

# PMEX UPDATE

<b>WTI</b> 76.29 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	75.2 - 75.5	74.54	76.71 - 77.4

The scrip is trading marginally below its 200DMA. The RSI resides at 60.

<b>GOLD</b> 1,971.15 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1960 - 1965	1,952.1	1980 - 1990

The scrip is trading above its 50DMA. The RSI resides at 57.

<b>PLATINUM</b> 964.9 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	960 - 962	953.17	970 - 980

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

<b>COPPER</b> 3.85 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.81 - 3.83	3.78	3.86 - 3.88

Copper Futures has 200DMA resistance near 3.8684. The RSI stands at 53

<b>DOW</b> 35,451 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	35300 - 35350	35,161	35600 - 35630

The scrip has 50DMA support at 34043. RSI stands at 72.

<b>BRENT</b> 80.28 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	79.2 - 79.5	78.53	80.8 - 81.2

The scrip is trading below its 200DMA. The RSI resides at 59.

<b>GAS</b> 2.74 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.76 - 2.75	2.80	2.71 - 2.68

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

<b>SILVER</b> 24.95 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	24.9 - 25	24.68	25.3 - 25.4

The scrip is trading above its 50DMA. The RSI resides at 61.

<b>COTTON</b> 84.23 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	83.65 - 83.85	83.29	85 - 86

The scrip has 200DMA support at 82.79. The RSI stands at 58.

<b>S&amp;P 500</b> 4,569 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4545 - 4550	4,523	4610 - 4615

The index has 50 DMA support at 4367. RSI stands near 67.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,595 	SELL		
	Entry	Stoploss	Take Profit
	15650 - 15630	15,747	15480 - 15400

The scrip has 50DMA support at 14850. RSI stands at 59.

<b>USD-JPY</b> 140.21 	BUY		
	Entry	Stoploss	Take Profit
	139.8 - 140	139.34	140.6 - 141.4

The scrip is trading below its 50DMA. RSI stands near 46.

<b>EUR-USD</b> 1.1141 	SELL		
	Entry	Stoploss	Take Profit
	1.118 - 1.1168	1.1209	1.1097 - 1.1088

The scrip has 50DMA support at 1.0892. RSI stands at 61.

<b>GBP-USD</b> 1.2893 	SELL		
	Entry	Stoploss	Take Profit
	1.295 - 1.2935	1.2988	1.2835 - 1.28

The scrip has 50DMA support at 1.2658. RSI stands at 55.

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

## Major Headlines

### Oil rises after whipsaw week on China stimulus, tighter supply

Oil prices rose on Friday after wild swings through the week as markets weighed tightening supplies and uncertainty over demand, with focus now shifting squarely towards a Federal Reserve meeting next week. Crude prices were set to end higher for the week as new stimulus measures from China ramped up hopes of improving fuel demand in the world's largest oil importer. Oil prices also remained [see more...](#)

### Gold prices rise amid Fed pause bets, copper gains on China stimulus

Gold prices rose on Friday and were headed for a positive week amid increasing bets that the Federal Reserve was close to ending its rate hike cycle, while copper prices rose as major importer China unveiled more stimulus measures. [see more...](#)

### Dow futures tick higher as rally continues, tech falters

U.S. stock futures were trading within a tight range during Thursday's evening deals, after the Dow posted its 9th consecutive daily gain, while the S&P 500 and NASDAQ slipped. By 6:38pm ET (10:38pm GMT) Dow Jones Futures were 0.1% higher while S&P 500 Futures and Nasdaq 100 Futures traded steady. In extended deals, CSX Corp. (NASDAQ:CSX) dipped 4.8% [see more...](#)

### USD/JPY trades with modest intraday losses below 140.00, lacks follow-through

The USD/JPY pair edges lower during the Asian session on Friday and moves away from over a one-week high, around the 140.50 region touched the previous day. Spot prices, for now, seem to have snapped a [see more...](#)

### EUR/USD holds steady around 1.1135-40 area, just above one-week low set on Thursday

The EUR/USD pair ticks higher during the Asian session on Friday, albeit lacks bullish conviction and currently trades around the 1.1135-1.1140 region, just a few pips above over a one-week low touched the previous day. The US Dollar (USD) is seen consolidating the overnight strong gains led by the upbeat US Jobless Claims data and [see more...](#)

