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Main Points of the day!!

Stocks Slip as Rally Fizzles; Treasury Yields Dip

- The escalating standoff over a controversial extradition bill in Hong Kong may have just claimed its first financial casualty.
- Bond markets around the globe are acting like central-bank rate cuts are only a rubber-stamp away from becoming a reality.
- Nomura Holdings Inc. shareholders should vote against the reappointment of its long-standing chief executive officer after Japan's biggest brokerage was penalized for leaking market-sensitive information, according to Institutional Shareholder Services Inc.
- China's central bank is making it clear to yuan bears that short-term declines are no sure thing, especially in the run up to a crucial meeting at the end of this month.
- This week's rally in Asia was halted as U.S.-China trade risks remain and protests continue in Hong Kong. European central bankers are on the speaker schedule, a fast-fashion powerhouse reports numbers, and Boris Johnson has been found.
- Sanford C. Bernstein & Co. has a simple prescription to cure what ails PetroChina Co.'s share price: do less national service and pay more attention to investors.
- Huatai Securities Co., one of China's biggest brokerages by market value, plans to raise as much as \$2.02 billion through a listing on the London Stock Exchange.
- Hong Kong's currency is strengthening as protesters take over the city's main roads in an attempt to stop a planned extradition treaty with China.

- Wilmar International Ltd., one of the world's largest food producers, is planning to boost its soybean crushing capacity in China even as a deadly pig-killing virus cuts demand for animal feed.
- Tesla Inc. Chief Executive Officer Elon Musk dismissed concerns about demand for his company's trademark electric vehicles, telling shareholders at the company's annual meeting Tuesday that sales this quarter could hit record levels.
- Australia's debt-laden households responded more with concern than enthusiasm to the Reserve Bank's interest-rate cut, according to surveys conducted since last week's move.
- A second day of unrelenting heat is scorching California, sending temperatures in some areas to record levels, raising the risk of wildfires and prompting calls for energy conservation.



Highlights for the rest of the day!!

- Crude oil prices fall as US President Trump stokes trade war worries.
- Gold prices might be carving out a double top below \$1400/oz figure.
- US CPI and EIA inventory flow statistics might inspire risk aversion.
- Equity indexes were mixed with Chinese bourses heavy.
- Japan and Australia managed modest gains.
- Inflation ticked up as expected in China but still gave investors pause.
- The Australian Dollar lacks monetary policy support and will for some time.
- However, its home nation's key commodity export is in brisk demand.
- This probably won't save the currency, but it may very well act as parachute and slow its decline.

Technical Charts

EUR – 12 June, 09:00 AM – PST



GBP - 12 June, 09:00 AM - PST



GOLD - 12 June, 09:00 AM - PST



JPY - 12 June, 09:00 AM - PST

