

REP-019

## Gold steady as traders await U.S. payroll data for economic cues

**GOLD:** Gold prices were stable on Thursday as investors assessed weaker-than-expected U.S. data and ongoing global economic and political uncertainties, while looking ahead to U.S. payroll data for further economic cues. Spot gold held its ground at \$3,372.91 an ounce, as of 0354 GMT. U.S. gold futures edged down 0.1% to \$3,396.60. "Like most markets at present, gold finds itself in a holding pattern and at the whim of Trump's trade headlines — supported, yet hesitant to trade above this week's high," said Matt Simpson, a senior analyst at City Index. Gold gained support after the Federal Reserve reported a slowdown in U.S. economic activity, citing rising costs and prices driven by increased tariff rates since the last policy meeting. spot silver fell 1.3% to \$34.51 an ounce, platinum rose 1.1% to \$1,097.13 and palladium was down 0.2% at \$998.71.

5-Jun-25	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$3,349	\$3,326	\$3,390	\$3,408
Silver	\$34.22	\$33.96	\$34.69	\$34.89
WTI	\$61.94	\$61.18	\$63.70	\$64.70

EURUSD	\$1.1367	\$1.1323	\$1.1445	\$1.1478
GBPUSD	\$1.3507	\$1.3464	\$1.3586	\$1.3622
USDJPY	142.08	141.44	143.87	145.02

DJIA-30	42,328	42,242	42,576	42,737
S&P-500	5,958	5,949	5,983	5,999
NSDQ-100	21,620	21,532	21,779	21,850

Source: AKD Research and MT4

**OIL:** Oil prices slipped in early trade on Thursday after a build in U.S. gasoline and diesel inventories and Saudi Arabia's cut to its July prices for Asian crude buyers. Brent crude futures fell 21 cents, or 0.3%, to \$64.65 a barrel at 0047 GMT. U.S. West Texas Intermediate crude lost 29 cents, or 0.5%, dropping to \$62.58. Oil prices closed around 1% lower on Wednesday after official data showed that U.S. gasoline and distillate stockpiles grew more than expected, reflecting weaker demand in the world's top economy. The price cut by Saudi Arabia, key oil producer within OPEC+ - the oil producing group that includes members of the Organization of the Petroleum Exporting Countries and allies such as Russia - follows the OPEC+ move over the weekend to increase output by 411,000 barrels per day for July.

**US-EQUITIES:** Stock futures were little changed Thursday after the Dow Jones Industrial Average snapped a four-day win streak. Futures tied to the Dow edged 58 points higher, or 0.1%. S&P 500 futures gained 0.1% along with Nasdaq-100 futures. The Dow slid 0.22% on Wednesday, posting its first loss in five sessions. The S&P 500 advanced 0.01%, and the Nasdaq Composite rose 0.32%. The three major U.S. indexes are tracking for gains so far this week. The S&P 500 is up 1%, while the Dow has added 0.4%. The tech-heavy Nasdaq has jumped 1.8% week to date.

**US DOLLAR:** The dollar fell across the board on Wednesday after weaker-than-expected U.S. private payrolls data highlighted continued easing in the labor market and data showed U.S. services sector contracted for the first time in about a year in May. U.S. private payrolls rose by only 37,000 jobs in May, far less than expected, after a downwardly revised 60,000 rise in April, the ADP National Employment Report showed on Wednesday. Economists polled by Reuters had forecast private employment increasing 110,000 following a previously reported gain of 62,000 in April. The dollar was 0.6% lower against the Japanese yen at 143.165 yen. The euro rose 0.5% to \$1.1424, ahead of the European Central Bank's decision on interest rates expected on Thursday.

