

PMEX UPDATE

	WTI 74.44 -1.17%		SELL		
			Entry	Stoploss	Take Profit
			75.5 - 75	76.18	73.8 - 73

The scrip is trading above its 200DMA. The RSI resides at 56.

	BRENT 78.94 -1.16%		SELL		
			Entry	Stoploss	Take Profit
			79.5 - 79.3	80.19	78 - 77.5

The scrip is trading above its 200DMA. The RSI resides at 56.

	GOLD 1,957.45 -0.35%		SELL		
			Entry	Stoploss	Take Profit
			1961 - 1958	1,969.1	1940 - 1930

The scrip is trading below its 50DMA. The RSI resides at 55

	GAS 2.55 0.08%		BUY		
			Entry	Stoploss	Take Profit
			2.54 - 2.55	2.50	2.63 - 2.65

The scrip's 50MA support resides at 2.4613. while RSI stands at 53.4.

	PLATINUM 975.0 -0.76%		SELL		
			Entry	Stoploss	Take Profit
			985 - 980	992.00	970 - 960

The scrip is trading below its 50DMA. The RSI resides at 55.

	SILVER 25.04 -0.60%		SELL		
			Entry	Stoploss	Take Profit
			25.2 - 25.1	25.42	24.8 - 24.73

The scrip is trading above its 50DMA. The RSI resides at 66.

	COPPER 3.88 -1.35%		SELL		
			Entry	Stoploss	Take Profit
			3.92 - 3.9	3.95	3.86 - 3.83

Copper Futures has 50DMA support near 3.7716. The RSI stands at 56.6

	COTTON 81.49 0.20%		SELL		
			Entry	Stoploss	Take Profit
			81.8 - 81.6	82.17	81 - 80.85

The scrip has 50DMA resistance at 82.34. The RSI stands at 50.

	DOW 34,637 -0.12%		SELL		
			Entry	Stoploss	Take Profit
			34700 - 34650	34,843	34500 - 34450

The scrip has 50DMA support at 33895. RSI stands at 59.

	S&P 500 4,533 -0.10%		SELL		
			Entry	Stoploss	Take Profit
			4545 - 4540	4,567	4515 - 4500

The index has 50 DMA support at 4332. RSI stands near 68.35.

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

PMEX UPDATE

NASDAQ 15,692 	SELL		
	Entry	Stoploss	Take Profit
	15800 - 15750	15,900	15600 - 15500
The scrip has 50DMA support at 14655. RSI stands at 70.			

USD-JPY 138.53 	BUY		
	Entry	Stoploss	Take Profit
	138 - 138.2	137.53	139 - 140
The scrip is trading between its 200DMA & 50 DMA. RSI stands near 35.			

EUR-USD 1.1237 	SELL		
	Entry	Stoploss	Take Profit
	1.126 - 1.125	1.1289	1.1203 - 1.1194
RSI stands at 77. A little risky as market might correct before further upside.			

GBP-USD 1.3082 	SELL		
	Entry	Stoploss	Take Profit
	1.312 - 1.31	1.3159	1.3061 - 1.302
RSI stands at 73.28. A little risky as market might correct before further upside.			

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

Major Headlines

Oil slides from recent highs as China GDP underwhelms

Oil prices fell in Asian trade on Monday, retreating further from recent highs as data showed that an economic recovery in China, the world's largest oil importer, slowed substantially in the second quarter. Crude prices also saw an extended session of profit taking in Asian trade, after they surged to near four-month highs last week. Weakness in the dollar and optimism over slowing U.S. inflation were the biggest [see more...](#)

Gold dips after post-CPI rally, copper hit by weak China GDP

Gold prices retreated from one-month highs on Monday, as traders locked in some profits after two weeks of gains, while copper prices fell tracking weak economic growth data from major importer China. Metal prices saw strong gains over the past two weeks as the dollar slumped to 15-month lows, tracking a string of weak U.S. inflation readings. The [see more...](#)

Dow futures slip amid earnings kick off

U.S. stock futures were trading in a tight range during Sunday's evening deals, with major benchmark indices surging in the previous week as market participants look ahead to corporate earnings from major tech companies. Ahead in the week, investors will be monitoring the NY empire state manufacturing index, retail sales, industrial production, business inventories, building permits, housing starts, [see more...](#)

