

PMEX UPDATE

BUY	
	CRUDE10-AU24
82.13	0.72%
Expiry	19/Jul/24
Remaining	18 Days
Entry	82.2 - 82.25
Stoploss	81.65
Take Profit	82.65 - 82.9

SELL	
	NGAS1K-AU24
2.5500	-1.96%
Expiry	26/Jul/24
Remaining	25 Days
Entry	2.565 - 2.559
Stoploss	2.60
Take Profit	2.52 - 2.503

BUY	
	GO10Z-AU24
2,346.20	0.28%
Expiry	29/Jul/24
Remaining	28 Days
Entry	2345 - 2346
Stoploss	2337.13
Take Profit	2351 - 2355

BUY	
	SL10-SE24
29.60	0.12%
Expiry	28/Aug/24
Remaining	58 Days
Entry	29.61 - 29.62
Stoploss	29.34
Take Profit	29.76 - 29.864

SELL	
	PLATINUM5-OC24
997.70	-1.62%
Expiry	26/Sep/24
Remaining	87 Days
Entry	1001 - 999
Stoploss	1006.39
Take Profit	992 - 987

BUY	
	COPPER-SE24
4.4185	0.61%
Expiry	28/Jun/24
Remaining	-3 Days
Entry	4.4181 - 4.4266
Stoploss	4.38
Take Profit	4.4464 - 4.4571

BUY	
	ICOTTON-DE24
73.25	0.77%
Expiry	22/Nov/24
Remaining	144 Days
Entry	73.4 - 73.45
Stoploss	73.08
Take Profit	73.75 - 74.09

BUY	
	DJ-SE24
39,561	0.23%
Expiry	19/Sep/24
Remaining	80 Days
Entry	39586 - 39590
Stoploss	39468.58
Take Profit	39646 - 39690

SELL	
	SP500-SE24
5,534	0.23%
Expiry	19/Sep/24
Remaining	80 Days
Entry	5525 - 5520
Stoploss	5540.90
Take Profit	5512 - 5505

SELL	
	NSDQ100-SE24
19,974	0.24%
Expiry	19/Sep/24
Remaining	80 Days
Entry	19937 - 19920
Stoploss	20007.33
Take Profit	19879 - 19856

BUY	
	GOLDUSDJPY-AU24
161.22	0.25%
Expiry	29/Jul/24
Remaining	28 Days
Entry	161.15 - 161.2
Stoploss	160.91
Take Profit	161.3 - 161.36

SELL	
	GOLDEURUSD-AU24
1.0744	0.29%
Expiry	29/Jul/24
Remaining	28 Days
Entry	1.0756 - 1.0754
Stoploss	1.08
Take Profit	1.0732 - 1.0725

Major Headlines

Oil prices lifted by summer demand hopes
Oil prices rose on Monday, helped by expected peak summer consumption and OPEC+ production cuts, though gains were capped by rising output from other producers and the potential for economic volatility resulting from a changing political landscape. Brent crude futures rose 54 cents, or 0.64%, to \$85.55 a barrel by 1105 GMT. U.S. West Texas Intermediate crude futures were up 49 cents, or 0.6%, at \$82.03. Both contracts gained about 6% in June [see more...](#)

Gold: Bull-Flag Breakout in the Cards - Watch for a Surge
Gold edged higher last week to close flat on the month. The dollar Index registered a small gain on the month, suggesting gold investors again ignored the dollar's strength. The metal traded in a rather narrow \$100 range throughout June, with a high of just over \$2387 and low of just below \$2287. This was the first time since February [see more...](#)

US stock futures edge higher; key payrolls release looms large
U.S. stock index futures edged higher Monday as investors awaited more cues on interest rates from a slew of Federal Reserve officials and key labor market readings this holiday-shortened week. At 06:20 ET (10:20 GMT), Dow Jones Futures rose 70 points, or 0.2%, S&P 500 Futures rose 7 points, or 0.1%, while Nasdaq 100 Futures rose 15 points, or 0.1%. The main indices are set to start the new week with gains, rebounding after losses on Friday [see more...](#)

USD/JPY: A break above 161.50 is around the corner
The US Dollar (USD) is likely to trade with an upward bias. Conditions remain overbought, but USD is likely to continue to rise. Resistance levels are at 161.50 and 162.00, UOB Group FX strategists note. We expected USD to trade in a range between 160.20 and 161.00 last Friday. However, USD rose to 161.27, dropped to 160.25, and then rebounded to close [see more...](#)

EUR/USD gains as Far Right dominates French elections
EUR/USD gains 0.50% and jumps to more than a two-week high near 1.0770 in Monday's European session. The major currency pair strengthens as exit polls of the first round of France's parliamentary elections on Sunday showed that Marine Le Pen's far-right National Rally (RN) is in a comfortable position but with a smaller margin than projected and a significant correction in the US Dollar (USD). The uncertainty over RN gaining an absolute majority [see more...](#)

Natural Gas sinks to pivotal level as China's demand slumps
Natural Gas price (XNG/USD) edges lower and sinks to \$2.56 on Monday, extending its losing streak for the fifth day in a row. The move comes on the back of China cutting its Liquefied Natural Gas (LNG) imports after prices rose above \$3.0 in June. It seems that the demand and hunger for LNG in China is not that big once prices are heating up [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Jun)	1-Jul-24	6:45 PM	USD	High volatility		51.7	51.3
ISM Manufacturing PMI (Jun)	1-Jul-24	7:00 PM	USD	High volatility		49.2	48.7
ISM Manufacturing Prices (Jun)	1-Jul-24	7:00 PM	USD	High volatility		55.8	57
CPI (YoY) (Jun)	2-Jul-24	2:00 PM	USD	High volatility		2.50%	2.60%
Fed Chair Powell Speaks	2-Jul-24	6:30 PM	USD	High volatility			
JOLTs Job Openings (May)	2-Jul-24	7:00 PM	USD	High volatility		7.860M	8.059M

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: 278.50
- JPY/PKR: 1.74

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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