

# PMEX UPDATE

<b>WTI</b> 74.71 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	74.46 - 74.76	73.75	75.8 - 76.62
<p>The scrip is trading above its 50DMA. The RSI resides at 61.07.</p>			

<b>BRENT</b> 79.25 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	78.7 - 79.1	77.98	80.2 - 80.9
<p>The scrip is trading above its 50DMA. The RSI resides at 61.75.</p>			

<b>GOLD</b> 1,942.95 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1932 - 1938	1,923.8	1960 - 1965
<p>The scrip is trading below its 50DMA. The RSI resides at 51.</p>			

<b>GAS</b> 2.73 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.69 - 2.7	2.65	2.8 - 2.83
<p>The scrip's 50MA support resides at 2.45. while RSI stands at 57.5.</p>			

<b>PLATINUM</b> 937.9 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	928 - 933	920.98	943 - 950
<p>The scrip is trading below its 200DMA. The RSI resides at 43.9.</p>			

<b>SILVER</b> 23.42 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	23.2 - 23.3	22.99	23.7 - 23.72
<p>The scrip is trading below its 50DMA. The RSI resides at 51.62.</p>			

<b>COPPER</b> 3.79 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.775 - 3.7813	3.74	3.845 - 3.85
<p>Copper Futures has 50DMA support near 3.7706. The RSI stands at 50.</p>			

<b>COTTON</b> 81.89 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	80 - 81	79.52	82 - 83
<p>The scrip has 50DMA at 82.07. The RSI stands at 47.8.</p>			

<b>DOW</b> 34,485 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	34300 - 34350	34,142	34630 - 34710
<p>The scrip has 50DMA support at 33828. RSI stands at 56.5.</p>			

<b>S&amp;P 500</b> 4,479 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4450 - 4460	4,426	4500 - 4515
<p>The index has 50 DMA support at 4306. RSI stands near 63.5.</p>			

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

# PMEX UPDATE

<b>NASDAQ</b> 15,286 0.17%	BUY		
	Entry	Stoploss	Take Profit
	15180 - 15220	15,081	15350 - 15420

The scrip has 50DMA Support at 14504 while RSI stands at 61.53.

<b>USD-JPY</b> 139.34 -0.73%	SELL		
	Entry	Stoploss	Take Profit
	140 - 139.9	140.49	138.9 - 138.5

The scrip has 50DMA at 140. RSI stands near 36.44.

<b>EUR-USD</b> 1.1035 0.26%	BUY		
	Entry	Stoploss	Take Profit
	1.1 - 1.101	1.0971	1.105 - 1.11

The scrip has 50MA resistance at 1.0857 while RSI stands at 63.7.

<b>GBP-USD</b> 1.2964 0.25%	BUY		
	Entry	Stoploss	Take Profit
	1.287 - 1.293	1.2831	1.3 - 1.303

The scrip has 50MA support at 1.2597. RSI stands at 71.9.

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

## Major Headlines

### Oil nudges higher on expectations of tighter supply, rising demand

Oil nudged higher on Wednesday, extending gains for a second session, as planned supply cuts by the world's biggest oil exporters and hopes for higher demand in the developing world offset wider economic concerns globally. Brent futures rose 6 cents to \$79.46 a barrel by 0356 GMT, and U.S. West Texas Intermediate (WTI) crude rose 6 cents to \$74.88 a [see more...](#)

### Gold prices rise as Fed fears ease ahead of CPI report

Gold prices edged higher on Wednesday, sticking close to a three-week high as markets bet that the Federal Reserve was close to reaching peak interest rates, with focus turning to upcoming consumer inflation data. The prospect of an eventual end to the Fed's current rate hike cycle saw investors pivot out of the dollar and into other rate-sensitive assets [see more...](#)

### U.S. stocks are rising as investors await inflation report

Investors are hoping that a cooling off of inflation could convince the Federal Reserve to come to the end of its interest rate increases in the near future. Wednesday's report is expected to show the pace of inflation has eased off considerably from last year, though prices are still higher than the Fed's target rate. Futures traders are expecting the Fed to raise rates another quarter of a [see more...](#)

### Asia FX rises as dollar hits 2-month low before CPI report

Most Asian currencies rose on Wednesday, while the dollar extended recent losses as markets awaited more signals on where U.S. interest rates will peak, while focus also turned to upcoming inflation data. Comments from Federal Reserve officials this week suggested that the central bank was close to reaching peak interest rates in its current rate hike [see more...](#)

