

PMEX UPDATE

WTI 70.77 	BUY		
	Entry	Stoploss	Take Profit
	70 - 70.5	69.31	72 - 73

The scrip is traded below its 50DMA. The RSI resides at 45.

BRENT 74.98 	BUY		
	Entry	Stoploss	Take Profit
	74.5 - 74.8	73.80	76 - 77

Positive due to increase in debt ceiling

GOLD 1,998.25 	SELL		
	Entry	Stoploss	Take Profit
	1997 - 1992	2,002.5	1980 - 1960

Selling pressure is expected due to law passed for increasing debt ceiling

GAS 2.18 	BUY		
	Entry	Stoploss	Take Profit
	1.995 - 2	1.95	2.1 - 2.2

The scrip 4-hourly 200MA resistance resides at 2.329 while RSI stands at 44.

PLATINUM 1,014.6 	SELL		
	Entry	Stoploss	Take Profit
	1025 - 1020	1,032.58	1000 - 990

It has 4-hourly 50MA resistance at 1030 while 200DMA support resides at 990. RSI stands at 40.

SILVER 24.09 	SELL		
	Entry	Stoploss	Take Profit
	24.1 - 24	24.31	23.6 - 23.25

The scrip is somewhat risky as its RSI and MACD are showing buying signals but the overall trend is still negative.

COPPER 3.75 	BUY		
	Entry	Stoploss	Take Profit
	3.7 - 3.74	3.68	3.77 - 3.8

Copper Futures has 4-hourly 50MA resistance near 3.65. RSI stands at 49.

COTTON 86.58 	SELL		
	Entry	Stoploss	Take Profit
	86.8 - 86.5	87.30	85.2 - 84.2

The scrip has 4-hourly 50MA resistance at 84.30 while 4-hourly 200MA support is at 82.39. The RSI stands at 59.

DOW 33,167 	BUY		
	Entry	Stoploss	Take Profit
	33200 - 33230	33,150	33400 - 33520

The scrip has 200DMA resistance at 32839. RSI stands at 38.

S&P 500 4,237 	BUY		
	Entry	Stoploss	Take Profit
	4230 - 4240	4,220	4270 - 4400

The index has 50 DMA support at 4116. The 50DMA support resides at 4189. RSI stands near 47.

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

PMEX UPDATE

NASDAQ 14,513 	BUY		
	Entry	Stoploss	Take Profit
	14450 - 14500	14,419	14550 - 14600

The scrip has 4-hourly 50MA Support at 14081 while RSI stands at 59.

USD-JPY 138.94 	BUY		
	Entry	Stoploss	Take Profit
	137.8 - 138.5	137.33	140 - 142

The scrip has 50 DMA at 137.19. RSI stands near 70.

EUR-USD 1.0769 	SELL		
	Entry	Stoploss	Take Profit
	1.08 - 1.078	1.0828	1.069 - 1.06

The scrip has 4-hourly 50MA resistance at 1.074 while RSI stands at 36.

GBP-USD 1.2536 	SELL		
	Entry	Stoploss	Take Profit
	1.26 - 1.255	1.2638	1.248 - 1.24

The scrip has 4-hourly 50MA resistance at 1.2470. RSI stands at 41.

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

Major Headlines

Oil prices rise as Congress approves US debt ceiling bill

Oil prices rose on Friday amid bullish sentiment following the passage of a U.S. debt ceiling bill in Washington, while markets weighed the likelihood of price-supportive OPEC+ production cuts over the weekend Brent crude futures rose 71 cents, or 0.96% to \$74.99 a barrel by 0600 GMT, while U.S. West Texas Intermediate crude (WTI) rose 66 cents, or 0.94%, to \$70.76, following two consecutive days of losses. Markets were [see more...](#)

Gold Futures: Further gains not favoured

Open interest in gold futures markets dropped further on Thursday, this time by around 1.5K contracts according to preliminary readings from CME Group. Volume followed suit and shrank for the second session in a row, now by more than 36K contracts Gold prices extended the recovery and briefly trespassed the key \$1980 region per ounce troy on Thursday. The uptick was accompanied by declining open interest [see more...](#)

Dow Jones Today: Debt Vote Drives Index Higher

The Dow Jones Industrial Average (DJIA) moved higher by more than 0.5%, or 153 points, as investors celebrated the House of Representatives passing the debt-ceiling bill, which now goes to the Senate. Stocks were higher across the board, with the S&P 500 and Nasdaq gaining 0.9% and 1.2%, respectively. Fresh economic data reinforced the narrative of a resilient economy. ADP reported private employers [see more...](#)

USD/JPY eyes downside below 138.50 amid chaos in USD Index inspired by neutral Fed comments

The USD/JPY pair struggles to capitalize on its intraday positive move and meets with a fresh supply in the vicinity of the 140.00 psychological mark on Thursday. Spot prices retreat to the lower end of the daily range and trade just above the 139.00 mark, or a one-week low touched earlier today, despite the better-than-expected US ADP report. [see more...](#)

