

# PMEX UPDATE

<b>WTI</b> 72.50 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	71.18 - 71.55	70.47	73.11 - 74.77
The Scrip is trading on a 4-hourly 50MA resistance at 72.48. RSI stands at 49. Breaking this level would push the price upward. RSI stands at 50			

<b>BRENT</b> 76.89 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	76 - 76.5	75.28	77.67 - 78.31
The scrip is trading below its 50DMA. The RSI resides at 51.			

<b>GOLD</b> 1,959.75 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1974 - 1965	1,979.4	1948 - 1940
The scrip is trading below its 50DMA. The RSI resides at 43.			

<b>GAS</b> 2.32 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.35 - 2.33	2.40	2.275 - 2.256
The scrip 4-hourly 200MA resistance resides at 2.330 while RSI stands at 51			

<b>PLATINUM</b> 1,028.9 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1044 - 1037	1,051.68	1023 - 1020
The scrip is trading below its 50DMA. The RSI resides at 45.			

<b>SILVER</b> 23.69 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	23.85 - 23.8	24.05	23.57 - 23.34
The scrip is trading below its 50DMA. The RSI resides at 46.			

<b>COPPER</b> 3.74 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.8 - 3.77	3.82	3.75 - 3.7
Copper Futures has 4-hourly 50MA resistance near 3.77. RSI stands at 51.			

<b>COTTON</b> 85.03 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	86.5 - 86	86.99	84.18 - 83.5
The scrip has 200DMA at 86.16. The RSI stands at 56.			

<b>DOW</b> 33,675 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	33800 - 33700	33,851	33598 - 33473
The scrip has 50DMA support at 33598. RSI stands at 56.			

<b>S&amp;P 500</b> 4,268 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4300 - 4282	4,310	4248 - 4240
The index has 50 DMA support at 4168. RSI stands near 61.			

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

# PMEX UPDATE

<b>NASDAQ</b> 14,276 	SELL		
	Entry	Stoploss	Take Profit
	14480 - 14460	14,510	14060 - 13980

The scrip has 4-hourly 50MA Support at 14433 while RSI stands at 74.

<b>USD-JPY</b> 139.87 	BUY		
	Entry	Stoploss	Take Profit
	139.4 - 139.5	138.93	140.28 - 140.49

The scrip has 200DMA at 137.30. RSI stands near 62.

<b>EUR-USD</b> 1.0713 	SELL		
	Entry	Stoploss	Take Profit
	1.0728 - 1.0718	1.0756	1.0671 - 1.0653

The scrip has 4-hourly 50MA resistance at 1.0710 while RSI stands at 39.

<b>GBP-USD</b> 1.2447 	SELL		
	Entry	Stoploss	Take Profit
	1.2475 - 1.246	1.2512	1.2426 - 1.24

The scrip has 4-hourly 200MA resistance at 1.2474. RSI stands at 46.

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

## Major Headlines

### Oil Steady After Mixed Stockpile Data as Demand Concerns Linger

Oil steadied as investors weighed mixed US data on crude and petroleum stockpiles amid persistent concerns over the demand outlook West Texas Intermediate futures traded near \$72 a barrel after gaining 1.1% Wednesday. Crude inventories at the Cushing storage hub rose for a seventh week, while gasoline stockpiles also gained, according to [see more...](#)

### Gold rangebound ahead of Fed meeting, copper stalls on China woes

Gold prices hovered just above two-month lows on Thursday, sticking to a holding pattern seen in recent weeks as markets awaited an upcoming Federal Reserve meeting. Copper prices edged lower as weak economic signals from China continued to trickle in, raising concerns over sustained demand in the largest importer of the red metal The yellow metal has [see more...](#)

### S&P 500, Nasdaq end Wednesday lower as market rally pauses

The S&P 500 and Nasdaq Composite closed lower Wednesday, with the broad market index fluctuating near its highest closing levels since August 2022. The S&P 500 ticked down 0.38% to close at 4,267.52, and the Nasdaq Composite declined 1.29% to end at 13,104.89. The Dow Jones Industrial Average, the outlier among the major averages, the outlier among [see more...](#)

