











# PMEX UPDATE

<p><b>BUY</b></p>  <p><b>CRUDE10-MY24</b> 85.27 <span style="color: green;">1.86%</span> Expiry 19/Apr/24 Remaining 17 Days</p> <p><b>Entry</b> 84.48 - 84.9</p> <p><b>Stoploss</b> 83.88</p> <p><b>Take Profit</b> 85.61 - 85.83</p>	<p><b>BUY</b></p>  <p><b>NGAS1K-MY24</b> 1.8290 <span style="color: red;">-0.44%</span> Expiry 25/Apr/24 Remaining 23 Days</p> <p><b>Entry</b> 1.814 - 1.824</p> <p><b>Stoploss</b> 1.79</p> <p><b>Take Profit</b> 1.87 - 1.886</p>	<p><b>BUY</b></p>  <p><b>GO10Z-JU24</b> 2,282.90 <span style="color: green;">1.14%</span> Expiry 29/May/24 Remaining 57 Days</p> <p><b>Entry</b> 2270 - 2276</p> <p><b>Stoploss</b> 2262.28</p> <p><b>Take Profit</b> 2288 - 2294</p>	<p><b>BUY</b></p>  <p><b>SL10-MY24</b> 25.80 <span style="color: green;">2.89%</span> Expiry 26/Apr/24 Remaining 24 Days</p> <p><b>Entry</b> 25.501 - 25.632</p> <p><b>Stoploss</b> 25.34</p> <p><b>Take Profit</b> 25.906 - 26.002</p>
<p><b>BUY</b></p>  <p><b>PLATINUM5-JY24</b> 930.45 <span style="color: green;">2.09%</span> Expiry 26/Jun/24 Remaining 85 Days</p> <p><b>Entry</b> 927 - 929</p> <p><b>Stoploss</b> 925.61</p> <p><b>Take Profit</b> 936 - 938</p>	<p><b>BUY</b></p>  <p><b>COPPER-MY24</b> 4.0808 <span style="color: green;">0.80%</span> Expiry 26/Apr/24 Remaining 24 Days</p> <p><b>Entry</b> 4.0634 - 4.0733</p> <p><b>Stoploss</b> 4.05</p> <p><b>Take Profit</b> 4.0932 - 4.1035</p>	<p><b>BUY</b></p>  <p><b>ICOTTON-MY24</b> 92.62 <span style="color: red;">-0.15%</span> Expiry 24/Apr/24 Remaining 22 Days</p> <p><b>Entry</b> 92.24 - 92.46</p> <p><b>Stoploss</b> 91.91</p> <p><b>Take Profit</b> 93.24 - 93.65</p>	<p><b>SELL</b></p>  <p><b>DJ-JU24</b> 39,748 <span style="color: red;">-0.37%</span> Expiry 20/Jun/24 Remaining 79 Days</p> <p><b>Entry</b> 39863 - 39826</p> <p><b>Stoploss</b> 39984.29</p> <p><b>Take Profit</b> 39656 - 39554</p>
<p><b>SELL</b></p>  <p><b>SP500-JU24</b> 5,282 <span style="color: red;">-0.25%</span> Expiry 20/Jun/24 Remaining 79 Days</p> <p><b>Entry</b> 5296 - 5287</p> <p><b>Stoploss</b> 5312.03</p> <p><b>Take Profit</b> 5265 - 5247</p>	<p><b>SELL</b></p>  <p><b>NSDQ100-JU24</b> 18,435 <span style="color: red;">-0.34%</span> Expiry 20/Jun/24 Remaining 79 Days</p> <p><b>Entry</b> 18498 - 18458</p> <p><b>Stoploss</b> 18567.78</p> <p><b>Take Profit</b> 18378 - 18320</p>	<p><b>SELL</b></p>  <p><b>GOLDUSDJPY-MY24</b> 151.70 <span style="color: green;">0.05%</span> Expiry 26/Apr/24 Remaining 24 Days</p> <p><b>Entry</b> 151.87 - 151.74</p> <p><b>Stoploss</b> 152.11</p> <p><b>Take Profit</b> 151.51 - 151.4</p>	<p><b>BUY</b></p>  <p><b>GOLDEURUSD-MY24</b> 1.0742 <span style="color: red;">-0.01%</span> Expiry 26/Apr/24 Remaining 24 Days</p> <p><b>Entry</b> 1.0729 - 1.0736</p> <p><b>Stoploss</b> 1.07</p> <p><b>Take Profit</b> 1.0761 - 1.077</p>

