


# PMEX UPDATE


**SELL**



**CRUDE10-JU24**  
 79.25 0.03%  
 Expiry 20/May/24  
 Remaining 3 Days

Entry	79.25 - 79.17
Stoploss	79.82
Take Profit	78.65 - 78.4


**BUY**



**NGAS1K-JU24**  
 2.5320 1.48%  
 Expiry 28/May/24  
 Remaining 11 Days

Entry	2.517 - 2.526
Stoploss	2.48
Take Profit	2.563 - 2.576


**BUY**



**GO10Z-JU24**  
 2,394.20 0.36%  
 Expiry 29/May/24  
 Remaining 12 Days

Entry	2390 - 2392
Stoploss	2382.07
Take Profit	2400 - 24002


**BUY**



**SL10-JY24**  
 30.01 0.45%  
 Expiry 26/Jun/24  
 Remaining 40 Days

Entry	30.174 - 30.19
Stoploss	29.97
Take Profit	30.522 - 30.632


**BUY**



**PLATINUM5-JY24**  
 1,068.50 -0.26%  
 Expiry 26/Jun/24  
 Remaining 40 Days

Entry	1070 - 1071
Stoploss	1065.45
Take Profit	1080 - 1083


**BUY**



**COPPER-JY24**  
 4.9633 1.77%  
 Expiry 27/Jun/24  
 Remaining 41 Days

Entry	4.9201 - 4.9283
Stoploss	4.89
Take Profit	4.9823 - 4.9986


**SELL**



**ICOTTON-JY24**  
 76.49 0.33%  
 Expiry 21/Jun/24  
 Remaining 35 Days

Entry	76.05 - 75.94
Stoploss	76.34
Take Profit	75.26 - 75.04


**SELL**



**DJ-JU24**  
 40,026 0.04%  
 Expiry 20/Jun/24  
 Remaining 34 Days

Entry	39956 - 39941
Stoploss	40074.72
Take Profit	39876 - 39820


**SELL**



**SP500-JU24**  
 5,323 0.05%  
 Expiry 20/Jun/24  
 Remaining 34 Days

Entry	5312 - 5310
Stoploss	5327.75
Take Profit	5300 - 5295


**SELL**



**NSDQ100-JU24**  
 18,674 0.13%  
 Expiry 20/Jun/24  
 Remaining 34 Days

Entry	18611 - 18596
Stoploss	18679.61
Take Profit	18560 - 18540


**SELL**



**GOLDUSDJPY-JU24**  
 155.84 0.30%  
 Expiry 29/May/24  
 Remaining 12 Days

Entry	155.71 - 155.61
Stoploss	155.95
Take Profit	155.34 - 155.24

**BUY**



**GOLDEURUSD-JU24**  
 1.0845 -0.18%  
 Expiry 29/May/24  
 Remaining 12 Days

Entry	1.0835 - 1.0847
Stoploss	1.08
Take Profit	1.0856 - 1.0871

## Major Headlines

**Oil set for weekly gain on hopes of firmer demand**  
Oil prices steadied on Friday, with global benchmark Brent set for its first weekly gain in three weeks as economic indicators from big consumers China and the United States bolstered hopes for higher demand. China's industrial output rose 6.7% year on year in April as recovery in its manufacturing sector gathered pace, accelerating from 4.5% in March and pointing to possibly stronger demand to come. Brent crude oil rose 5 cents to \$83.32 a barrel by 0950 GMT. U.S. West [see more...](#)

**Gold prices trim some weekly gains on tempered rate cut hopes**  
Gold prices fell slightly on Friday, trimming some of their gains for the week as comments from a slew of Federal Reserve officials offered a more sobering outlook on interest rate cuts. The yellow metal had risen to nearly \$2,400 an ounce this week in the immediate aftermath of some soft U.S. economic readings. But it pulled back from these levels [see more...](#)

**US futures search for direction after coming off record highs**  
U.S. stock index futures traded largely flat Friday, searching for direction at the end of a week that has seen record index highs. At 06:20 ET (10:20 GMT), Dow Jones Futures were down 11 points, or 0.1%, S&P 500 Futures traded largely flat, while Nasdaq 100 Futures were 7 points, or 0.1%, higher. The main Wall Street indices closed lower Thursday, as investors took profits in the wake of softer-than-expected consumer inflation readings, which drove these averages to record highs [see more...](#)

**USD/JPY climbs to near 156.00 as BoJ maintains bond-buying**  
USD/JPY rose to near 155.90 during the Asian session on Friday as the Japanese Yen (JPY) encountered renewed pressure. This was sparked by the Bank of Japan (BoJ) maintaining its bond-buying amounts from the previous operation, opting against a surprise cut to debt purchasing earlier in the week. Traders speculate that the BoJ might reduce bond buying [see more...](#)

**EUR/USD corrects as Fed officials maintain hawkish interest**  
EUR/USD drops to 1.0840 in Friday's European session as market sentiment over upcoming interest-rate cuts turns slightly cautious after Federal Reserve (Fed) policymakers supported keeping the monetary policy stance restrictive for a longer period. These comments helped the US Dollar lick its wounds after the sharp fall induced by the decline in the United States (US) inflation in April, as shown by the Consumer Price Index (CPI) report released on Wednesday. [see more...](#)

**US Dollar continues long road to recovery despite slew**  
The US Dollar (USD) is continuing its recovery on Friday for a second day in a row after the steep decline seen on Wednesday, which marked this week for the Greenback. Markets have priced in two interest-rate cuts for 2024 due to the lower Consumer Price Index (CPI) data for April released of this week. However, markets are not out of the woods [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.30%	0.30%	0.40%
Core Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.20%	0.20%	1.10%
CPI (YoY) (Apr)	15-May-24	5:30 PM	USD	High volatility	3.40%	3.40%	3.50%
CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.30%	0.40%	0.40%
Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility	0.00%	0.40%	0.70%
Crude Oil Inventories	15-May-24	7:30 PM	USD	High volatility	-2.508M	-0.400M	-1.362M
Initial Jobless Claims	16-May-24	5:30 PM	USD	High volatility	222K	219K	231K
Philadelphia Fed Manufacturing Index (May)	16-May-24	5:30 PM	USD	High volatility	4.5	7.7	15.5

# FOREX MARKETS' STATISTICS

### Forex Market Hours

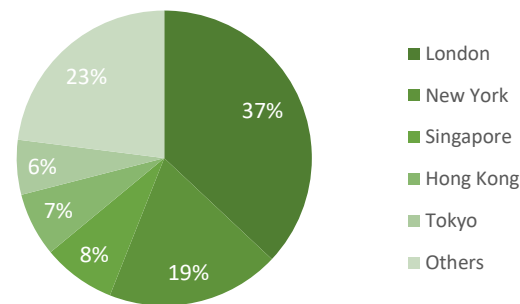


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

### 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: 278.10
- 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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