

PMEX UPDATE

WTI 73.28 	BUY		
	Entry	Stoploss	Take Profit
	72.77 - 73	72.06	74.2 - 75

The scrip is trading at its 50DMA. The RSI resides at 57.17.

BRENT 77.97 	BUY		
	Entry	Stoploss	Take Profit
	77.46 - 77.7	76.74	78.8 - 79.5

The scrip is trading above its 50DMA. The RSI resides at 57.84.

GOLD 1,941.25 	BUY		
	Entry	Stoploss	Take Profit
	1920 - 1925	1,911.8	1945 - 1950

The scrip is trading below its 50DMA. The RSI resides at 47.44.

GAS 2.66 	SELL		
	Entry	Stoploss	Take Profit
	2.68 - 2.67	2.72	2.6 - 2.56

The scrip 4-hourly 50MA support resides at 2.694. while RSI stands at 47.76.

PLATINUM 942.0 	BUY		
	Entry	Stoploss	Take Profit
	925 - 930	917.98	943 - 950

The scrip is trading below its 200DMA. The RSI resides at 44.23.

SILVER 23.55 	BUY		
	Entry	Stoploss	Take Profit
	23.2 - 23.3	22.99	23.7 - 23.8

The scrip is trading below its 50DMA. The 4H RSI resides at 51.75.

COPPER 3.81 	BUY		
	Entry	Stoploss	Take Profit
	3.7813 - 3.7971	3.75	3.845 - 3.88

Copper Futures has 50DMA support near 3.773. The RSI stands at 53.

COTTON 80.72 	BUY		
	Entry	Stoploss	Take Profit
	79 - 79.5	78.52	81 - 82

The scrip has 50DMA at 82.07. The RSI stands at 47.8.

DOW 34,200 	BUY		
	Entry	Stoploss	Take Profit
	33900 - 34000	33,742	34250 - 34400

The scrip has 50DMA support at 33803. RSI stands at 51.7.

S&P 500 4,453 	BUY		
	Entry	Stoploss	Take Profit
	4430 - 4440	4,406	4480 - 4495

The index has 50 DMA support at 4299. RSI stands near 60.8.

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

PMEX UPDATE

NASDAQ 15,231 0.29%	BUY		
	Entry	Stoploss	Take Profit
	15120 - 15200	15,021	15390 - 15440

The scrip has 50DMA Support at 14460 while RSI stands at 60.23.

EUR-USD 1.1016 0.15%	BUY		
	Entry	Stoploss	Take Profit
	1.0975 - 1.1	1.0946	1.105 - 1.11

The scrip has 50MA resistance at 1.0858 while RSI stands at 62.7.

USD-JPY 140.63 -0.48%	SELL		
	Entry	Stoploss	Take Profit
	142 - 141	142.49	140 - 139.5

The scrip has 50DMA at 139.9. RSI stands near 42.28.

GBP-USD 1.2887 0.22%	BUY		
	Entry	Stoploss	Take Profit
	1.28 - 1.285	1.2761	1.29 - 1.295

The scrip has 50MA support at 1.2589. RSI stands at 68.7.

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

Major Headlines

Oil rises on OPEC+ cuts, weaker dollar

Oil prices edged higher on Tuesday, recouping some of the losses from the previous session, as traders focused on supply cuts by the world's biggest oil exporters Saudi Arabia and Russia and a weaker dollar. Brent crude futures rose 31 cents, or 0.4%, to \$78 a barrel by 0626 GMT, and U.S. West Texas Intermediate crude was up 35 cents, or 0.5%, at \$73.34 [see more...](#)

Gold Price Firms While US Dollar Eases as Treasury Yields Dip. Where to for XAU/USD?