### USD/JPY Price Analysis: Trades with modest losses below 140.00, bullish potential intact

The USD/JPY pair struggles to capitalize on the overnight goodish rebound from the 139.00 mark, or the weekly low and meets with some supply during the Asian session on Thursday. Spot prices currently trade around the 139.85 area, down nearly 0.20% for the day, though any meaningful downside still seems elusive Speculations for more sizeable [see more...](#)

### EUR/USD now faces some consolidation – UOB

EUR traded between 1.0666 and 1.0739 yesterday before closing little changed at 1.0697 (+0.06%). The price movements are likely part of a consolidation phase and EUR could continue to trade in a range. Expected range for today, 1.0670/1.0740 Next 1-3 weeks: “After dropping to a low of 1.0633 last week, EUR rebounded to 1.0778 and it has since traded between the two levels. The price movements [see more...](#)

### GBP/USD bulls ignore mixed BoE clues to prod 1.2450 as June Fed rate hike appears elusive

GBP/USD buyers occupy driver’s seat around 1.2450, despite marking a slow run towards the north heading into Thursday’s London open. In doing so, the Cable pair buyers cheer the receding odds of a Fed rate hike in June while early signals for the Bank of England’s (BoE) interest rate guide appear mixed. Earlier in the day, the UK’s Recruitment and [see more...](#)

# ECONOMIC CALENDAR

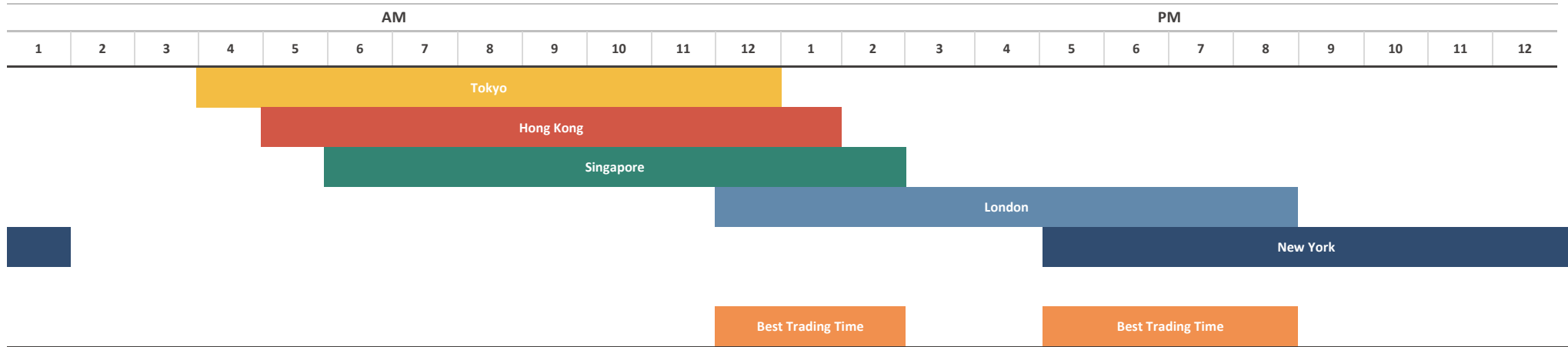


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	7-Jun-23	7:30 PM	USD	High Volatility		1.152M	4.488M
Initial Jobless Claims	8-Jun-23	5:30 PM	USD	High Volatility		238K	232K

Source: Investing.com

# FOREX MARKETS' STATISTICS

## Forex Market Hours

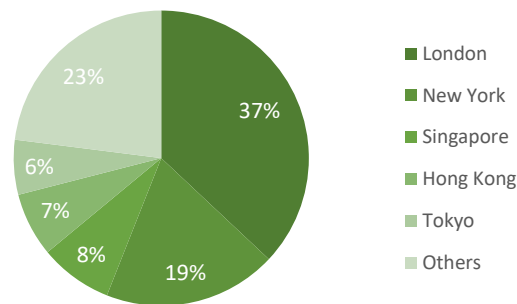


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

### 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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