











PMEX UPDATE

<p>SELL</p>  <p>CRUDE10-JU24 81.36 -1.05% Expiry 20/May/24 Remaining 28 Days</p> <p>Entry 82.4 - 82.1</p> <p>Stoploss 82.99</p> <p>Take Profit 80.66 - 80.24</p>	<p>BUY</p>  <p>NGAS1K-MY24 1.7660 1.26% Expiry 25/Apr/24 Remaining 3 Days</p> <p>Entry 1.739 - 1.761</p> <p>Stoploss 1.72</p> <p>Take Profit 1.831 - 1.841</p>	<p>SELL</p>  <p>GO10Z-JU24 2,354.65 -2.45% Expiry 29/May/24 Remaining 37 Days</p> <p>Entry 2342 - 2338</p> <p>Stoploss 2349.66</p> <p>Take Profit 2330 - 2325</p>	<p>SELL</p>  <p>SL10-MY24 27.45 -4.83% Expiry 26/Apr/24 Remaining 4 Days</p> <p>Entry 27.743 - 27.712</p> <p>Stoploss 27.90</p> <p>Take Profit 27.356 - 27.152</p>
<p>SELL</p>  <p>PLATINUM5-JY24 932.80 -1.17% Expiry 26/Jun/24 Remaining 65 Days</p> <p>Entry 939 - 936</p> <p>Stoploss 943.15</p> <p>Take Profit 929 - 921</p>	<p>SELL</p>  <p>COPPER-MY24 4.4983 0.02% Expiry 26/Apr/24 Remaining 4 Days</p> <p>Entry 4.4605 - 4.4354</p> <p>Stoploss 4.48</p> <p>Take Profit 4.4119 - 4.3884</p>	<p>BUY</p>  <p>ICOTTON-MY24 79.26 0.94% Expiry 24/Apr/24 Remaining 2 Days</p> <p>Entry 78.72 - 79.1</p> <p>Stoploss 78.40</p> <p>Take Profit 80.34 - 80.71</p>	<p>BUY</p>  <p>DJ-JU24 38,406 0.52% Expiry 20/Jun/24 Remaining 59 Days</p> <p>Entry 38336 - 38366</p> <p>Stoploss 38215.61</p> <p>Take Profit 38574 - 38634</p>
<p>SELL</p>  <p>SP500-JU24 5,028 0.48% Expiry 20/Jun/24 Remaining 59 Days</p> <p>Entry 5015 - 5008</p> <p>Stoploss 5030.91</p> <p>Take Profit 4995 - 4985</p>	<p>SELL</p>  <p>NSDQ100-JU24 17,275 0.55% Expiry 20/Jun/24 Remaining 59 Days</p> <p>Entry 17205 - 17161</p> <p>Stoploss 17274.26</p> <p>Take Profit 17106 - 17025</p>	<p>BUY</p>  <p>GOLDUSDJPY-MY24 154.70 0.05% Expiry 26/Apr/24 Remaining 4 Days</p> <p>Entry 154.61 - 154.65</p> <p>Stoploss 154.38</p> <p>Take Profit 154.89 - 154.98</p>	<p>SELL</p>  <p>GOLDEURUSD-MY24 1.0643 -0.10% Expiry 26/Apr/24 Remaining 4 Days</p> <p>Entry 1.0657 - 1.0649</p> <p>Stoploss 1.07</p> <p>Take Profit 1.0617 - 1.0607</p>

Major Headlines

Brent hovers above \$86 as traders unfazed by MidEast conflict
Global benchmark Brent slipped on Monday though it remained above \$86 a barrel as traders turned their focus back to inflation with tensions in the Middle East having so far left actual oil supplies unperturbed. Brent futures were down 55 cents to \$86.74 a barrel by 1020 GMT. The front-month U.S. West Texas Intermediate (WTI) crude contract for May, which expires on Monday, fell 33 cents to \$82.81 a barrel in tepid trade. The more active June contract dipped 52 cents [see more...](#)

Gold prices slide as M.East fears ease, rate jitters persist
Gold prices fell in Asian trade on Monday as waning concerns over a bigger war in the Middle East sapped safe haven demand for the yellow metal, while bets on higher-for-longer U.S. interest rates also pressured prices. Spot gold fell 0.9% to \$2,370.45 an ounce, while gold futures expiring in June fell 1.2% to \$2,384.05 an ounce by 00:48 ET (04:48 GMT) [see more...](#)

US stock futures rise; tech earnings and key inflation data
U.S. stock index futures rose Monday, as Wall Street attempted a recovery after clocking two straight weeks of steep losses on a technology rout and waning expectations of interest rate cuts. At 06:25 ET (10:25 GMT), Dow Jones Futures rose 185 points, or 0.5%, S&P 500 Futures rose 29 points, or 0.6%, while Nasdaq 100 Futures rose 125 points, or 0.7%. The S&P 500 and the NASDAQ Composite slid 3.5% and 6.1%, respectively, last week, hit by weakness in the tech [see more...](#)

USD/JPY reaches monthly high, threatens breakout
The USD/JPY inches back up towards the April highs at 154.79 on Monday after a de-escalation in Middle East tensions reduces safe-haven flows to the Japanese Yen (JPY). This affects the JPY more than the US Dollar (USD), despite both holding safe-haven status. The conflict between Israel and Iran has not escalated in the way markets feared. [see more...](#)

EUR/USD gains relief from easing geopolitical tensions
EUR/USD continues to trade within a contained box-like range, up a marginal tenth of a percentage point in the 1.0660s on Monday. A lack of escalation in the Israel-Iran conflict has led to an unwinding in geopolitical risk, which has reduced demand for the safe-haven US Dollar and provided EUR/USD with a slight lift. Most analysts are bearish EUR/USD, however, because of a diverging outlook for future path of interest rates – a key FX driver – in the US as compared to Europe. [see more...](#)

GBP/USD rebounds from YTD trough, steadily climbs
The GBP/USD pair stages a modest recovery from the 1.2365-1.2360 area, or its lowest level since November 14 touched during the Asian session on Monday and for now, seems to have snapped a two-day losing streak. The uptick is supported by a modest US Dollar (USD) downtick and lift spot prices back closer to the 1.2400 mark in the last hour [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Apr)	23-Apr-24	6:45 PM	USD	High volatility		52	51.9
S&P Global Services PMI (Apr)	23-Apr-24	6:45 PM	USD	High volatility		52	51.7
New Home Sales (Mar)	23-Apr-24	7:00 PM	USD	High volatility		668K	662K

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: 278.10
- JPY/PKR: 1.8

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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