The gold price eked out some gains through the Asian session today as markets digest Fed commentary and Treasury yields slipping overnight. The tighter policy chorus line included the Federal Reserve's Vice Chair for Supervision, Michael Barr, that was joined by Cleveland Federal Reserve President Loretta Mester and San Francisco Federal [see more...](#)

Wall St ends up; investors digest Fed official comments

U.S. stocks ended higher on Monday following last week's losses, while Federal Reserve officials' comments bolstered the view that the U.S. central bank may be near the end of its tightening cycle. The S&P 500 added to slight gains before the close, with caution prevailing for much of the session ahead of Wednesday's consumer prices report and the start [see more...](#)

Japanese Yen Soars, Sending USD/JPY Lower as Treasury Yields Soften Before CPI

The Japanese Yen outperformed its major counterparts, especially versus the US Dollar. Over the past two days, USD/JPY sank about 1.9 percent during the worst performance since May. Beyond that, the move was quite a rare event. Looking back to data since the beginning of 2000, the 1.9% drop amounted to -2.2 standard deviations from [see more...](#)

BoA says stagflation (a worst-case scenario) risk could send EUR/USD down to parity

Bank of America warns of a worst-case scenario of stagflation, a combination of economic stagnation and inflation, which it sees as not unlikely, and which could potentially drive the EUR/USD exchange rate to parity.1. Stagflation Scenario: BofA has identified a potential risk scenario involving a [see more...](#)

Cable resumes upside push after jobs data

The pound is taking heart from the UK labour market report earlier here, with cable now moving up from 1.2870 to 1.2905 on the day. The softness in the dollar is also part of the reason but the latest push in the last 15-20 minutes is definitely more pound driven. The wage numbers continue to run hot, at least nominally, and that is fueling further calls for the BOE to keep at rate hikes and to tighten further [see more...](#)

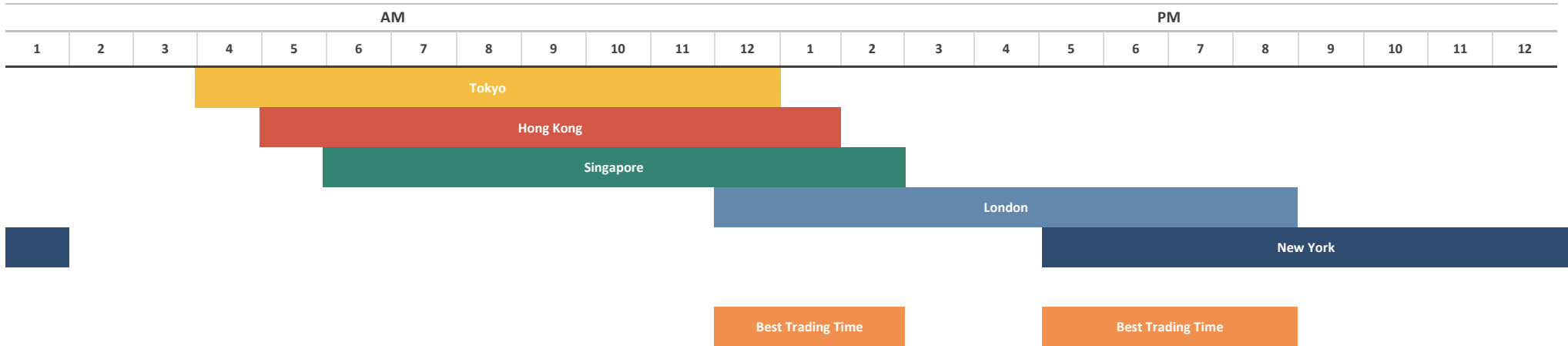
ECONOMIC CALENDAR

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

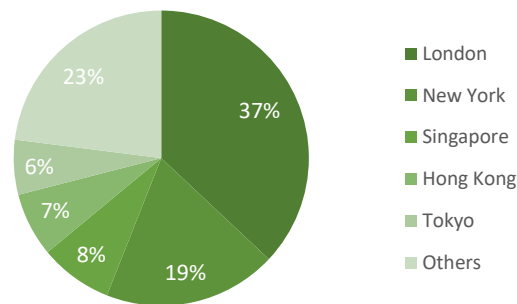


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 281.5
- JPY/PKR: 1.99

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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