

PMEX UPDATE

WTI 71.75 RISK: -0.11%	SELL		
	Entry	Stoploss	Take Profit
	72.75 - 72.28	73.65	70.6 - 69.48

The scrip has broken down its 4-hourly 50MA support at 72.28 and trading below it. 50DMA resistance resides at 74.59. RSI resides at 45.

BRENT 76.02 RISK: -0.31%	SELL		
	Entry	Stoploss	Take Profit
	76.77 - 76.31	77.70	75.13 - 74.18

The scrip has broken down its 4-hourly 50MA support at 76.31 and trading below it. 50DMA resistance resides at 78.87. RSI resides at 46.

GOLD 1,948.35 RISK: 0.24%	SELL		
	Entry	Stoploss	Take Profit
	1960 - 1955	1,965.0	1928 - 1908

The scrip has 4-hourly 50MA resistance at 1974. RSI stands at 38.

GAS 2.45 RISK: -0.53%	SELL		
	Entry	Stoploss	Take Profit
	2.56 - 2.5	2.61	2.37 - 2.27

The scrip has broken down its 4-hourly 50MA support resides at 2.50 and trading below it. RSI stands at 53.

PLATINUM 1,036.0 RISK: 0.88%	SELL		
	Entry	Stoploss	Take Profit
	1049 - 1043	1,056.83	1021 - 1005

The scrip has 50DMA resistance at 1049. RSI stands at 43.

SILVER 23.05 RISK: 0.60%	SELL		
	Entry	Stoploss	Take Profit
	23.48 - 23.2	23.65	22.73 - 22.48

The scrip has 4-hourly 50MA resistance at 23.63. 4-hourly RSI resides at 33.

COPPER 3.62 RISK: 0.88%	SELL		
	Entry	Stoploss	Take Profit
	3.67 - 3.64	3.69	3.57 - 3.53

Copper Futures has 4-hourly 50MA resistance near 3.67. RSI stands near 37.

COTTON 81.34 RISK: 1.47%	SELL		
	Entry	Stoploss	Take Profit
	82.22 - 81.74	82.72	80.25 - 79.54

The scrip has 4-hourly 200MA resistance at 82.22. The RSI stands above 47.

DOW 32,754 RISK: -0.16%	SELL		
	Entry	Stoploss	Take Profit
	32920 - 32833	32,973	32625 - 32425

The scrip has 200DMA resistance at 32835. 4-hourly RSI stands at 34.

S&P 500 4,151 RISK: -0.22%	SELL		
	Entry	Stoploss	Take Profit
	4170 - 4160	4,181	4135 - 4124

The index has 4-hourly 50MA resistance at 4170 while 50DMA support resides at 4124. RSI stands near 51.

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

PMEX UPDATE

NASDAQ 13,947 -0.21%	BUY		
	Entry	Stoploss	Take Profit
	13860 - 13905	13,828	14170 - 14305

The scrip has 4-hourly 50MA support at 13764 while RSI stands at 66.

USD-JPY 139.73 -0.24%	BUY		
	Entry	Stoploss	Take Profit
	138.75 - 139.3	138.29	140.65 - 141.25

The 200DMA support is at 137.20 while 4-hourly 50MA support resides at 138.20. RSI stands at 69.

EUR-USD 1.0740 0.11%	SELL		
	Entry	Stoploss	Take Profit
	1.08 - 1.076	1.0827	1.07 - 1.066

The scrip has 4-hourly 50MA resistance at 1.08 while -hourly RSI stands at 38.

GBP-USD 1.2335 0.11%	SELL		
	Entry	Stoploss	Take Profit
	1.238 - 1.236	1.2419	1.228 - 1.223

The scrip has 4-hourly 50MA resistance is at 1.242 while the death cross seen in 4-hourly candle is enacted. RSI stands at 40.

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

Major Headlines

Oil falls on conflicting OPEC+, Russia messages amid stronger dollar

Oil prices softened in early trade on Friday, weighed on by conflicting messages from Russia and Saudi Arabia ahead of the next OPEC+ policy meeting and a stronger dollar. Brent crude fell 30 cents to \$75.96 a barrel at 0315 GMT, while U.S. West Texas Intermediate was down by 14 cents at \$71.69 a barrel. Benchmarks settled more than \$2 per barrel [see more...](#)

Gold at 2-mth low as debt ceiling uncertainty fuels dollar demand

Gold prices hovered around two-month lows on Friday and were set for steep weekly losses as concerns over raising the U.S. debt ceiling and expectations of high interest rates saw investors pivot into the dollar. The yellow metal was down about 2% in its worst week since late-January, falling in tandem with a sharp rise in the dollar, which hit a two-month [see more...](#)

