

# PMEX UPDATE

<b>WTI</b> 71.69 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	71.2 - 71	71.89	70 - 69.4

The scrip is traded below its 50DMA. The RSI resides at 48.

<b>BRENT</b> 76.31 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	75.7 - 75.6	76.40	74.5 - 73.5

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

<b>GOLD</b> 1,974.15 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	1980 - 1970	1,985.5	1965 - 1955

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

<b>GAS</b> 2.25 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	2.27 - 2.25	2.31	2.2 - 2.17

The scrip 4-hourly 200MA resistance resides at 2.325 while RSI stands at 48.

<b>PLATINUM</b> 1,036.6 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	1040 - 1035	1,047.57	1020 - 1010

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

<b>SILVER</b> 23.64 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	23.74 - 23.7	23.95	23.3 - 23

The scrip is traded below its 50DMA. The RSI resides at 43.

<b>COPPER</b> 3.76 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	3.77 - 3.75	3.79	3.67 - 3.62

Copper Futures has 4-hourly 50MA resistance near 3.78. RSI stands at 49.

<b>COTTON</b> 85.30 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	86 - 85.5	86.50	83.5 - 83

The scrip has 200DMA at 86.49. The RSI stands at 55.

<b>DOW</b> 33,619 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	33800 - 33716	33,850	33575 - 33490

The scrip has 50DMA support at 33568. RSI stands at 54.

<b>S&amp;P 500</b> 4,282 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	4300 - 4290	4,310	4260 - 4240

The index has 50 DMA support at 4160. RSI stands near 64.

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

# PMEX UPDATE

<b>NASDAQ</b> 14,589 	SELL		
	Entry	Stoploss	Take Profit
	14700 - 14650	14,731	14460 - 14352

The scrip has 4-hourly 50MA Support at 14245 while RSI stands at 74.

<b>USD-JPY</b> 139.51 	SELL		
	Entry	Stoploss	Take Profit
	140.22 - 139.77	140.69	138.6 - 137.3

The scrip has 200DMA at 137.30. RSI stands near 65.

<b>EUR-USD</b> 1.0725 	SELL		
	Entry	Stoploss	Take Profit
	1.073 - 1.072	1.0758	1.067 - 1.063

The scrip has 4-hourly 50MA resistance at 1.0718 while RSI stands at 39.

<b>GBP-USD</b> 1.2441 	SELL		
	Entry	Stoploss	Take Profit
	1.2456 - 1.2444	1.2494	1.238 - 1.234

The scrip has 4-hourly 200MA resistance at 1.2474. RSI stands at 46.

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

## Major Headlines

### Oil Falls as Optimism Over Saudi-Led Production Cut Fades Fast

Oil edged lower as traders weighed the outlook for supply and demand after Saudi Arabia's surprise pledge for extra supply cuts. West Texas Intermediate dipped below \$72 a barrel on Tuesday as a cautious tone spread across markets. Futures surged early Monday following the Saudi announcement after a tense OPEC+ meeting, before giving up most of the [see more...](#)

### Gold, silver rate today trade tepid amid rate-pause bets from RBI monetary policy

Gold rates today opened sideways amid high bets of interest rate pause in Reserve Bank of India (RBI) policy meeting, scheduled from 6th to 8th June 2023. MCX Gold price today opened higher at ₹59,869 per 10 gm but soon came under profit booking pressure and hit intraday low of ₹59,813 levels. In international market, gold price around \$1,959 levels [see more...](#)

### Dow Jones Today: Apple Headset Can't Lift Index

The Dow Jones Industrial Average fell 0.6%, or about 200 points, as markets cooled off from Friday's blistering rally. Amgen rose more than any other stock, but Intel led the index lower. After approaching a nine-month high, the S&P 500 also faded in intraday trading to finish down about 0.2%, while the Nasdaq finished flat. Meanwhile, Morgan Stanley's chief U.S. equity strategist warned that a "tactical correction" [see more...](#)

### USD/JPY Price Analysis: Bearish triangle highlights 139.30 for Yen traders

USD/JPY holds a lower ground near the intraday bottom surrounding 139.35 heading into Tuesday's European session. In doing so, the Japan Yen (JPY) pair defends the previous day's bearish bias with a one-week-old ascending triangle formation. Apart from the bearish triangle, the downbeat MACD signals and the quote's sustained [see more...](#)

