

# PMEX UPDATE

<b>WTI</b> 69.61 0.27%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	68.7 - 69	67.99	71 - 71.5

The scrip is trading below its 50DMA. The RSI resides at 45.

<b>GOLD</b> 1,960.15 0.08%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1950 - 1955	1,944.6	1975 - 1985

The scrip is trading below its 50DMA. The RSI resides at 44.

<b>PLATINUM</b> 979.6 -0.23%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	995 - 990	1,002.66	970 - 960

The scrip is trading below its 50DMA. The RSI resides at 38.

<b>COPPER</b> 3.81 -0.34%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.83 - 3.82	3.85	3.75 - 3.73

Copper Futures has 200DMA resistance near 3.81. RSI stands at 50.

<b>DOW</b> 34,457 -0.21%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	34700 - 34600	34,750	34300 - 34250

The scrip has 50DMA support at 33646. RSI stands at 68.

<b>BRENT</b> 74.58 0.39%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	73.5 - 74	72.78	75.4 - 76

The scrip is trading below its 50DMA. The RSI resides at 46.

<b>GAS</b> 2.32 -0.39%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.31 - 2.32	2.26	2.36 - 2.37

The scrip 4-hourly 50MA support resides at 2.272 while RSI stands at 56.

<b>SILVER</b> 23.87 0.20%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	23.5 - 23.7	23.30	24.2 - 24.5

The scrip is trading below its 50DMA. The RSI resides at 47.

<b>COTTON</b> 82.78 0.15%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	82.25 - 82.5	81.76	84 - 85.3

The scrip has 200DMA at 82.77. The RSI stands at 41.

<b>S&amp;P 500</b> 4,416 -0.02%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4470 - 4450	4,480	4420 - 4400

The index has 50 DMA support at 4187. RSI stands near 75.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,091 	SELL		
	Entry	Stoploss	Take Profit
	15200 - 15150	15,230	14950 - 14900
The scrip has 50DMA Support at 13664. while RSI stands at 77.			

<b>USD-JPY</b> 140.11 	Entry	Stoploss	Take Profit
	140.3 - 140	140.77	139.1 - 138.85
The scrip has 200DMA at 137.26. RSI stands near 60.			

<b>EUR-USD</b> 1.0787 	BUY		
	Entry	Stoploss	Take Profit
	1.075 - 1.078	1.0722	1.081 - 1.082
The scrip has 4-hourly 200MA resistance at 1.0837 while RSI stands at 60.			

<b>GBP-USD</b> 1.2610 	BUY		
	Entry	Stoploss	Take Profit
	1.256 - 1.257	1.2523	1.267 - 1.268
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 steadies as market awaits US Federal Reserve rate outlook**  
 Oil prices inched up slightly in Asian morning trade on Wednesday as investors awaited the outcome of the U.S. Federal Reserve's June meeting, key economic data from China and government data on U.S. crude stockpiles. Both benchmarks climbed more than 3% on Tuesday on hopes of rising fuel demand after China's central bank lowered a short-term lending rate. "It seems that the short-term hot [see more...](#)

**Gold muted as Fed meeting looms, copper rallies on China rate cut**  
 Gold prices moved little on Wednesday after three days of losses as investors awaited more cues from the conclusion of a Federal Reserve meeting later in the day, while copper prices benefited from an interest rate cut in China. Soft U.S. inflation data triggered a rally in most risk-driven markets on Tuesday, on the grounds that easing inflation gives the Fed more [see more...](#)

**Dow Jones Futures: Nasdaq Looks Extended As Fed Decision Looms; What Investors Need Now**  
 Dow Jones futures were little changed overnight, along with S&P 500 futures and Nasdaq futures. The Federal Reserve will announce its policy decision Wednesday afternoon, with markets expecting a "hawkish pause. The stock market rally continued as CPI inflation data reinforced bets that the Fed will take no action on Wednesday Meanwhile, hopes for [see more...](#)

**USD/JPY Price Analysis: Previous resistance line, Fed's hawkish halt keeps Yen bears hopeful past 139.90**  
 USD/JPY bears struggle to keep the reins amid early Wednesday in Europe, despite snapping a three-day uptrend by retreating from a one-week high to around 140.00 at the latest. In doing so, the Yen pair portrays the market's cautious mood ahead of the all-important Federal Open Market Committee (FOMC) monetary policy meeting by poking [see more...](#)

**EUR/USD retreats further from multi-week top, dips to 1.0780-75 ahead of Fed**  
 The EUR/USD pair comes under some selling pressure on Wednesday and moves further from over a three-week peak, around the 1.0825 region touched the previous day. Spot prices remain on the defensive heading into the European session and currently trade around the 1.0780-1.0775 area, down nearly 0.15% for the day. A generally softer [see more...](#)

**GBP/USD prints bullish consolidation near 1.2600 on uninspiring UK GDP, Fed in the spotlight**  
 GBP/USD pays little heed to the mixed UK data as it remains sidelined around 1.2600 after a slew of British economics released heading into Wednesday's London open. The reason could be linked to the market's cautious mood ahead of the Federal Open Market Committee (FOMC) monetary policy meeting. Also, the lack of uniformity in data and doubt [see more...](#)