### GBP/USD Price Analysis: Bounces off over one-week low, eyes 1.2900 on modest USD downtick

The GBP/USD pair edges higher during the Asian session on Friday and moves away from a one-and-a-half-week low, around the 1.2840-1.2835 region touched the previous day. Spot prices, however, lack any follow-through buying [see more...](#)

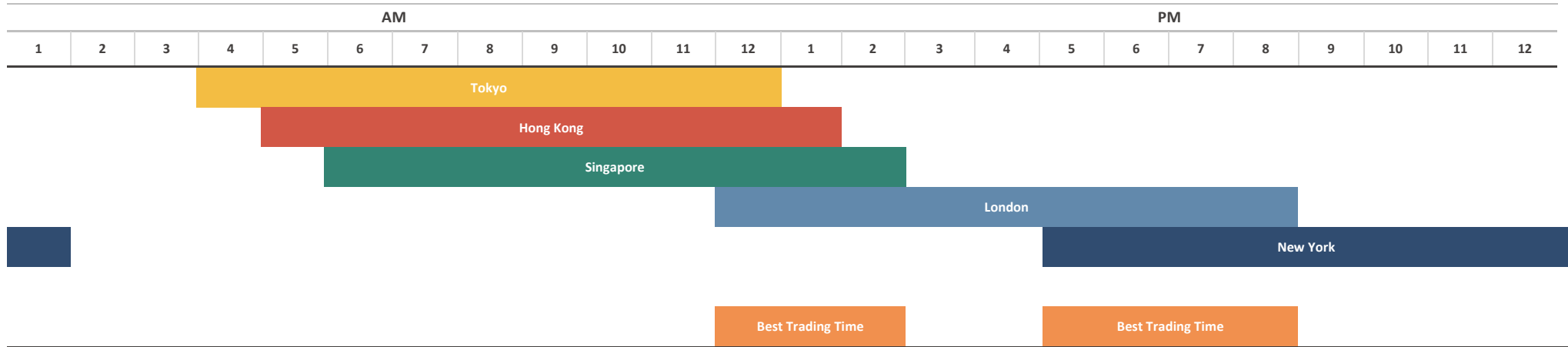
# ECONOMIC CALENDAR

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	0.20%	0.30%	0.10%
Retail Sales (MoM) (Jun)	18-Jul-23	5:30 PM	USD	High Volatility	0.20%	0.50%	0.30%
CPI (YoY) (Jun)	19-Jul-23	11:00 AM	GBP	High Volatility	7.90%	8.20%	8.70%
CPI (YoY) (Jun)	19-Jul-23	2:00 PM	EUR	High Volatility	5.50%	5.50%	6.10%
Building Permits (Jun)	19-Jul-23	5:30 PM	USD	High Volatility	1.440M	1.490M	1.496M
Crude Oil Inventories	19-Jul-23	7:30 PM	USD	High Volatility	-0.708M	-2.440M	5.946M
Initial Jobless Claims	20-Jul-23	5:30 PM	USD	High Volatility	228K	242K	237K
Philadelphia Fed Manufacturing Index (Jul)	20-Jul-23	5:30 PM	USD	High Volatility	-13.5	-10.4	-13.7
Existing Home Sales (Jun)	20-Jul-23	7:00 PM	USD	High Volatility	4.16M	4.21M	4.30M

Source: Investing.com

# FOREX MARKETS' STATISTICS

## Forex Market Hours

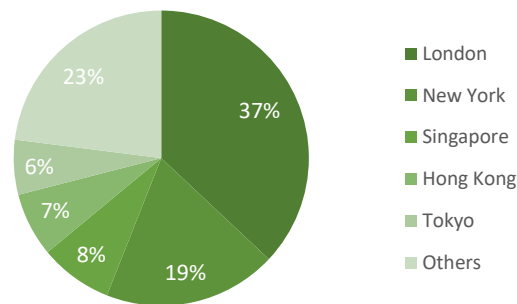


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

### 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: 285.15
- JPY/PKR: 2.04

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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