





PMEX UPDATE


BUY	
	CRUDE10-JY24
78.21	-0.37%
Expiry	19/Jun/24
Remaining	6 Days
Entry	78.66 - 78.7
Stoploss	78.11
Take Profit	79.34 - 79.5


SELL	
	NGAS1K-JY24
2.9950	-1.64%
Expiry	25/Jun/24
Remaining	12 Days
Entry	2.997 - 2.985
Stoploss	3.04
Take Profit	2.928 - 2.907


SELL	
	GO10Z-AU24
2,336.20	-0.79%
Expiry	29/Jul/24
Remaining	46 Days
Entry	2324 - 2323
Stoploss	2331.87
Take Profit	2314 - 2310


SELL	
	SL10-JY24
29.45	-2.69%
Expiry	26/Jun/24
Remaining	13 Days
Entry	29.192 - 29.134
Stoploss	29.47
Take Profit	28.923 - 28.663


SELL	
	PLATINUM5-JY24
956.35	-1.51%
Expiry	26/Jun/24
Remaining	13 Days
Entry	948 - 947
Stoploss	953.39
Take Profit	942 - 938


BUY	
	COPPER-JY24
4.5515	-0.34%
Expiry	27/Jun/24
Remaining	14 Days
Entry	4.5407 - 4.5438
Stoploss	4.50
Take Profit	4.5633 - 4.5783


SELL	
	ICOTTON-JY24
71.63	-0.15%
Expiry	21/Jun/24
Remaining	8 Days
Entry	71.72 - 71.67
Stoploss	72.04
Take Profit	71.27 - 71.01

SELL	
	DJ-JU24
38,739	-0.03%
Expiry	20/Jun/24
Remaining	7 Days
Entry	38693 - 38674
Stoploss	38810.45
Take Profit	38563 - 38512

BUY	
	SP500-JU24
5,452	0.44%
Expiry	20/Jun/24
Remaining	7 Days
Entry	5440 - 5442
Stoploss	5424.10
Take Profit	5454 - 5460

BUY	
	NSDQ100-JU24
19,680	0.94%
Expiry	20/Jun/24
Remaining	7 Days
Entry	19655 - 19665
Stoploss	19584.66
Take Profit	19720 - 19750

SELL	
	GOLDUSDJPY-JY24
156.84	0.08%
Expiry	26/Jun/24
Remaining	13 Days
Entry	157.14 - 157.1
Stoploss	157.37
Take Profit	156.97 - 156.9

SELL	
	GOLDEURUSD-JY24
1.0804	-0.03%
Expiry	26/Jun/24
Remaining	13 Days
Entry	1.0801 - 1.0799
Stoploss	1.08
Take Profit	1.0791 - 1.0777

Major Headlines

Oil softens on Fed rate decision, ample supply outlook
Oil prices slipped on Thursday as investors digested that the U.S. Federal Reserve had likely pushed back an interest rate cut to December and as U.S. crude and fuel stocks rose. Brent crude futures was down 43 cents, or 0.5%, to \$82.17 a barrel by 0902 GMT. West Texas Intermediate (WTI) U.S. crude futures fell 46 cents, or 0.6%, to \$78.04. Both benchmarks had gained nearly 1% in the previous session. The Fed held rates steady on Wednesday [see more...](#)

Gold prices dip in face of fewer rate cuts this year
Gold prices fell in Asian trade on Thursday, remaining close to recent lows as the Federal Reserve slashed its outlook for interest rate cuts this year, presenting more headwinds for the yellow metal. Losses in gold came even as the dollar declined in overnight trade on a softer consumer price index reading. But the greenback steadied on Thursday [see more...](#)

S&P 500, Nasdaq post closing record highs after CPI, Fed
The S&P 500 and Nasdaq posted record closing highs for a third straight day on Wednesday after inflation data came in softer than expected but the indexes ended off the day's highs as the Federal Reserve projected only one interest rate cut this year. The Fed's March projections included three quarter-percentage-point reductions. The U.S. central bank, in a statement at the end of its June 11-12 meeting, also said it left its policy rate unchanged [see more...](#)

Japanese Yen depreciates on dovish BoJ expectations
The Japanese Yen (JPY) edges down against the US Dollar (USD) on Thursday following a hawkish hold from the US Federal Reserve (Fed) which boosted the USD/JPY pair. The Federal Open Market Committee (FOMC) left its benchmark lending rate in the range of 5.25%–5.50% for the seventh consecutive time in its policy meeting on Wednesday [see more...](#)