EUR/USD advances toward 1.0800 ahead of US NFP

The EUR/USD rose significantly, rebounding from monthly lows, and is currently trading above 1.0750 with a bullish tone. However, technical indicators suggest that the pair may be about to experience some exhaustion to the upside, favoring a pause or consolidation. On the 4-hour chart, the pair is above the 20-period Simple Moving Average (SMA), with the Relative Strength Index (RSI) and Momentum [see more...](#)

GBP/USD grinds higher toward 1.2550 amid USD weakness, US jobs data eyed

GBP/USD continues to trade outside the descending regression channel and the Relative Strength Index (RSI) indicator on the four-hour chart stays above 50, reflecting the bullish bias in the near term. On the upside, 1.2440/50 (100-period Simple Moving Average (SMA), Fibonacci 23.6% retracement of the latest uptrend) forms stiff. [see more...](#)

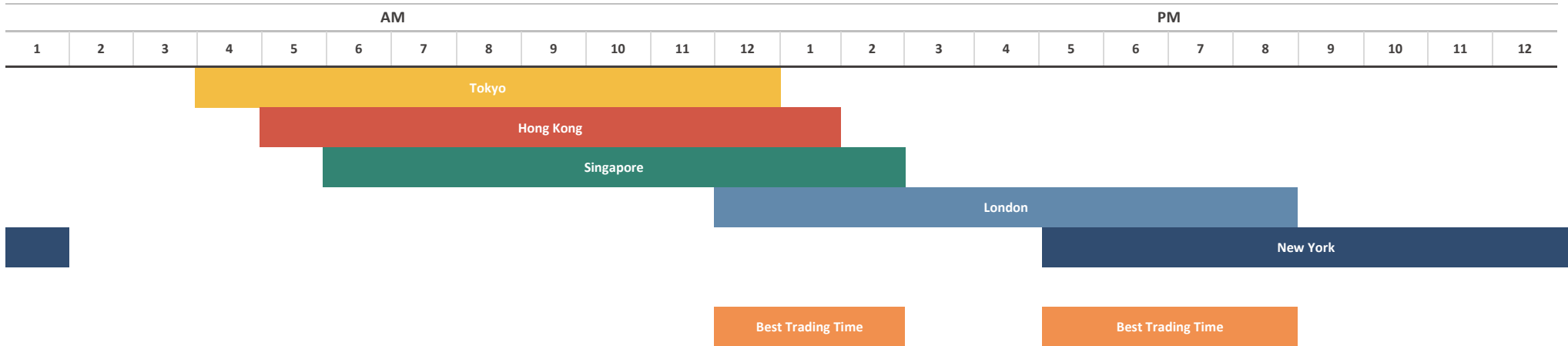
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Caixin Manufacturing PMI (May)	1-Jun-23	6:45 AM	CNY	High Volatility		50.3	49.5
Manufacturing PMI (May)	1-Jun-23	1:30 PM	GBP	High Volatility		46.9	46.9
CPI (YoY) (May)	1-Jun-23	2:00 PM	EUR	High Volatility		7.0%	7.0%
ECB President Lagarde Speaks	1-Jun-23	2:30 PM	EUR	High Volatility			
ECB Publishes Account of Monetary Policy Meeting	1-Jun-23	4:30 PM	EUR	High Volatility			
ADP Nonfarm Employment Change (May)	1-Jun-23	5:15 PM	USD	High Volatility		170K	296K
Initial Jobless Claims	1-Jun-23	5:30 PM	USD	High Volatility		235K	229K
ISM Manufacturing PMI (May)	1-Jun-23	7:00 PM	USD	High Volatility		47.0	47.1
Crude Oil Inventories	1-Jun-23	8:00 PM	USD	High Volatility		-1.101M	-12.456M
Average Hourly Earnings (MoM) (May)	2-Jun-23	5:30 PM	USD	High Volatility		0.4%	0.5%
Nonfarm Payrolls (May)	2-Jun-23	5:30 PM	USD	High Volatility		180K	253K
Unemployment Rate (May)	2-Jun-23	5:30 PM	USD	High Volatility		3.5%	3.4%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

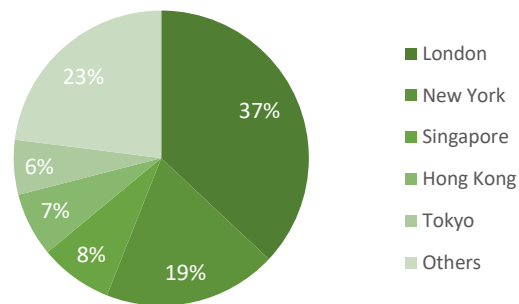


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

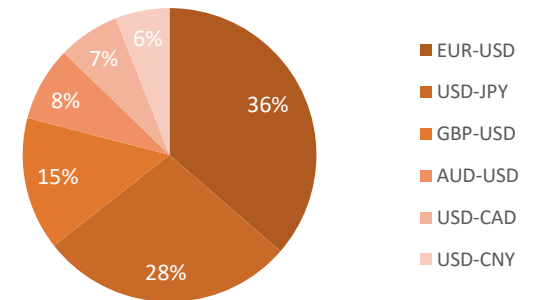
Forex Turnover by Counterparty



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: 285.4
- 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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