

PMEX UPDATE

<p>SELL</p>  <p>CRUDE10-MY24 86.81 0.25% Expiry 19/Apr/24 Remaining 14 Days</p> <p>Entry 87.1 - 86.82</p> <p>Stoploss 87.69</p> <p>Take Profit 86.04 - 85.74</p>	<p>BUY</p>  <p>NGAS1K-MY24 1.7840 0.56% Expiry 25/Apr/24 Remaining 20 Days</p> <p>Entry 1.769 - 1.778</p> <p>Stoploss 1.75</p> <p>Take Profit 1.809 - 1.832</p>	<p>BUY</p>  <p>GO10Z-JU24 2,313.45 0.21% Expiry 29/May/24 Remaining 54 Days</p> <p>Entry 2304 - 2307</p> <p>Stoploss 2296.32</p> <p>Take Profit 2320 - 2325</p>	<p>BUY</p>  <p>SL10-MY24 26.89 -1.30% Expiry 26/Apr/24 Remaining 21 Days</p> <p>Entry 26.671 - 26.791</p> <p>Stoploss 26.51</p> <p>Take Profit 27.231 - 27.432</p>
<p>SELL</p>  <p>PLATINUM5-JY24 933.90 -1.96% Expiry 26/Jun/24 Remaining 82 Days</p> <p>Entry 938 - 935</p> <p>Stoploss 939.39</p> <p>Take Profit 928 - 926</p>	<p>BUY</p>  <p>COPPER-MY24 4.2233 -0.60% Expiry 26/Apr/24 Remaining 21 Days</p> <p>Entry 4.1999 - 4.2095</p> <p>Stoploss 4.18</p> <p>Take Profit 4.25 - 4.2625</p>	<p>BUY</p>  <p>ICOTTON-MY24 87.31 0.20% Expiry 24/Apr/24 Remaining 19 Days</p> <p>Entry 87.07 - 87.32</p> <p>Stoploss 86.74</p> <p>Take Profit 87.95 - 88.2</p>	<p>SELL</p>  <p>DJ-JU24 38,971 0.14% Expiry 20/Jun/24 Remaining 76 Days</p> <p>Entry 39039 - 39007</p> <p>Stoploss 39159.69</p> <p>Take Profit 38859 - 38806</p>
<p>SELL</p>  <p>SP500-JU24 5,210 0.25% Expiry 20/Jun/24 Remaining 76 Days</p> <p>Entry 5227 - 5217</p> <p>Stoploss 5242.95</p> <p>Take Profit 5186 - 5174</p>	<p>SELL</p>  <p>NSDQ100-JU24 18,132 0.31% Expiry 20/Jun/24 Remaining 76 Days</p> <p>Entry 18199 - 18161</p> <p>Stoploss 18268.43</p> <p>Take Profit 18025 - 17970</p>	<p>SELL</p>  <p>GOLDUSDJPY-MY24 151.36 0.02% Expiry 26/Apr/24 Remaining 21 Days</p> <p>Entry 151.6 - 151.46</p> <p>Stoploss 151.85</p> <p>Take Profit 151.04 - 150.86</p>	<p>BUY</p>  <p>GOLDEURUSD-MY24 1.0834 -0.01% Expiry 26/Apr/24 Remaining 21 Days</p> <p>Entry 1.0819 - 1.0826</p> <p>Stoploss 1.08</p> <p>Take Profit 1.0853 - 1.0856</p>

Major Headlines

Shares wilt as Middle East tension heats up crude oil
Global shares retreated on Friday as geopolitical tension kept crude oil above \$90 a barrel ahead of U.S. payroll numbers, and hawkish central bankers raised doubts about the pace and timing of interest rate cuts. The threat of supply disruptions from prolonged conflict in the Middle East kept Brent oil futures above \$90 a barrel, a level not seen since last October, with prices heading for their second weekly gain. The dollar firmed against peer currencies after rebounding [see more...](#)

Gold prices fall from record highs; technical signs overbought
Gold prices fell in Asian trade on Friday, retreating from recent record peaks in anticipation of key U.S. labor data that is likely to factor into the outlook for interest rates. A key technical indicator for spot gold prices also showed that buying momentum was running dry after a strong run-up through March and early-April. [see more...](#)

