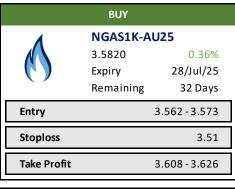
# **PMEX UPDATE**

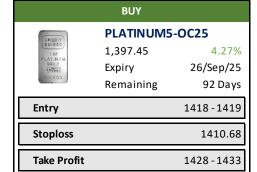


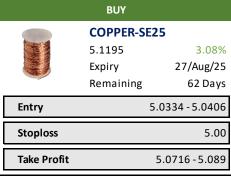
# CRUDE10-AU25 65.30 0.59% Expiry 21/Jul/25 Remaining 25 Days Entry 64.78 - 64.67 Stoploss 65.25 Take Profit 64.29 - 64.07



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | SELL       |             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------|--|
| 1 Discharge Control of the Control o | GO10Z-AU25 |             |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 3,348.45   | 0.16%       |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Expiry     | 29/Jul/25   |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Remaining  | 33 Days     |  |
| Entry                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |            | 3354 - 3352 |  |
| Stoploss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |            | 3369.07     |  |
| Take Profit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |            | 3342 - 3338 |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |            |             |  |



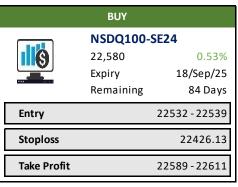




| SELL                     |              |               |  |
|--------------------------|--------------|---------------|--|
|                          | ICOTTON-DE25 |               |  |
| <b>\( \rightarrow \)</b> | 68.10        | -0.32%        |  |
|                          | Expiry       | 19/Nov/25     |  |
|                          | Remaining    | 146 Days      |  |
| Entry                    |              | 68.3 - 68.25  |  |
| Stoploss                 |              | 68.48         |  |
| Take Profit              |              | 68.05 - 67.95 |  |
|                          |              |               |  |

|             | BUY       |               |
|-------------|-----------|---------------|
|             | DJ-SE24   |               |
|             | 43,402    | 0.22%         |
|             | Expiry    | 18/Sep/25     |
|             | Remaining | 84 Days       |
| Entry       |           | 43440 - 43452 |
| Stoploss    |           | 43296.27      |
| Take Profit |           | 43513 - 43541 |
|             |           |               |

| BUY         |            |             |  |
|-------------|------------|-------------|--|
|             | SP500-SE24 |             |  |
|             | 6,170      | 0.37%       |  |
|             | Expiry     | 18/Sep/25   |  |
|             | Remaining  | 84 Days     |  |
| Entry       |            | 6149 - 6151 |  |
| Stoploss    |            | 6126.53     |  |
| Take Profit |            | 6162 - 6171 |  |





|             | SELL            |               |  |
|-------------|-----------------|---------------|--|
|             | GOLDEURUSD-AU25 |               |  |
|             | 1.1697          | 0.33%         |  |
|             | Expiry          | 29/Jul/25     |  |
|             | Remaining       | 33 Days       |  |
| Entry       | 1.              | 1714 - 1.1708 |  |
| Stoploss    |                 | 1.174         |  |
| Take Profit | 1.              | 1677 - 1.1668 |  |

# PMEX UPDATE



# **Major Headlines**

Oil steady as investors watch Iran-Israel ceasefire US stock futures rise as chips gain on Micron results; GDP data EUR/USD extends gains within multi-year highs with the Fed's

showed resilient U.S. demand. see more...

Gold Price Gains on Fed Dovishness, Geopolitical Risks, Gold prices (XAU/USD) rose by 0.35% on Wednesday, supported by a weaker US dollar (USD) and declining Treasury yields, which enhanced the metal's appeal. The shift in investor sentiment followed a pullback in US yields amid growing concerns over economic softness and speculation around future monetary easing. Gold's rally also reflected investor caution surrounding see more...

Oil prices were steady on Thursday after erasing earlier gains U.S. stock index futures rose on Thursday, signaling indexes The EUR/USD appreciates on Thursday for its sixth consecutive as investors remained cautious about the Iran-Israel ceasefire were nearing their record peaks, as robust earnings from day and is well above the 1.1700 level for the first time since while also shifting focus to market fundamentals. Brent crude memory-chip maker Micron fueled optimism around artificial September 2021. News reports that US President Donald futures fell 11 cents, or 0.2%, to \$67.57 a barrel by 0821 GMT. intelligence while investors awaited economic data. The Trump is considering an early announcement of the Federal U.S. West Texas Intermediate (WTI) crude fell 8 cents, or 0.1%, benchmark S&P 500 and tech-led Nasdag were nearly 1% Reserve (Fed) Chair Jerome Powell's successor have rattled to \$64.84 a barrel. Both benchmarks climbed nearly 1% on below their record peaks at Wednesday's close, supported by markets and sent the US Dollar (USD) tumbling. A report by the Wednesday, recovering from early-week losses after data the de-escalation in Middle East hostilities. Chipmakers Wall Street Journal suggests that Trump is considering tracked a 2.7% premarket rise in Micron see more... announcing the name of Jerome Powell's replacement see more... USD/JPY plummets below 144.00 amid Trump-Powell policy US Dollar drops to multi-year lows ahead of mid-tier data selling pressure as the confirmation from United States (US) Powell's support for keeping interest rates on hold until the central bank gets clarity on the impact of tariffs. see more...

The USD/JPY pair is down over 0.8% to near 143.75 during The US Dollar (USD) stays under bearish pressure in the second European trading hours on Thursday. The pair faces a sharp half of the week, with the USD Index slumping to its weakest level since March 2022 below 97.50. May Durable Goods President Donald Trump that he will announce Federal Orders and Pending Home Sales data will be featured in the US Reserve (Fed) Chair Jerome Powell's replacement, following economic calendar, alongside the weekly Initial Jobless Claims. Policymakers from major central banks will be delivering speeches throughout the day.

# **Economic Calendar**

| Event                            | Date      | Time    | Currency | Importance      | Actual Forecast | Previous |
|----------------------------------|-----------|---------|----------|-----------------|-----------------|----------|
| Durable Goods Orders (MoM) (May) | 26-Jun-25 | 5:30 PM | USD      | High volatility | 8.60%           | -6.30%   |
| GDP (QoQ) (Q1)                   | 26-Jun-25 | 5:30 PM | USD      | High volatility | -0.20%          | 2.40%    |
| Initial Jobless Claims           | 26-Jun-25 | 5:30 PM | USD      | High volatility | 244K            | 245K     |

# **FOREX MARKETS' STATISTICS**





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



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 loss 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 opinion

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: 282.10
- JPY/PKR: 1.97

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 Evt: 118

Email: umairjaved@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