### EUR/USD Price Analysis: Out of woods now as USD Index drops further, Eurozone Retail Sales eyed

The EUR/USD pair has delivered an upside break of the consolidation formed in a narrow range below 1.0730 in the Asian session. The major currency pair has got strength as the US Dollar Index (DXY) has shifted its auction below 104.00. The USD Index is attracting offers after the release of the downbeat United States ISM Services PMI. Unlike [see more...](#)

### GBP/USD Price Analysis: Bears on the prowl at resistance

GBP/USD started the week off by dropping below 1.24, approaching a two-month low of 1.2306 reached on May 25th, as investors perceive a narrowing interest rate gap between the US and the UK. However, the Pound recovered those losses on the back of the weaker US dollar and data that put the Fed back into the spotlight on a dovish tip. Technically this leaves GBP/USD in no-man's-land, trading [see more...](#)

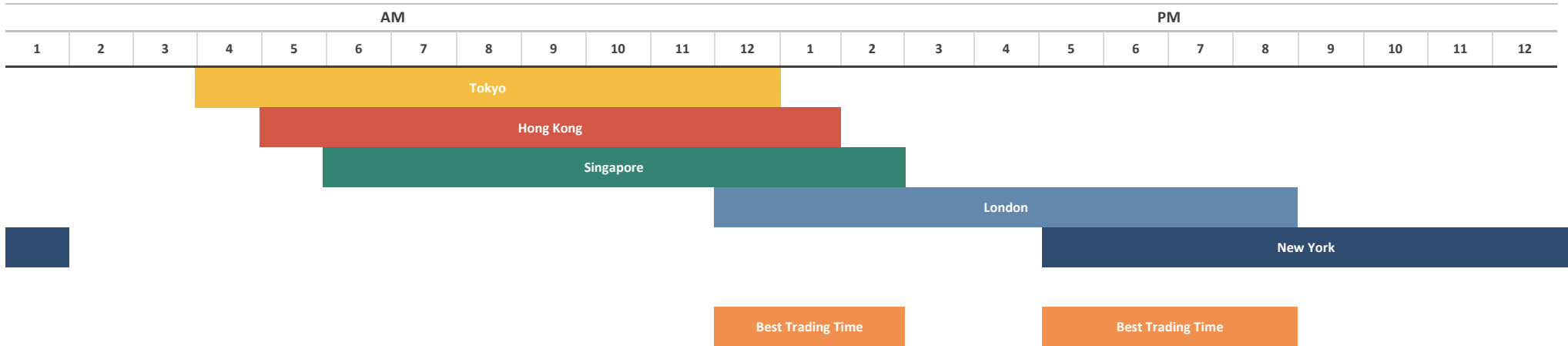
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Composite PMI (May)	5-Jun-23	1:30 PM	GBP	High Volatility		53.9	54.9
Services PMI (May)	5-Jun-23	1:30 PM	GBP	High Volatility		55.1	55.9
Services PMI (May)	5-Jun-23	6:45 PM	USD	High Volatility		55.1	53.6
ISM Non-Manufacturing PMI (May)	5-Jun-23	7:00 PM	USD	High Volatility		51.8	51.9
Construction PMI (May)	6-Jun-23	1:30 PM	GBP	High Volatility		51	51.1
EIA Short-Term Energy Outlook	6-Jun-23	9:00 PM	USD	High Volatility			
Crude Oil Inventories	7-Jun-23	7:30 PM	USD	High Volatility		1.152M	4.488M
Initial Jobless Claims	8-Jun-23	5:30 PM	USD	High Volatility		238K	232K

Source: Investing.com

# FOREX MARKETS' STATISTICS

## Forex Market Hours

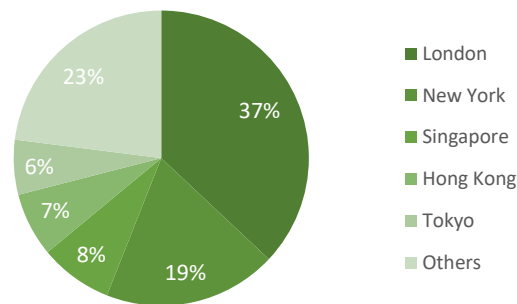


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

### 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: 285.4
- JPY/PKR: 2.03

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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