

# PMEX UPDATE

BUY	
	<b>CRUDE10-JY24</b>
78.82	0.25%
Expiry	19/Jun/24
Remaining	5 Days
<b>Entry</b>	78.5 - 78.55
<b>Stoploss</b>	77.95
<b>Take Profit</b>	79.11 - 79.28

SELL	
	<b>NGAS1K-JY24</b>
2.9320	-0.91%
Expiry	25/Jun/24
Remaining	11 Days
<b>Entry</b>	2.947 - 2.941
<b>Stoploss</b>	2.99
<b>Take Profit</b>	2.898 - 2.869

SELL	
	<b>GO10Z-AU24</b>
2,345.80	1.20%
Expiry	29/Jul/24
Remaining	45 Days
<b>Entry</b>	2346 - 2345
<b>Stoploss</b>	2353.87
<b>Take Profit</b>	2340 - 2337

SELL	
	<b>SL10-JY24</b>
29.27	0.71%
Expiry	26/Jun/24
Remaining	12 Days
<b>Entry</b>	29.309 - 29.286
<b>Stoploss</b>	29.58
<b>Take Profit</b>	29.126 - 29.039

SELL	
	<b>PLATINUM5-JY24</b>
950.80	-0.40%
Expiry	26/Jun/24
Remaining	12 Days
<b>Entry</b>	949 - 948
<b>Stoploss</b>	954.39
<b>Take Profit</b>	942 - 938

SELL	
	<b>COPPER-JY24</b>
4.4835	0.04%
Expiry	27/Jun/24
Remaining	13 Days
<b>Entry</b>	4.4768 - 4.4725
<b>Stoploss</b>	4.51
<b>Take Profit</b>	4.4508 - 4.4338

BUY	
	<b>ICOTTON-JY24</b>
71.65	0.42%
Expiry	21/Jun/24
Remaining	7 Days
<b>Entry</b>	71.34 - 71.37
<b>Stoploss</b>	71.02
<b>Take Profit</b>	71.8 - 71.9

SELL	
	<b>DJ-JU24</b>
38,384	-0.76%
Expiry	20/Jun/24
Remaining	6 Days
<b>Entry</b>	38551 - 38500
<b>Stoploss</b>	38668.49
<b>Take Profit</b>	38432 - 38335

BUY	
	<b>SP500-JU24</b>
5,411	-0.51%
Expiry	20/Jun/24
Remaining	6 Days
<b>Entry</b>	5409 - 5411
<b>Stoploss</b>	5393.09
<b>Take Profit</b>	5422 - 5426

SELL	
	<b>NSDQ100-JU24</b>
19,542	-0.31%
Expiry	20/Jun/24
Remaining	6 Days
<b>Entry</b>	19474 - 19457
<b>Stoploss</b>	19544.36
<b>Take Profit</b>	19403 - 19350

SELL	
	<b>GOLDUSDJPY-JY24</b>
157.05	0.02%
Expiry	26/Jun/24
Remaining	12 Days
<b>Entry</b>	156.93 - 156.88
<b>Stoploss</b>	157.16
<b>Take Profit</b>	156.66 - 156.58

SELL	
	<b>GOLDEURUSD-JY24</b>
1.0685	-0.47%
Expiry	26/Jun/24
Remaining	12 Days
<b>Entry</b>	1.0721 - 1.0716
<b>Stoploss</b>	1.07
<b>Take Profit</b>	1.0697 - 1.0674

## Major Headlines

**Oil prices set for best week in two months on demand outlook**  
Oil prices were stable on Friday and on course for their best week in more than two months after solid projections for crude oil and fuel demand. Brent crude futures were down 19 cents, or 0.23%, at \$82.56 a barrel by 1003 GMT. West Texas Intermediate (WTI) U.S. crude futures lost 32 cents, or 0.41%, to \$78.30. Brent and the U.S. benchmark had gained nearly 4% over the week. Price support came from the Organization of Petroleum Exporting Countries (OPEC) this week [see more...](#)

**Gold trades in familiar territory following mixed signals from US**  
Gold (XAU/USD) trades marginally higher on Friday, exchanging hands just above the \$2,300 mark during the early European session. Asian bourses lacked directionality overnight and mixed signals from the US regarding the future path of interest rates – a key driver for Gold – are doing little to help establish directionality for the precious metal. [see more...](#)

**S&P 500, Nasdaq Could Close Breakout Gap**  
Markets have been a bit of a mixed bag from markets since my last update. The S&P 500 closed with a neutral setup. Yesterday's close finished within yesterday's range, but the candlestick was a little more bearish. Watch for a closure of the breakout gap, as happened with the Russell 2000. However, significant breakout gaps (i.e. gaps that are followed by major trend moves - higher here) don't close. So, if this is to prove true then ideally, we can't violate [see more...](#)

