

PMEX UPDATE

BUY	
	CRUDE10-JU24
78.84	0.93%
Expiry	20/May/24
Remaining	14 Days
Entry	78.5 - 78.66
Stoploss	77.90
Take Profit	79.31 - 79.46

BUY	
	NGAS1K-JU24
2.1970	2.57%
Expiry	28/May/24
Remaining	22 Days
Entry	2.161 - 2.177
Stoploss	2.14
Take Profit	2.212 - 2.239

BUY	
	GO10Z-JU24
2,325.20	0.72%
Expiry	29/May/24
Remaining	23 Days
Entry	2332 - 2333
Stoploss	2322.29
Take Profit	2340 - 2346

BUY	
	SL10-JY24
27.34	2.42%
Expiry	26/Jun/24
Remaining	51 Days
Entry	27.477 - 27.501
Stoploss	27.37
Take Profit	27.672 - 27.735

BUY	
	PLATINUM5-JY24
972.10	0.70%
Expiry	26/Jun/24
Remaining	51 Days
Entry	963.35 - 964.65
Stoploss	959.18
Take Profit	969 - 972

SELL	
	COPPER-JY24
4.6348	1.71%
Expiry	27/Jun/24
Remaining	52 Days
Entry	4.6524 - 4.6362
Stoploss	4.68
Take Profit	4.6078 - 4.5943

SELL	
	ICOTTON-JY24
76.89	-1.50%
Expiry	21/Jun/24
Remaining	46 Days
Entry	77.27 - 77.18
Stoploss	77.53
Take Profit	76.48 - 76.04

BUY	
	DJ-JU24
38,960	0.33%
Expiry	20/Jun/24
Remaining	45 Days
Entry	38899 - 38919
Stoploss	38783.56
Take Profit	39040 - 39123

BUY	
	SP500-JU24
5,172	0.34%
Expiry	20/Jun/24
Remaining	45 Days
Entry	5161 - 5165
Stoploss	5145.58
Take Profit	5185 - 5190

BUY	
	NSDQ100-JU24
18,044	0.24%
Expiry	20/Jun/24
Remaining	45 Days
Entry	18019 - 18032
Stoploss	17952.03
Take Profit	18122 - 18159

SELL	
	GOLDUSDJPY-JU24
153.76	0.51%
Expiry	29/May/24
Remaining	23 Days
Entry	153.67 - 153.61
Stoploss	153.91
Take Profit	153.45 - 153.34

BUY	
	GOLDEURUSD-JU24
1.0776	0.17%
Expiry	29/May/24
Remaining	23 Days
Entry	1.0768 - 1.077
Stoploss	1.08
Take Profit	1.078 - 1.0786

Major Headlines

Oil climbs as Gaza tensions rise, Saudi Arabia hikes prices
Oil futures climbed on Monday after Saudi Arabia hiked June crude prices for most regions and as the prospect of a Gaza ceasefire deal appeared slim, renewing fears the Israel-Hamas conflict could still widen in the key oil producing region. Brent crude futures gained 73 cents, or 0.9%, to \$83.69 a barrel at 0852 GMT, while U.S. West Texas Intermediate crude futures were at \$78.95 a barrel, up 84 cents, or 1.1%. Last week, both futures contracts posted their steepest weekly loss [see more...](#)

Gold Set to Break Higher Amid Rebounding Rate-Cut Bets
Gold and silver were both trading higher as the new week got underway. The two metals had bounced off their lows after Friday's key US macro data – the April non-farm payrolls report and the ISM services PMI – both disappointed expectations. Also, there was more evidence that the fight against inflation will continue for a while with the ISM's services PMI. [see more...](#)

U.S. stock futures rise as weak payrolls
U.S. stock index futures pointed higher on Monday, as investors increased bets on a September interest rate cut by the Federal Reserve after a weaker-than-expected April jobs report. By 06:06 ET (10:06 GMT), the Dow futures contract had gained 84 points or 0.2%, S&P 500 futures had risen by 13 points or 0.3%, and Nasdaq 100 futures had inched into the green by 41 points or 0.2%. Softer-than-projected nonfarm payrolls data on Friday ramped up hopes that the labor [see more...](#)

USD/JPY inches higher to 153.70 amid a firmer US Dollar
USD/JPY snaps its three-day losing streak on Monday, trading around 153.70 during the early European hours. This decline in the USD/JPY pair could be attributed to the rebound in the US Dollar (USD). The US Dollar Index (DXY), which gauges the performance of the US Dollar (USD) against six major currencies, hovers around 105.10, by the press time. [see more...](#)

EUR/USD trades sideways amid steady US Dollar
EUR/USD strives for a direction, trading sideways around 1.0770 in Monday's European session. The major currency pair consolidates as the Eurozone economic calendar lacks tier-1 data this week. The European Central Bank (ECB) is widely anticipated to shift to policy normalization in the June meeting. Therefore, speculation about ECB's stance on interest rates for the second-half of the year will influence the Euro's move. ECB policymakers are divided [see more...](#)

Forex Today: Markets start the new week in a calm manner
The action in financial markets remains subdued at the start of the week. The US Dollar (USD) holds steady and US stock index futures trade little changed. HCOB will release revisions to April PMI data for Germany and the Eurozone on Monday and Eurostat will publish Producer Price Index figures for March. The US economic docket will not offer any high-tier [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
RBA Interest Rate Decision (May)	7-May-24	9:30 AM	AUD	High volatility		4.35%	4.35%
Crude Oil Inventories	8-May-24	7:30 PM	USD	High volatility			7.265M
10-Year Note Auction	8-May-24	10:00 PM	USD	High volatility			4.56%
BoE Interest Rate Decision (Apr)	9-May-24	4:00 PM	GBP	High volatility		5.25%	5.25%
Initial Jobless Claims	9-May-24	5:30 PM	USD	High volatility		211K	208K
30-Year Bond Auction	9-May-24	10:00 PM	USD	High volatility			4.67%

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: 278.20
- JPY/PKR: 1.80

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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