

PMEX UPDATE

BUY	
	CRUDE10-AU24
82.11	0.45%
Expiry	19/Jul/24
Remaining	21 Days
Entry	81.48 - 81.57
Stoploss	80.93
Take Profit	81.95 - 82.33

SELL	
	NGAS1K-AU24
2.7180	1.23%
Expiry	26/Jul/24
Remaining	28 Days
Entry	2.712 - 2.707
Stoploss	2.75
Take Profit	2.68 - 2.664

BUY	
	GO10Z-AU24
2,348.40	0.51%
Expiry	29/Jul/24
Remaining	31 Days
Entry	2345 - 2346
Stoploss	2337.13
Take Profit	2351 - 2355

BUY	
	SL10-SE24
29.78	1.78%
Expiry	28/Aug/24
Remaining	61 Days
Entry	29.76 - 29.782
Stoploss	29.49
Take Profit	29.922 - 29.988

BUY	
	PLATINUM5-OC24
1,029.00	2.27%
Expiry	26/Sep/24
Remaining	90 Days
Entry	1031 - 1032
Stoploss	1025.61
Take Profit	1038 - 1041

BUY	
	COPPER-SE24
4.4110	1.44%
Expiry	28/Jun/24
Remaining	0 Days
Entry	4.4146 - 4.4228
Stoploss	4.38
Take Profit	4.4554 - 4.4752

SELL	
	ICOTTON-DE24
74.47	-0.15%
Expiry	22/Nov/24
Remaining	147 Days
Entry	74.72 - 74.66
Stoploss	75.04
Take Profit	74.23 - 73.9

BUY	
	DJ-SE24
39,574	0.06%
Expiry	19/Sep/24
Remaining	83 Days
Entry	39608 - 39622
Stoploss	39490.55
Take Profit	39677 - 39718

BUY	
	SP500-SE24
5,566	0.37%
Expiry	19/Sep/24
Remaining	83 Days
Entry	5570 - 5571
Stoploss	5554.10
Take Profit	5584 - 5590

BUY	
	NSDQ100-SE24
20,139	0.50%
Expiry	19/Sep/24
Remaining	83 Days
Entry	20157 - 20168
Stoploss	20086.66
Take Profit	20220 - 20265

BUY	
	GOLDUSDJPY-AU24
160.48	-0.16%
Expiry	29/Jul/24
Remaining	31 Days
Entry	160.76 - 160.81
Stoploss	160.52
Take Profit	161.05 - 161.15

SELL	
	GOLDEURUSD-AU24
1.0707	0.05%
Expiry	29/Jul/24
Remaining	31 Days
Entry	1.069 - 1.0685
Stoploss	1.07
Take Profit	1.0678 - 1.0673

Major Headlines

Oil up ahead of US inflation data, set for third weekly gain
Oil prices rose on Friday and were on course for a third straight weekly jump buoyed by growing expectations that the U.S. Federal Reserve will soon start cutting interest rates and U.S. inflation data due later in the day. Brent crude futures for August settlement, which expire on Friday, were up 54 cents, or 0.63% to \$86.93 a barrel by 0845 GMT. The more liquid September Brent contract was up 0.7% at \$85.87 a barrel. U.S. West Texas Intermediate crude futures for August [see more...](#)

Gold could witness volatility after PCE inflation data
Gold (XAU/USD) edges marginally lower, trading in the \$2,320s on Friday, ahead of the main economic data event for the week, the US Personal Consumption Expenditures (PCE) – Price Index for May. The PCE is the US Federal Reserve’s (Fed) preferred inflation gauge, and since the Fed is in charge of setting interest rates, the result could influence [see more...](#)

US stock futures drift higher; PCE data looms large
U.S. stock index futures rose Friday, at the end of a strong first half of the year, ahead of key inflation data that is likely to factor into the outlook for interest rates. At 06:15 ET (10:15 GMT), Dow Jones Futures rose 36 points, or 0.1%, S&P 500 Futures traded 20 points, or 0.4% higher, and Nasdaq 100 Futures climbed 90 points, or 0.5%. The main indices posted small gains on Wall Street Thursday, but are on course for robust gains in the first six months of 2024 [see more...](#)

USD/JPY: The pair to reach 161.00 in short term – UOB Group
The US Dollar (USD) is likely to trade in a range between 160.20 and 161.00. Strong momentum suggests further USD strength. Resistance levels are at 161.00 and 161.50, UOB Group analysts note. 24-HOUR VIEW: “After USD surged two days ago, we indicated yesterday that it ‘could test 161.00 first before levelling off. [see more...](#)

EUR/USD remains subdued ahead of US core PCE Inflation
EUR/USD edges down to near the crucial support of 1.0700 in Friday’s European session. The major currency pair corrects modestly as the market sentiment is slightly cautious ahead of the United States (US) core Personal Consumption Expenditure price index (PCE) data for May, which will be published on Friday at 12:30 GMT. The underlying inflation data would influence market speculation on the Federal Reserve (Fed) reducing interest rates [see more...](#)

US core PCE inflation set to decline further, easing Federal
The core PCE Price Index, which excludes volatile food and energy prices, is seen as the more influential measure of inflation in terms of Fed positioning. The index is forecast to rise 0.1% on a monthly basis in May, at a softer pace than the 0.2% increase recorded in April. May core PCE is projected to grow at an annual pace of 2.6%, while the headline [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core PCE Price Index (MoM) (May)	28-Jun-24	5:30 PM	USD	High volatility	0.10%	0.10%	0.20%
Core PCE Price Index (YoY) (May)	28-Jun-24	5:30 PM	USD	High volatility	2.60%	2.60%	2.80%
Chicago PMI (Jun)	28-Jun-24	6:45 PM	USD	High volatility		39.7	35.4

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: 278.50
- JPY/PKR: 1.74

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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