Dow futures tick lower, Gap lifts 14.7% after earnings

U.S. stock futures were trading slightly lower during Thursday's evening deals, after major benchmark averages finished mixed as market participants monitored ongoing debt ceiling negotiations as well upcoming inflation data. By 7:05pm ET (11:05pm GMT) Dow Jones Futures and S&P 500 Futures were 0.1% lower while Nasdaq 100 Futures traded flat. In extended deals, Marvell Technology (NASDAQ:MRVL) popped [see more...](#)

USD/JPY fits below 140.00 as USD Index extends further ahead of US Durables Goods Orders

The USD/JPY pair has shifted its auction below the crucial support of 140.00 in the Asian session. The asset turned delicate following the footprints of the US Dollar Index (DXY). The USD Index has extended its correction to near 104.11 after failing to hold a fresh two-month high at 104.31. The correction in the USD/JPY pair seems higher in [see more...](#)

EUR/USD Price Analysis: Euro rebounds to target 1.0750 amid persistent bears ahead of key US data

EUR/USD consolidated weekly losses at the lowest levels since late March, mildly bid near 1.0735 during early Friday morning in Europe. In doing so, the major currency pair prints the first daily gains in four while bouncing off a six-month-long rising trend line. That said, the recently oversold RSI (14) line adds strength to the EUR/USD pair's corrective bounce. [see more...](#)

GBP/USD Price Analysis: Bears attack adjacent support near 1.2300, UK Retail Sales eyed

GBP/USD remains on the back foot at a two-month bottom as sellers prod a short-term support line ahead of the key UK Retail Sales data on early Friday. In doing so, the Pound Sterling struggles to extend the three-day losing streak around 1.2320-15 by the press time. That said, the UK Retail Sales for April, expected 0.3% MoM versus -0.9% prior, can join the [see more...](#)

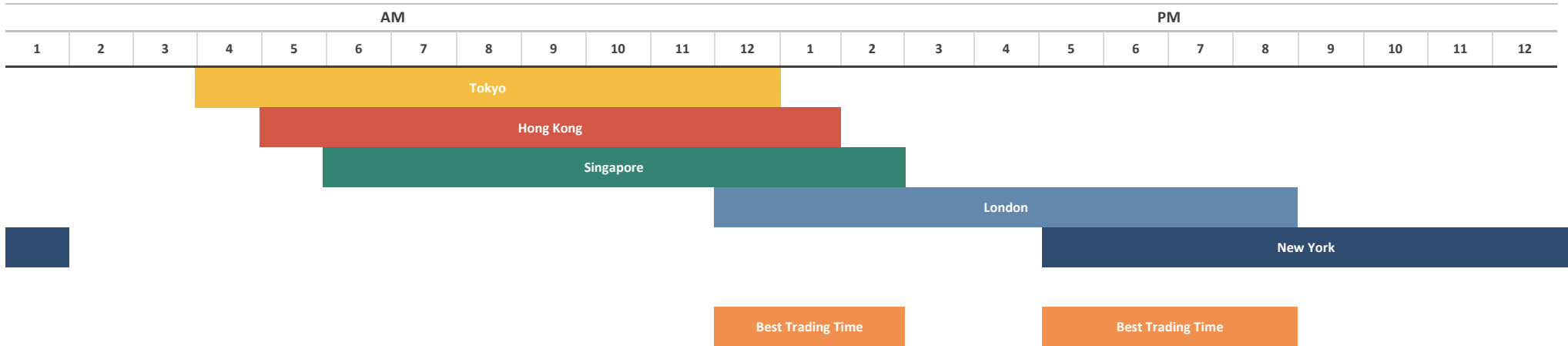
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (QoQ) (Q1)	25-May-23	5:30 PM	USD	High Volatility	1.3%	1.1%	1.1%
Initial Jobless Claims	25-May-23	5:30 PM	USD	High Volatility	229K	250K	225K
Pending Home Sales (MoM) (Apr)	25-May-23	7:00 PM	USD	High Volatility	0.0%	0.5%	-5.2%
Retail Sales (MoM) (Apr)	26-May-23	11:00 AM	GBP	High Volatility		0.4%	-0.9%
Core Durable Goods Orders (MoM) (Apr)	26-May-23	5:30 PM	USD	High Volatility		0.0%	0.2%
Core PCE Price Index (MoM) (Apr)	26-May-23	5:30 PM	USD	High Volatility		0.3%	0.3%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

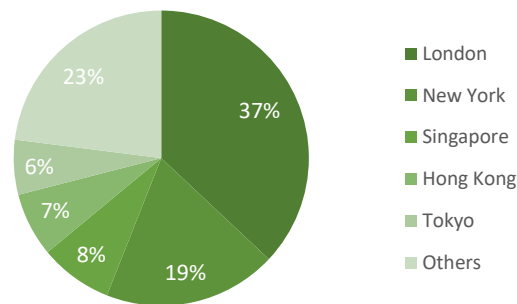


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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
- JPY/PKR: 2.05

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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