


PMEX UPDATE


SELL



CRUDE10-JY24
 72.82 -1.89%
 Expiry 19/Jun/24
 Remaining 15 Days

Entry	72.6 - 72.55
Stoploss	73.15
Take Profit	72.04 - 71.8

BUY



NGAS1K-JY24
 2.8210 2.36%
 Expiry 25/Jun/24
 Remaining 21 Days

Entry	2.801 - 2.811
Stoploss	2.76
Take Profit	2.863 - 2.892


SELL



GO10Z-AU24
 2,347.40 -0.92%
 Expiry 29/Jul/24
 Remaining 55 Days

Entry	2349 - 2348
Stoploss	2356.88
Take Profit	2342 - 2338


SELL



SL10-JY24
 29.85 -3.05%
 Expiry 26/Jun/24
 Remaining 22 Days

Entry	29.76 - 29.7
Stoploss	30.04
Take Profit	29.485 - 29.337


SELL



PLATINUM5-JY24
 1,015.55 -0.71%
 Expiry 26/Jun/24
 Remaining 22 Days

Entry	1020 - 1019
Stoploss	1025.40
Take Profit	1013 - 1009


SELL



COPPER-JY24
 4.5613 -2.28%
 Expiry 27/Jun/24
 Remaining 23 Days

Entry	4.6073 - 4.6006
Stoploss	4.64
Take Profit	4.5705 - 4.5494


SELL



ICOTTON-JY24
 72.75 -0.55%
 Expiry 21/Jun/24
 Remaining 17 Days

Entry	73.85 - 73.61
Stoploss	74.17
Take Profit	73.14 - 72.24


SELL



DJ-JU24
 38,540 -0.30%
 Expiry 20/Jun/24
 Remaining 16 Days

Entry	38590 - 38575
Stoploss	38707.57
Take Profit	38490 - 38443


SELL



SP500-JU24
 5,279 -0.35%
 Expiry 20/Jun/24
 Remaining 16 Days

Entry	5262 - 5260
Stoploss	5277.92
Take Profit	5247 - 5240


SELL



NSDQ100-JU24
 18,590 -0.30%
 Expiry 20/Jun/24
 Remaining 16 Days

Entry	18545 - 18530
Stoploss	18615.41
Take Profit	18483 - 18437


SELL



GOLDUSDJPY-JY24
 154.94 -0.75%
 Expiry 26/Jun/24
 Remaining 22 Days

Entry	155.65 - 155.5
Stoploss	155.89
Take Profit	155.21 - 154.8

SELL



GOLDEURUSD-JY24
 1.0863 -0.36%
 Expiry 26/Jun/24
 Remaining 22 Days

Entry	1.0867 - 1.866
Stoploss	1.09
Take Profit	1.0846 - 1.0833

Major Headlines

WTI extends its losing streak as OPEC+ communicates ease in West Texas Intermediate (WTI), futures on NYMEX, fall further to \$72.50 in Tuesday's European session. The Oil price extends its losing streak for the third trading session on Tuesday as the latest supply policy from the OPEC+ meeting on June 2 indicated that the production cuts could be relaxed to some extent later this year. OPEC members didn't not full extend the current oil production cut policy. The agency said voluntary cuts of 2.2 million barrels per day (bpd) [see more...](#)

Gold sells off in line with technical and US Dollar bounce Gold (XAU/USD) trades over three quarters of a percent lower in the \$2,330s on Tuesday. A slight bounce from the US Dollar (USD), which is negatively correlated to Gold, could be partly responsible as could asset rotation into bonds. Commodities in general are trading lower – and the move is in line with Gold technical which are short-term bearish. [see more...](#)

US stock futures fall ahead of key jobs data; GameStop volatile U.S. stock index futures fell Tuesday as investors awaited slew of key readings on the U.S. labor market as well as potential interest rate cuts in Europe and Canada this week. At 06:40 ET (10:40 GMT), Dow Jones Futures fell 170 points, or 0.4%, S&P 500 Futures dropped 26 points, or 0.5%, and the Nasdaq 100 Futures slipped 90 points, or 0.5% The indices come off a mixed start to the week as weak activity data weighed on the Dow Jones Industrial Average [see more...](#)

USD/JPY tumbles to near 155.00 as Japanese Yen strengthens The USD/JPY pair extends its downside to 155.00 in Tuesday's European session. The asset weakens as the Japanese Yen strengthens amid expected to that the Bank of Japan (BoJ) would tighten its policy further. A weak Yen against other currencies has resulted in strong demand for Japanese exports, which is boosting price pressures. [see more...](#)

EUR/USD edges down as US Dollar gains ground, focus is on ECB EUR/USD slumps from the round-level resistance of 1.0900 in Tuesday's European session. The major currency pair is broadly firm due to the weak near-term appeal of the US Dollar (USD). The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, steadies to an almost two-month low near the crucial support of 104.00 as a weak United States (US) ISM Manufacturing PMI report for May deepens fears of slowing economic growth and eases risks [see more...](#)

US Dollar reemerges after downbeat start of the week The US Dollar (USD) trades in the green on Tuesday in an attempt to recoup Monday's losses. The Greenback is rallying supported by substantial safe-haven inflows as most major equity markets are in the red. The move sparked during the Asian trading session, with the Indian Nifty index falling over 5%, as Prime Minister Narendra Modi's victory [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
JOLTs Job Openings (Apr)	4-Jun-24	7:00 PM	USD	High volatility		8.370M	8.488M
ADP Nonfarm Employment Change (May)	5-Jun-24	5:15 PM	USD	High volatility		173K	192K
S&P Global Services PMI (May)	5-Jun-24	6:45 PM	USD	High volatility		54.8	51.3
BoC Interest Rate Decision	5-Jun-24	6:45 PM	USD	High volatility		0.0475	0.05
ISM Non-Manufacturing PMI (May)	5-Jun-24	7:00 PM	USD	High volatility		51	49.4
ISM Non-Manufacturing Prices (May)	5-Jun-24	7:00 PM	USD	High volatility			59.2
Crude Oil Inventories	5-Jun-24	7:30 PM	USD	High volatility			-4.156M

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: 278.30
- JPY/PKR: 1.77

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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