

# PMEX UPDATE

<b>WTI</b> 72.18 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	71.04 - 71.47	70.32	72.75 - 73
<p>The scrip is trading above its 50DMA. The RSI resides at 55.</p>			

<b>BRENT</b> 76.92 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	75.43 - 76	74.69	77.25 - 77.64
<p>The scrip is trading above its 50DMA. The RSI resides at 55.</p>			

<b>GOLD</b> 1,919.20 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1905 - 1910	1,896.7	1925 - 1930
<p>The scrip is trading below its 50DMA. The RSI resides at 40.</p>			

<b>GAS</b> 2.64 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.57 - 2.593	2.53	2.688 - 2.699
<p>The scrip 4-hourly 50MA support resides at 2.469. while RSI stands at 57.</p>			

<b>PLATINUM</b> 911.5 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	900 - 905	892.87	917 - 919
<p>The scrip is trading below its 200DMA. The RSI resides at 25.</p>			

<b>SILVER</b> 22.89 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	23.1 - 23	23.31	22.751 - 22.587
<p>The scrip is trading below its 20DMA. The RSI resides at 32.</p>			

<b>COPPER</b> 3.75 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.7119 - 3.7267	3.68	3.7761 - 3.7811
<p>Copper Futures has 50DMA support near 3.8307. RSI stands at 55.</p>			

<b>COTTON</b> 80.23 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	79.36 - 79.61	78.87	80.9 - 81.75
<p>The scrip has 50DMA at 82.16. The RSI stands at 39.</p>			

<b>DOW</b> 34,119 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	34250 - 34220	34,410	33966 - 33900
<p>The scrip has 50DMA support at 33718. RSI stands at 52.</p>			

<b>S&amp;P 500</b> 4,446 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4470 - 4460	4,494	4426 - 4411
<p>The index has 50 DMA support at 4228. RSI stands near 64.</p>			

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

# PMEX UPDATE

<b>NASDAQ</b> 15,233 	SELL		
	Entry	Stoploss	Take Profit
	15325 - 15300	15,426	15117 - 15053

The scrip has 50DMA Support at 13809. while RSI stands at 75.

<b>USD-JPY</b> 143.69 	SELL		
	Entry	Stoploss	Take Profit
	144.3 - 144.11	144.80	143.3 - 143.23

The scrip has 50DMA at 137.98. RSI stands near 71.

<b>EUR-USD</b> 1.0897 	BUY		
	Entry	Stoploss	Take Profit
	1.0856 - 1.0875	1.0826	1.0918 - 1.093

The scrip has 4-hourly 50MA resistance at 1.0912 while RSI stands at 56.

<b>GBP-USD</b> 1.2746 	BUY		
	Entry	Stoploss	Take Profit
	1.2707 - 1.2721	1.2667	1.2774 - 1.278

The scrip has 4-hourly 50MA support at 1.2487. RSI stands at 58.

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

## Major Headlines

**Oil prices steady as rate hike fears offset signs of tightening supply**

Oil prices were largely unchanged on Friday, but set to post weekly gains, as fears of higher U.S. interest rates that could dampen energy demand were offset by signs of tighter supply after a larger-than-expected fall in U.S. oil stocks. Brent crude futures were down 1 cent at \$76.51 a barrel at 0006 GMT, while U.S. West Texas Intermediate crude gained 2 [see more...](#)

**Gold prices move little as nonfarm payrolls data looms**

Gold prices kept to a tight range on Friday, coming under pressure from fears of rising U.S. interest rates as markets awaited more cues from nonfarm payrolls data due later in the day. The yellow metal fell sharply in the prior session, once again testing the \$1,900 an ounce support level after U.S. private payrolls data read stronger-than-expected for June. The reading pointed to a strong labor market and [see more...](#)

**Dow futures steady, Levi's falls 6.2% after earnings**

U.S. stock futures were trading lower on Thursday evening, following a negative session among benchmark indices as stronger-than-expected ADP employment data renewed concerns of further rate hikes from Federal Reserve policymakers. By 7:10pm ET (11:10pm GMT) Dow Jones Futures and S&P 500 Futures traded flat while Nasdaq 100 Futures ticked 0.1% lower. [see more...](#)

**USD/JPY remains on the defensive around 144.00, downside seems limited ahead of US NFP**

The USD/JPY pair attracts some sellers for the second successive day on Friday and remains on the defensive around the 144.00 mark through the Asian session. Spot prices, however, manage to hold above a one-and-half-week low, around the 143.55 area touched on Thursday, and any meaningful corrective decline still seems elusive. [see more...](#)

