

PMEX UPDATE

BUY	
	CRUDE10-JU24
80.78	-1.40%
Expiry	20/May/24
Remaining	19 Days
Entry	81.11 - 81.21
Stoploss	82.96
Take Profit	81.8 - 82.14

SELL	
	NGAS1K-JU24
1.9260	-3.26%
Expiry	28/May/24
Remaining	27 Days
Entry	1.917 - 1.906
Stoploss	1.94
Take Profit	1.869 - 1.85

SELL	
	GO10Z-JU24
2,305.75	0.12%
Expiry	29/May/24
Remaining	28 Days
Entry	2319 - 2317
Stoploss	2328.70
Take Profit	2308 - 2300

SELL	
	SL10-JY24
26.74	0.32%
Expiry	26/Jun/24
Remaining	56 Days
Entry	27.132 - 26.995
Stoploss	27.24
Take Profit	26.808 - 26.501

BUY	
	PLATINUM5-JY24
962.25	1.48%
Expiry	26/Jun/24
Remaining	56 Days
Entry	958 - 960
Stoploss	953.83
Take Profit	969 - 974

SELL	
	COPPER-JY24
4.5370	-0.60%
Expiry	27/Jun/24
Remaining	57 Days
Entry	4.5253 - 4.5099
Stoploss	4.55
Take Profit	4.4802 - 4.4725

SELL	
	ICOTTON-JY24
77.86	-0.73%
Expiry	21/Jun/24
Remaining	51 Days
Entry	78.22 - 78.1
Stoploss	80.62
Take Profit	77.18 - 76.84

SELL	
	DJ-JU24
37,916	-0.20%
Expiry	20/Jun/24
Remaining	50 Days
Entry	38148 - 38075
Stoploss	38263.36
Take Profit	37954 - 37824

SELL	
	SP500-JU24
5,047	-0.39%
Expiry	20/Jun/24
Remaining	50 Days
Entry	5085 - 5075
Stoploss	5100.41
Take Profit	5061 - 5055

SELL	
	NSDQ100-JU24
17,471	-0.57%
Expiry	20/Jun/24
Remaining	50 Days
Entry	17657 - 17584
Stoploss	17723.92
Take Profit	17508 - 17457

SELL	
	GOLDUSDJPY-JU24
157.86	0.03%
Expiry	29/May/24
Remaining	28 Days
Entry	157.74 - 157.66
Stoploss	157.98
Take Profit	157.27 - 157.01

BUY	
	GOLDEURUSD-JU24
1.0677	0.11%
Expiry	29/May/24
Remaining	28 Days
Entry	1.0674 - 1.0676
Stoploss	1.07
Take Profit	1.0688 - 1.0692

Major Headlines

Oil falls for a third day on Middle East ceasefire hopes
Oil fell more than 1% on Wednesday, losing ground for a third straight session on hopes of a ceasefire agreement in the Middle East and by rising crude inventories and production in top consumer the United States. Expectations that a ceasefire agreement between Israel and Hamas could be in sight have grown following a renewed push led by Egypt, even as Israeli Prime Minister Benjamin Netanyahu has vowed to go ahead with a long-promised assault on Rafah [see more...](#)

Gold prices sink below \$2,300 as markets brace for hawkish Fed
Gold prices fell in Asian trade on Wednesday, extending steep overnight losses that saw the yellow metal slide past a key support level as markets braced for potentially hawkish signals from the Federal Reserve later in the day. The yellow metal fell further from record highs hit in April as diminished safe haven demand, amid some de-escalation in global [see more...](#)

US stock futures fall as rate jitters grow ahead of Fed meeting
U.S. stock index futures slipped lower Wednesday ahead of the conclusion of a Federal Reserve meeting, amid concerns interest rates will stay elevated for a lengthy period. Dow Jones Futures dropped 100 points, or 0.3%, S&P 500 Futures fell 25 points, or 0.5%, lower, while Nasdaq 100 Futures slipped 140 points, or 0.8%. The major Wall Street indices struggled in April, snapping five-month winning streaks, as sticky inflation data prompted investors to rein [see more...](#)

Japanese Yen struggles for a firm intraday direction,
The Japanese Yen (JPY) registered heavy losses against its American counterpart on Tuesday and reversed a major part of the previous day's sharp gains led by a possible intervention by Japanese authorities. The main driver of the JPY weakness is the interest-rate differential between Japan and the United States (US), which is expected to remain wide [see more...](#)

