


# PMEX UPDATE


**SELL**



**CRUDE10-JU24**  
79.67 0.85%  
Expiry 20/May/24  
Remaining 18 Days

<b>Entry</b>	80.36 - 79.93
<b>Stoploss</b>	80.96
<b>Take Profit</b>	79.31 - 78.86

**BUY**



**NGAS1K-JU24**  
1.9840 2.69%  
Expiry 28/May/24  
Remaining 26 Days

<b>Entry</b>	1.995 - 2.008
<b>Stoploss</b>	1.97
<b>Take Profit</b>	2.045 - 2.074


**SELL**



**GO10Z-JU24**  
2,308.00 -0.13%  
Expiry 29/May/24  
Remaining 27 Days

<b>Entry</b>	2326 - 2320
<b>Stoploss</b>	2335.71
<b>Take Profit</b>	2312 - 2304


**SELL**



**SL10-JY24**  
26.48 -1.01%  
Expiry 26/Jun/24  
Remaining 55 Days

<b>Entry</b>	26.501 - 26.382
<b>Stoploss</b>	26.61
<b>Take Profit</b>	26.164 - 25.971


**BUY**



**PLATINUM5-JY24**  
961.70 0.71%  
Expiry 26/Jun/24  
Remaining 55 Days

<b>Entry</b>	958 - 960
<b>Stoploss</b>	953.83
<b>Take Profit</b>	968 - 974


**SELL**



**COPPER-JY24**  
4.4945 -1.13%  
Expiry 27/Jun/24  
Remaining 56 Days

<b>Entry</b>	4.5028 - 4.4969
<b>Stoploss</b>	4.53
<b>Take Profit</b>	4.4542 - 4.4417


**SELL**



**ICOTTON-JY24**  
76.92 0.54%  
Expiry 21/Jun/24  
Remaining 50 Days

<b>Entry</b>	79.92 - 79.35
<b>Stoploss</b>	80.18
<b>Take Profit</b>	78.08 - 76.8


**SELL**



**DJ-JU24**  
38,239 0.45%  
Expiry 20/Jun/24  
Remaining 49 Days

<b>Entry</b>	38204 - 38163
<b>Stoploss</b>	38319.44
<b>Take Profit</b>	38047 - 37981


**SELL**



**SP500-JU24**  
5,079 0.65%  
Expiry 20/Jun/24  
Remaining 49 Days

<b>Entry</b>	5114 - 5101
<b>Stoploss</b>	5129.42
<b>Take Profit</b>	5092 - 5080


**SELL**



**NSDQ100-JU24**  
17,579 0.81%  
Expiry 20/Jun/24  
Remaining 49 Days

<b>Entry</b>	17548 - 17527
<b>Stoploss</b>	17614.97
<b>Take Profit</b>	17434 - 17370


**BUY**



**GOLDUSDJPY-JU24**  
154.81 0.22%  
Expiry 29/May/24  
Remaining 27 Days

<b>Entry</b>	154.43 - 154.56
<b>Stoploss</b>	154.19
<b>Take Profit</b>	155.33 - 155.72

**SELL**



**GOLDEURUSD-JU24**  
1.0697 -0.11%  
Expiry 29/May/24  
Remaining 27 Days

<b>Entry</b>	1.07 - 1.0697
<b>Stoploss</b>	1.07
<b>Take Profit</b>	1.0683 - 1.0672

## Major Headlines

**Oil prices rebound after closing at seven-week low**  
 Oil prices rose on Thursday, rebounding from three days of losses that took prices to their lowest since mid-March. Brent crude futures for July gained 79 cents, or 0.95%, to \$84.23 a barrel by 0959 GMT. U.S. West Texas Intermediate (WTI) crude for June climbed 69 cents, or 0.87%, to \$79.69. Prices fell more than 3% to a seven-week low on Wednesday after the U.S. Federal Reserve kept interest rates steady and warned of stubborn inflation, which could curtail economic [see more...](#)

**A dip in gold prices is a buying opportunity - UBS**  
 The World Gold Council (WGC) released its long-awaited Q1 2024 Demand Trends report, which aligned with views that central banks have sustained their gold purchasing spree despite rising prices. Furthermore, the report showed that demand for gold bars and coins remains strong and pointed out a significant increase in open interest [see more...](#)

**Futures rise as Fed allays rate-hike worries**  
 U.S. stock index futures advanced on Thursday, a day after the Federal Reserve left interest rates unchanged and allayed fears around potential rate hikes, with focus moving to a spate of earnings reports through the day. While Fed Chair Jerome Powell indicated that stubbornly high inflation would see a long-expected U.S. rate cut pushed back, he refused to entertain talk that rates might actually need to go up again. Money markets see a 55.6% chance of the first rate [see more...](#)

**Japanese Yen trims some intraday losses as BoJ data supports**  
 The Japanese Yen (JPY) trims a part of its intraday losses against its American counterpart, albeit remains depressed through the European session and below a two-week high touched the previous day. Speculations that Japan's financial authorities intervened again, for a second time this week, to prop up the domestic currency provided a strong boost [see more...](#)

**EUR/USD is stuck above 1.0700 as Fed still sees rate cuts**  
 EUR/USD is stuck in a tight range above the round-level support of 1.0700 in Thursday's European session. The upside in the major currency pair remains restricted around 1.0736 this week as the European Central Bank (ECB) is expected to start lowering its key borrowing rates from the June meeting, while the Federal Reserve's (Fed) slightly less-hawkish guidance on interest rates has supported the downside. April's preliminary inflation readings for the Eurozone [see more...](#)

**US Dollar flat ahead of weekly Jobless Claims**  
 The US Dollar (USD) enters some calm waters on Thursday after a rollercoaster ride on Wednesday following the Federal Reserve's (Fed) monetary policy decision. The big batch of economic data on Wednesday together with the Fed's policy meeting and Chairman Jerome Powell's speech was the dream scenario for an uptick in the US Dollar Index (DXY) [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	2-May-24	5:30 PM	USD	High volatility		212K	207K

# 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: 278.20
- JPY/PKR: 1.78

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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### PREPARED BY

Muhammad Rashid Nawaz  
Phone: (+92) 42 38302028  
Ext: 116  
Email: haroon@abbasiandcompany.com

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: research@abbasiandcompany.com  
web: www.abbasiandcompany.com

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com