


PMEX UPDATE


SELL



CRUDE10-AU24
 80.96 -0.07%
 Expiry 19/Jul/24
 Remaining 4 Days

Entry	82.24 - 82.17
Stoploss	82.79
Take Profit	81.76 - 81.59

SELL



NGAS1K-AU24
 2.2290 -4.29%
 Expiry 26/Jul/24
 Remaining 11 Days

Entry	2.258 - 2.248
Stoploss	2.30
Take Profit	2.212 - 2.201


SELL



GO10Z-AU24
 2,419.45 -0.05%
 Expiry 29/Jul/24
 Remaining 14 Days

Entry	2422 - 2421
Stoploss	2429.87
Take Profit	2414 - 2411

SELL



SL10-SE24
 30.87 -0.93%
 Expiry 28/Aug/24
 Remaining 44 Days

Entry	30.973 - 30.953
Stoploss	31.25
Take Profit	30.801 - 30.691


SELL



PLATINUM5-OC24
 1,006.75 -0.65%
 Expiry 26/Sep/24
 Remaining 73 Days

Entry	1010 - 1009
Stoploss	1015.39
Take Profit	1000 - 998


SELL



COPPER-SE24
 4.5453 -1.04%
 Expiry 28/Aug/24
 Remaining 44 Days

Entry	4.578 - 4.5725
Stoploss	4.61
Take Profit	4.5545 - 4.5421


BUY



ICOTTON-DE24
 72.42 1.61%
 Expiry 22/Nov/24
 Remaining 130 Days

Entry	71.99 - 72.15
Stoploss	71.67
Take Profit	72.36 - 72.95


BUY



DJ-SE24
 40,515 0.53%
 Expiry 19/Sep/24
 Remaining 66 Days

Entry	40540 - 40550
Stoploss	40422.55
Take Profit	40620 - 40680


SELL



SP500-SE24
 5,688 0.41%
 Expiry 19/Sep/24
 Remaining 66 Days

Entry	5701 - 5697
Stoploss	5716.90
Take Profit	5686 - 5680


BUY



NSDQ100-SE24
 20,622 0.48%
 Expiry 19/Sep/24
 Remaining 66 Days

Entry	20605 - 20612
Stoploss	20534.66
Take Profit	20666 - 20705


SELL



GOLDUSDJPY-AU24
 158.06 0.11%
 Expiry 29/Jul/24
 Remaining 14 Days

Entry	158.37 - 158.33
Stoploss	158.61
Take Profit	158.17 - 158.11

BUY



GOLDEURUSD-AU24
 1.0905 -0.01%
 Expiry 29/Jul/24
 Remaining 14 Days

Entry	1.0912 - 1.0917
Stoploss	1.09
Take Profit	1.0927 - 1.0932

Major Headlines

Oil stuck with PPI not moving the needle for Crude
Oil prices are being torn in half, with several bearish and bullish elements in the balance. Although Oil started the week on the back foot, it is possibly on track to minimize the incurred losses for this week and might even be flat overall by Friday's close. The question will be how much front running will take place this summer ahead of the initial interest rate cut by the US Federal Reserve (Fed) expected in September and assumptions that demand will boom on the back of that. [see more...](#)

Gold: New ATH Likely as Fundamental Tailwinds Drive Bull Flag
Gold may have started the new week quietly, but it has demonstrated strength once again, achieving three consecutive weeks of positive closes despite a minor dip in the latest session on Friday. The precious metal appears poised to conclude its sixth straight month of gains. [see more...](#)

US stock futures rise as markets digest Trump attack
Wall Street indexes rose to near record highs on Friday, as slightly stronger than expected producer price index inflation data did little to deter bets on interest rate cuts. The Dow Jones Industrial Average did mark a record high finish above 40,000 points on Friday, outpacing its peers as the prospect of lower rates saw traders pivot into more economically sensitive stocks. Both the S&P 500 and the NASDAQ Composite rose 0.6%, with both indexes remaining in sight of recent [see more...](#)

