


PMEX UPDATE


BUY



CRUDE10-JU24
 78.12 -0.46%
 Expiry 20/May/24
 Remaining 13 Days

| | |
|--------------------|--------------|
| Entry | 78.5 - 78.6 |
| Stoploss | 77.90 |
| Take Profit | 78.91 - 79.1 |

SELL



NGAS1K-JU24
 2.1840 -0.50%
 Expiry 28/May/24
 Remaining 21 Days

| | |
|--------------------|---------------|
| Entry | 2.22 - 2.213 |
| Stoploss | 2.24 |
| Take Profit | 2.182 - 2.153 |

BUY



GO10Z-JU24
 2,323.00 -0.35%
 Expiry 29/May/24
 Remaining 22 Days

| | |
|--------------------|-------------|
| Entry | 2319 - 2320 |
| Stoploss | 2309.29 |
| Take Profit | 2327 - 2330 |


BUY



SL10-JY24
 27.57 -0.17%
 Expiry 26/Jun/24
 Remaining 50 Days

| | |
|--------------------|-----------------|
| Entry | 27.335 - 27.373 |
| Stoploss | 27.23 |
| Take Profit | 27.609 - 27.67 |


BUY



PLATINUM5-JY24
 983.20 1.90%
 Expiry 26/Jun/24
 Remaining 50 Days

| | |
|--------------------|-----------|
| Entry | 985 - 986 |
| Stoploss | 980.83 |
| Take Profit | 992 - 995 |


SELL



COPPER-JY24
 4.5802 -0.75%
 Expiry 27/Jun/24
 Remaining 51 Days

| | |
|--------------------|-----------------|
| Entry | 4.5648 - 4.5614 |
| Stoploss | 4.59 |
| Take Profit | 4.5391 - 4.5322 |


BUY



ICOTTON-JY24
 77.60 0.70%
 Expiry 21/Jun/24
 Remaining 45 Days

| | |
|--------------------|---------------|
| Entry | 77.14 - 77.32 |
| Stoploss | 76.88 |
| Take Profit | 77.86 - 78.16 |


BUY



DJ-JU24
 39,014 0.04%
 Expiry 20/Jun/24
 Remaining 44 Days

| | |
|--------------------|---------------|
| Entry | 39090 - 39120 |
| Stoploss | 38974.56 |
| Take Profit | 39195 - 39225 |


BUY



SP500-JU24
 5,208 0.03%
 Expiry 20/Jun/24
 Remaining 44 Days

| | |
|--------------------|-------------|
| Entry | 5214 - 5217 |
| Stoploss | 5198.58 |
| Take Profit | 5230 - 5235 |


SELL



NSDQ100-JU24
 18,166 -0.16%
 Expiry 20/Jun/24
 Remaining 44 Days

| | |
|--------------------|---------------|
| Entry | 18192 - 18178 |
| Stoploss | 18258.97 |
| Take Profit | 18114 - 18089 |


SELL



GOLDUSDJPY-JU24
 154.50 0.41%
 Expiry 29/May/24
 Remaining 22 Days

| | |
|--------------------|-----------------|
| Entry | 155.17 - 154.91 |
| Stoploss | 155.41 |
| Take Profit | 154.65 - 154.36 |

BUY



GOLDEURUSD-JU24
 1.0776 0.07%
 Expiry 29/May/24
 Remaining 22 Days

| | |
|--------------------|----------------|
| Entry | 1.076 - 1.0764 |
| Stoploss | 1.07 |
| Take Profit | 1.0775 - 1.078 |

Major Headlines

Oil steadies as weak physical markets balance Middle East
Oil steadied on Tuesday as weakness in the physical market countered concern about conflict in the Middle East as Israel stepped up attacks in southern Gaza and a ceasefire deal between Hamas and Israel hung in the balance. The Israeli military seized control of the Rafah border crossing between the Gaza Strip and Egypt and its tanks pushed into the southern Gazan town of Rafah, as mediators struggled to secure a ceasefire agreement. Brent crude futures [see more...](#)

Gold prices steady with rate cuts, M.East peace talks in focus
Gold prices fell slightly in Asian trade on Tuesday, having taken limited support from increased unrest in the Middle East, while focus also remained on potential interest rate cuts by the Federal Reserve. Gold rose on Monday after Israel launched a series of strikes against Rafah in Southern Gaza, a move that complicated ongoing ceasefire negotiations [see more...](#)

US stock futures largely higher, ahead of more earnings
U.S. stock index futures traded largely higher Tuesday, maintaining recent bullish optimism ahead of more corporate earnings and upcoming Fed speakers this week. At 06:40 ET (10:40 GMT), Dow Jones Futures gained 55 points, or 0.2%, S&P 500 Futures gained 3 points, or 0.1%, while Nasdaq 100 Futures fell 25 points, or 0.1%. Wall Street registered three straight days of gains on Monday, with the S&P 500 rising 1%, the NASDAQ Composite adding 1.2% [see more...](#)

USD/JPY rises to near 154.00 amid improved US Dollar
USD/JPY extends gains for the second successive session, trading around 154.00 during the European hours. The upward correction in the US Dollar (USD) provides support for the US Dollar, consequently, underpinning the USD/JPY pair. However, the Greenback could face resistance due to investors' optimism following the softer US labor data [see more...](#)

EUR/USD recovery stalls as ECB sees three rate cuts this year
EUR/USD is slightly down by 0.10% at 1.0760 in Tuesday's European session. The shared currency pair is broadly sideways around 1.0770 amid indecisiveness among investors due to the absence of high-tier data in the United States (US) and the Eurozone. The upside in the major currency pair stalled near 1.0800 as the US Dollar (USD) steadied after investors priced in weak US Nonfarm Payrolls (NFP) and ISM Services Purchasing Managers Index (PMI) data [see more...](#)

Natural Gas eases as traders engage in profit-taking
Natural Gas (XNG/USD) retreats from the peak at \$2.40 seen on Monday after markets were pricing in more risk premium on the heated-up situation in the Middle East. Although ceasefire talks are taking place again in Cairo, headlines on Monday showed that a deal is still far from near and Israel has started its ground offensive in Gaza's southern city [see more...](#)

Economic Calendar

| Event | Dates | Time | Currency | Importance | Actual | Forecast | Previous |
|----------------------------------|----------|----------|----------|-----------------|--------|----------|----------|
| 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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