


PMEX UPDATE


SELL



CRUDE10-JU24
 83.00 -0.43%
 Expiry 20/May/24
 Remaining 26 Days

Entry	82.49 - 82.16
Stoploss	83.08
Take Profit	81.37 - 80.94

SELL



NGAS1K-JU24
 2.0800 -0.67%
 Expiry 28/May/24
 Remaining 34 Days

Entry	2.043 - 2.009
Stoploss	2.07
Take Profit	1.972 - 1.928


SELL



GO10Z-JU24
 2,327.65 -0.62%
 Expiry 29/May/24
 Remaining 35 Days

Entry	2315 - 2312
Stoploss	2322.66
Take Profit	2304 - 2299


SELL



SL10-MY24
 27.12 -0.90%
 Expiry 26/Apr/24
 Remaining 2 Days

Entry	26.875 - 26.812
Stoploss	27.04
Take Profit	26.598 - 26.505


SELL



PLATINUM5-JY24
 920.80 -0.22%
 Expiry 26/Jun/24
 Remaining 63 Days

Entry	917 - 916
Stoploss	921.15
Take Profit	911 - 908


SELL



COPPER-MY24
 4.4633 0.65%
 Expiry 26/Apr/24
 Remaining 2 Days

Entry	4.4288 - 4.416
Stoploss	4.45
Take Profit	4.3908 - 4.3834


SELL



ICOTTON-JY24
 81.79 0.09%
 Expiry 21/Jun/24
 Remaining 58 Days

Entry	80.6 - 80.27
Stoploss	80.92
Take Profit	79.02 - 78.24

BUY



DJ-JU24
 38,728 0.01%
 Expiry 20/Jun/24
 Remaining 57 Days

Entry	38566 - 38605
Stoploss	38445.65
Take Profit	38680 - 38854


BUY



SP500-JU24
 5,118 0.23%
 Expiry 20/Jun/24
 Remaining 57 Days

Entry	5096 - 5104
Stoploss	5080.09
Take Profit	5138 - 5154


BUY



NSDQ100-JU24
 17,718 0.63%
 Expiry 20/Jun/24
 Remaining 57 Days

Entry	17640 - 17674
Stoploss	17570.77
Take Profit	17799 - 17851


SELL



GOLDUSDJPY-MY24
 154.97 0.10%
 Expiry 26/Apr/24
 Remaining 2 Days

Entry	154.76 - 154.7
Stoploss	154.99
Take Profit	154.46 - 154.3

BUY



GOLDEURUSD-JU24
 1.0682 -0.16%
 Expiry 26/Apr/24
 Remaining 2 Days

Entry	1.0672 - 1.0677
Stoploss	1.07
Take Profit	1.0703 - 1.072

Major Headlines

Oil prices steady after rallying on US stock decline
Oil prices steadied above \$88 a barrel on Wednesday after rallying in the previous session on a surprise fall in U.S. crude stocks and a drop-in business activity in the world's largest oil consumer. Brent crude futures fell 24 cents, or 0.27%, to \$88.18 a barrel by 1024 GMT. U.S. West Texas Intermediate crude futures lost 33 cents, or 0.4%, to \$83.03 a barrel. That reversed some of Brent's roughly 1.6% gain from the previous session, when the market was also buoyed by a weaker [see more...](#)

Gold prices stem losses as dollar falls; more rate cues awaited
Gold prices kept to a tight range in Asian trade on Wednesday as further losses in the yellow metal were limited by a weaker dollar, although anticipation of more cues on interest rates kept traders wary of the yellow metal. Bullion prices were nursing a sharp drop from recent record highs as easing tensions over a war between Iran and Israel sapped [see more...](#)

Wall Street closes higher as investors digest earnings
U.S. stocks closed higher on Tuesday following positive earnings from top-tier companies and as investors were focused on quarterly results from Magnificent Seven and other megacap growth stocks. Tesla (NASDAQ:TSLA) kicked off the earnings cycle for technology heavyweights after markets closed on Tuesday, announcing the launch of new electric vehicle models and quarterly revenue that missed analyst estimates. Its shares jumped 6% in extended hours [see more...](#)

Japanese Yen refreshes multi-decade low against USD 155.00
The Japanese Yen (JPY) drops to a fresh multi-decade low against its American counterpart heading into the European session on Tuesday, with bears now awaiting a move beyond the 155.00 psychological mark before placing fresh bets. Market participants seem convinced that the gap between interest rates in the US and Japan will remain wide [see more...](#)

EUR/USD recovers after US economic myth dented
EUR/USD trades just shy of 1.0700 on Wednesday after weaker-than-expected private sector growth and US business activity dent the myth of US economic exceptionalism, weighing on the US Dollar (USD). EUR/USD gains a further small bump after the release of positive German economic sentiment IFO survey data for April shows a greater-than-expected rise in the Business Climate (89.4) and Current Assessment (88.9) components, whilst Expectations [see more...](#)

US Dollar edges up, paring some losses from PMI data miss
The US Dollar (USD) is trying to recover on Wednesday after trading firmly in the red on Tuesday. The miss on the US Purchasing Managers Index (PMI) for both the Services and Manufacturing sectors triggered a sell-off which extended to Wednesday's Asian trading session. With the start of the European session, the dust seems to settle and seem [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Apr)	23-Apr-24	6:45 PM	USD	High volatility	49.9	52	51.9
S&P Global Services PMI (Apr)	23-Apr-24	6:45 PM	USD	High volatility	50.9	52	51.7
New Home Sales (Mar)	23-Apr-24	7:00 PM	USD	High volatility	693K	668K	662K
Durable Goods Orders (MoM) (Mar)	24-Apr-24	5:30 PM	USD	High volatility		0.025	0.013
Crude Oil Inventories	24-Apr-24	7:30 PM	USD	High volatility		1.600M	2.735M

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: 278.20
- JPY/PKR: 1.8

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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