USD/JPY ticks down to mid-138.00s, holds above two-month low touched on Friday

The USD/JPY pair struggles to capitalize on Friday's goodish rebound from the 137.25 area, or a nearly two-month low and kicks off the new week on a subdued note. Spot prices oscillate in a narrow trading band through the Asian session and currently trade just above mid-138.00s, awaiting [see more...](#)

EUR/USD faces further gains near term – UOB

Last Monday (10 Jul), when EUR was trading at 1.0965, we indicated that “the rapid increase in momentum is likely to lead to further advance in EUR.”. Our view was correct, as EUR surged over the past week. In our latest narrative from last Friday (14 Jul, spot at 1.1225), we indicated that “while EUR could rise further, it is premature to expect a move to the 2022 high of 1.1495.” [see more...](#)

GBP/USD keeps the bullish bias above 1.3000 – UOB

Last Friday, we held the view that “as long as 1.3055 is not breached, GBP could rise to 1.3160.” While GBP did not breach 1.3055, it also did not rise to 1.3160. Instead, GBP traded in a relatively quiet manner between 1.3090 and 1.3143. GBP appears to have entered a consolidation phase. Today, we expect GBP to trade in a range, likely between [see more...](#)

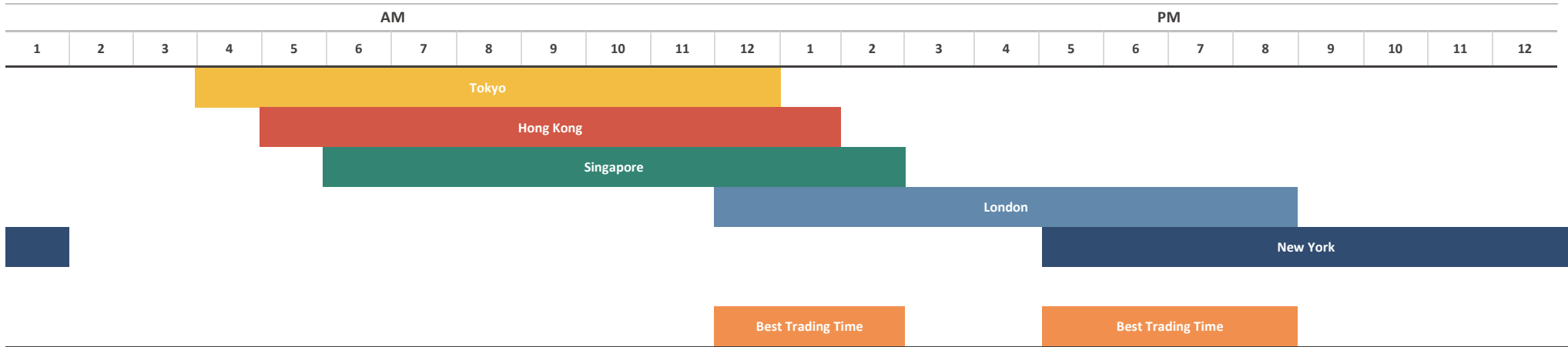
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (YoY) (Q2)	17-Jul-23	7:00 AM	CNY	High Volatility	6.30%	7.30%	4.50%
Industrial Production (YoY) (Jun)	17-Jul-23	7:00 AM	CNY	High Volatility	4.40%	2.70%	3.50%
Core Retail Sales (MoM) (Jun)	18-Jul-23	5:30 PM	USD	High Volatility		0.30%	0.10%
Retail Sales (MoM) (Jun)	18-Jul-23	5:30 PM	USD	High Volatility		0.50%	0.30%
CPI (YoY) (Jun)	19-Jul-23	11:00 AM	GBP	High Volatility		8.20%	8.70%
CPI (YoY) (Jun)	19-Jul-23	2:00 PM	EUR	High Volatility		5.50%	6.10%
Building Permits (Jun)	19-Jul-23	5:30 PM	USD	High Volatility		1.500M	1.496M
Crude Oil Inventories	19-Jul-23	7:30 PM	USD	High Volatility		-0.905M	5.946M
Initial Jobless Claims	20-Jul-23	5:30 PM	USD	High Volatility		242K	237K
Philadelphia Fed Manufacturing Index (Jul)	20-Jul-23	5:30 PM	USD	High Volatility		-10.4	-13.7
Existing Home Sales (Jun)	20-Jul-23	7:00 PM	USD	High Volatility		4.21M	4.30M

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: 278
- JPY/PKR: 2.01

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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