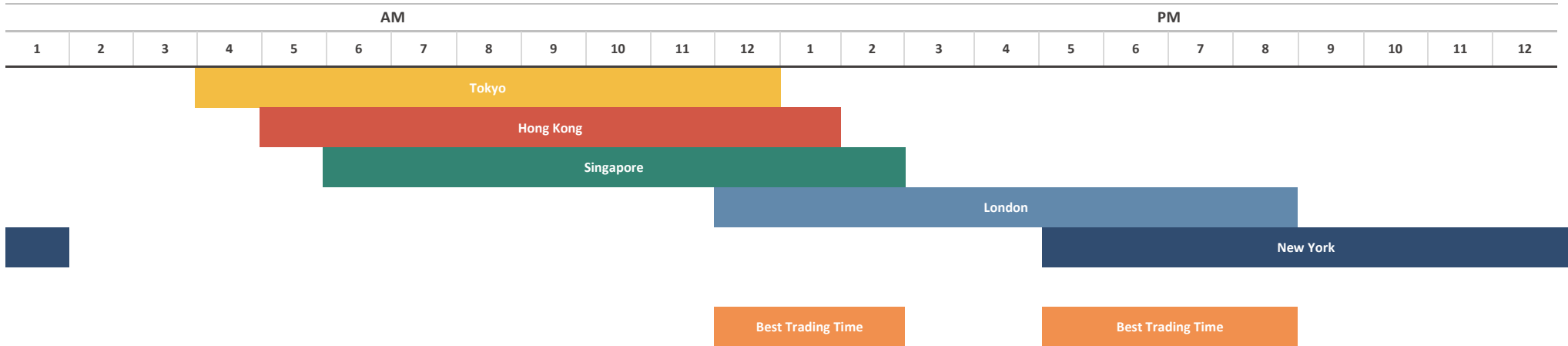
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core CPI (MoM) (May)	13-Jun-23	5:30 PM	USD	High Volatility		0.40%	0.40%
CPI (MoM) (May)	13-Jun-23	5:30 PM	USD	High Volatility		0.30%	0.40%
CPI (YoY) (May)	13-Jun-23	5:30 PM	USD	High Volatility			4.90%
GDP (MoM) (Apr)	14-Jun-23	11:00 AM	GBP	High Volatility		0.30%	-0.30%
PPI (MoM) (May)	14-Jun-23	5:30 PM	USD	High Volatility		0.20%	0.20%
Crude Oil Inventories	14-Jun-23	7:30 PM	USD	High Volatility			-0.451M
FOMC Economic Projections	14-Jun-23	11:00 PM	USD	High Volatility			
FOMC Statement	14-Jun-23	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	14-Jun-23	11:00 PM	USD	High Volatility		5.25%	5.25%
FOMC Press Conference	14-Jun-23	11:30 PM	USD	High Volatility			
Industrial Production (YoY) (May)	15-Jun-23	7:00 AM	CNY	High Volatility		4.10%	5.60%
Deposit Facility Rate (Jun)	15-Jun-23	5:15 PM	EUR	High Volatility		3.50%	3.25%
ECB Interest Rate Decision (Jun)	15-Jun-23	5:15 PM	EUR	High Volatility		4.00%	3.75%
Core Retail Sales (MoM) (May)	15-Jun-23	5:30 PM	USD	High Volatility			0.40%
Initial Jobless Claims	15-Jun-23	5:30 PM	USD	High Volatility			261K
Philadelphia Fed Manufacturing Index (Jun)	15-Jun-23	5:30 PM	USD	High Volatility			-10.4
Retail Sales (MoM) (May)	15-Jun-23	5:30 PM	USD	High Volatility			0.40%
ECB Press Conference	15-Jun-23	5:45 PM	EUR	High Volatility			
CPI (YoY) (May)	16-Jun-23	2:00 PM	EUR	High Volatility		6.10%	6.10%

Source: Investing.com

# FOREX MARKETS' STATISTICS

## Forex Market Hours

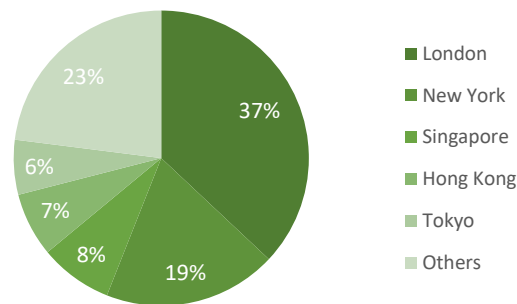


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

### 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: 288
- JPY/PKR: 2.06

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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### PREPARED BY

Muhammad Umair Javed  
Phone: (+92) 42 38302028  
Ext: 117  
Email: umairjaved@abbasiandcompany.com

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: research@abbasiandcompany.com  
web: www.abbasiandcompany.com

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com