






PMEX UPDATE


SELL	
	CRUDE10-MY24
85.61	-0.70%
Expiry	19/Apr/24
Remaining	8 Days
Entry	85.45 - 85.15
Stoploss	86.04
Take Profit	84.6 - 84.2


SELL	
	NGAS1K-MY24
1.8360	-2.60%
Expiry	25/Apr/24
Remaining	14 Days
Entry	1.864 - 1.852
Stoploss	1.89
Take Profit	1.801 - 1.764


BUY	
	GO10Z-JU24
2,357.90	0.40%
Expiry	29/May/24
Remaining	48 Days
Entry	2364 - 2368
Stoploss	2356.33
Take Profit	2375 - 2385


BUY	
	SL10-MY24
28.13	0.28%
Expiry	26/Apr/24
Remaining	15 Days
Entry	28.128 - 28.32
Stoploss	27.97
Take Profit	28.501 - 28.801


BUY	
	PLATINUM5-JY24
990.10	1.40%
Expiry	26/Jun/24
Remaining	76 Days
Entry	983 - 987
Stoploss	981.61
Take Profit	1000 - 1005


SELL	
	COPPER-MY24
4.2737	-0.19%
Expiry	26/Apr/24
Remaining	15 Days
Entry	4.3352 - 4.3184
Stoploss	4.35
Take Profit	4.2512 - 4.2232


SELL	
	ICOTTON-MY24
84.53	-0.91%
Expiry	24/Apr/24
Remaining	13 Days
Entry	85.81 - 85.21
Stoploss	86.14
Take Profit	83.95 - 83.65

BUY	
	DJ-JU24
38,764	0.02%
Expiry	20/Jun/24
Remaining	70 Days
Entry	38573 - 38675
Stoploss	38452.44
Take Profit	39019 - 39206

BUY	
	SP500-JU24
5,213	0.11%
Expiry	20/Jun/24
Remaining	70 Days
Entry	5190 - 5202
Stoploss	5174.07
Take Profit	5245 - 5267

BUY	
	NSDQ100-JU24
18,247	0.28%
Expiry	20/Jun/24
Remaining	70 Days
Entry	18165 - 18209
Stoploss	18095.64
Take Profit	18317 - 18360

SELL	
	GOLDUSDJPY-MY24
152.95	-0.14%
Expiry	26/Apr/24
Remaining	15 Days
Entry	153.15 - 153.05
Stoploss	153.40
Take Profit	152.64 - 152.39

BUY	
	GOLDEURUSD-MY24
1.0737	-0.05%
Expiry	26/Apr/24
Remaining	15 Days
Entry	1.0725 - 1.0732
Stoploss	1.07
Take Profit	1.0762 - 1.0774

Major Headlines

Oil prices slip as inflation concerns offset Mideast tensions
Oil prices slipped on Thursday as persistent inflation dampened rate cut optimism but stayed near six-month highs as investors braced for a potential attack on Israeli interests by Iran. Brent crude futures were down 49 cents or 0.5% to \$89.99 a barrel at 1030 GMT, while U.S. West Texas Intermediate crude futures lost 55 cents or 0.6% to \$85.66 a barrel. "We think it will be difficult to maintain Brent above \$90 in 2H24 without actual supply disruption. [see more...](#)

Gold prices rebound after CPI-driven losses, record highs close
Gold prices rebounded in Asian trade on Thursday after hotter-than-expected U.S. inflation data dragged the yellow metal sharply off record highs, although safe haven demand and central bank buying kept prices close to recent peaks. The yellow metal fell sharply in U.S. trade on Wednesday after consumer price index data showed U.S. inflation [see more...](#)

Unwinding Fed rate cuts, ECB decision, earnings season - what's
The hotter-than-expected March consumer inflation report has resulted in an unravelling of Federal Reserve rate cuts expectations, with a reduction in June now looking more and more unlikely. The annualized reading of the closely-watched consumer price index increased by 3.5% last month, above the pace of 3.2% notched in February, and more than the 3.4% expected. The year-on-year core figure, which strips out volatile items like food and fuel, stayed at an elevated. [see more...](#)

Japanese Yen bears flirt with multi-decade low amid divergent
The Japanese Yen (JPY) surrenders modest intraday gains against its American counterpart, pushing the USD/JPY pair above the 153.00 mark during the early European session on Thursday and back closer to a multi-decade high touched the previous day. Expectations that the US-Japan rate differential will stay wide turn out to be key factor [see more...](#)

Eyes on ECB policy announcements following CPI-inspired USD
The US Dollar (USD) registered impressive gains against its rivals following the strong inflation data on Wednesday. The European Central Bank (ECB) will announce monetary policy decisions after the conclusion of the April meeting on Thursday and the US economic docket will feature the weekly Initial Jobless Claims data alongside the Producer Price Index (PPI) figures for March. The Consumer Price Index (CPI) in the US rose 3.5% on a yearly basis in March [see more...](#)

The GBPUSD forecast update for 11-04-2024
The GBPUSD pair shows sideways trades since morning, and as long as the price is below 1.2580\$, the bearish trend scenario will remain valid and active, which targets 1.2480\$ followed by 1.2385\$ levels as main negative stations. Holding below 1.2580\$ is important to the continuation of the expected decline, as breaching it will stop the bearish correction. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Deposit Facility Rate (Apr)	11-Apr-24	5:15 PM	EUR	High volatility	0.04	0.04	0.04
ECB Interest Rate Decision (Apr)	11-Apr-24	5:15 PM	EUR	High volatility	4.50%	4.50%	4.50%
Initial Jobless Claims	11-Apr-24	5:30 PM	USD	High volatility	211K	216K	221K
PPI (MoM) (Mar)	11-Apr-24	5:30 PM	USD	High volatility	0.002	0.003	0.006
ECB Press Conference	11-Apr-24	5:45 PM	EUR	High volatility			
30-Year Bond Auction	11-Apr-24	10:00 PM	USD	High volatility			4.33%

FOREX MARKETS' STATISTICS

Forex Market Hours

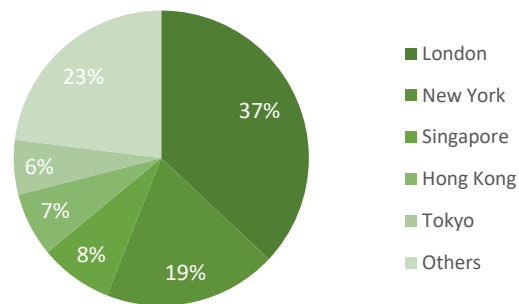


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

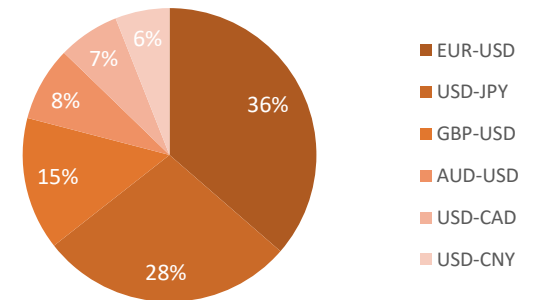
Forex Turnover by Counterparty



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: 277.7
- 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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