


PMEX UPDATE


SELL



CRUDE10-JU24
 79.78 0.66%
 Expiry 20/May/24
 Remaining 10 Days

Entry	80.19 - 80.02
Stoploss	80.79
Take Profit	79.46 - 79.23


BUY



NGAS1K-JU24
 2.2880 -0.56%
 Expiry 28/May/24
 Remaining 18 Days

Entry	2.31 - 2.325
Stoploss	2.29
Take Profit	2.348 - 2.387

BUY



GO10Z-JU24
 2,374.50 1.46%
 Expiry 29/May/24
 Remaining 19 Days

Entry	2367 - 2369
Stoploss	2357.30
Take Profit	2379 - 2385


BUY



SL10-JY24
 28.69 1.13%
 Expiry 26/Jun/24
 Remaining 47 Days

Entry	28.76 - 28.789
Stoploss	28.65
Take Profit	28.943 - 28.991


BUY



PLATINUM5-JY24
 999.95 0.92%
 Expiry 26/Jun/24
 Remaining 47 Days

Entry	1006 - 1007
Stoploss	1001.83
Take Profit	1012 - 1015


BUY



COPPER-JY24
 4.6418 1.24%
 Expiry 27/Jun/24
 Remaining 48 Days

Entry	4.6429 - 4.6485
Stoploss	4.62
Take Profit	4.6765 - 4.6934


BUY



ICOTTON-JY24
 78.01 -0.75%
 Expiry 21/Jun/24
 Remaining 42 Days

Entry	77.81 - 77.94
Stoploss	77.55
Take Profit	78.44 - 78.74


BUY



DJ-JU24
 39,620 0.21%
 Expiry 20/Jun/24
 Remaining 41 Days

Entry	39590 - 39610
Stoploss	39474.58
Take Profit	39724 - 39755


BUY



SP500-JU24
 5,253 0.27%
 Expiry 20/Jun/24
 Remaining 41 Days

Entry	5250 - 5252
Stoploss	5234.58
Take Profit	5268 - 5273


BUY



NSDQ100-JU24
 18,268 0.30%
 Expiry 20/Jun/24
 Remaining 41 Days

Entry	18264 - 18280
Stoploss	18197.05
Take Profit	18351 - 18387


BUY



GOLDUSDJPY-JU24
 155.84 0.24%
 Expiry 29/May/24
 Remaining 19 Days

Entry	155.66 - 155.75
Stoploss	155.42
Take Profit	155.96 - 156.13

SELL



GOLDEURUSD-JU24
 1.0771 -0.09%
 Expiry 29/May/24
 Remaining 19 Days

Entry	1.0767 - 1.0764
Stoploss	1.08
Take Profit	1.0752 - 1.0743

Major Headlines

Oil Price Analysis: Falling in a channel over the short-term
Oil price is trading higher, exchanging hands in the 79.50s at the time of writing on Friday, as it rises up within a falling channel. West Texas Intermediate (WTI) Crude Oil is in a short-term downtrend which, given the old adage “the trend is your friend,” is expected to eventually continue once the current correction has finished. WTI Oil will probably continue rising first, however, given there are no signs yet that the correction is running out of steam. [see more...](#)

Gold rallies on haven appeal and expectations of lower interest
Gold price (XAU/USD) trades almost a percentage point higher in the \$2,360s on Friday. The precious metal rises as increasing geopolitical tensions over Gaza solidify its safe-haven appeal. The upside also results from concerns over the US labor market due to recent data, which have sparked speculation the Federal Reserve (Fed) may lower interest rates [see more...](#)

US stock futures edge higher; strong earnings boost sentiment
U.S. stock index futures rose Friday, continuing the recent positive trend based on a strong earnings season and hopes for monetary easing. At 06:10 ET (10:10 GMT), Dow Jones Futures rose 125 points, or 0.3%, S&P 500 Futures gained 19 points, or 0.4%, and Nasdaq 100 Futures climbed 85 points, or 0.5%. The main Wall Street indexes rose on Thursday, with the Dow Jones Industrial Average recording a seventh straight day of gains, its best showing since December. [see more...](#)

USUSD/JPY moves above 155.50 due to the firmer US Dollar
USD/JPY is retracing its recent losses from the previous session, trading around 155.70 during the European session on Friday. However, verbal intervention from Japanese authorities is expected to curb the upward movement of the USD/JPY pair. Japanese Finance Minister Shunichi Suzuki reiterated on Friday [see more...](#)

EUR/USD rises as further signs of cooling labor market keep
EUR/USD is struck in a tight range slightly below the crucial resistance of 1.0800 in Friday’s European session after a sharp recovery from 1.0725. The major currency pair holds strength as investors have already discounted the fact that the European Central Bank (ECB) will start lowering its borrowing rates in June. However, ECB policymakers are divided over extending the rate-cut cycle after the June meeting. A few policymakers believe that additional interest rate cuts. [see more...](#)

Fed's Bostic: The timing for a rate cut remains uncertain
According to an interview with Reuters, Atlanta Federal Reserve President Raphael Bostic suggested that the Fed is probably still planning to reduce interest rates this year, despite uncertainty regarding when and by how much policy easing will occur, as well as the gradual pace of inflation declines. Most firms say pricing power is at or near [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	8-May-24	7:30 PM	USD	High volatility	-1.362M	-1.430M	7.265M
10-Year Note Auction	8-May-24	10:00 PM	USD	High volatility	4.48%		4.56%
BoE Interest Rate Decision (Apr)	9-May-24	4:00 PM	GBP	High volatility	5.25%	5.25%	5.25%
Initial Jobless Claims	9-May-24	5:30 PM	USD	High volatility	231K	211K	208K
30-Year Bond Auction	9-May-24	10:00 PM	USD	High volatility	4.64%		4.67%

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: 278.25
- JPY/PKR: 1.80

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