

PMEX UPDATE

SELL	
	CRUDE10-MY24
84.75	-0.71%
Expiry	19/Apr/24
Remaining	2 Days
Entry	85.37 - 85.15
Stoploss	85.96
Take Profit	84.35 - 84.07

SELL	
	NGAS1K-MY24
1.6640	-3.93%
Expiry	25/Apr/24
Remaining	8 Days
Entry	1.675 - 1.669
Stoploss	1.70
Take Profit	1.64 - 1.62

BUY	
	GO10Z-JU24
2,401.60	-0.26%
Expiry	29/May/24
Remaining	42 Days
Entry	2419 - 2420
Stoploss	2411.34
Take Profit	2427 - 2435

BUY	
	SL10-MY24
28.56	0.66%
Expiry	26/Apr/24
Remaining	9 Days
Entry	28.097 - 28.35
Stoploss	27.94
Take Profit	28.912 - 29.027

SELL	
	PLATINUM5-JY24
966.30	-0.91%
Expiry	26/Jun/24
Remaining	70 Days
Entry	975 - 977
Stoploss	976.38
Take Profit	967 - 959

BUY	
	COPPER-MY24
4.3430	0.92%
Expiry	26/Apr/24
Remaining	9 Days
Entry	4.3094 - 4.3245
Stoploss	4.29
Take Profit	4.364 - 4.3801

SELL	
	ICOTTON-MY24
80.30	-1.22%
Expiry	24/Apr/24
Remaining	7 Days
Entry	81.37 - 80.95
Stoploss	81.69
Take Profit	79.61 - 79.03

SELL	
	DJ-JU24
38,099	0.14%
Expiry	20/Jun/24
Remaining	64 Days
Entry	38318 - 38257
Stoploss	38438.35
Take Profit	37895 - 37781

SELL	
	SP500-JU24
5,103	0.21%
Expiry	20/Jun/24
Remaining	64 Days
Entry	5139 - 5124
Stoploss	5154.91
Take Profit	5086 - 5078

SELL	
	NSDQ100-JU24
17,900	0.10%
Expiry	20/Jun/24
Remaining	64 Days
Entry	18020 - 17984
Stoploss	18089.23
Take Profit	17798 - 17750

BUY	
	GOLDUSDJPY-MY24
154.69	-0.02%
Expiry	26/Apr/24
Remaining	9 Days
Entry	154.48 - 154.58
Stoploss	154.23
Take Profit	154.85 - 154.94

SELL	
	GOLDEURUSD-MY24
1.0636	0.18%
Expiry	26/Apr/24
Remaining	9 Days
Entry	1.0648 - 1.0642
Stoploss	1.07
Take Profit	1.0612 - 1.0602

Major Headlines

Crude Oil Consolidates Within Uptrend: What's Next?
Crude oil stabilized this week around \$84 per barrel on the May 2024 contract, from which we are seeing some nice rebounds after recent events between Iran and Israel. There is a risk that this escalation will not be over anytime soon, so energy prices may remain in an uptrend, possibly heading for a higher fifth wave back above last week's highs. If the market suddenly breaks below \$84, there could still be support around \$83.50, justifying a more complex pullback for wave [see more...](#)

Gold Remains Elevated on Middle East Tensions
The gold (XAU) price moved within \$2,364–\$2,397 on Tuesday but finished the day essentially unchanged. The precious metals market is counterbalancing between safe-haven demand and rising expectations of fewer US rate cuts this year. On the one hand, ongoing tensions in the Middle East and the uncontrollable expansion of the US national debt [see more...](#)

Powell speech, ASML earnings, UK inflation - what's moving
The likelihood of the Federal Reserve cutting interest rates in June took a further hit, after Fed Chair Jerome Powell stated that monetary policy needs to be restrictive for longer. "The recent data have clearly not given us greater confidence and instead indicate that it's likely to take longer than expected to achieve that confidence," Powell told a forum in Washington, on Tuesday. "Right now, given the strength of the labor market and progress on inflation so far, it's appropriate [see more...](#)

USD/JPY hovers above 154.50 close to its peak since June 1990
USD/JPY trades around 154.60 during the early European session on Wednesday, hovering near its peak at 154.78, a level not seen since June 1990. The downward correction in the US Dollar (USD) puts pressure on the USD/JPY pair. However, expectations of the Federal Reserve (Fed) maintaining elevated interest rates for a longer [see more...](#)

EUR/USD recovers after final Eurozone inflation reading
EUR/USD saw a lift on Tuesday after the final reading of the Harmonized Index of Consumer Prices (HICP) came out in line with the initial estimates at 2.4% year-on-year. This was down from 2.6% YoY in February. The Core HICP showed a 2.9% rise YoY also in line with flash estimates, from 3.1% in February. Month-on-month readings were also in line with initial estimates. The lack of change in the final estimate may have taken the heat out of increasingly dovish [see more...](#)

GBP/USD remains on the defensive above 1.2420, eyes on UK
The GBP/USD pair remains on the defensive around 1.2430 during the early Asian session on Wednesday. The further upside in the US Dollar (USD) from a hawkish tilt by Federal Reserve (Fed) Chair Jerome Powell and upbeat US Retail Sales data weighs on the GBP/USD pair. Investors will take more cues from the UK Consumer Price Index (CPI). [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Mar)	17-Apr-24	11:00 AM	GBP	High volatility	3.2%	3.1%	3.4%
CPI (YoY) (Mar)	17-Apr-24	2:00 PM	EUR	High volatility	2.4%	2.4%	2.6%
Crude Oil Inventories	17-Apr-24	7:30 PM	USD	High volatility		1.600M	5.841M

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: 278.2
- 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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