

PMEX UPDATE

WTI 73.20 RISK: 0.73%	BUY		
	Entry	Stoploss	Take Profit
	72.51 - 72.9	71.61	74.74 - 75.75

The scrip has broken out its 4-hourly 50MA resistance at 72.51 and trading above it. 50DMA resistance resides at 74.74. RSI resides at 50.

BRENT 77.47 RISK: 0.64%	BUY		
	Entry	Stoploss	Take Profit
	76.8 - 77.16	75.87	78.3 - 78.99

The scrip has broken out its 4-hourly 50MA resistance at 76.56 and trading above it. 50DMA resistance resides at 78.99. RSI resides near 51.

GOLD 1,963.75 RISK: 0.03%	SELL		
	Entry	Stoploss	Take Profit
	1975 - 1968	1,980.0	1950 - 1936

The scrip has 4-hourly 50MA resistance at 1968 while 50DMA resistance is at 1997. If the scrip hits the stoploss, BUY is the call. RSI stands at 43.

GAS 2.42 RISK: -0.04%	SELL		
	Entry	Stoploss	Take Profit
	2.51 - 2.45	2.56	2.27 - 2.14

The scrip has its 4-hourly 50MA resistance resides at 2.51 while 50DMA support resides at 2.27. RSI stands at 52.

PLATINUM 1,032.1 RISK: 0.49%	BUY		
	Entry	Stoploss	Take Profit
	1015 - 1025	1,007.15	1040 - 1051

The scrip is risky rightnow. It has 50DMA resistance at 1051. RSI stands at 41.

SILVER 23.42 RISK: 0.24%	SELL		
	Entry	Stoploss	Take Profit
	23.72 - 23.56	23.89	22.94 - 22.66

The scrip has 4-hourly 50MA resistance at 23.56 while RSI resides at 39.

COPPER 3.68 RISK: 0.12%	BUY		
	Entry	Stoploss	Take Profit
	3.63 - 3.66	3.61	3.71 - 3.76

Copper Futures has broken out its 4-hourly 50MA resistance near 3.66 and trading above it. RSI stands near 42.

COTTON 83.65 RISK: 4.41%	BUY		
	Entry	Stoploss	Take Profit
	82.78 - 83.17	82.28	84.4 - 85.34

The scrip has broken out its 4-hourly 200MA resistance at 82.20 and trading above it. The RSI stands at 53.

DOW 33,189 RISK: 0.19%	SELL		
	Entry	Stoploss	Take Profit
	33391 - 33214	33,445	33044 - 32835

The scrip is risky rightnow. It has 50DMA resistance at 33465 while 4-hourly 50MA resistance is at 33214. RSI stands at 46.

S&P 500 4,225 RISK: 0.28%	BUY		
	Entry	Stoploss	Take Profit
	4200 - 4213	4,189	4260 - 4290

The index has broken out its 4-hourly 50MA resistance at 4179 and trading above it. The 50DMA support resides at 4130 while 4-hourly RSI stands at 69.

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

PMEX UPDATE

NASDAQ 14,398 RISK: 0.46%	SELL		
	Entry	Stoploss	Take Profit
	14525 - 14445	14,557	13975 - 13650
The scrip is on an upward trend. However, due to over-bought 4-hourly RSI which stands near 82, profit-taking can be seen while RSI stands at 74.			

USD-JPY 140.39 RISK: -0.15%	BUY		
	Entry	Stoploss	Take Profit
	137.24 - 138.71	136.77	141.3 - 142.25
The scrip has 4-hourly at 138.71 while 200DMA support is at 137.24. RSI is over-bought and stands at 71, so profit-taking can be seen.			

EUR-USD 1.0735 RISK: 0.15%	SELL		
	Entry	Stoploss	Take Profit
	1.078 - 1.076	1.0808	1.07 - 1.066
The scrip has 4-hourly 50MA resistance at 1.078 while RSI stands at 36.			

GBP-USD 1.2353 RISK: 0.11%	SELL		
	Entry	Stoploss	Take Profit
	1.24 - 1.237	1.2440	1.23 - 1.223
The scrip has 4-hourly 50MA resistance is at 1.24 while 50DMA resistance is at 1.243. RSI stands at 42.			

