





# PMEX UPDATE


BUY	
	<b>CRUDE10-MY24</b> 82.51 <span style="color: green;">0.43%</span> Expiry 19/Apr/24 Remaining 31 Days
<b>Entry</b>	82.38 - 82.56
<b>Stoploss</b>	81.82
<b>Take Profit</b>	83.01 - 83.4


BUY	
	<b>NGAS1K-AP24</b> 1.7550 <span style="color: green;">3.05%</span> Expiry 25/Mar/24 Remaining 6 Days
<b>Entry</b>	1.744 - 1.756
<b>Stoploss</b>	1.70
<b>Take Profit</b>	1.799 - 1.816


SELL	
	<b>GO10Z-AP24</b> 2,157.75 <span style="color: red;">-0.30%</span> Expiry 26/Mar/24 Remaining 7 Days
<b>Entry</b>	2161 - 2158
<b>Stoploss</b>	2168.65
<b>Take Profit</b>	2150 - 2147


SELL	
	<b>SL10-MY24</b> 25.08 <span style="color: red;">-0.72%</span> Expiry 26/Apr/24 Remaining 38 Days
<b>Entry</b>	25.16 - 25.079
<b>Stoploss</b>	25.34
<b>Take Profit</b>	24.765 - 24.7


SELL	
	<b>PLATINUM5-AP24</b> 898.05 <span style="color: red;">-2.51%</span> Expiry 26/Mar/24 Remaining 7 Days
<b>Entry</b>	904 - 902
<b>Stoploss</b>	905.96
<b>Take Profit</b>	895 - 890


SELL	
	<b>COPPER-MY24</b> 4.0735 <span style="color: red;">-1.37%</span> Expiry 26/Apr/24 Remaining 38 Days
<b>Entry</b>	4.0881 - 4.0777
<b>Stoploss</b>	4.11
<b>Take Profit</b>	4.036 - 4.026


SELL	
	<b>ICOTTON-MY24</b> 92.56 <span style="color: red;">-2.13%</span> Expiry 24/Apr/24 Remaining 36 Days
<b>Entry</b>	93.95 - 93.47
<b>Stoploss</b>	94.20
<b>Take Profit</b>	92.03 - 91.21

BUY	
	<b>DJ-JU24</b> 39,313 <span style="color: green;">0.23%</span> Expiry 20/Jun/24 Remaining 93 Days
<b>Entry</b>	39229 - 39265
<b>Stoploss</b>	39115.33
<b>Take Profit</b>	39364 - 39395

SELL	
	<b>SP500-JU24</b> 5,202 <span style="color: red;">-0.25%</span> Expiry 20/Jun/24 Remaining 93 Days
<b>Entry</b>	5211 - 5205
<b>Stoploss</b>	5225.55
<b>Take Profit</b>	5177 - 5173

SELL	
	<b>NSDQ100-JU24</b> 18,096 <span style="color: red;">-0.75%</span> Expiry 20/Jun/24 Remaining 93 Days
<b>Entry</b>	18179 - 18138
<b>Stoploss</b>	18250.09
<b>Take Profit</b>	18007 - 17963

BUY	
	<b>GOLDUSDJPY-AP24</b> 150.69 <span style="color: green;">1.04%</span> Expiry 26/Mar/24 Remaining 7 Days
<b>Entry</b>	150.16 - 150.38
<b>Stoploss</b>	149.70
<b>Take Profit</b>	151.05 - 151.3

SELL	
	<b>GOLDEURUSD-AP24</b> 1.0862 <span style="color: red;">-0.08%</span> Expiry 26/Mar/24 Remaining 7 Days
<b>Entry</b>	1.0874 - 1.0868
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.084 - 1.083

## Major Headlines

WTI stretches lower as Russia increases supplies West Texas Intermediate (WTI) oil price slightly retreats to near \$81.80 per barrel during European trading hours on Tuesday. This decline is attributed to increasing supply from Russia, coupled with moderating demand for jet fuel and cautious trading ahead of the Federal Reserve's (Fed) decision on interest rates. Russia has escalated its exports in response to Ukrainian attacks on the country's oil infrastructure, contributing to continued downward pressure [see more...](#)

**Gold price drops as US Dollar strengthens ahead of Fed policy meeting**

Gold price (XAU/USD) drops to \$2,150 in Tuesday's European session as a strong US Dollar weigh heavily on the precious metal. The appeal for Gold remains subdued amid uncertainty ahead of the Federal Reserve's monetary policy decision and the release of the quarterly dot plot on Wednesday. [see more...](#)

US futures edge lower; caution ahead of Fed gathering .S. equity futures slipped marginally lower Tuesday, amid caution ahead of the start of the latest Federal Reserve meeting. At 07:00 ET (11:00 GMT), Dow Jones Futures fell 60 points, or 0.2%, S&P 500 Futures dropped 10 points, or 0.2%, and Nasdaq 100 Futures slipped 50 points, or 0.3%.The main Wall Street indexes closed higher on Monday, buoyed chiefly by gains in tech stocks, with the S&P 500 closing 0.6% higher, the Dow Jones Industrial Average gaining 0.2% [see more...](#)

