





PMEX UPDATE


BUY	
	CRUDE10-AU24
79.77	0.06%
Expiry	17/Jul/24
Remaining	29 Days
Entry	79.75 - 79.8
Stoploss	79.20
Take Profit	80.25 - 80.35


SELL	
	NGAS1K-JY24
2.8170	1.04%
Expiry	25/Jun/24
Remaining	7 Days
Entry	2.796 - 2.786
Stoploss	2.83
Take Profit	2.761 - 2.738


SELL	
	GO10Z-AU24
2,331.50	0.11%
Expiry	29/Jul/24
Remaining	41 Days
Entry	2335 - 2334
Stoploss	2342.85
Take Profit	2325 - 2320


SELL	
	SL10-JY24
29.27	-0.41%
Expiry	26/Jun/24
Remaining	8 Days
Entry	29.089 - 29.047
Stoploss	29.36
Take Profit	28.803 - 28.73


SELL	
	PLATINUM5-JY24
967.25	-0.38%
Expiry	26/Jun/24
Remaining	8 Days
Entry	964 - 963
Stoploss	969.38
Take Profit	956 - 953


SELL	
	COPPER-JY24
4.3985	-1.10%
Expiry	27/Jun/24
Remaining	9 Days
Entry	4.4298 - 4.4212
Stoploss	4.47
Take Profit	4.3939 - 4.3613


BUY	
	ICOTTON-JY24
71.52	-0.35%
Expiry	21/Jun/24
Remaining	3 Days
Entry	71.38 - 71.51
Stoploss	71.06
Take Profit	72.26 - 72.52

BUY	
	DJ-JU24
39,217	-0.04%
Expiry	20/Jun/24
Remaining	2 Days
Entry	39264 - 39280
Stoploss	39146.81
Take Profit	39380 - 39410

BUY	
	SP500-SE2424
5,546	-0.01%
Expiry	20/Sep/24
Remaining	94 Days
Entry	5550 - 5555
Stoploss	5534.13
Take Profit	5570 - 5575

BUY	
	NSDQ100-JU24
20,209	0.08%
Expiry	20/Jun/24
Remaining	2 Days
Entry	20290 - 20300
Stoploss	20219.81
Take Profit	20370 - 20390

SELL	
	GOLDUSDJPY-JY24
157.75	0.02%
Expiry	26/Jun/24
Remaining	8 Days
Entry	157.83 - 157.77
Stoploss	158.06
Take Profit	157.51 - 157.31

BUY	
	GOLDEURUSD-JY24
1.0733	-0.01%
Expiry	26/Jun/24
Remaining	8 Days
Entry	1.0727 - 1.073
Stoploss	1.07
Take Profit	1.0744 - 1.0753

Major Headlines

Oil prices stable as demand uncertainty persists
Oil prices were stable on Tuesday, as traders awaited signs of a hoped-for summer demand boost to prop up prices even as strong supply threatens to blunt gains. Benchmark Brent crude futures were down 7 cents, or 0.1%, to \$84.18 per barrel at 1105 GMT after climbing in the previous session. U.S. West Texas Intermediate crude futures, which also rose on Monday, were down 6 cents, or 0.1%, to \$80.27 a barrel. Both benchmarks gained around 2% on Monday [see more...](#)

Gold retreats despite survey showing central bank demand
Gold (XAU/USD) price edges lower, exchanging hands in the \$2,310s on Tuesday as an overall positive risk tone to markets weighs on the safe-haven precious metal. The decline comes despite a survey from the World Gold Council (WGC) showing respondents expect demand to remain strong in 2024. Gold declines over a quarter of a percent on Tuesday [see more...](#)

Why the Nasdaq and S&P 500 Hit All-Time Highs Last Week
Last week was a mixed one for stocks. The S&P 500 and the Nasdaq Composite both finished in positive territory last week, notching new record highs. Meanwhile, the Russell 2000 and Dow Jones Industrial Average both closed out the week lower. The S&P 500 ticked up 1.6% for the week to 5,432, gaining for the second straight week. The Nasdaq did a bit better, rising 3.2% to end the week at 17,689. However, while those were both new records, the Dow fell 0.6% [see more...](#)

USD/JPY rises further above 158.00 as US Dollar extends
The USD/JPY pair jumps above 158.00 in Tuesday's European session. The asset strengthens as the US Dollar (USD) recovers strongly after a modest correction. The US Dollar exhibits a strong performance as Federal Reserve (Fed) policymakers continue to reiterate their projection for only one rate cut this year. [see more...](#)

