

PMEX UPDATE

SELL	
	CRUDE10-JY24
77.79	-1.11%
Expiry	19/Jun/24
Remaining	28 Days
Entry	78.54 - 78.4
Stoploss	79.11
Take Profit	77.66 - 77.3

BUY	
	NGAS1K-JU24
2.6550	-0.60%
Expiry	28/May/24
Remaining	6 Days
Entry	2.663 - 2.669
Stoploss	2.63
Take Profit	2.696 - 2.72

SELL	
	GO10Z-JU24
2,413.45	-0.51%
Expiry	29/May/24
Remaining	7 Days
Entry	2416 - 2414
Stoploss	2424.26
Take Profit	2405 - 2402

SELL	
	SL10-JY24
31.80	-0.87%
Expiry	26/Jun/24
Remaining	35 Days
Entry	31.92 - 31.817
Stoploss	32.19
Take Profit	31.42 - 31.284

SELL	
	PLATINUM5-JY24
1,058.15	-0.26%
Expiry	26/Jun/24
Remaining	35 Days
Entry	1048 - 1046
Stoploss	1053.58
Take Profit	1038 - 1033

SELL	
	COPPER-JY24
4.9475	-3.10%
Expiry	27/Jun/24
Remaining	36 Days
Entry	5.0042 - 4.9886
Stoploss	5.04
Take Profit	4.9399 - 4.9048

BUY	
	ICOTTON-JY24
77.88	1.96%
Expiry	21/Jun/24
Remaining	30 Days
Entry	78.24 - 78.3
Stoploss	77.95
Take Profit	78.77 - 78.97

SELL	
	DJ-JU24
39,917	-0.22%
Expiry	20/Jun/24
Remaining	29 Days
Entry	39982 - 39968
Stoploss	40102.04
Take Profit	39898 - 39874

SELL	
	SP500-JU24
5,337	-0.16%
Expiry	20/Jun/24
Remaining	29 Days
Entry	5334 - 5332
Stoploss	5349.76
Take Profit	5325 - 5322

BUY	
	NSDQ100-JU24
18,798	-0.01%
Expiry	20/Jun/24
Remaining	29 Days
Entry	18776 - 18790
Stoploss	18705.56
Take Profit	18830 - 18843

BUY	
	GOLDUSDJPY-JU24
156.59	0.28%
Expiry	29/May/24
Remaining	7 Days
Entry	156.53 - 156.55
Stoploss	156.29
Take Profit	156.71 - 156.76

SELL	
	GOLDEURUSD-JU24
1.0829	-0.23%
Expiry	29/May/24
Remaining	7 Days
Entry	1.0832 - 1.0828
Stoploss	1.08
Take Profit	1.0814 - 1.0804

Major Headlines

Crude Oil News Today: Fed Rate Concerns
Oil prices fell over 1% on Wednesday, marking a third consecutive day of declines. The drop is driven by expectations that the Federal Reserve may maintain higher interest rates for a longer period due to persistent inflation. This scenario could dampen fuel consumption in the United States, the world's largest oil consumer. The fundamental outlook for oil remains bleak, with uncertainty surrounding the timing of a potential Fed rate cut. [see more...](#)

Gold prices retreat from record highs with Fed minutes on tap
Gold prices fell in Asian trade on Wednesday, pulling back further from record highs as anxiety over high U.S. interest rates grew ahead of more cues from the Federal Reserve. Losses extended into industrial metals, with copper prices pulling back further from recent record highs as a speculative frenzy in the red metal cooled ahead of more cues [see more...](#)

US stock futures slip lower; Nvidia earnings,
U.S. stock index futures edged slightly lower Wednesday, slipping back from record highs, ahead of the release of minutes from the latest Federal Reserve meeting as well as key earnings from market darling Nvidia. At 05:55 ET (09:55 GMT), Dow Jones Futures slipped 33 points, or 0.1%, S&P 500 Futures fell 6 points, or 0.1%, and Nasdaq 100 Futures fell 25 points, or 0.1%. Wall Street indexes eked out gains on Tuesday, boosted chiefly by the technology sector [see more...](#)

Japanese Yen recovers its losses, supported by a softer US
The Japanese Yen (JPY) halted its three-day losing streak on Tuesday as investors' expectations emerged that the Bank of Japan (BoJ) may raise interest rates earlier than expected against the backdrop of the weak JPY. However, the interest rate differential between Japan and the United States (US) puts pressure on the JPY as investors seek higher [see more...](#)

EUR/USD falls slightly to 1.0840 ahead of FOMC minutes
EUR/USD comes under pressure and declines to 1.0840 in Wednesday's European session. The major currency pair is expected to trade cautiously ahead of the release of the Federal Open Market Committee (FOMC) minutes later in the day and the Eurozone/United States preliminary Purchasing Managers Index (PMI) data for May, which will be published on Thursday. The PMI data will provide cues about trends in demand, inflation and employment. [see more...](#)

US Dollar consolidates further as markets gear up for increased
The US Dollar (USD) is drifting as markets await a volatile 24 hours ahead which will commence with the release of the Federal Reserve (Fed) Minutes from the recent Federal Open Market Committee (FOMC) decision on why they kept rates stable. Even as the report can be a market-moving event, not much is expected this time as traders [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Apr)	22-May-24	7:00 PM	USD	High volatility		4.21M	4.19M
Crude Oil Inventories	22-May-24	7:30 PM	USD	High volatility			-2.508M
FOMC Meeting Minutes	22-May-24	11:00 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: 277.9
- 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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