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

Major Headlines

Oil rises after US leaders strike provisional debt deal

Oil prices rose on Monday after U.S. leaders reached a tentative debt ceiling deal, possibly averting a default in the world's largest economy and oil consumer, although concerns about further interest rate hikes capped gains. Brent crude futures climbed 66 cents, or 0.9%, to \$77.61 a barrel by 0247 GMT, while U.S. West Texas Intermediate crude was at \$73.42 a barrel, up 75 cents, or 1%. Trade is expected to be [see more...](#)

Gold slips as rate hike jitters offset debt deal relief

Gold prices fell on Monday, extending three weeks of losses as strong inflation readings boosted the dollar and ramped up expectations of more interest rate hikes by the Fed, while fears of a U.S. debt default eased. U.S. lawmakers said over the weekend that they had reached an "in principle" deal to raise the U.S. spending limit for two years, potentially warding off a default ahead of a June deadline. The news helped [see more...](#)

Dow futures gain ahead of public holiday

U.S. stock futures were trading higher during Sunday's evening deals ahead of the Memorial Day public holiday, after major benchmark averages capped a positive week amidst ongoing debt ceiling negotiations, while closely watched PCE data came in higher than expected. By 7:05pm ET (11:05pm GMT) Dow Jones Futures were up 0.3%, S&P 500 Futures lifted 0.4% and Nasdaq 100 Futures added 0.6%. On the data front, [see more...](#)

USD/JPY Price Analysis: Retreats from six-month high below 141.00 as adjacent resistance line prods bulls

USD/JPY remains dicey at 140.60 as the Yen pair buyers struggle to extend the previous uptrend heading into Monday's European session. In doing so, the quote also justifies the overbought RSI (14) line and the quote's inability to cross a one-week-old ascending resistance line. Even so, bullish MACD signals and a two-week-old ascending [see more...](#)

EUR/USD pares losses to 1.0730 on optimism for US debt deal amid quiet markets

EUR/USD picks up bids to print the first daily gain in five around 1.0730 amid early Monday morning in Europe. In doing so, the Euro pair consolidates the first monthly loss in three amid the market's cautious optimism about the US policymakers' ability to avoid the 'catastrophic' default. Adding strength to the pair's positioning could be the month-end resizing amid [see more...](#)

GBP/USD recovers from 1.2350 as USD Index drops amid US debt-ceiling raise approval

The GBP/USD pair has attempted a recovery move after trading sideways below 1.2350 in the Asian session. The strength in Cable has come due to a sheer decline in the US Dollar Index (DXY) after the approval of a raise in the US debt-ceiling. House of Representatives Kevin McCarthy-led Republicans have approved a raise in the \$31.4 trillion [see more...](#)

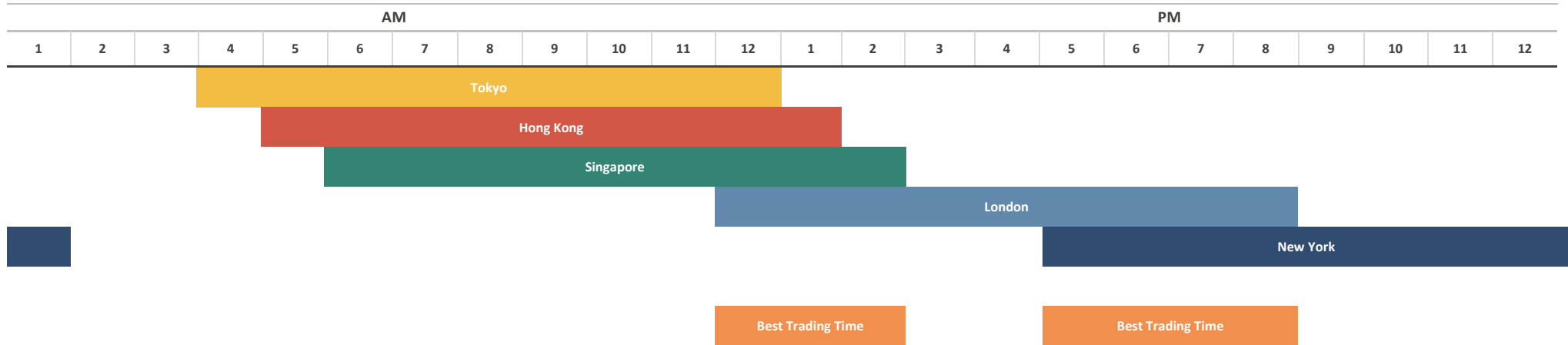
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Retail Sales (MoM) (Apr)	26-May-23	11:00 AM	GBP	High Volatility	0.5%	0.4%	-1.2%
Core Durable Goods Orders (MoM) (Apr)	26-May-23	5:30 PM	USD	High Volatility	-0.2%	0.0%	0.2%
Core PCE Price Index (MoM) (Apr)	26-May-23	5:30 PM	USD	High Volatility	0.4%	0.3%	0.3%
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	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

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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