Source: Reuters,CNBC,Bloomberg

### Key Economic Indicators for Today

Time	Currency	Impact	Economic Indicator	Forecast	Previous
05:30pm	USD	High	Unemployment Claims	236K	240K

Source: www.forexfactory.com

**Kamal Ahmed**  
 kamal.ahmed@akdsl.com  
**AKD Securities Limited**  
 602, Continental Trade Centre, Clifton Block 8,  
 Karachi, Pakistan  
**UAN: 92-111-253-111**



## GOLD: KEY HIGHLIGHTS

Date	4-Jun
Open	3,354.16
High	3,384.59
Low	3,343.67
Close	3,372.27
MA(50)	3,248.70
MA(100)	3,065.03
MA(200)	2,849.86

Source: AKD Research & MT4

## GOLD SPOT



### Technical Strategy: Buy on Weakness

Gold closed at US\$3372.27/Oz above its 50-DMA which is at US\$3249/Oz. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$3350- 3410/Oz.

## SILVER: KEY HIGHLIGHTS

Date	4-Jun
Open	34.50
High	34.63
Low	34.17
Close	34.48
MA(50)	32.77
MA(100)	32.42
MA(200)	31.62

Source: AKD Research & MT4

## SILVER



### Technical Strategy: Play the Range

Silver closed at US\$34.48/Oz above its 50-DMA which is at US\$32.77/Oz. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$33.96 - 34.89/Oz.

## WTI SPOT: KEY HIGHLIGHTS

Date	4-Jun
Open	63.3
High	63.94
Low	62.18
Close	62.70
MA(50)	62.37
MA(100)	66.62
MA(200)	68.58

Source: AKD Research & MT4

## WTI SPOT (CRUDE OIL)



### Technical Strategy: Buy on Weakness

Oil closed at US\$62.7/bbl above its 50-DMA which is at US\$62.37/bbl. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$61.18 - 64.70/bbl.



AKD Securities Limited



## EUR/USD: KEY HIGHLIGHTS

Date	4-Jun
Open	1.1371
High	1.1434
Low	1.1356
Close	1.1412
MA(50)	1.1230
MA(100)	1.0908
MA(200)	1.0810

Source: AKD Research & MT4

## EUR-USD



### Technical Strategy: Play the Range

EURUSD closed at US\$1.1412 above its 50-DMA which is at US\$1.123. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.1323 - 1.1478.

## GBP/USD: KEY HIGHLIGHTS

Date	4-Jun
Open	1.3510
High	1.3579
Low	1.3500
Close	1.3550
MA(50)	1.3250
MA(100)	1.2962
MA(200)	1.2898

Source: AKD Research & MT4

## GBP-USD



### Technical Strategy: Play the Range

GBPUSD closed at US\$1.3550 above its 50-DMA which is at US\$1.3250. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.3464 - 1.3622.

## USD/JPY: KEY HIGHLIGHTS

Date	4-Jun
Open	143.86
High	144.38
Low	142.59
Close	142.72
MA(50)	144.75
MA(100)	147.91
MA(200)	149.48

Source: AKD Research & MT4

## JPY-USD



### Technical Strategy: Play the Range

USDJPY closed at US\$142.72 below its 50-DMA which is at US\$144.75. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$141.44 - 145.02.



AKD Securities Limited

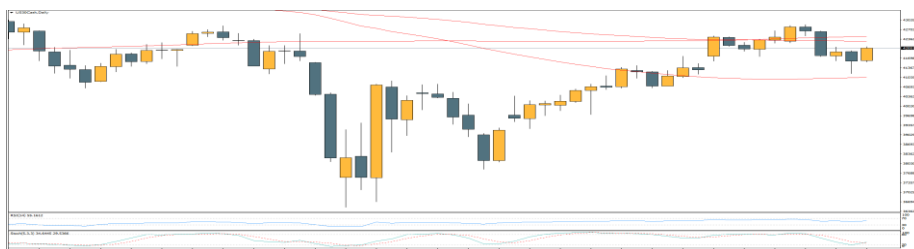


## DJIA-30: KEY HIGHLIGHTS

Date	4-Jun
Open	42,528
High	42,651
Low	42,403
Close	42,414
MA(50)	41,063
MA(100)	42,280
MA(200)	42,507

Source: AKD Research & MT4

## DJIA-30



### Technical Strategy: Play the Range

Dow Jones closed at 42,414 above its 50-DMA which is at 41,063. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 42,242 – 42,737.

