

# PMEX UPDATE

BUY	
	<b>CRUDE10-MY24</b>
82.27	1.13%
Expiry	19/Apr/24
Remaining	22 Days
<b>Entry</b>	81.7 - 82
<b>Stoploss</b>	81.14
<b>Take Profit</b>	82.75 - 82.99

SELL	
	<b>NGAS1K-MY24</b>
1.6960	-1.28%
Expiry	25/Apr/24
Remaining	28 Days
<b>Entry</b>	1.709 - 1.701
<b>Stoploss</b>	1.75
<b>Take Profit</b>	1.663 - 1.647

BUY	
	<b>GO10Z-JU24</b>
2,230.75	0.82%
Expiry	29/May/24
Remaining	62 Days
<b>Entry</b>	2217 - 2225
<b>Stoploss</b>	2209.33
<b>Take Profit</b>	2237 - 2241

BUY	
	<b>SL10-MY24</b>
24.76	0.04%
Expiry	26/Apr/24
Remaining	29 Days
<b>Entry</b>	24.676 - 24.751
<b>Stoploss</b>	24.50
<b>Take Profit</b>	24.963 - 25.059

BUY	
	<b>PLATINUM5-JY24</b>
911.10	0.15%
Expiry	26/Jun/24
Remaining	90 Days
<b>Entry</b>	911 - 913
<b>Stoploss</b>	909.04
<b>Take Profit</b>	918 - 922

BUY	
	<b>COPPER-MY24</b>
4.0027	0.07%
Expiry	26/Apr/24
Remaining	29 Days
<b>Entry</b>	3.9905 - 3.9976
<b>Stoploss</b>	3.96
<b>Take Profit</b>	4.0142 - 4.0243

BUY	
	<b>ICOTTON-MY24</b>
91.43	0.73%
Expiry	24/Apr/24
Remaining	27 Days
<b>Entry</b>	90.81 - 91.12
<b>Stoploss</b>	90.56
<b>Take Profit</b>	92.02 - 92.38

BUY	
	<b>DJ-JU24</b>
40,143	0.00%
Expiry	20/Jun/24
Remaining	84 Days
<b>Entry</b>	40076 - 40115
<b>Stoploss</b>	39962.08
<b>Take Profit</b>	40237 - 40315

BUY	
	<b>SP500-JU24</b>
5,307	-0.03%
Expiry	20/Jun/24
Remaining	84 Days
<b>Entry</b>	5299 - 5302

SELL	
	<b>NSDQ100-JU24</b>
18,496	-0.04%
Expiry	20/Jun/24
Remaining	84 Days
<b>Entry</b>	18533 - 18512

SELL	
	<b>GOLDUSDJPY-MY24</b>
151.38	0.04%
Expiry	26/Apr/24
Remaining	29 Days
<b>Entry</b>	151.61 - 151.54

SELL	
	<b>GOLDEURUSD-MY24</b>
1.0791	-0.32%
Expiry	26/Apr/24
Remaining	29 Days
<b>Entry</b>	1.0819 - 1.0805

## Major Headlines

**Oil prices rise, set for strong Q1 amid bets on tighter supplies**  
Oil prices rose in Asian trade on Thursday as bets on tighter supplies, especially amid lower Russian production, put crude on course for a strong first quarter in 2024. Crude prices saw two straight sessions of losses as an unexpected build in U.S. inventories and strong oil production in the country sparked some questions over just how tight markets will be in the coming months. Strength in the dollar also weighed, as traders remained biased towards the greenback ahead [see more...](#)

**Gold Price Remains Elevated Amid Geopolitical Tensions**  
The gold (XAU) price rose by 0.33% on Tuesday due to growing instability in the Middle East. XAU/USD increased despite the stronger US dollar, which was pushed higher by a better-than-expected Durable Goods Orders report. Yesterday Israel recalled its negotiating team from Qatar, ending attempts to negotiate a ceasefire and secure a hostage release [see more...](#)

**US stock futures edge lower as hawkish Waller cools rate cut**  
U.S. stock index futures fell slightly in evening deals on Wednesday after hawkish comments from Federal Reserve Governor Christopher Waller saw markets run out of steam, following a strong session on Wall Street. Anticipation of a final reading on U.S. fourth-quarter gross domestic product, due later on Thursday, also factored into market caution. After that, key inflation data and addresses from other Fed officials are due on Friday. Overall trading volumes were [see more...](#)

**Japanese Yen remains on the defensive, bears turn cautious**  
The Japanese Yen (JPY) remains depressed against its American counterpart heading into the European session on Thursday and languishes near the lowest level since 1990 touched the previous day, though the downside seems cushioned. Japanese authorities continued their jawboning to support the domestic currency, which, along with [see more...](#)