**Dollar gains ahead of Fed meeting; yen slumps despite BOJ hike**

The U.S. dollar gained in European trade Tuesday ahead of the start of the latest Federal Reserve meeting, while the Japanese yen slumped despite the Bank of Japan ending its negative interest rate policy. At 04:00 ET (09:00 GMT), the Dollar Index, which tracks the greenback against a basket of six other currencies, traded 0.4% higher at 103.640. [see more...](#)

EUR/USD breaks lower prior to Fed meeting EUR/USD declines by five hundredths of a percent into the mid 1.0800s on Tuesday, before the big event of the week in Forex, the Federal Reserve's (Fed) March meeting policy announcement. Although the Fed is not expected to change its interest rates at the meeting, there is a chance it could change its accompanying statement and forecasts. This could alter the outlook for interest rates and therefore the US Dollar (USD) valuation. [see more...](#)

**GBP/USD retreats towards 50-day SMA**

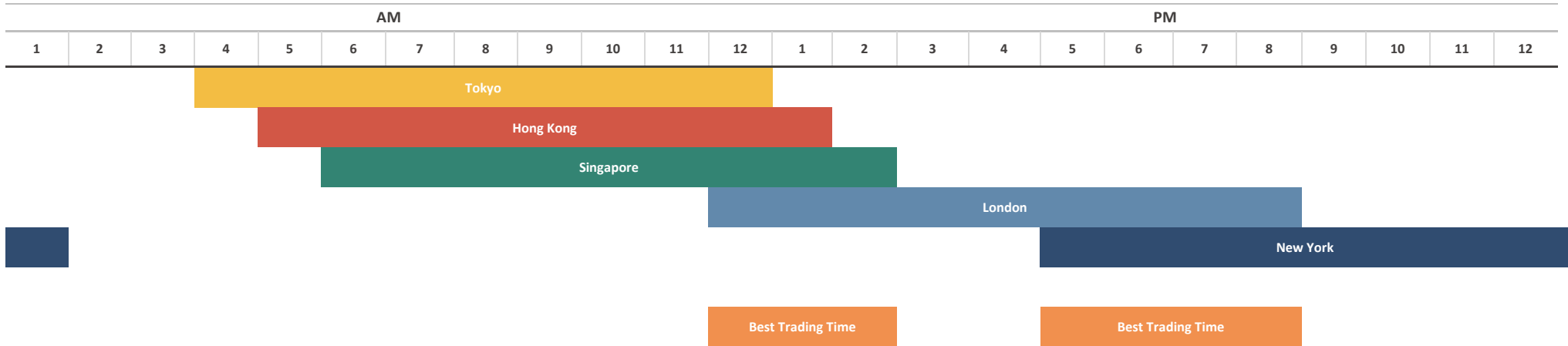
GBPUSD has been stuck in a rangebound pattern since mid-November, unable to adopt a clear directional impetus. Although the pair exploded higher and posted a fresh seven-month high after conquering the 50-day simple moving average (SMA), it quickly reversed back within its neutral structure. Should bearish pressures persist. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Feb)	18-Mar-24	3:00 PM	EUR	High volatility	2.6%	2.6%	2.8%
BoJ Interest Rate Decision	19-Mar-24	8:00 PM	JPY	High volatility	0.00%	0.00%	-0.10%
RBA Interest Rate Decision (Mar)	19-Mar-24	8:30 PM	AUD	High volatility	4.35%	4.35%	4.35%

# FOREX MARKETS' STATISTICS

## Forex Market Hours

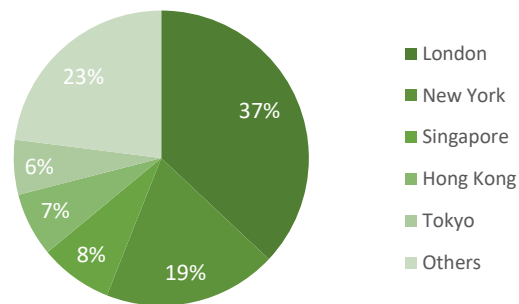


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

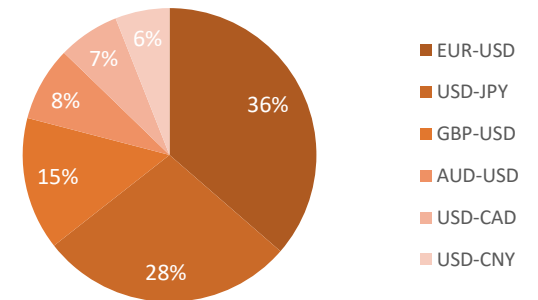
### Forex Turnover by Counterparty



### 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: 278.13
- JPY/PKR: 1.84

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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