## S&P-500: KEY HIGHLIGHTS

Date	4-Jun
Open	5,971
High	5,990
Low	5,965
Close	5,967
MA(50)	5,619
MA(100)	5,771
MA(200)	5,801

Source: AKD Research & MT4

## S&P-500



### Technical Strategy: Play the Range

S&P closed at 5,967 above its 50-DMA which is at 5,619. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 5,949 – 5,999.

## NASDAQ-100: KEY HIGHLIGHTS

Date	4-Jun
Open	21,649
High	21,763
Low	21,603
Close	21,707
MA(50)	19,848
MA(100)	20,422
MA(200)	20,439

Source: AKD Research & MT4

## NASDAQ-100



### Technical Strategy: Play the Range

NASDAQ closed at 21707 above its 50-DMA which is at 19848. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 21532 - 21850.



AKD Securities Limited

# COMMODITIES VANTAGE

## Glossary of Terms

**Support:** Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

**Resistance:** Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

**RSI:** The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

**Bollinger Bands:** A Bollinger Band, developed by famous technical trader John Bollinger, is plotted two standard deviations away from a simple moving average. BB highly popular technical analysis technique. Many traders believe the closer the prices move to the upper band, the more overbought the market, and the closer the prices move to the lower band, the more oversold the market.

**MACD:** MACD shows the relationship between a longer period moving average and a short period Moving average of a stock's price. Generally, the 26-day exponential moving average (EMA) and the 12-day EMA are used to calculate MACD.

**EMA:** Exponential moving average (EMA) is the weighted average of the prices of a given security where higher weights are given to recent data points. EMA is used to analyze the trend of a stock.

**SMA:** A simple moving average (SMA) is the average of the closing price of a security for a given period.

**The parabolic SAR:** is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing. Sometimes known as the "stop and reversal system," the parabolic SAR was developed by J. Welles Wilder Jr., creator of the relative strength index (RSI).

## DISCLAIMER SECTION

### **Analyst Certification of Independence**

The analysts hereby certify that their views about the companies and their securities discussed in this report are accurately expressed and that they have not received and will not receive direct or indirect compensation in exchange for expressing specific recommendations or views in this report.

The research analysts, strategists or research associates principally having received compensation responsible for the preparation of this AKDS research report based upon various factors including quality of research, investor client feedback, stock picking, competitive factors and firm revenues.

### **Disclosure of Interest Area**

AKDS and the authoring analyst do not have any interest in any companies recommended in this research report irrespective of the fact that AKD Securities Limited may have, within the last three years, served as manager or co-manager of a public offering of securities for, or currently may make a primary market in issues of, any or all of the entities mentioned in this report or may be providing, or have provided within the previous 12 months, significant advice or investment services in relation to the investment concerned or a related investment.

### **Regional Disclosures (Outside Pakistan)**

The information provided in this report and the report itself is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject AKDS or its affiliates to any registration or licensing requirements within such jurisdiction or country.

Furthermore, all copyrights, patents, intellectual and other property in the information contained in this report are held by AKDS. No rights of any kind are licensed or assigned or shall otherwise pass to persons accessing this information. You may print copies of the report or information contained within herein for your own private non-commercial use only, provided that you do not change any copyright, trade mark or other proprietary notices. All other copying, reproducing, trans-mitting, distributing or displaying of material in this report (by any means and in whole or in part) is prohibited.

For the United States

The securities referred to in this Report may not be eligible for sale in some jurisdictions. This Report is not intended for, and must not be distributed to private customers in the UK, the US or any other part of the world. This report is intended only for, and may be distributed only to, accredited investors, expert investors or institutional investors in Pakistan who may contact AKD Securities Limited's Head Office, 6th Floor, Continental Trade Centre, Clifton Block 8, Karachi.