

PMEX UPDATE

BUY	
	CRUDE10-JU24
78.65	0.03%
Expiry	20/May/24
Remaining	4 Days
Entry	78.52 - 78.6
Stoploss	77.95
Take Profit	79.2 - 79.4

BUY	
	NGAS1K-JU24
2.4390	0.95%
Expiry	28/May/24
Remaining	12 Days
Entry	2.416 - 2.425
Stoploss	2.38
Take Profit	2.463 - 4.478

BUY	
	GO10Z-JU24
2,388.40	-0.27%
Expiry	29/May/24
Remaining	13 Days
Entry	2390 - 2391
Stoploss	2382.08
Take Profit	2397 - 2400

BUY	
	SL10-JY24
29.90	0.58%
Expiry	26/Jun/24
Remaining	41 Days
Entry	30.174 - 30.19
Stoploss	29.97
Take Profit	30.522 - 30.632

BUY	
	PLATINUM5-JY24
1,077.75	0.71%
Expiry	26/Jun/24
Remaining	41 Days
Entry	1063 - 1066
Stoploss	1058.45
Take Profit	1075 - 1080

SELL	
	COPPER-JY24
4.9260	0.03%
Expiry	27/Jun/24
Remaining	42 Days
Entry	4.9764 - 4.9634
Stoploss	5.00
Take Profit	4.8799 - 4.8464

SELL	
	ICOTTON-JY24
76.50	1.45%
Expiry	21/Jun/24
Remaining	36 Days
Entry	76.17 - 75.95
Stoploss	76.46
Take Profit	75.04 - 74.67

BUY	
	DJ-JU24
40,062	0.06%
Expiry	20/Jun/24
Remaining	35 Days
Entry	39954 - 40003
Stoploss	39835.41
Take Profit	40142 - 40204

BUY	
	SP500-JU24
5,337	0.08%
Expiry	20/Jun/24
Remaining	35 Days
Entry	5348 - 5350
Stoploss	5332.27
Take Profit	5364 - 5370

BUY	
	NSDQ100-JU24
18,717	0.14%
Expiry	20/Jun/24
Remaining	35 Days
Entry	18782 - 18792
Stoploss	18713.47
Take Profit	18840 - 18875

SELL	
	GOLDUSDJPY-JU24
154.97	0.06%
Expiry	29/May/24
Remaining	13 Days
Entry	155.55 - 155.33
Stoploss	155.79
Take Profit	154.74 - 154.46

BUY	
	GOLDEURUSD-JU24
1.0867	-0.14%
Expiry	29/May/24
Remaining	13 Days
Entry	1.0835 - 1.0847
Stoploss	1.08
Take Profit	1.0856 - 1.0871

Major Headlines

Crude oil price attempts to recover – Forecast today
The Crude oil price demonstrates a bullish bias, nearing the key resistance level at 79.60\$. This level forms part of a sideways range alongside the 77.64\$ support, indicating a prevailing sideways bias in intraday trades. The next clear direction will be determined upon the price surpassing one of these levels. A breach of the resistance could lead to additional gains, targeting 81.50\$ as the next positive station. Conversely, breaking the support may result in new losses [see more...](#)

Gold prices near \$2,400 as CPI data puts rate cuts in focus
Gold prices steadied in Asian trade on Thursday after clocking strong overnight gains as some soft inflation data pulled the dollar to one-month lows and pushed up expectations of interest rate cuts. The yellow metal was now back in sight of record highs hit in May, as traders increased bets that the Federal Reserve will begin cutting rates [see more...](#)

US stock futures just higher; Walmart earnings, jobless data
U.S. stock index futures edged higher Thursday, extending gains after signs of a mild decline in consumer inflation drove Wall Street to record highs on hopes of interest rate cuts. At 06:30 ET (10:30 GMT), Dow Jones Futures rose 5 points, or 0.1%, S&P 500 Futures climbed 3 points, or 0.1%, and Nasdaq 100 Futures rose 20 points, or 0.1%. The main indices rallied strongly on Wednesday after slightly softer-than-expected consumer price index data saw traders grow more [see more...](#)

USD/JPY recovers from 153.60 as US Dollar stabilizes
The USD/JPY finds buying interest after falling to the day's low near 153.60 in Thursday's European session. The asset recovers as the US Dollar stabilizes after a significant fall due to an expected decline in the United States Consumer Price Index (CPI) data for April, which boosted expectations for the Federal Reserve (Fed) to start lowering interest rates [see more...](#)

EUR/USD holds strength amid firm speculation over Fed rate
EUR/USD falls slightly from the crucial resistance of 1.0900 in Thursday's European session. The major currency pair retraces as the US Dollar (USD) stabilizes after a sharp fall to fresh monthly lows. The US Dollar Index (DXY), which tracks the US Dollar's value against six major currencies, rebounds to 104.30 after falling to 104.00 earlier on the day. However, the appeal of the US Dollar is downbeat as the Fed is expected to begin lowering interest rates from the September meeting. [see more...](#)

US Dollar flat ahead of US session while trading in a new reality
The US Dollar (USD) is giving back some of its initial gains on Thursday after undergoing a firm depreciation after the latest Consumer Price Index (CPI) showed the disinflationary trend resumed in April. Pieces of the puzzle are starting to fall into place with the recent string of data pointing to some easing on all fronts in the economy, and the softer CPI [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.30%	0.30%	0.40%
Core Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.20%	0.20%	1.10%
CPI (YoY) (Apr)	15-May-24	5:30 PM	USD	High volatility	3.40%	3.40%	3.50%
CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.30%	0.40%	0.40%
Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.00%	0.40%	0.70%
Crude Oil Inventories	15-May-24	7:30 PM	USD	High volatility	-2.508M	-0.400M	-1.362M
Initial Jobless Claims	16-May-24	5:30 PM	USD	High volatility		219K	231K
Philadelphia Fed Manufacturing Index (May)	16-May-24	5:30 PM	USD	High volatility		7.7	15.5

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: 278.20
- JPY/PKR: 1.78

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