copper prices retreated as a bumper rate hike from the Bank of England and hawkish Federal Reserve signals pushed up fears of tighter monetary conditions. Prices of the yellow metal traded at a three-month low, having finally broken out of a tight trading range. [see more...](#)

Dow futures tick higher, Fed speak in focus

Stock futures lifted slightly during Thursday's evening trade, following a mostly positive session among major benchmark averages after Federal Reserve Chair Jerome Powell testified before the Senate Banking Committee, noting that future rate hikes will likely slow from their aggressive pace last year. Ahead in Friday's session, investors will be closely monitoring preliminary manufacturing and services. [see more...](#)

USD/JPY Price Analysis: Overbought RSI prods bulls at yearly high around 143.00

USD/JPY makes rounds to 143.00 amid a lackluster Friday morning in Europe, after refreshing the yearly top the previous day. In doing so, the Yen pair pauses the previous two-day uptrend amid an overbought RSI (14) line. Adding strength to the quote's latest inaction could be the cautious mood ahead of the US PMIs and fears of the US recession. [see more...](#)

EUR/USD risks a reversal near term – UOB

We expected EUR to break above 1.1000 yesterday. However, we indicated, "the next major resistance at 1.1050 is likely out of reach". While EUR broke above 1.1000, the advance was brief as it pulled back sharply from 1.1011. The pullback in overbought conditions suggest EUR is unlikely to advance further. Today, EUR is more likely to trade in a range between 1.0925 and 1.0985. [see more...](#)

GBP/USD Price Analysis: More downside seems favored below 1.2700 as hawkish BoE challenges UK outlook

The GBP/USD pair has shown a vertical fall to near the round-level support of 1.2700 due to the risk-aversion theme in the Asian session. The Cable is expected to deliver more downside as the hawkish stance by global central banks is threatening the global growth outlook, which has improved the appeal for the US Dollar Index (DXY) significantly. [see more...](#)

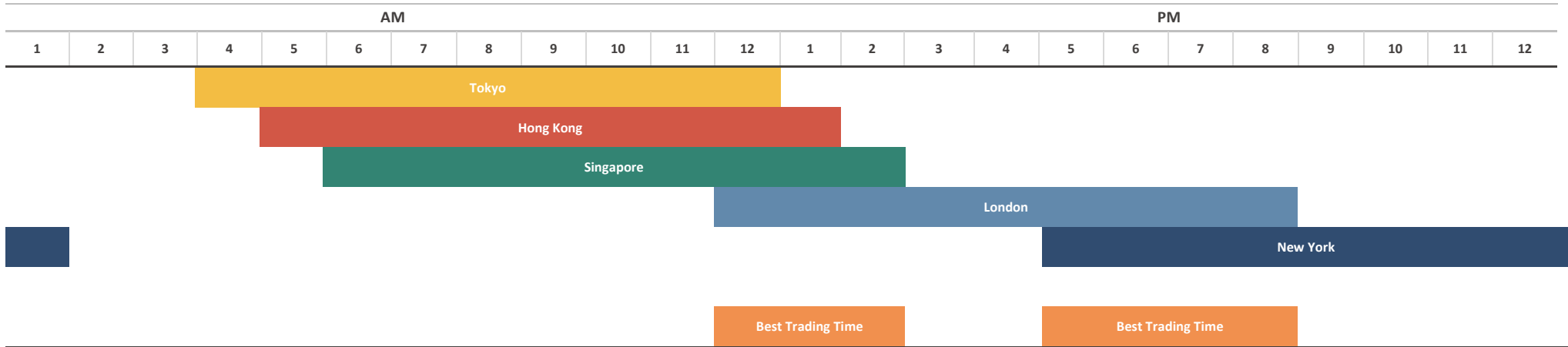
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
China - Dragon Boat Festival	22-Jun-23			Holiday			
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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

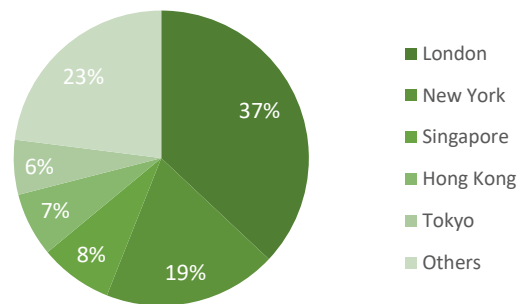


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

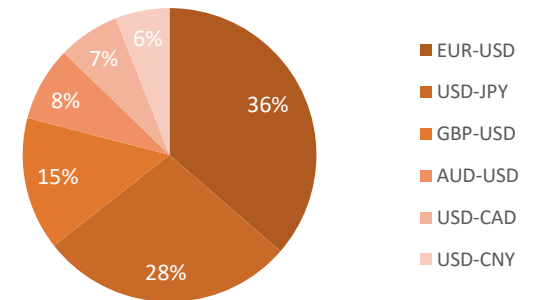
Forex Turnover by Counterparty



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: 286.6
- JPY/PKR: 2.02

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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