

PMEX UPDATE

BUY	
	CRUDE10-JY24
73.67	0.57%
Expiry	19/Jun/24
Remaining	14 Days
Entry	73.85 - 73.9
Stoploss	73.30
Take Profit	74.28 - 74.6

SELL	
	NGAS1K-JY24
2.6280	1.62%
Expiry	25/Jun/24
Remaining	20 Days
Entry	2.63 - 2.62
Stoploss	2.67
Take Profit	2.588 - 2.534

BUY	
	GO10Z-AU24
2,352.70	0.23%
Expiry	29/Jul/24
Remaining	54 Days
Entry	2355 - 2356
Stoploss	2347.13
Take Profit	2360 - 2362

SELL	
	SL10-JY24
29.68	0.20%
Expiry	26/Jun/24
Remaining	21 Days
Entry	30.022 - 29.94
Stoploss	30.30
Take Profit	29.519 - 29.366

SELL	
	PLATINUM5-JY24
994.95	-0.10%
Expiry	26/Jun/24
Remaining	21 Days
Entry	996 - 995
Stoploss	1001.39
Take Profit	987 - 984

SELL	
	COPPER-JY24
4.5245	-0.28%
Expiry	27/Jun/24
Remaining	22 Days
Entry	4.5523 - 4.542
Stoploss	4.59
Take Profit	4.506 - 4.4916

SELL	
	ICOTTON-JY24
74.25	1.05%
Expiry	21/Jun/24
Remaining	16 Days
Entry	74.02 - 73.8
Stoploss	74.34
Take Profit	73.2 - 72.8

BUY	
	DJ-JU24
38,869	0.21%
Expiry	20/Jun/24
Remaining	15 Days
Entry	38840 - 38854
Stoploss	38722.47
Take Profit	38918 - 38973

BUY	
	SP500-JU24
5,321	0.32%
Expiry	20/Jun/24
Remaining	15 Days
Entry	5314 - 5316
Stoploss	5298.09
Take Profit	5327 - 5331

BUY	
	NSDQ100-JU24
18,814	0.60%
Expiry	20/Jun/24
Remaining	15 Days
Entry	18777 - 18788
Stoploss	18706.61
Take Profit	18874 - 18910

SELL	
	GOLDUSDJPY-JY24
156.15	0.83%
Expiry	26/Jun/24
Remaining	21 Days
Entry	155.91 - 155.85
Stoploss	156.15
Take Profit	155.65 - 155.55

BUY	
	GOLDEURUSD-JY24
1.0871	-0.06%
Expiry	26/Jun/24
Remaining	21 Days
Entry	1.0864 - 1.0866
Stoploss	1.08
Take Profit	1.088 - 1.0886

Major Headlines

Oil near four-month low on OPEC+ supply outlook
Oil prices hovered near four-month lows on Wednesday on an expected supply boost later in the year when OPEC+ begins to unwind some output cuts, with markets also digesting U.S. jobs data and higher oil stocks. Brent crude futures were up 26 cents, or 0.3%, at \$77.78 a barrel by 0825 GMT. U.S. West Texas Intermediate crude futures rose 24 cents, or 0.3%, to \$73.49. Both contracts fell more than 1% on Tuesday to their lowest settlement levels since early February [see more...](#)

Gold prices rangebound amid rate cut speculation
Gold prices rose in Asian trade on Wednesday, but stuck to a range seen for nearly two weeks amid continued speculation over when the Federal Reserve will begin cutting interest rates. Among industrial metals, copper prices hit a near one-month low, wiping out most of a run to record highs through May, amid growing concerns over slowing global [see more...](#)

US stock futures edge higher; ADP private payrolls in spotlight
U.S. stock index futures rose Wednesday, as a swathe of weak U.S. economic readings ramped up hopes that the Federal Reserve will have to eventually cut interest rates to support growth. At 06:20 ET (10:20 GMT), Dow Jones Futures rose 65 points, or 0.2%, S&P 500 Futures climbed 12 points, or 0.2%, and Nasdaq 100 Futures gained 90 points, or 0.5%. Wall Street indexes rose marginally on Tuesday after data showed job openings in the world's largest economy [see more...](#)

Japanese Yen edges lower due to investors' caution
The Japanese Yen (JPY) edged lower on Wednesday due to investors' caution ahead of key US data releases later in the day, including the US ADP Employment Change and ISM Services PMI reports. Attention is expected to shift toward the Nonfarm Payrolls (NFP) report, which is due on Friday. The JPY could face further downward pressure [see more...](#)

EUR/USD edges down ahead of US data, ECB policy meeting
EUR/USD drops from 1.0880 in Wednesday's European session. The major currency pair falls amid caution ahead of the European Central Bank's (ECB) interest rate decision, which will be announced on Thursday. The ECB is widely anticipated to cut its Deposit Facility rate by 25 basis points (bps) to 3.75%. Therefore, investors will focus on the ECB's guidance on the interest rate outlook to project the next move in the Euro. [see more...](#)

Natural Gas rally starting to halt with European reserves
Natural Gas price (XNG/USD) trades roughly flat at around \$2.70 during the European trading session on Wednesday. The price action is starting to turn choppy with market participants starting to unwind their overextended long positions in Natural Gas via options and futures contracts. The main driver for the unwind is the European gas storage reserve [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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