

# PMEX UPDATE

SELL	
	<b>CRUDE10-MY24</b>
81.11	-0.62%
Expiry	19/Apr/24
Remaining	23 Days
<b>Entry</b>	81.54 - 81.32
<b>Stoploss</b>	82.10
<b>Take Profit</b>	80.5 - 80.05

SELL	
	<b>NGAS1K-MY24</b>
1.7720	-0.89%
Expiry	25/Apr/24
Remaining	29 Days
<b>Entry</b>	1.794 - 1.785
<b>Stoploss</b>	1.84
<b>Take Profit</b>	1.757 - 1.736

BUY	
	<b>GO10Z-JU24</b>
2,215.80	0.80%
Expiry	29/May/24
Remaining	63 Days
<b>Entry</b>	2209 - 2212
<b>Stoploss</b>	2201.33
<b>Take Profit</b>	2220 - 2225

BUY	
	<b>SL10-MY24</b>
24.68	0.22%
Expiry	26/Apr/24
Remaining	30 Days
<b>Entry</b>	24.566 - 24.62
<b>Stoploss</b>	24.39
<b>Take Profit</b>	24.843 - 24.91

SELL	
	<b>PLATINUM5-JY24</b>
910.40	-1.12%
Expiry	26/Jun/24
Remaining	91 Days
<b>Entry</b>	914.63 - 911.81
<b>Stoploss</b>	916.59
<b>Take Profit</b>	903.03 - 898.5

SELL	
	<b>COPPER-MY24</b>
4.0003	-0.20%
Expiry	26/Apr/24
Remaining	30 Days
<b>Entry</b>	4.0193 - 4.0111
<b>Stoploss</b>	4.04
<b>Take Profit</b>	3.9773 - 3.9655

BUY	
	<b>ICOTTON-MY24</b>
92.58	-0.89%
Expiry	24/Apr/24
Remaining	28 Days
<b>Entry</b>	92.26 - 92.42
<b>Stoploss</b>	92.01
<b>Take Profit</b>	92.92 - 93.19

BUY	
	<b>DJ-JU24</b>
39,847	0.42%
Expiry	20/Jun/24
Remaining	85 Days
<b>Entry</b>	39766 - 39799
<b>Stoploss</b>	39652.12
<b>Take Profit</b>	39907 - 39965

BUY	
	<b>SP500-JU24</b>
5,288	0.44%
Expiry	20/Jun/24
Remaining	85 Days
<b>Entry</b>	5279 - 5283
<b>Stoploss</b>	5264.42
<b>Take Profit</b>	5295 - 5300

BUY	
	<b>NSDQ100-JU24</b>
18,541	0.50%
Expiry	20/Jun/24
Remaining	85 Days
<b>Entry</b>	18502 - 18521
<b>Stoploss</b>	18430.78
<b>Take Profit</b>	18578 - 18616

SELL	
	<b>GOLDUSDJPY-MY24</b>
151.16	-0.26%
Expiry	26/Apr/24
Remaining	30 Days
<b>Entry</b>	151.51 - 151.33
<b>Stoploss</b>	151.98
<b>Take Profit</b>	150.73 - 150.45

BUY	
	<b>GOLDEURUSD-MY24</b>
1.0833	0.03%
Expiry	26/Apr/24
Remaining	30 Days
<b>Entry</b>	1.0822 - 1.0829
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0847 - 1.0856

## Major Headlines

**Oil prices fall for a second day as US crude inventories increase**  
Oil prices fell for a second day on Wednesday after a report that crude stockpiles in the United States, the world's biggest oil user, surged and on signs major producers are unlikely to change their output policy at a technical meeting next week. Brent crude futures for May dropped 83 cents, or 1.0%, to \$85.42 a barrel at 0805 GMT. The May contract is set to expire on Thursday and the more actively traded June contract declined 79 cents, or 0.9%, at \$84.84. [see more...](#)

