

PMEX UPDATE

WTI 72.34 -0.45%		SELL		
		Entry	Stoploss	Take Profit
		73.4 - 72.62	74.30	71.47 - 70.61

The scrip has broken down its 4-hourly 50MA support at 72.62 and trading below it. 50DMA resistance resides at 74.82. RSI resides at 47.

GOLD 1,956.75 -0.32%		SELL		
		Entry	Stoploss	Take Profit
		1965 - 1960	1,970.0	1940 - 1923

The scrip has 4-hourly 50MA resistance at 1965. RSI stands above 41.

PLATINUM 1,035.1 0.68%		SELL		
		Entry	Stoploss	Take Profit
		1053 - 1040	1,060.84	1021 - 1009

It has 50DMA resistance at 1053. RSI stands at 42.

COPPER 3.64 -1.01%		SELL		
		Entry	Stoploss	Take Profit
		3.7 - 3.66	3.72	3.59 - 3.53

Copper Futures has broken down its 4-hourly 50MA resistance near 3.66 and trading below it. RSI stands at 40.

DOW 33,166 0.12%		SELL		
		Entry	Stoploss	Take Profit
		33473 - 33204	33,526	33015 - 32836

The scrip is risky rightnow. It has 50DMA resistance at 33473 while 4-hourly 50MA resistance is at 33204. Contrarily, the 200DMA support is at 33836. RSI stands at 46.

BRENT 76.61 -0.64%		SELL		
		Entry	Stoploss	Take Profit
		77.27 - 76.7	78.20	75.78 - 74.56

The scrip has broken down its 4-hourly 50MA support at 76.7 and trading below it. 50DMA resistance resides at 79.04. RSI resides near 48.

GAS 2.35 -2.65%		SELL		
		Entry	Stoploss	Take Profit
		2.5 - 2.41	2.55	2.25 - 2.14

The scrip has its 4-hourly 50MA resistance resides at 2.50 while 50DMA support resides at 2.25. RSI stands at 51.

SILVER 23.17 -0.80%		SELL		
		Entry	Stoploss	Take Profit
		23.48 - 23.26	23.65	22.78 - 22.42

The scrip has 4-hourly 50MA resistance at 23.48 while RSI resides at 37.

COTTON 82.96 3.54%		SELL		
		Entry	Stoploss	Take Profit
		83.92 - 83.33	84.42	82.2 - 81.27

The scrip has 4-hourly 50MA resistance at 83.92 while 50DMA support is at 81.27. The RSI stands at 52.

S&P 500 4,224 0.26%		BUY		
		Entry	Stoploss	Take Profit
		4200 - 4213	4,189	4260 - 4290

The index has 4-hourly 50MA support at 4188. The 50DMA support resides at 4134 while 4-hourly RSI stands near 67.

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

PMEX UPDATE

NASDAQ 14,396 	SELL		
	Entry	Stoploss	Take Profit
	14500 - 14420	14,532	14065 - 13755

The scrip is on an upward trend. However, due to over-bought 4-hourly RSI which stands at 77, profit-taking can be seen while RSI stands at 74.

USD-JPY 140.32 	BUY		
	Entry	Stoploss	Take Profit
	139.09 - 139.51	138.62	141.25 - 142.25

The scrip has 4-hourly at 139.09 while 200DMA support is at 137.26. RSI is over-bought and stands at 72, so profit-taking can be seen.

EUR-USD 1.0709 	SELL		
	Entry	Stoploss	Take Profit
	1.073 - 1.07	1.0757	1.065 - 1.062

The scrip has 4-hourly 50MA resistance at 1.076 while RSI stands at 31.

GBP-USD 1.2357 	SELL		
	Entry	Stoploss	Take Profit
	1.239 - 1.236	1.2429	1.229 - 1.223

The scrip has 4-hourly 50MA resistance is at 1.239. RSI stands at 41.

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

Major Headlines

Oil reverses course as economic uncertainty offsets debt deal optimism

Oil prices reversed early gains to trade lower on Tuesday as fears of more interest rate hikes by the Federal Reserve and slowing economic growth largely offset optimism over raising the U.S. debt ceiling. Anticipation of more economic cues from major oil importer China also kept traders on edge, ahead of key manufacturing and service sector data for [see more...](#)

Gold at over 2-mth low amid debt deal cheer, hawkish Fed outlook

Gold prices fell slightly on Tuesday, sticking to more than two-month lows amid optimism over a debt ceiling deal and as expectations of more interest rate hikes by the Federal Reserve spurred flows into the dollar. The yellow metal tumbled from record highs hit earlier this month as a string of hawkish signals from Fed officials saw investors pivot [see more...](#)

Stock futures rise after GOP and White House reach tentative U.S. debt ceiling deal

Stock futures rose Monday night after the Biden administration and Republican lawmakers reached a tentative deal on raising the U.S. debt ceiling. Futures tied to the Dow Jones Industrial Average added 72 points, or 0.2%, while S&P 500 futures gained 0.3%. Nasdaq-100 futures climbed 0.5%. President Joe Biden and House Majority Leader Kevin [see more...](#)