**EUR/USD Price Analysis: ECB's Lagarde, US NFP to resolve indecision near 1.0900**

EUR/USD treads water around 1.0890 as it portrays the market's cautious mood ahead of the US employment report from June and a speech from European Central Bank (ECB) President Christine Lagarde. In doing so, the Euro pair struggles to defend the previous day's U-turn from the short-term key support line amid a sluggish Friday [see more...](#)

**GBP/USD Price Analysis: Retreats from 1.2780 hurdle as BoE hawks step back ahead of US NFP**

GBP/USD consolidates the first weekly gains in three while refreshing the intraday low near 1.2730 amid very early Friday morning in London. In doing so, the Cable pair justifies the market's preparations for the all-important US employment report for June, as well as the reassessment of the hawkish bets on the Bank of England (BoE), not to forget the [see more...](#)

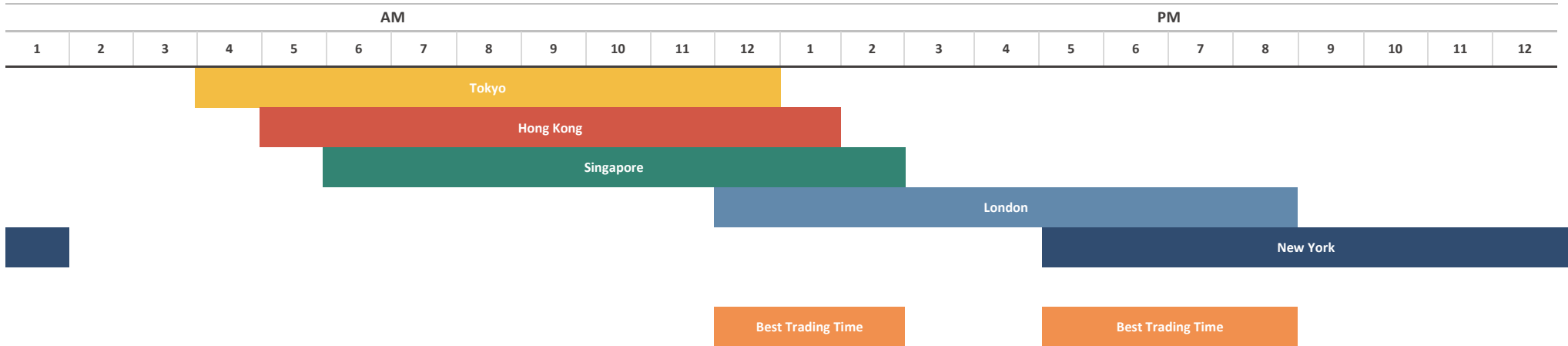
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Jun)	6-Jul-23	5:15 PM	USD	High Volatility		230K	278K
Initial Jobless Claims	6-Jul-23	5:30 PM	USD	High Volatility		245K	239K
Services PMI (Jun)	6-Jul-23	6:45 PM	USD	High Volatility		54.1	54.9
ISM Non-Manufacturing PMI (Jun)	6-Jul-23	7:00 PM	USD	High Volatility		51.0	50.3
JOLTs Job Openings (May)	6-Jul-23	7:00 PM	USD	High Volatility		9.900M	10.103M
Crude Oil Inventories	6-Jul-23	8:00 PM	USD	High Volatility		-0.729M	-9.603M
Average Hourly Earnings (MoM) (Jun)	7-Jul-23	5:30 PM	USD	High Volatility		0.30%	0.30%
Nonfarm Payrolls (Jun)	7-Jul-23	5:30 PM	USD	High Volatility		225K	339K
Unemployment Rate (Jun)	7-Jul-23	5:30 PM	USD	High Volatility		3.70%	3.70%

Source: Investing.com

# FOREX MARKETS' STATISTICS

**Forex Market Hours**

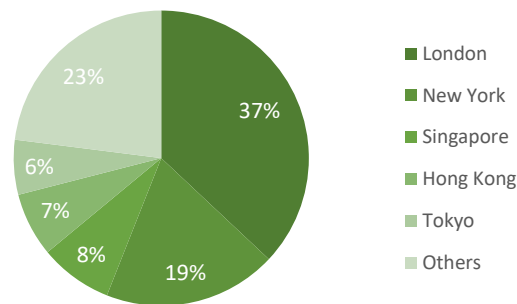


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

**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: 277.4
- JPY/PKR: 1.93

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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