USD/JPY: Rangebound within 157.55/159.55 – UOB Group
We indicated last Friday that USD 'could continue to trade in a volatile manner, probably between 157.30 and 160.00.' USD then fluctuated between 157.37 and 159.44, closing at 157.89 (-0.57%). The price action provides no fresh clues. Today, we expect USD to trade in a range of 157.55/159.55. [see more...](#)

EUR/USD posts fresh three-week high above 1.0900 with focus
The EUR/USD pair refreshes a three-week high slightly above the round-level figure of 1.0900 in Monday's European session. Sheer strength in the major currency pair is driven by strong possibility of the Federal Reserve (Fed) to begin reducing interest rates from the September meeting and improved appeal of the Euro ahead of the European Central Bank (ECB) policy meeting. Market sentiment remains risk-on as the Fed is widely anticipated to cut interest rates [see more...](#)

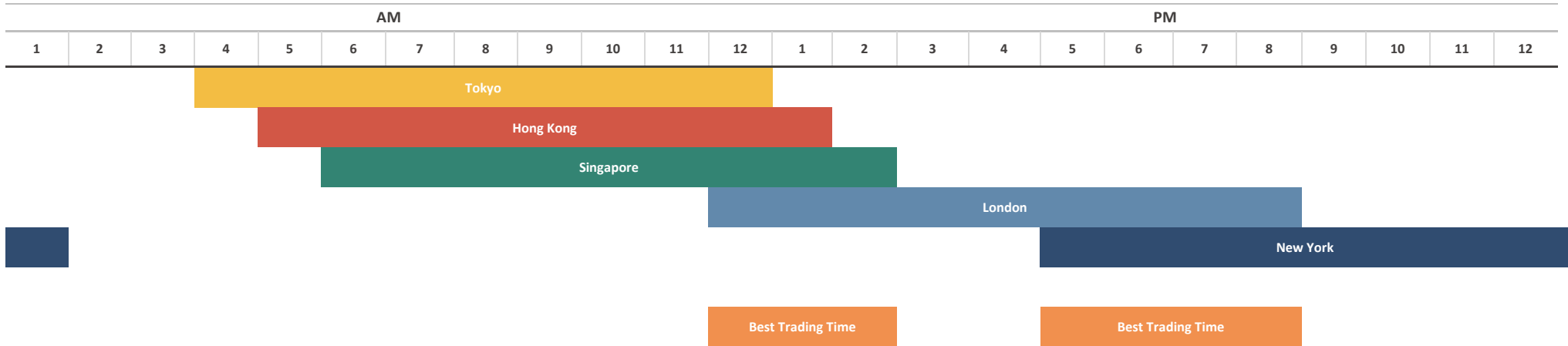
US Dollar gaps in Asia open after Trump got shot over
The US Dollar (USD) gaped up at the start of the week on pressure from Dollar bulls, who wanted to buy the Greenback as a safe haven after former US President Donald Trump was shot during an election rally. Trump was injured in the ear but is doing well, and he is set to give a speech later [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Chair Powell Speaks	15-Jul-24	9:30 PM	USD	High volatility			

FOREX MARKETS' STATISTICS

Forex Market Hours

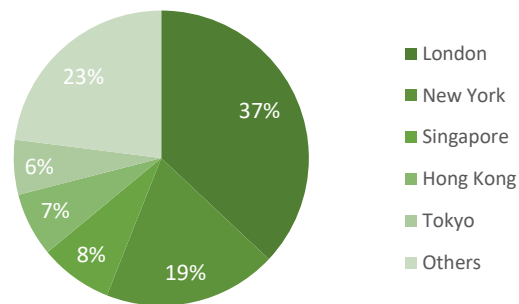


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

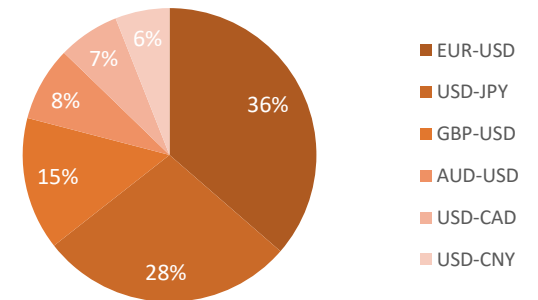
Forex Turnover by Counterparty



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: 278.30
- JPY/PKR: 1.74

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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