













# PMEX UPDATE

<p><b>BUY</b></p>  <p><b>CRUDE10-MY24</b> 85.02 <span style="color:red">-0.75%</span> Expiry 19/Apr/24 Remaining 4 Days</p> <p><b>Entry</b> 84.86 - 85.01</p> <p><b>Stoploss</b> 84.27</p> <p><b>Take Profit</b> 85.6 - 85.85</p>	<p><b>SELL</b></p>  <p><b>NGAS1K-MY24</b> 1.7240 <span style="color:red">-2.60%</span> Expiry 25/Apr/24 Remaining 10 Days</p> <p><b>Entry</b> 1.745 - 1.731</p> <p><b>Stoploss</b> 1.77</p> <p><b>Take Profit</b> 1.701 - 1.689</p>	<p><b>BUY</b></p>  <p><b>GO10Z-JU24</b> 2,374.90 <span style="color:green">0.03%</span> Expiry 29/May/24 Remaining 44 Days</p> <p><b>Entry</b> 2365 - 2368</p> <p><b>Stoploss</b> 2357.33</p> <p><b>Take Profit</b> 2385 - 2390</p>	<p><b>BUY</b></p>  <p><b>SL10-MY24</b> 28.75 <span style="color:green">1.49%</span> Expiry 26/Apr/24 Remaining 11 Days</p> <p><b>Entry</b> 28.447 - 28.55</p> <p><b>Stoploss</b> 28.29</p> <p><b>Take Profit</b> 28.985 - 29.302</p>
<p><b>BUY</b></p>  <p><b>PLATINUM5-JY24</b> 987.45 <span style="color:red">-1.42%</span> Expiry 26/Jun/24 Remaining 72 Days</p> <p><b>Entry</b> 984 - 986</p> <p><b>Stoploss</b> 982.61</p> <p><b>Take Profit</b> 995 - 1003</p>	<p><b>BUY</b></p>  <p><b>COPPER-MY24</b> 4.3472 <span style="color:green">2.08%</span> Expiry 26/Apr/24 Remaining 11 Days</p> <p><b>Entry</b> 4.3035 - 4.3165</p> <p><b>Stoploss</b> 4.29</p> <p><b>Take Profit</b> 4.3603 - 4.3827</p>	<p><b>BUY</b></p>  <p><b>ICOTTON-MY24</b> 83.69 <span style="color:green">1.30%</span> Expiry 24/Apr/24 Remaining 9 Days</p> <p><b>Entry</b> 83.13 - 83.39</p> <p><b>Stoploss</b> 82.80</p> <p><b>Take Profit</b> 84.44 - 84.92</p>	<p><b>BUY</b></p>  <p><b>DJ-JU24</b> 38,554 <span style="color:green">0.83%</span> Expiry 20/Jun/24 Remaining 66 Days</p> <p><b>Entry</b> 38377 - 38416</p> <p><b>Stoploss</b> 38256.48</p> <p><b>Take Profit</b> 38607 - 38750</p>
<p><b>BUY</b></p>  <p><b>SP500-JU24</b> 5,208 <span style="color:green">0.77%</span> Expiry 20/Jun/24 Remaining 66 Days</p> <p><b>Entry</b> 5190 - 5194</p> <p><b>Stoploss</b> 5174.07</p> <p><b>Take Profit</b> 5212 - 5221</p>	<p><b>BUY</b></p>  <p><b>NSDQ100-JU24</b> 18,334 <span style="color:green">0.85%</span> Expiry 20/Jun/24 Remaining 66 Days</p> <p><b>Entry</b> 18330 - 18347</p> <p><b>Stoploss</b> 18260.67</p> <p><b>Take Profit</b> 18382 - 18398</p>	<p><b>BUY</b></p>  <p><b>GOLDUSDJPY-MY24</b> 154.27 <span style="color:green">0.65%</span> Expiry 26/Apr/24 Remaining 11 Days</p> <p><b>Entry</b> 154.03 - 154.14</p> <p><b>Stoploss</b> 153.78</p> <p><b>Take Profit</b> 154.56 - 154.7</p>	<p><b>SELL</b></p>  <p><b>GOLDEURUSD-MY24</b> 1.0639 <span style="color:red">-0.03%</span> Expiry 26/Apr/24 Remaining 11 Days</p> <p><b>Entry</b> 1.0654 - 1.0644</p> <p><b>Stoploss</b> 1.07</p> <p><b>Take Profit</b> 1.0618 - 1.061</p>

## Major Headlines

**Oil slips as risk premium eases after Iran attack**  
Oil prices slipped by about 1% on Monday, with the market downplaying the risk of broader regional conflagration after Iran's weekend attack on Israel. Brent futures for June delivery fell 99 cents, or about 1%, to \$89.46 a barrel by 0933 GMT while West Texas Intermediate (WTI) futures for May delivery were down \$1.05, or about 1.2%, at \$84.61. Oil benchmarks had risen on Friday in anticipation of Iran's retaliatory attack, with prices touching their highest since October. [see more...](#)

**Gold prices rise, record highs in sight amid Iran-Israel fears**  
Gold prices rose in Asian trade on Monday and were in sight of record highs as demand for safe havens was boosted by Iran's attack on Israel, although strength in the dollar limited major gains in the yellow metal. Markets were also waiting to see just how Israel would respond to Iran's strike, given that the attack caused limited damage, and that Tehran [see more...](#)

**US stock futures rise after weekly losses; Iran-Israel tensions**  
Concerns over a wider conflict in the Middle East were front and center after Iran launched a mass drone and missile attack on Israel over the weekend, in retaliation for an alleged Israeli strike against an Iranian consulate in Damascus. While the strike reportedly caused minimal damage, it enhanced the possibility of other countries, including the U.S., being dragged into a broader war. That said, Israeli ministers reportedly signaled that retaliation will not be immediate [see more...](#)

**Japanese Yen remains heavily offered near 154.00, hits fresh**  
The Japanese Yen (JPY) maintains its heavily offered tone heading into the European session on Monday and is currently placed near a multi-decade low, around the 154.00 mark against its American counterpart. The Bank of Japan's (BoJ) dovish outlook, indicating that it is in no rush in terms of policy normalization, continues to undermine the JPY. [see more...](#)

**EUR/USD holds up around 1.0650 ahead of Eurozone Industrial**  
EUR/USD rebounds from a five-month low of 1.0622 reached last Friday, hovering around 1.0660 during early European trading hours on Monday. The EUR/USD pair faced downward pressure as the European Central Bank (ECB) and the Federal Reserve (Fed) revealed diverging monetary policy outlooks. Investors await the release of Eurozone Industrial Production data for March on Monday. Furthermore, the investors' focus will shift to US Retail Sales figures due to be released [see more...](#)

**GBP/USD Forecast: Pound Sterling could correct higher**  
GBP/USD staged a rebound early Monday and advanced above 1.2450 after slumping to its lowest level since November at 1.2426 ahead of the weekend. The technical outlook suggests that the bearish bias remains intact but a de-escalation of geopolitical tensions could help the pair extend its recovery. Investors sought refuge ahead of the weekend [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Mar)	15-Apr-24	5:30 PM	USD	High volatility		0.5%	0.3%
Retail Sales (MoM) (Mar)	15-Apr-24	5:30 PM	USD	High volatility		0.4%	0.6%
GDP (YoY) (Q1)	16-Apr-24	7:00 AM	CNY	High volatility		4.8%	5.2%
Fed Chair Powell Speaks		10:15 PM	USD	High volatility			

# 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: 277.8
- JPY/PKR: 1.65

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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