EUR/USD drops as Fed signals one rate-cut this year
EUR/USD corrects to near round-level figure of 1.0800 in Thursday's late European session. The major currency pair faces pressure after a bullish Wednesday, when the shared currency pair rallied to 1.0850 from an almost six-week low of 1.0720 after the United States (US) Consumer Price Index (CPI) data for May was cooler than expected, weighing heavily on the US Dollar (USD). Later on Wednesday, however, EUR/USD pared gains after the Federal Reserve [see more...](#)

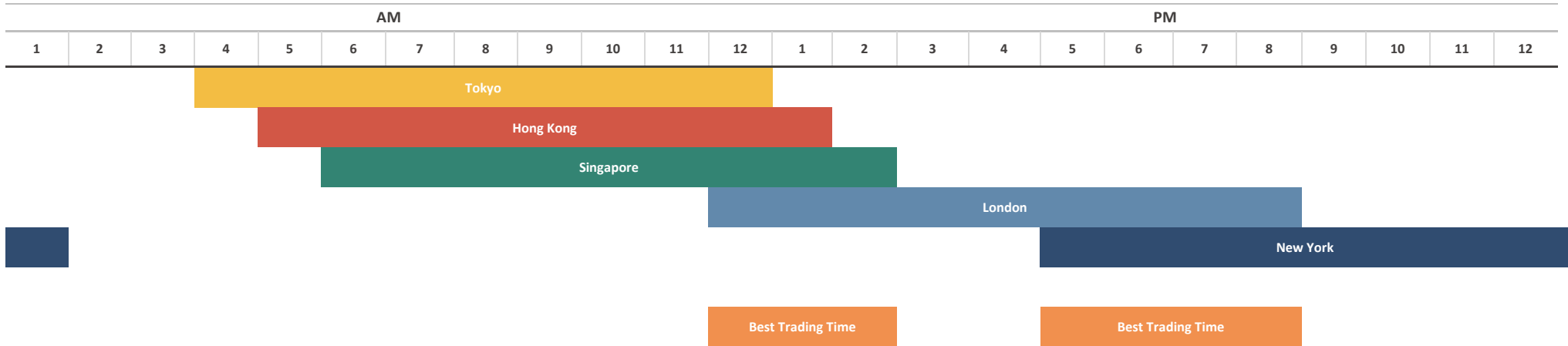
Natural Gas trades near key support as Fed decision snaps June
Natural Gas price (XNG/USD) recovers slightly on Thursday close to the pivotal technical support at \$3.08 after declining on Wednesday, when US Federal Reserve (Fed) Chairman Jerome Powell left the markets hung out to dry. With only one interest-rate cut projected in the dot plot for the remainder of the year and Powell unwilling to divert. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	13-Jun-24	5:30 PM	USD	High volatility	242K	225K	229K
PPI (MoM) (May)	13-Jun-24	5:30 PM	USD	High volatility	-0.2%	0.10%	0.50%
30-Year Bond Auction	13-Jun-24	10:00 PM	USD	High volatility			4.64%

FOREX MARKETS' STATISTICS

Forex Market Hours

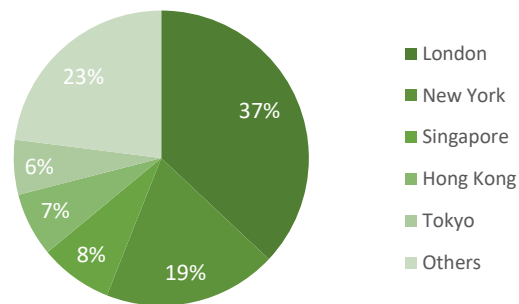


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

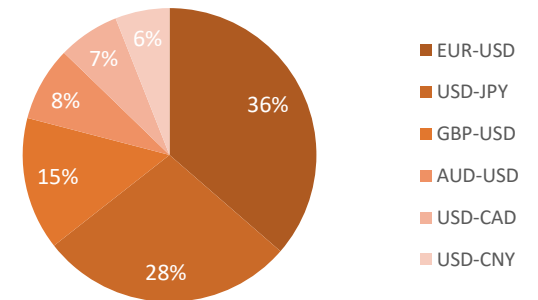
Forex Turnover by Counterparty



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: 278.25
- JPY/PKR: 1.79

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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