USD/JPY drops sharply to near 140.00 as USD Index faces selling action ahead of US Employment

The USD/JPY pair has slipped vertically to near 140.00 in the Asian session. The downside move in the asset is backed by a sheer sell-off in the US Dollar Index (DXY). Investors have trimmed longs in the USD/JPY pair as a raise approval for the US debt-ceiling has trimmed appeal for the USD index and deep discussions about tweaking Bank of Japan's (BoJ) [see more...](#)

EUR/USD skates on thin ice near 1.0700, EU/US Consumer Confidence, US default jitters in focus

EUR/USD remains depressed at 10-week low surrounding the 1.0700 threshold heading into Tuesday's European session. The Euro pair stays on the back foot for six days in a row amid hawkish Federal Reserve (Fed), as well as doubts about the European Central Bank's (ECB) capacity to lift the rates further. Also exerting downside pressure on the major currency [see more...](#)

GBP/USD: Cable buyers approach 1.2400 as upbeat sentiment weighs on US Dollar, UK inflation woes amplify

GBP/USD prints a three-day uptrend as bulls approach the 1.2400 resistance confluence during very early Tuesday morning in Europe, refreshing intraday high to around 1.2370 by the press time. In doing so, the Cable pair not only cheers the US Dollar's pullback amid the risk-on mood but also benefits from the hawkish hopes surrounding the Bank [see more...](#)

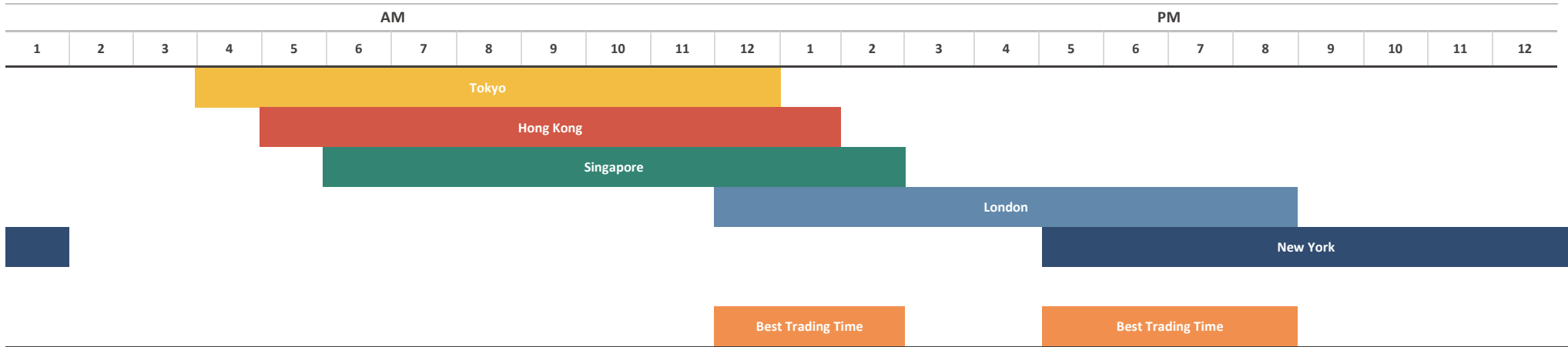
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United Kingdom - Bank Holiday	29-May-23	All Day		Holiday			
United Kingdom - Bank Holiday	29-May-23	All Day		Holiday			
United States - Memorial Day	29-May-23	All Day		Holiday			
CB Consumer Confidence (May)	30-May-23	7:00 PM	USD	High Volatility		99.0	101.3
Manufacturing PMI (May)	31-May-23	6:30 AM	CNY	High Volatility		51.4	49.2
ECB President Lagarde Speaks	31-May-23	5:30 PM	EUR	High Volatility			
JOLTs Job Openings (Apr)	31-May-23	7:00 PM	USD	High Volatility		9.775M	9.590M
Caixin Manufacturing PMI (May)	01-Jun-23	6:45 AM	CNY	High Volatility		50.3	49.5
Manufacturing PMI (May)	01-Jun-23	1:30 PM	GBP	High Volatility		46.9	46.9
CPI (YoY) (May)	01-Jun-23	2:00 PM	EUR	High Volatility		0.07	0.07
ECB President Lagarde Speaks	01-Jun-23	2:30 PM	EUR	High Volatility			
ECB Publishes Account of Monetary Policy Meeting	01-Jun-23	4:30 PM	EUR	High Volatility			
ADP Nonfarm Employment Change (May)	01-Jun-23	5:15 PM	USD	High Volatility		170K	296K
Initial Jobless Claims	01-Jun-23	5:30 PM	USD	High Volatility		235K	229K
ISM Manufacturing PMI (May)	01-Jun-23	7:00 PM	USD	High Volatility		47.0	47.1
Crude Oil Inventories	01-Jun-23	8:00 PM	USD	High Volatility		-1.101M	-12.456M

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: 285.6
- 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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