### EUR/USD holds higher ground above 1.1000 ahead of US CPI data

The EUR/USD pair has confidently shifted above the psychological resistance of 1.1000 in the Asian session. The major currency pair is in a bullish trajectory as the US Dollar Index (DXY) has extended its losses to 101.37 ahead of the US CPI. On Wednesday, the US will release the June Consumer Price Index, expected to show a 0.3% monthly increase [see more...](#)

### Dollar retreats to two-month low; sterling soars on record wage growth

The U.S. dollar slipped to a two-month low in early European hours Tuesday on growing expectations that the U.S. Federal Reserve is nearing the end of its tightening cycle, while sterling hit a fresh 15-month high as wages continue to grow. A strong inflation number could lead to [see more...](#)

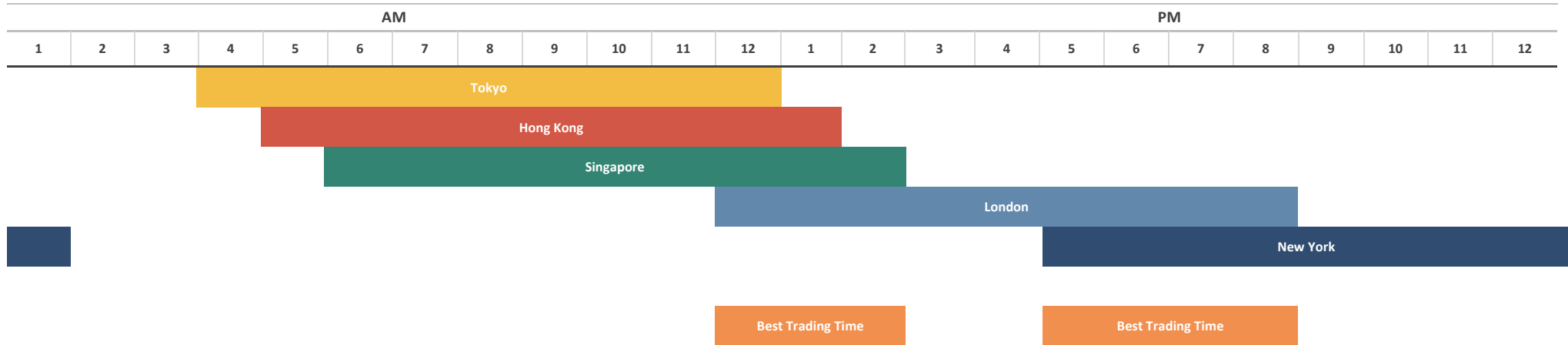
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
EIA Short-Term Energy Outlook	11-Jul-23	11:00 PM	USD	High Volatility			
Core CPI (MoM) (Jun)	12-Jul-23	5:15 PM	USD	High Volatility		0.30%	0.40%
CPI (MoM) (Jun)	12-Jul-23	5:30 PM	USD	High Volatility		0.30%	0.10%
CPI (YoY) (Jun)	12-Jul-23	6:45 PM	USD	High Volatility		3.10%	4.00%
Crude Oil Inventories	12-Jul-23	7:00 PM	USD	High Volatility		-2.156M	-1.508M
GDP (MoM) (May)	13-Jul-23	5:30 PM	GBP	High Volatility		-0.40%	0.20%
Initial Jobless Claims	13-Jul-23	5:30 PM	USD	High Volatility		249K	248K
PPI (MoM) (Jun)	13-Jul-23	5:30 PM	USD	High Volatility		0.20%	-0.30%

Source: Investing.com

# FOREX MARKETS' STATISTICS

## Forex Market Hours

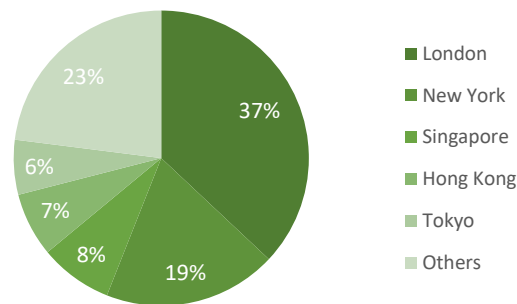


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

### 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: 277.7
- JPY/PKR: 1.96

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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