

PMEX UPDATE

SELL	
	CRUDE10-AU24
80.94	-0.85%
Expiry	17/Jul/24
Remaining	22 Days
Entry	81.11 - 81.06
Stoploss	81.66
Take Profit	80.56 - 80.32

SELL	
	NGAS1K-AU24
2.8980	-1.70%
Expiry	26/Jul/24
Remaining	31 Days
Entry	2.909 - 2.901
Stoploss	2.95
Take Profit	2.868 - 2.846

SELL	
	GO10Z-AU24
2,342.75	-0.07%
Expiry	29/Jul/24
Remaining	34 Days
Entry	2344 - 2343
Stoploss	2351.86
Take Profit	2336 - 2332

SELL	
	SL10-SE24
29.87	0.06%
Expiry	27/Aug/24
Remaining	63 Days
Entry	29.897 - 29.868
Stoploss	30.17
Take Profit	29.76 - 29.687

SELL	
	PLATINUM5-OC24
1,010.70	-0.31%
Expiry	18/Sep/24
Remaining	85 Days
Entry	1006 - 1005
Stoploss	1011.39
Take Profit	998 - 996

SELL	
	COPPER-JY24
4.4097	-0.35%
Expiry	27/Jun/24
Remaining	2 Days
Entry	4.4078 - 4.4035
Stoploss	4.44
Take Profit	4.3855 - 4.3571

BUY	
	ICOTTON-DE24
73.66	0.37%
Expiry	08/Nov/24
Remaining	136 Days
Entry	73.9 - 73.95
Stoploss	73.58
Take Profit	74.37 - 74.67

BUY	
	DJ-SE24
39,790	-0.14%
Expiry	20/Sep/24
Remaining	87 Days
Entry	39855 - 39870
Stoploss	39737.64
Take Profit	39952 - 40011

BUY	
	SP500-SE24
5,524	0.13%
Expiry	20/Sep/24
Remaining	87 Days
Entry	5533 - 5536
Stoploss	5517.11
Take Profit	5544 - 5553

SELL	
	NSDQ100-SE24
19,816	0.33%
Expiry	20/Sep/24
Remaining	87 Days
Entry	19887 - 19858
Stoploss	19957.29
Take Profit	19741 - 19683

BUY	
	GOLDUSDJPY-JY24
159.44	-0.10%
Expiry	26/Jun/24
Remaining	1 Days
Entry	159.71 - 159.73
Stoploss	159.47
Take Profit	159.92 - 159.97

SELL	
	GOLDEURUSD-JY24
1.0713	-0.18%
Expiry	26/Jun/24
Remaining	1 Days
Entry	1.0717 - 1.0714
Stoploss	1.07
Take Profit	1.0699 - 1.0688

Major Headlines

Oil prices steady with US inflation data in focus
Oil prices were steady on Tuesday, easing only slightly from the previous session's gains on escalating geopolitical tensions and expectations of improved fuel demand this summer, while investors awaited U.S. inflation data later this week. Brent futures for August settlement were down 20 cents at \$85.81 a barrel by 0925 GMT after gaining 0.9% on Monday. U.S. crude futures dipped by 18 cents to \$81.45 after rising 1.1% the previous day. Both benchmarks gained about 3% [see more...](#)

Gold moves within familiar range as traders await cues
Gold trades about a third of a percent lower on Tuesday, still stuck in a range, amid a cautious market mood as investors await fresh macroeconomic and political news. Of key interest will be the US Personal Consumption Expenditures (PCE) Price Index for May out on Friday, the Federal Reserve's (Fed) preferred inflation gauge. [see more...](#)

Dow Jumps as Investors Begin to Rotate Out of Nvidia
The S&P 500 finished the day down 31 bps, with most losses coming in the final minutes. There was even a buy imbalance at 3:50 PM. Despite this, a lopsided 353 stocks were advancing in the index versus just 146 stocks declining; Nvidia's (NASDAQ:NVDA) shares falling by around 5% weighed on the overall index, resulting in a flat trading session. The Nasdaq 100 was solidly down on the day, though dropping by about 1.15 bps, while Bitcoin was hammered. [see more...](#)

USD/JPY Price Analysis: Shies from 160.00 as Japan
The USD/JPY pair exhibits a subdued performance slightly below the psychological resistance of 160.00 in Tuesday's European session. The rally in the asset appears to have stalled as investors expect a stealth intervention by Japan's authority against excessive FX moves to limit the downside in the Japanese Yen. [see more...](#)

EUR/USD edges down as US Dollar finds ground with focus
EUR/USD struggles to climb above 1.0740 in Tuesday's European session. The recovery move in the major currency pair appears to have paused for the time being as the US Dollar (USD) finds a temporary cushion. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, finds a cushion near 105.40 amid uncertainty about when the Federal Reserve (Fed) will start easing interest rates. The uncertainty over Fed rate cuts deepens [see more...](#)

USD: Action is elsewhere until Friday – ING
The US Dollar (USD) continues to lack a significant trend and remains to the topside of a two-month trading range. US interest rate volatility remains subdued and that means interest has resumed in the yen-funded carry trade, Chris Turner, Global Head of Markets at ING, notes. The dollar remains sidelined ahead of two key event risks [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Jun)	25-Jun-24	7:00 PM	USD	High volatility		100.2	102
New Home Sales (May)	26-Jun-24	7:00 PM	USD	High volatility		650K	634K
Crude Oil Inventories	26-Jun-24	7:30 PM	USD	High volatility			-2.547M
Durable Goods Orders (MoM) (May)	27-Jun-24	5:30 PM	USD	High volatility		-0.10%	0.60%
GDP (QoQ) (Q1)	27-Jun-24	5:30 PM	USD	High volatility		1.30%	1.30%
Initial Jobless Claims	27-Jun-24	5:30 PM	USD	High volatility		240K	238K

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: 278.50
- JPY/PKR: 1.74

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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