EUR/USD drops to near 1.0650 ahead of Fed policy
EUR/USD continues its decline for the second consecutive day, hovering around 1.0650 during Asian trading hours on Wednesday. With European markets largely closed for Labour Day, investors are expecting the Federal Reserve's (Fed) latest policy decision. The US Dollar Index (DXY), which gauges the performance of the US Dollar (USD) against six major currencies, continues its rally following higher than expected Employment Cost Index data released on Tuesday. [see more...](#)

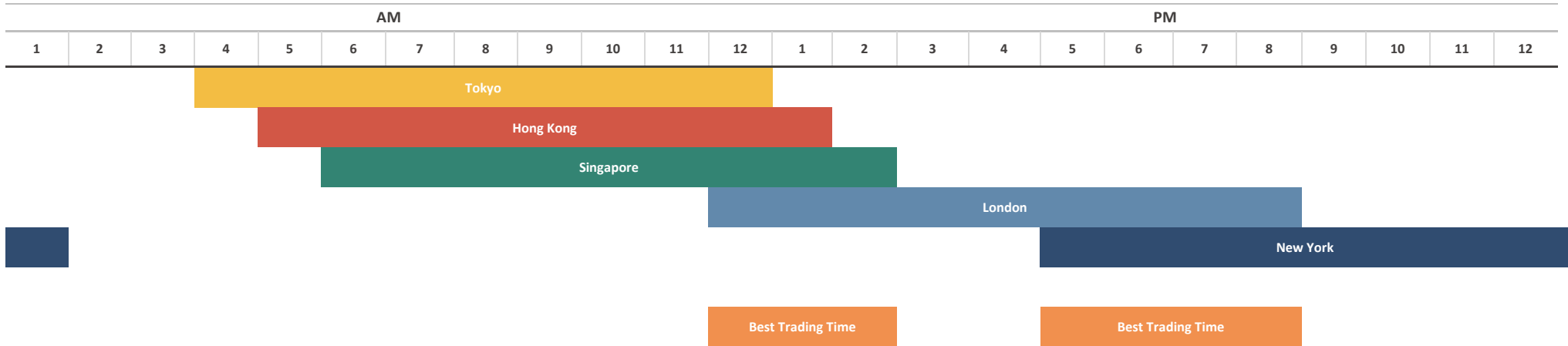
Dollar near five-month highs ahead of Fed policy decision
The dollar edged towards its highest level this year against a basket of peers and U.S. share futures dipped on Wednesday ahead of a Federal Reserve policy decision, though trading was thin with many European and Asian markets closed. The dollar gained over 0.5% on Tuesday on all six currencies that make up the dollar index, leaving the gauge at 106.49 [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Apr)	1-May-24	5:15 PM	USD	High volatility		179K	184K
S&P Global US Manufacturing PMI (Apr)	1-May-24	6:45 PM	USD	High volatility		49.9	51.9
ISM Manufacturing PMI (Apr)	1-May-24	7:00 PM	USD	High volatility		50	50.3
ISM Manufacturing Prices (Apr)	1-May-24	7:00 PM	USD	High volatility		55.5	55.8
JOLTs Job Openings (Mar)	1-May-24	7:00 PM	USD	High volatility		8.680M	8.756M
Crude Oil Inventories	1-May-24	7:30 PM	USD	High volatility		-2.300M	-6.368M
FOMC Statement	1-May-24	11:00 PM	USD	High volatility			
Fed Interest Rate Decision	1-May-24	11:00 PM	USD	High volatility		0.055	0.055
FOMC Press Conference	1-May-24	11:30 PM	USD	High volatility			

FOREX MARKETS' STATISTICS

Forex Market Hours

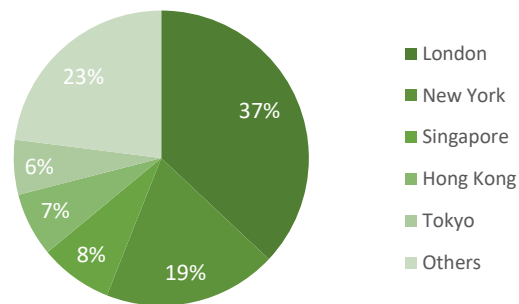


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

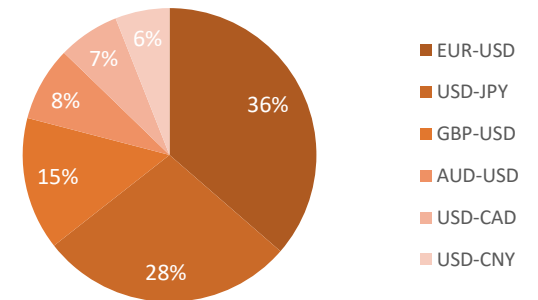
Forex Turnover by Counterparty



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: 278.40
- 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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