


# PMEX UPDATE


**SELL**



**CRUDE10-MY24**  
 86.20 -0.82%  
 Expiry 19/Apr/24  
 Remaining 11 Days

Entry	86.92 - 86.56
Stoploss	87.51
Take Profit	85.54 - 85.12

**BUY**



**NGAS1K-MY24**  
 1.7820 -0.17%  
 Expiry 25/Apr/24  
 Remaining 17 Days

Entry	1.763 - 1.774
Stoploss	1.74
Take Profit	1.804 - 1.823


**BUY**



**GO1OZ-JU24**  
 2,359.85 0.62%  
 Expiry 29/May/24  
 Remaining 51 Days

Entry	2350 - 2353
Stoploss	2342.32
Take Profit	2367 - 2372


**BUY**



**SL10-MY24**  
 27.95 1.62%  
 Expiry 26/Apr/24  
 Remaining 18 Days

Entry	27.575 - 27.604
Stoploss	27.41
Take Profit	28.183 - 28.336


**BUY**



**PLATINUM5-JY24**  
 954.20 1.45%  
 Expiry 26/Jun/24  
 Remaining 79 Days

Entry	957 - 959
Stoploss	955.61
Take Profit	964 - 966


**BUY**



**COPPER-MY24**  
 4.2790 1.02%  
 Expiry 26/Apr/24  
 Remaining 18 Days

Entry	4.2564 - 4.266
Stoploss	4.24
Take Profit	4.3019 - 4.3141


**BUY**



**ICOTTON-MY24**  
 87.42 1.36%  
 Expiry 24/Apr/24  
 Remaining 16 Days

Entry	86.58 - 86.99
Stoploss	86.25
Take Profit	88.02 - 88.45


**BUY**



**DJ-JU24**  
 39,244 0.05%  
 Expiry 20/Jun/24  
 Remaining 73 Days

Entry	39083 - 39169
Stoploss	38962.35
Take Profit	39356 - 39442


**BUY**



**SP500-JU24**  
 5,255 0.03%  
 Expiry 20/Jun/24  
 Remaining 73 Days

Entry	5238 - 5246
Stoploss	5222.05
Take Profit	5266 - 5275


**BUY**



**NSDQ100-JU24**  
 18,321 0.11%  
 Expiry 20/Jun/24  
 Remaining 73 Days

Entry	18255 - 18829
Stoploss	18185.59
Take Profit	18366 - 18406


**SELL**



**GOLDUSDJPY-MY24**  
 151.88 0.18%  
 Expiry 26/Apr/24  
 Remaining 18 Days

Entry	152.03 - 151.96
Stoploss	152.28
Take Profit	151.76 - 151.69

**BUY**



**GOLDEURUSD-MY24**  
 1.0830 -0.05%  
 Expiry 26/Apr/24  
 Remaining 18 Days

Entry	1.0817 - 1.0825
Stoploss	1.08
Take Profit	1.0841 - 1.0847

## Major Headlines

**Oil slides more than 1% as Middle East tensions ease**  
Oil prices slid more than \$1 a barrel on Monday, with Brent falling below \$90, as Middle East tensions eased after Israel withdrew more soldiers from southern Gaza and committed to fresh talks on a potential ceasefire in the six-month conflict. Brent crude futures dropped \$1.48, or 1.6%, to \$89.69 a barrel by 0615 GMT.U.S. West Texas Intermediate crude was at \$85.54 a barrel, down \$1.37, or 1.5%."It appears the catalyst is Israel saying it has withdrawn all troops [see more...](#)

**Gold prices hit record highs above \$2,350**  
Gold prices surged to record highs in Asian trade on Monday, shrugging off easing bets on U.S. rate cuts as safe haven demand for the yellow metal remained buoyant ahead of more cues on the U.S. economy. A rally in gold persisted even as technical indicators showed the yellow metal was squarely in overbought territory- a scenario [see more...](#)

