


PMEX UPDATE


BUY



CRUDE10-JU24
 78.88 -0.30%
 Expiry 20/May/24
 Remaining 6 Days

Entry	79.18 - 79.26
Stoploss	78.58
Take Profit	79.8 - 79.97


BUY



NGAS1K-JU24
 2.3490 -1.34%
 Expiry 28/May/24
 Remaining 14 Days

Entry	2.37 - 2373
Stoploss	2.35
Take Profit	2.41 - 2.44

BUY



GO10Z-JU24
 2,350.00 0.30%
 Expiry 29/May/24
 Remaining 15 Days

Entry	2352 - 2353
Stoploss	2342.29
Take Profit	2360 - 2365


BUY



SL10-JY24
 28.60 0.56%
 Expiry 26/Jun/24
 Remaining 43 Days

Entry	28.71 - 28.726
Stoploss	28.60
Take Profit	28.897 - 28.997


SELL



PLATINUM5-JY24
 1,014.20 0.34%
 Expiry 26/Jun/24
 Remaining 43 Days

Entry	1009 - 1008
Stoploss	1013.17
Take Profit	1000 - 997


BUY



COPPER-JY24
 4.8465 1.69%
 Expiry 27/Jun/24
 Remaining 44 Days

Entry	4.8611 - 4.869
Stoploss	4.84
Take Profit	4.892 - 4.9174


SELL



ICOTTON-JY24
 76.35 -1.65%
 Expiry 21/Jun/24
 Remaining 38 Days

Entry	76.19 - 76.1
Stoploss	76.45
Take Profit	75.5 - 75.4


BUY



DJ-JU24
 39,591 0.08%
 Expiry 20/Jun/24
 Remaining 37 Days

Entry	39708 - 39750
Stoploss	39592.52
Take Profit	39857 - 39932


BUY



SP500-JU24
 5,247 0.03%
 Expiry 20/Jun/24
 Remaining 37 Days

Entry	5265 - 5270
Stoploss	5249.57
Take Profit	5283 - 5286


BUY



NSDQ100-JU24
 18,291 -0.03%
 Expiry 20/Jun/24
 Remaining 37 Days

Entry	18346 - 18358
Stoploss	18279.01
Take Profit	18440 - 18455


SELL



GOLDUSDJPY-JU24
 156.44 0.16%
 Expiry 29/May/24
 Remaining 15 Days

Entry	156.15 - 156.1
Stoploss	156.39
Take Profit	155.85 - 155.7

BUY



GOLDEURUSD-JU24
 1.0794 0.06%
 Expiry 29/May/24
 Remaining 15 Days

Entry	1.079 - 1.0793
Stoploss	1.08
Take Profit	1.0807 - 1.0813

Major Headlines

Crude oil prices steady, signal bearish outlook in near term
WTI crude oil prices are trading steadier in the range of \$77-\$80 for the past one week, eking out marginal weekly gains, ahead of the crucial monthly oil reports from OPEC, IEA and release of US CPI data and retails sales later this week. Crude oil prices have corrected significantly after posting 16 per cent gains for Q1-2024. However, since April the oil prices have lost roughly 7 per cent of their value, amid the easing of tension in the Middle East, largely wiping out [see more...](#)

Gold finds a floor as geopolitical risk catalyzes demand
Gold prices rose slightly in Asian trade on Tuesday, recovering marginally from steep losses in the prior session as focus remained squarely on upcoming U.S. inflation data for more cues on interest rates. While the yellow metal saw some strength last week, it remained well below record highs hit in April, with traders remaining biased towards the dollar [see more...](#)

S&P 500 to test 4700-4800 prior to US elections: Evercore ISI
Major stock market indices, including the S&P 500, have been range bound for three months, correcting in both time and price since Nvidia's last earnings report in February. The upside is limited by concerns over valuation, the market history of contentious election years, and persistent inflation. On the other hand, the downside remains cushioned by a surprisingly strong earnings season, stable yields, and a resurgence of "meme-like" speculative trading [see more...](#)

USD/JPY advances to 156.50 ahead of US Inflation and Japan's
The USD/JPY pair extends its upside to 156.50 in Tuesday's European session. The asset strengthens as investors turn cautious ahead of the release of the United States Consumer Price Index (CPI) data for April and the Japan's preliminary Q1 Gross Domestic Product (GDP) data. The US inflation data will force traders to reassess market expectations [see more...](#)

EUR/USD recovers to 1.0800 ahead of crucial US and Eurozone
EUR/USD rebounds to the round-level resistance of 1.0800 in Tuesday's European session. The major currency pair extends its upside ahead of the release of the United States Consumer Price Index (CPI) for April and the Eurozone's preliminary Q1 Gross Domestic Product (GDP) data, which will be published on Wednesday. US consumer inflation data will significantly influence speculation for the Federal Reserve (Fed) rate cuts, which it is expected to begin from the September [see more...](#)

Natural Gas as a longer-term investment might not work
Natural Gas price (XNG/USD) has given traders a nice run, rallying 40% since the end of March. This movement partially came on the back of Israel and its continuing attacks on Gaza. With pressure building from world leaders, calling out Israel to at least have a ceasefire, tensions are likely to ease from here. Meanwhile, Europe has secured enough Gas supply [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
PPI (MoM) (Apr)	14-May-24	5:30 PM	USD	High volatility		0.30%	0.20%
Fed Chair Powell Speaks	14-May-24	7:00 PM	USD	High volatility			
Core CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.30%	0.40%
Core Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.20%	1.10%
CPI (YoY) (Apr)	15-May-24	5:30 PM	USD	High volatility		3.40%	3.50%
CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.40%	0.40%
Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.40%	0.70%
Crude Oil Inventories	15-May-24	7:30 PM	USD	High volatility			-1.362M

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: 278.30
- JPY/PKR: 1.78

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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