EUR/USD faces selling pressure near 1.0740 ahead of US Retail
EUR/USD struggles to extend recovery above 1.0740 in Tuesday's European session. The major currency pair faces pressure as the Euro remains on the backfoot due to political turmoil in France and strength in the US Dollar (USD) ahead of the United States (US) Retail Sales data for May. The Euro has been under pressure since French President Emmanuel Macron called for a snap election after the Centralist alliance suffered a defeat from Marine Le Pen's National Rally [see more...](#)

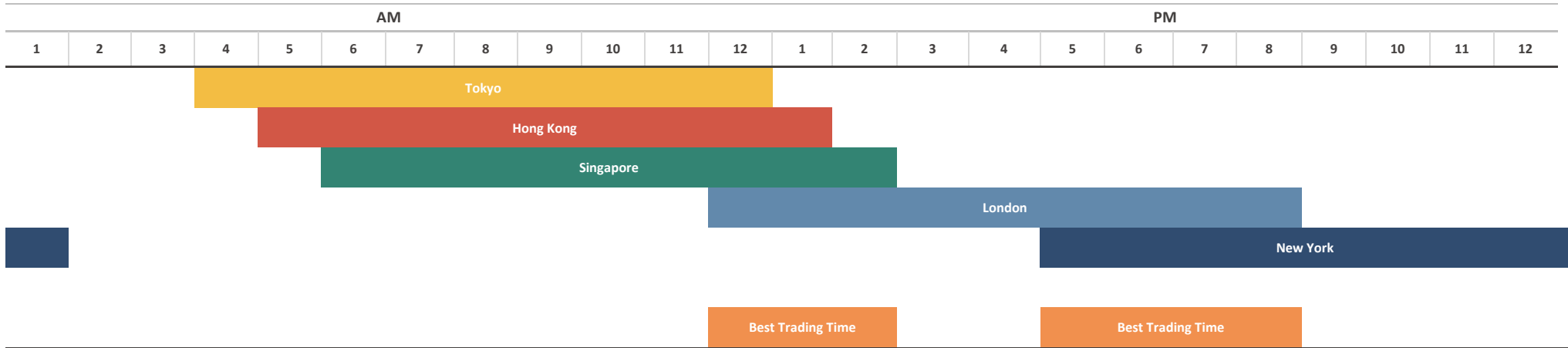
Natural Gas tries to end losing streak despite soft headlines
Natural Gas price (XNG/USD) is trading with a gain of less than 1% on Tuesday, holding above the \$2.80 level while trying to avoid a five-day losing streak. The easing pressure over the energy commodity price comes after Israel Prime Minister Benjamin Netanyahu dismantled its war cabinet, and convoys with humanitarian aid were allowed [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (May)	18-Jun-24	5:30 PM	USD	High volatility	-0.1%	0.20%	0.20%
Retail Sales (MoM) (May)	18-Jun-24	5:30 PM	USD	High volatility	0.1%	0.30%	0.00%

FOREX MARKETS' STATISTICS

Forex Market Hours

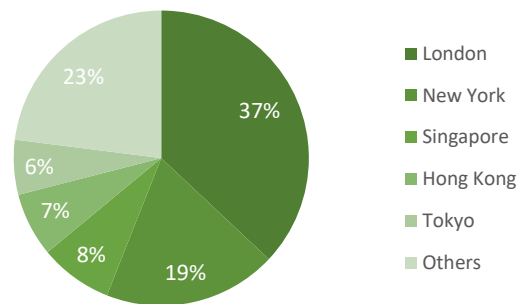


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

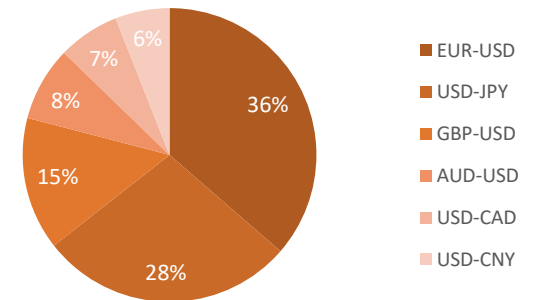
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever.

All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 278.90
- JPY/PKR: 1.79

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

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