**EUR/USD could head to 1.0780 and perhaps 1.0750**  
We suspect that if it were not for month-end portfolio re-balancing flows, EUR/USD would be trading below 1.0800 now. And that looks the risk heading into Friday's release of February core PCE inflation data for the US, which is expected at a sticky 0.3% month-on-month. Under 1.0800 support, we could see EUR/USD heading to 1.0780 and perhaps 1.0750. However, one month EUR/USD traded volatility below 5% suggests trading conditions will continue to be stick [see more...](#)

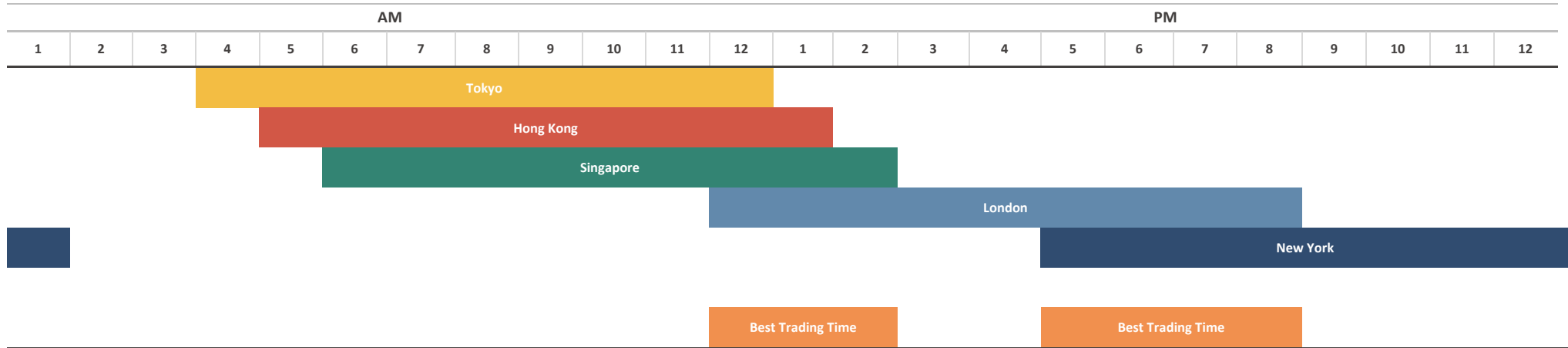
**GBP/USD stays weak near 1.2600 amid market caution**  
In case GBP/USD closes the day below the 200-day SMA at 1.2590 and starts using this level as resistance, technical sellers could remain interested. In this scenario, 1.2550 (beginning point of the latest uptrend) and 1.2500 (static level) could be set as next bearish targets. On the upside, GBP/USD could stage a recovery if it manages to stabilize above 1.2590 [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (QoQ) (Q4)	28-Mar-24	12:00 PM	GBP	High volatility	-0.30%	-0.3%	-0.1%
GDP (YoY) (Q4)	28-Mar-24	12:00 PM	GBP	High volatility	-0.20%	-0.20%	0.30%
GDP (QoQ) (Q4)	28-Mar-24	5:30 PM	USD	High volatility		3.20%	4.90%
Initial Jobless Claims	28-Mar-24	5:30 PM	USD	High volatility		212K	210K
Chicago PMI (Mar)	28-Mar-24	6:45 PM	USD	High volatility		45.9	44

# FOREX MARKETS' STATISTICS

### Forex Market Hours

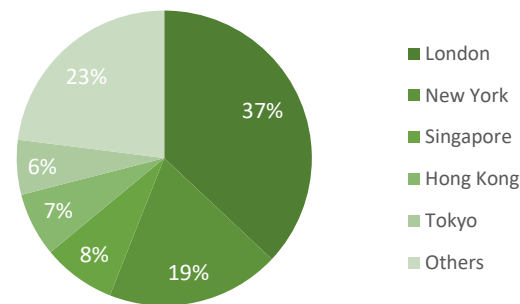


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

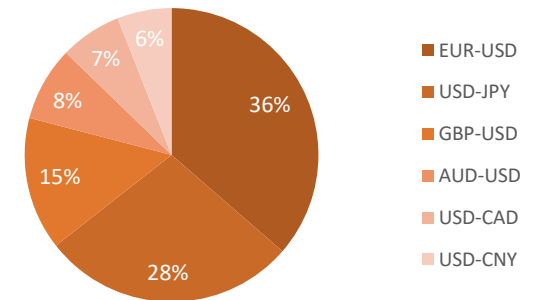
### Forex Turnover by Counterparty



### 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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