


PMEX UPDATE


SELL



CRUDE10-AU24
 82.59 -0.69%
 Expiry 19/Jul/24
 Remaining 11 Days

Entry	83.13 - 82.95
Stoploss	83.68
Take Profit	82.57 - 82.23

SELL



NGAS1K-AU24
 2.3370 0.78%
 Expiry 26/Jul/24
 Remaining 18 Days

Entry	2.382 - 2.373
Stoploss	2.42
Take Profit	2.345 - 2.325

BUY



GO10Z-AU24
 2,383.00 -0.61%
 Expiry 29/Jul/24
 Remaining 21 Days

Entry	2380 - 2381
Stoploss	2372.13
Take Profit	2388 - 2391


BUY



SL10-SE24
 31.37 -1.01%
 Expiry 28/Aug/24
 Remaining 51 Days

Entry	31.379 - 31.412
Stoploss	31.10
Take Profit	31.561 - 31.667


SELL



PLATINUM5-OC24
 1,023.00 -2.20%
 Expiry 26/Sep/24
 Remaining 80 Days

Entry	1025 - 1024
Stoploss	1030.39
Take Profit	1020 - 1018


BUY



COPPER-SE24
 4.6570 0.11%
 Expiry 28/Aug/24
 Remaining 51 Days

Entry	4.6421 - 4.6466
Stoploss	4.61
Take Profit	4.6825 - 4.6982


SELL



ICOTTON-DE24
 71.24 0.37%
 Expiry 22/Nov/24
 Remaining 137 Days

Entry	71.61 - 71.45
Stoploss	71.93
Take Profit	70.83 - 70.47


BUY



DJ-SE24
 39,728 0.08%
 Expiry 19/Sep/24
 Remaining 73 Days

Entry	39733 - 39740
Stoploss	39615.55
Take Profit	39800 - 39828


BUY



SP500-SE24
 5,623 0.03%
 Expiry 19/Sep/24
 Remaining 73 Days

Entry	5616 - 5620
Stoploss	5600.10
Take Profit	5632 - 5638


BUY



NSDQ100-SE24
 20,630 0.04%
 Expiry 19/Sep/24
 Remaining 73 Days

Entry	20650 - 20670
Stoploss	20579.66
Take Profit	20701 - 20730


SELL



GOLDUSDJPY-AU24
 160.94 0.14%
 Expiry 29/Jul/24
 Remaining 21 Days

Entry	161.13 - 161.08
Stoploss	161.37
Take Profit	160.87 - 160.76

BUY



GOLDEURUSD-AU24
 1.0836 0.00%
 Expiry 29/Jul/24
 Remaining 21 Days

Entry	1.0804 - 1.0812
Stoploss	1.08
Take Profit	1.0831 - 1.0835

Major Headlines

Oil drops 1% as Gaza talks ease supply worries, Hurricane Beryl
Oil prices fell 1% on Monday after gaining for four weeks as supply disruption worries eased on hopes of a ceasefire deal in Gaza, but the potential impact of Hurricane Beryl on supplies kept the slide in check. Brent crude futures were down 88 cents, or 1%, at \$86.66 a barrel, as at 1016 GMT. U.S. West Texas Intermediate (WTI) crude was at \$82.16 a barrel, down \$1, or 1.2%. Talks over a U.S. ceasefire plan to end the nine-month-old war in Gaza are under way [see more...](#)

XAU/USD: Moderate Growth in Gold Prices Could
The XAU/USD pair is consolidating around the 2385.00 mark in the morning, awaiting new impulses. Last week, the quotes registered a rapid growth, reaching local highs since May 22, after the release of the June report on the US labor market. Investors noted the revision of the number of non-farm jobs created in May [see more...](#)

Nasdaq, S&P 500 hit record highs as payrolls data raises rate
Wall Street stock indexes closed firmer on Friday, with the tech-heavy Nasdaq and benchmark S&P 500 hitting record highs, as new data showing U.S. labor market weakness boosted expectations for interest rate cuts as early as September. The rally was fueled by mega cap stocks such as Microsoft which rose nearly 1.5% to end at a record high. Meta Platforms also scored an all-time closing high, gaining around 5.9% to push the information technology sector [see more...](#)

USD/JPY: Is set to be rangebound between 159.40 and 161.80
Last Friday, we expected USD to trade in a 160.80/161.80 range. Our view was incorrect, as USD fell to a low of 160.33 before rebounding to close at 160.72 (-0.33%). Despite the rebound, the weakness in USD has not stabilised. Today, provided that USD remains below 161.15 [see more...](#)

EUR/USD stabilizes near three-week high around 1.0800
EUR/USD stabilizes above the round-level support of 1.0800 in Monday's European session. The major currency pair remains firm as the US Dollar (USD) is under pressure due to growing speculation that the Federal Reserve (Fed) will start lowering interest rates at the September meeting. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, hovers near a three-week low around 104.85. Market expectations for Fed interest rate cut [see more...](#)

Natural Gas continuous losing streak with Slovakia phasing out
Natural Gas price (XNG/USD) prints a tenth negative trading day in a row in early European trading hours. The dive came on the back of a surprise victory for the Jean-Luc Mélenchon left-wing coalition New Popular Front in France, outpacing the ruling French President Emmanuel Macron's [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Chair Powell Testifies	9-Jul-24	7:00 PM	USD	High volatility			
Fed Chair Powell Testifies	10-Jul-24	7:00 PM	USD	High volatility			
Crude Oil Inventories	10-Jul-24	7:30 PM	USD	High volatility			-12.157M
10-Year Note Auction	10-Jul-24	10:00 PM	USD	High volatility			4.438%

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: 1.74

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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