


PMEX UPDATE


BUY



CRUDE10-AU24
 81.32 0.04%
 Expiry 17/Jul/24
 Remaining 26 Days

Entry	80.4 - 80.5
Stoploss	79.85
Take Profit	81.01 - 81.2


BUY



NGAS1K-JY24
 2.7180 -0.84%
 Expiry 25/Jun/24
 Remaining 4 Days

Entry	2.725 - 2.73
Stoploss	2.69
Take Profit	2.765 - 2.799

BUY



GO10Z-AU24
 2,380.60 0.49%
 Expiry 29/Jul/24
 Remaining 38 Days

Entry	2380 - 2381
Stoploss	2372.14
Take Profit	2388 - 2392


BUY



SL10-JY24
 30.56 -0.85%
 Expiry 26/Jun/24
 Remaining 5 Days

Entry	30.714 - 30.738
Stoploss	30.44
Take Profit	30.965 - 31.168


BUY



PLATINUM5-JY24
 1,003.10 1.91%
 Expiry 26/Jun/24
 Remaining 5 Days

Entry	1000 - 1001
Stoploss	994.61
Take Profit	1008 - 1012


SELL



COPPER-JY24
 4.4910 -1.56%
 Expiry 27/Jun/24
 Remaining 6 Days

Entry	4.5215 - 4.5184
Stoploss	4.56
Take Profit	4.5063 - 4.4847


BUY



ICOTTON-DE24
 72.67 0.07%
 Expiry 08/Nov/24
 Remaining 140 Days

Entry	72.5 - 72.55
Stoploss	72.18
Take Profit	73.11 - 73.3


BUY



DJ-SE24
 39,547 -0.07%
 Expiry 20/Sep/24
 Remaining 91 Days

Entry	39610 - 39634
Stoploss	39492.64
Take Profit	39701 - 39776


SELL



SP500-SE24
 5,535 -0.18%
 Expiry 20/Sep/24
 Remaining 91 Days

Entry	5530 - 5526
Stoploss	5545.89
Take Profit	5515 - 5503


SELL



NSDQ100-SE24
 19,990 -0.21%
 Expiry 20/Sep/24
 Remaining 91 Days

Entry	19906 - 19886
Stoploss	19976.29
Take Profit	19803 - 19750


BUY



GOLDUSDJPY-JY24
 158.89 0.00%
 Expiry 26/Jun/24
 Remaining 5 Days

Entry	159.04 - 159.08
Stoploss	158.81
Take Profit	159.23 - 159.31

SELL



GOLDEURUSD-JY24
 1.0686 -0.13%
 Expiry 26/Jun/24
 Remaining 5 Days

Entry	1.0681 - 1.0678
Stoploss	1.07
Take Profit	1.0667 - 1.066

Major Headlines

Oil prices set for second week of gains on signs of improving
Crude oil futures were little changed on Friday but on course to rise for a second week amid signs of improving demand and falling oil and fuel inventories in the U.S., the world's biggest oil consumer. Brent futures for August settlement were down 13 cents to \$85.58 a barrel by 0927 GMT, while U.S. West Texas Intermediate crude futures for August delivery were down 10 cents to \$81.19. Prices have risen about 5% this month to their highest in more than seven weeks. [see more...](#)

Gold crosses Rubicon higher, reviving bullish hopes
Gold (XAU/USD) has broken back above its 50-day Simple Moving Average (SMA) and trades in the \$2,360s on Friday as investors continue to bet on the US Federal Reserve (Fed) lowering interest rates, a key determinant of gold price. Lower interest rates are positive for the yellow metal as they reduce the opportunity cost of holding Gold [see more...](#)

Stock Market Today: S&P 500 slips after briefly topping 5,500
The S&P 500 closed lower Thursday after briefly topping the 5,500 milestone for the first time ever as Nvidia cooled its recent rally, dragging the broader tech sector lower and flurry of economic data pointing to signs of a weaker economy. By 16:00 ET (20:00 GMT), the S&P 500 fell 0.2% after hitting an all-time high earlier of 5,505.23. The NASDAQ Composite lost 0.8%, and the Dow Jones Industrial Average was up 299 points, or 0.7%. [see more...](#)

USD/JPY approaches 160.00 as BoJ might delay plans
The USD/JPY pair clings to gains near 159.00 in Friday's Asian session after a winning spell for six trading sessions. The asset is expected to extend its upside towards a multi-year high near 160.00 as investors expect that the Bank of Japan (BoJ) could further delay plans of reducing the amount of bond-buying beyond the July meeting. [see more...](#)

EUR/USD slumps due to weak Eurozone PMIs, firm US Dollar
EUR/USD faces selling pressure in Friday's European session due to multiple headwinds. The major currency pair declines to a six-week low near 1.0670 as the Euro weakens after downbeat Eurozone's preliminary PMIs data that suggested the economy is losing momentum. The HCOB PMP report, produced by S&P Global, shows that the Composite PMI unexpectedly declined to 50.8 in June from the prior release of 52.2 but managed to hold above the 50.0 [see more...](#)

Forex: PMI reports from major economies to drive market
The US Dollar (USD) stays resilient early Friday after posting gains against its major rivals on Thursday. S&P Global will release preliminary June Manufacturing and Services PMI reports for Germany, the UK, the Eurozone and the US later in the day. May Existing Home Sales from the US and May Retail Sales data from Canada will also be watched [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Jun)	21-Jun-24	6:45 PM	USD	High volatility		51	51.3
S&P Global Services PMI (Jun)	21-Jun-24	6:45 PM	USD	High volatility		53.4	54.8
Existing Home Sales (May)	21-Jun-24	7:00 PM	USD	High volatility		4.08M	4.14M
Fed Monetary Policy Report	21-Jun-24	8:00 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: 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

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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