**Japanese Yen loses ground after Bank of Japan policy meeting**  
The Japanese Yen (JPY) edges lower on Friday after the Bank of Japan (BoJ) decides to keep its interest rate at 0% at the conclusion of its June policy meeting. The BoJ held rates for the second straight meeting after hiking for the first time since 2007 in March. The central bank did decide to reduce bond purchases, however, aiming to give long-term interest [see more...](#)

**EUR/USD weakens as French election uncertainty**  
EUR/USD extends its downside below the round-level support of 1.0700, touching the lowest level in more than a month during Friday's European session. The major currency pair weakens as the Euro remains under pressure due to deepening French political uncertainty ahead of the upcoming legislative elections. The Euro has faced turmoil this week after French President Emmanuel Macron's called for a snap election on Sunday after suffering a defeat [see more...](#)

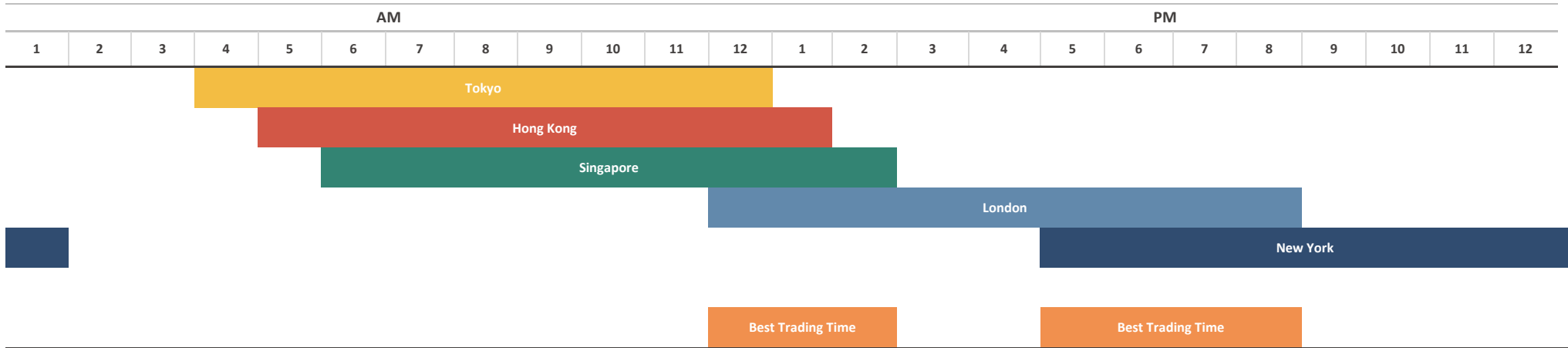
**US Dollar rallies in flight for safety out of Europe's political**  
The US Dollar (USD) rallies on Friday as traders flee out of the Japanese Yen (JPY) and the Euro (EUR). The renewed strength in the Greenback comes as sovereign bond yields in some countries in the Eurozone, particularly France, are spiking on the back of political uncertainty. In Asia, the weaker Japanese Yen is the result of the Bank of Japan (BoJ) [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
BoJ Interest Rate Decision	14-Jun-24	8:25 AM	JPY	High volatility	0.10%	0.10%	0.10%
Fed Monetary Policy Report	14-Jun-24	8:00 PM	USD	High volatility			

# FOREX MARKETS' STATISTICS

## Forex Market Hours

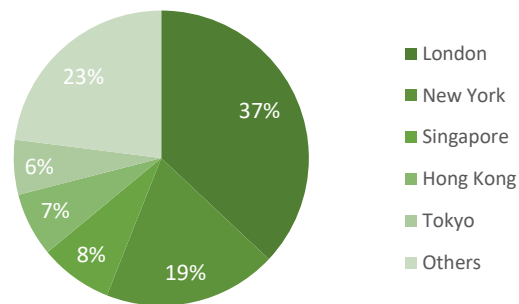


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

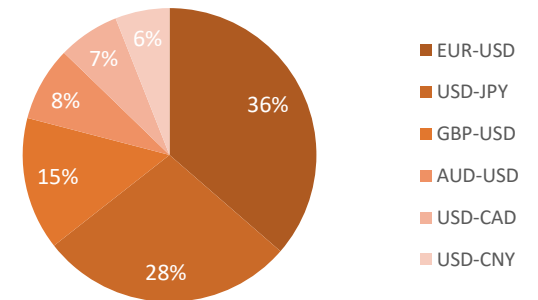
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

## 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

## RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

### PREPARED BY

Muhammad Rashid Nawaz  
Phone: (+92) 42 38302028  
Ext: 116  
Email: haroon@abbasiandcompany.com

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: research@abbasiandcompany.com  
web: www.abbasiandcompany.com

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com