## Major Headlines

**Brent breaks above \$88 on fresh supply threats**  
Global oil benchmark Brent rose above \$88 a barrel for the first time since October on Tuesday as oil supplies faced fresh threats with more Ukrainian attacks on Russian energy facilities and escalating conflict in the Middle East. Brent futures for June delivery were up \$1.29, or nearly 1.5%, at \$88.71 a barrel by 0912 GMT. U.S. West Texas Intermediate (WTI) crude futures for May rose \$1.30, or about 1.6%, to \$85.01. Ukraine struck one of Russia's biggest refineries on Tuesday [see more...](#)

**Gold price sticks to gains near all-time high amid softer risk tone**  
Gold price (XAU/USD) attracts some buyers for the sixth straight day on Tuesday and remains well within the striking distance of the all-time peak, around the \$2,265-\$2,266 area touched the previous day. The upbeat US manufacturing data released on Monday raised doubts over whether the Federal Reserve (Fed) will cut interest rates three times [see more...](#)

**Dollar hits 5-month high while jawboning supports yen**  
The U.S. dollar hit its highest in almost five months on Tuesday as stronger-than-expected economic data caused investors to cut their bets on a June rate cut, boosting the currency. Fears of intervention by Japanese officials slowed the dollar's gains against the yen, however, even as long-term U.S. Treasury yields - which the currency pair tends to track - jumped to a two-week top overnight. The dollar index rose to 105.1 on Tuesday, its highest level since Nov 14 [see more...](#)

**Japanese Yen languishes near multi-decade low**  
The Japanese Yen (JPY) remains on the back foot against its American counterpart for the second successive day on Tuesday and languishes near a multi-decade low heading into the European session. The Bank of Japan's (BoJ) cautious approach and uncertain outlook about further policy tightening turned out to be a key factor [see more...](#)

**EUR/USD descends to lower 1.0700s after strong US data**  
EUR/USD falls to the lower 1.0700s on Tuesday after more strong US macroeconomic data supports the US Dollar (USD), pushing down the probability of the US Federal Reserve (Fed) cutting interest rates by June to close to 50%. The maintenance of higher interest rates is good for the USD as it attracts more capital inflows. In Europe, slower growth and lower inflation mean rate-setters at the European Central Bank (ECB) are not as cautious about cutting interest rate [see more...](#)

**GBPUSD Technical Analysis - The breakout is a bad omen**  
The Fed left interest rates unchanged as expected with basically no change to the statement. The Dot Plot still showed three rate cuts for 2024 and the economic projections were upgraded with growth and inflation higher and the unemployment rate lower. Fed Chair Powell maintained a neutral stance as he said that it was premature to react [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Mar)	1-Apr-24	6:45 PM	USD	High volatility	51.9	52.5	52.2
ISM Manufacturing PMI (Mar)	1-Apr-24	7:00 PM	USD	High volatility	50.3	48.5	47.8
ISM Manufacturing Prices (Mar)	1-Apr-24	7:00 PM	USD	High volatility	55.8	53.3	52.5
German CPI (MoM) (Mar)	2-Apr-24	5:00 PM	EUR	High volatility		0.60%	0.40%
JOLTs Job Openings (Feb)	2-Apr-24	7:00 PM	USD	High volatility		8.790M	8.863M

# FOREX MARKETS' STATISTICS

### Forex Market Hours

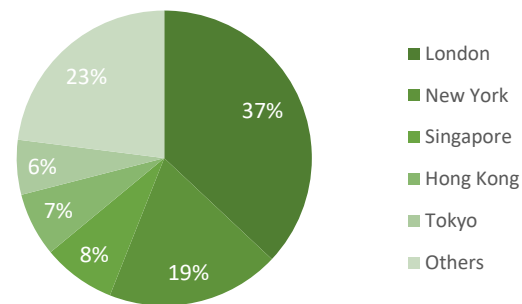


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

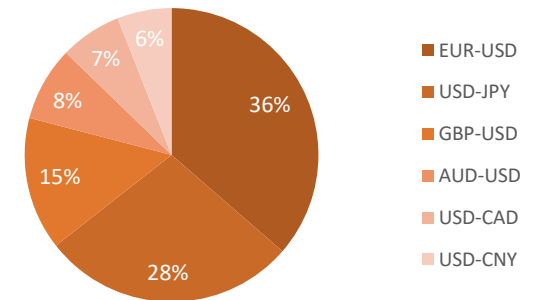
### Forex Turnover by Counterparty



### 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: 277.70
- 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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