Payrolls, Apple layoffs - what's moving markets
Friday's main focus will be the widely-watched monthly U.S. nonfarm payrolls report, due for release later in the session, which could make or break the case for a first Federal Reserve rate cut in June. A series of Fed officials, including Chair Jerome Powell, have stressed the need for the U.S. central bank to continue to study more data before a rate-cutting cycle is started. Surprise growth in U.S. manufacturing at the start of the week resulted in traders paring back bets [see more...](#)

Japanese Yen slides to fresh daily low against USD
The Japanese Yen (JPY) meets with a fresh supply after rising to over a two-week high against its American counterpart earlier this Friday and drops to a daily low during the first half of the European session. The downfall could be attributed to some follow-through US Dollar (USD) buying, bolstered by the overnight hawkish remarks by Federal Reserve [see more...](#)

EUR/USD pulls back on geopolitical risks, Fed speak and German
EUR/USD is trading back down in the lower 1.0800s on Friday after being rejected by bears at the key 100-day Simple Moving Average (SMA) at 1.0874. A cocktail of risks appears to be weighing on the pair, including weaker-than-expected German data, geopolitical risks stemming from tensions in the Middle East, and recent commentary from US Federal Reserve (Fed) officials. The US Nonfarm Payrolls report at 12:30 GMT on Friday is the next major event likely to catalyze volatility [see more...](#)

Pound Sterling faces pressure as US Dollar strengthens
The Pound Sterling (GBP) retreats to 1.2620 in Friday's London session after failing to recapture the round-level resistance of 1.2700. The GBP/USD pair falls back as escalating geopolitical tensions and caution among market participants ahead of the United States Nonfarm Payrolls (NFP) report for March has boosted demand for the US Dollar. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	4-Apr-24	5:30 PM	USD	High volatility	221K	213K	210K
Average Hourly Earnings (MoM) (Mar)	5-Apr-24	5:30 PM	USD	High volatility		0.30%	0.10%
Nonfarm Payrolls (Mar)	5-Apr-24	5:30 PM	USD	High volatility		205K	275K
Unemployment Rate (Mar)	5-Apr-24	5:30 PM	USD	High volatility		3.90%	3.90%

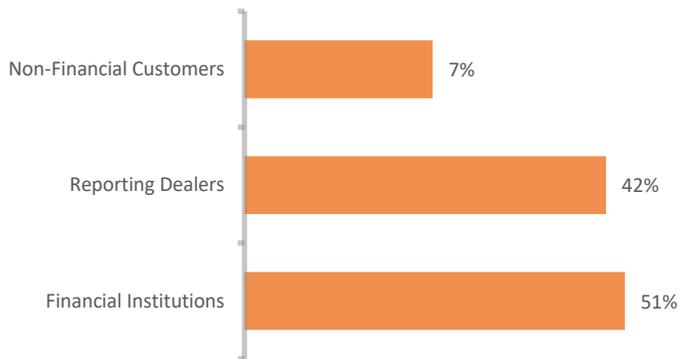
FOREX MARKETS' STATISTICS

Forex Market Hours

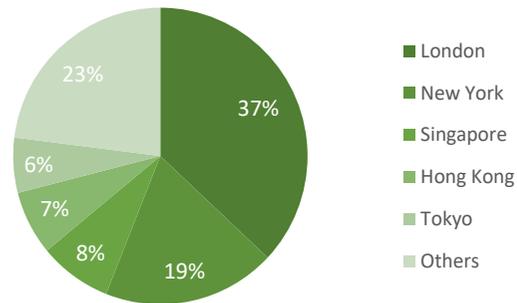


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

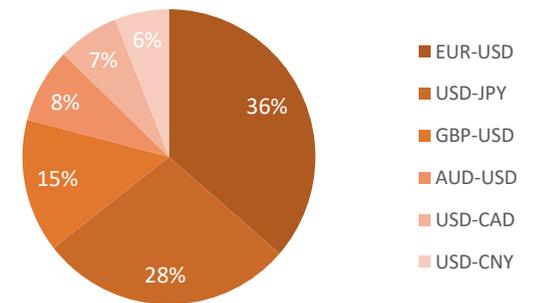
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 277.4
- JPY/PKR: 1.65

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

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