**Gold prices rangebound as dollar reigns before more rate cues**  
Gold prices kept to a tight range in Asian trade on Wednesday, as an overnight rebound was largely stalled by strength in the dollar before more key signals on inflation and interest rates. The yellow metal tumbled from record highs over the past two weeks as dovish signals from other major central banks kept traders largely biased towards the dollar. [see more...](#)

**Stock Market News: Indexes Finish in Red, Led Lower by Nasdaq**  
Stocks fell Tuesday, with the S&P 500 creeping further from its recent record highs. Read the day's full markets roundup here. Chipmaker Micron logged another record-high close. Krispy Kreme shares and cocoa contracts were on sugar highs. And Donald Trump got a financial boost after the parent company of his social-media platform, Truth Social, started trading on the Nasdaq. Orders for long-lasting goods jumped in February, showing strong demand for aircrafts [see more...](#)

**Japan says it may take 'decisive steps' against weak yen**  
Japan's finance minister said on Wednesday that authorities could take "decisive steps" against yen weakness after the currency fell to a 34-year low against the dollar - language he hasn't used since 2022 when Japan last intervened in the market. After his comments, authorities announced that the Bank of Japan, the Finance Ministry [see more...](#)

**EUR/USD can stabilise around 1.0850 – ING**  
The Euro has – however – remained shielded from the news as OAT spreads didn't move much. Fiscal concerns should rise again as we head into the September budget in France, but we think the European Central Bank will be well into its monetary easing process, making the general environment for eurozone bonds quite favorable. Looking again at this week, we do not see major catalysts for a break higher or lower in EUR/USD unless US core PCE surprises [see more...](#)

**GBP/USD Price Analysis: Could test the level of 1.2600**  
GBP/USD extends its losses for the second consecutive day, depreciating to near 1.2620 during the Asian session on Wednesday. The pair could test the psychological support level of 1.2600. If this level is breached, it could prompt the pair to revisit March's low at 1.2575. The technical analysis of the GBP/USD pair suggests a bearish trend. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
New Home Sales (Feb)	25-Mar-24	7:00 PM	USD	High volatility	662K	675K	661K
Durable Goods Orders (MoM) (Feb)	26-Mar-24	5:30 PM	USD	High volatility	1.40%	1.20%	-6.10%
CB Consumer Confidence (Mar)	26-Mar-24	7:00 PM	USD	High volatility	104.7	106.9	106.7
Crude Oil Inventories	27-Mar-24	7:30 PM	USD	High volatility			-1.952M

# FOREX MARKETS' STATISTICS

### Forex Market Hours

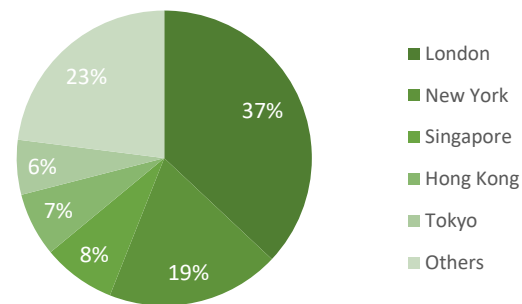


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

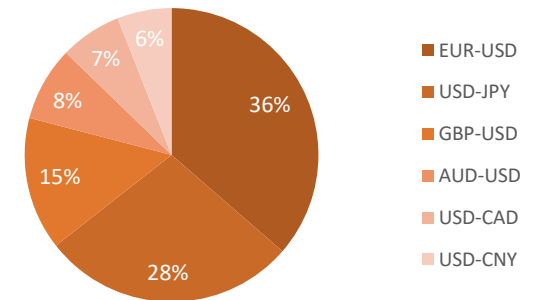
### Forex Turnover by Counterparty



### 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: 278.85
- JPY/PKR: 1.81

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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### PREPARED BY

Muhammad Rashid Nawaz  
Phone: (+92) 42 38302028  
Ext: 116  
Email: haroon@abbasiandcompany.com

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: research@abbasiandcompany.com  
web: www.abbasiandcompany.com

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com