**Stocks steady as oil cools; Treasury yields hit four-month high**  
Global shares rose on Monday as oil prices retreated from a six-month peak, while U.S. bond yields hit their highest since late November as investors continued to rein in bets on Federal Reserve interest rate cuts. Europe's STOXX 600 index was 0.05% higher in early trading after falling 1.2% the previous week, while Germany's DAX was up 0.38% but Britain's FTSE 100 was 0.19% lower. U.S. S&P 500 futures MESC1> were down 0.2% after the index fell 0.9% [see more...](#)

**Japanese Yen bears not ready to give up yet**  
The Japanese Yen (JPY) remains under some selling pressure for the second successive day on Monday and languishes just above a multi-decade low heading into the European session. The Bank of Japan's (BoJ) cautious approach towards further policy tightening suggests that the gap between US and Japanese rates will stay wide. [see more...](#)

**EUR/USD Price Analysis: Falls to near 1.0830 as bearish stance**  
EUR/USD snaps its four-day winning streak, declining to near 1.0830 during the early European hours on Monday. The pair could move downward to retest the nine-day Exponential Moving Average (EMA) at 1.0822. Additionally, technical analysis suggests a bearish sentiment for the EUR/USD pair. The 14-day Relative Strength Index (RSI) is positioned below the 50 mark, indicating weakness in buying momentum. The Moving Average Convergence Divergence (MACD) [see more...](#)

**Pound Sterling looks vulnerable whilst below 1.2665**  
The Pound Sterling (GBP) is trading on the back foot against the US Dollar (USD), as the GBP/USD pair manages to hold above the 1.2600 level at the start of the week on Monday .A negative shift in risk sentiment, despite easing Middle East geopolitical tensions, weighs on the higher-yielding Pound Sterling while the US Dollar struggles for traction amid [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
RBNZ Interest Rate Decision	10-Apr-24	7:00 AM	NZD	High volatility		0.055	0.055
Core CPI (MoM) (Mar)	10-Apr-24	5:30 PM	USD	High volatility		0.30%	0.40%
CPI (MoM) (Mar)	10-Apr-24	5:30 PM	USD	High volatility		0.30%	0.40%
CPI (YoY) (Mar)	10-Apr-24	5:30 PM	USD	High volatility		0.034	0.032
BoC Interest Rate Decision	10-Apr-24	6:45 PM	CAD	High volatility		5.00%	5.00%
Crude Oil Inventories	10-Apr-24	7:30 PM	USD	High volatility			3.210M
10-Year Note Auction	10-Apr-24	10:00 PM	USD	High volatility			4.17%
FOMC Meeting Minutes	10-Apr-24	11:00 PM	USD	High volatility			

# FOREX MARKETS' STATISTICS

### Forex Market Hours

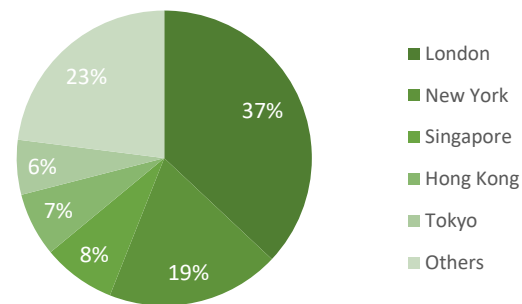


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

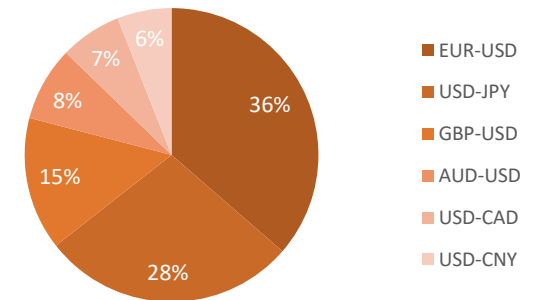
### Forex Turnover by Counterparty



### 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: 277.5
- JPY/PKR: 1.65

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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