

PMEX UPDATE

BUY	
	CRUDE10-JY24
80.45	0.78%
Expiry	19/Jun/24
Remaining	21 Days
Entry	80.53 - 80.6
Stoploss	79.98
Take Profit	80.92 - 81.11

SELL	
	NGAS1K-JY24
2.7740	-1.81%
Expiry	25/Jun/24
Remaining	27 Days
Entry	2.782 - 2.777
Stoploss	2.82
Take Profit	2.754 - 2.73

SELL	
	GO10Z-JU24
2,340.55	-0.68%
Expiry	29/May/24
Remaining	0 Days
Entry	2342 - 2341
Stoploss	2349.87
Take Profit	2335 - 2330

SELL	
	SL10-JY24
32.11	-0.08%
Expiry	26/Jun/24
Remaining	28 Days
Entry	32.014 - 31.974
Stoploss	32.29
Take Profit	31.793 - 31.697

SELL	
	PLATINUM5-JY24
1,053.90	-1.21%
Expiry	26/Jun/24
Remaining	28 Days
Entry	1051 - 1050
Stoploss	1056.39
Take Profit	1046 - 1043

BUY	
	COPPER-JY24
4.7942	-1.25%
Expiry	27/Jun/24
Remaining	29 Days
Entry	4.7876 - 4.7958
Stoploss	4.75
Take Profit	4.8211 - 4.8439

SELL	
	ICOTTON-JY24
81.64	-0.96%
Expiry	21/Jun/24
Remaining	23 Days
Entry	81.21 - 81.04
Stoploss	81.53
Take Profit	80.51 - 80.22

SELL	
	DJ-JU24
38,710	-0.60%
Expiry	20/Jun/24
Remaining	22 Days
Entry	38676 - 38646
Stoploss	38793.46
Take Profit	38554 - 38505

SELL	
	SP500-JU24
5,293	-0.61%
Expiry	20/Jun/24
Remaining	22 Days
Entry	5301 - 5297
Stoploss	5316.90
Take Profit	5282 - 5274

SELL	
	NSDQ100-JU24
18,816	-0.66%
Expiry	20/Jun/24
Remaining	22 Days
Entry	18766 - 18745
Stoploss	18836.35
Take Profit	18686 - 18644

BUY	
	GOLDUSDJPY-JU24
157.26	0.07%
Expiry	29/May/24
Remaining	0 Days
Entry	157.32 - 157.33
Stoploss	157.08
Take Profit	157.45 - 157.55

BUY	
	GOLDEURUSD-JU24
1.0856	0.01%
Expiry	29/May/24
Remaining	0 Days
Entry	1.0848 - 1.0852
Stoploss	1.08
Take Profit	1.0862 - 1.0867

Major Headlines

Oil prices gain on expectations of OPEC+ extension to output
Oil prices grazed a four-week peak on Wednesday on expectations that major producers will extend output cuts at a meeting on Sunday and that fuel consumption will start rising as the peak summer demand season kicks off. Brent crude futures for July delivery were up 62 cents, or 0.7%, at \$84.84 a barrel by 1050 GMT after touching their highest since May 1 at \$85.02. U.S. West Texas Intermediate futures for July were also up 62 cents, or 0.8%, at \$80.45 after hitting [see more...](#)

Gold price resumes downside as traders turn cautious
Gold price (XAU/USD) falls sharply to near \$2,340 in Wednesday's European session. The precious metal weakens after the recovery move to near \$2,360 stalled. The yellow metal falls back as Federal Reserve (Fed) policymakers emphasize keeping interest rates higher for longer. Meanwhile, investors turn cautious [see more...](#)

Futures fall as rate worries push bond yields higher
U.S. stock index futures slipped on Wednesday, as megacap stocks were pressured by rising Treasury yields on concerns around the timing of the Federal Reserve's interest rate cuts. Megacaps such as Apple (NASDAQ:AAPL), Meta (NASDAQ:META) and Nvidia (NASDAQ:NVDA) dipped between 0.3% and 1.1% in trading before the bell as the yield on Treasury notes edged higher, with that on the five-year note hovering near four-week highs, following a weak [see more...](#)

Japanese Yen appreciates after BoJ Adachi favors to reduce
The Japanese Yen (JPY) recovered intraday losses that were influenced by a broad market downturn driven by risk aversion sentiment. The Yen bounced back after Bank of Japan (BoJ) board member Seiji Adachi emphasized reducing bond buying in several stages so that long-term yields better serve as a market signal. [see more...](#)

EUR/USD slumps as US Dollar extends recovery after Fed rate
EUR/USD falls to 1.0830 in Wednesday's European session after failing to recapture a two-month high near 1.0900 on Tuesday. The major currency pair retraces as the market sentiment turns cautious ahead of the release of the Eurozone preliminary Consumer Price Index (CPI) data for May and the United States (US) core Personal Consumption Expenditure Price Index (PCE) data for April, which will be published on Friday. The Eurozone CPI and US core PCE inflation [see more...](#)

Forex Today: Major currency pairs stay in familiar ranges,
Major currency pairs are having a difficult time finding direction in the first half of the week. Following Tuesday's modest rebound, the US Dollar (USD) Index hold steady slightly above 104.50. Later in the day, Consumer Price Index (CPI) data from Germany will be watched closely by market participants. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (QoQ) (Q1)	30-May-24	5:30 PM	USD	High volatility		1.30%	3.40%
Initial Jobless Claims	30-May-24	5:30 PM	USD	High volatility		218K	215K
Crude Oil Inventories	30-May-24	8:00 PM	USD	High volatility		-2.000M	1.825M

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: 278.00
- JPY/PKR: 1.77

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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