

PMEX UPDATE

BUY



CRUDE10-JY24
73.67 0.57%
Expiry 19/Jun/24
Remaining 14 Days

Entry	73.85 - 73.9
Stoploss	73.30
Take Profit	74.28 - 74.6

SELL



NGAS1K-JY24
2.6280 1.62%
Expiry 25/Jun/24
Remaining 20 Days

Entry	2.63 - 2.62
Stoploss	2.67
Take Profit	2.588 - 2.534

BUY



GO10Z-AU24
2,352.70 0.23%
Expiry 29/Jul/24
Remaining 54 Days

Entry	2355 - 2356
Stoploss	2347.13
Take Profit	2360 - 2362

SELL



SL10-JY24
29.68 0.20%
Expiry 26/Jun/24
Remaining 21 Days

Entry	30.022 - 29.94
Stoploss	30.30
Take Profit	29.519 - 29.366

SELL



PLATINUM5-JY24
994.95 -0.10%
Expiry 26/Jun/24
Remaining 21 Days

Entry	996 - 995
Stoploss	1001.39
Take Profit	987 - 984

SELL



COPPER-JY24
4.5245 -0.28%
Expiry 27/Jun/24
Remaining 22 Days

Entry	4.5523 - 4.542
Stoploss	4.59
Take Profit	4.506 - 4.4916

SELL



ICOTTON-JY24
74.25 1.05%
Expiry 21/Jun/24
Remaining 16 Days

Entry	74.02 - 73.8
Stoploss	74.34
Take Profit	73.2 - 72.8

BUY



DJ-JU24
38,869 0.21%
Expiry 20/Jun/24
Remaining 15 Days

Entry	38840 - 38854
Stoploss	38722.47
Take Profit	38918 - 38973

BUY



SP500-JU24
5,321 0.32%
Expiry 20/Jun/24
Remaining 15 Days

Entry	5314 - 5316
Stoploss	5298.09
Take Profit	5327 - 5331

BUY



NSDQ100-JU24
18,814 0.60%
Expiry 20/Jun/24
Remaining 15 Days

Entry	18777 - 18788
Stoploss	18706.61
Take Profit	18874 - 18910

SELL



GOLDUSDJPY-JY24
156.15 0.83%
Expiry 26/Jun/24
Remaining 21 Days

Entry	155.91 - 155.85
Stoploss	156.15
Take Profit	155.65 - 155.55

BUY



GOLDEURUSD-JY24
1.0871 -0.06%
Expiry 26/Jun/24
Remaining 21 Days

Entry	1.0864 - 1.0866
Stoploss	1.08
Take Profit	1.088 - 1.0886

Major Headlines

Oil near four-month low on OPEC+ supply outlook
Oil prices hovered near four-month lows on Wednesday on an expected supply boost later in the year when OPEC+ begins to unwind some output cuts, with markets also digesting U.S. jobs data and higher oil stocks. Brent crude futures were up 26 cents, or 0.3%, at \$77.78 a barrel by 0825 GMT. U.S. West Texas Intermediate crude futures rose 24 cents, or 0.3%, to \$73.49. Both contracts fell more than 1% on Tuesday to their lowest settlement levels since early February [see more...](#)

Gold prices rangebound amid rate cut speculation
Gold prices rose in Asian trade on Wednesday, but stuck to a range seen for nearly two weeks amid continued speculation over when the Federal Reserve will begin cutting interest rates. Among industrial metals, copper prices hit a near one-month low, wiping out most of a run to record highs through May, amid growing concerns over slowing global [see more...](#)

US stock futures edge higher; ADP private payrolls in spotlight
U.S. stock index futures rose Wednesday, as a swathe of weak U.S. economic readings ramped up hopes that the Federal Reserve will have to eventually cut interest rates to support growth. At 06:20 ET (10:20 GMT), Dow Jones Futures rose 65 points, or 0.2%, S&P 500 Futures climbed 12 points, or 0.2%, and Nasdaq 100 Futures gained 90 points, or 0.5%. Wall Street indexes rose marginally on Tuesday after data showed job openings in the world's largest economy [see more...](#)

Japanese Yen edges lower due to investors' caution
The Japanese Yen (JPY) edged lower on Wednesday due to investors' caution ahead of key US data releases later in the day, including the US ADP Employment Change and ISM Services PMI reports. Attention is expected to shift toward the Nonfarm Payrolls (NFP) report, which is due on Friday. The JPY could face further downward pressure [see more...](#)

EUR/USD edges down ahead of US data, ECB policy meeting
EUR/USD drops from 1.0880 in Wednesday's European session. The major currency pair falls amid caution ahead of the European Central Bank's (ECB) interest rate decision, which will be announced on Thursday. The ECB is widely anticipated to cut its Deposit Facility rate by 25 basis points (bps) to 3.75%. Therefore, investors will focus on the ECB's guidance on the interest rate outlook to project the next move in the Euro. [see more...](#)

Natural Gas rally starting to halt with European reserves
Natural Gas price (XNG/USD) trades roughly flat at around \$2.70 during the European trading session on Wednesday. The price action is starting to turn choppy with market participants starting to unwind their overextended long positions in Natural Gas via options and futures contracts. The main driver for the unwind is the European gas storage reserve [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
JOLTs Job Openings (Apr)	4-Jun-24	7:00 PM	USD	High volatility		8.370M	8.488M
ADP Nonfarm Employment Change (May)	5-Jun-24	5:15 PM	USD	High volatility		173K	192K
S&P Global Services PMI (May)	5-Jun-24	6:45 PM	USD	High volatility		54.8	51.3
BoC Interest Rate Decision	5-Jun-24	6:45 PM	USD	High volatility		0.0475	0.05
ISM Non-Manufacturing PMI (May)	5-Jun-24	7:00 PM	USD	High volatility		51	49.4
ISM Non-Manufacturing Prices (May)	5-Jun-24	7:00 PM	USD	High volatility			59.2
Crude Oil Inventories	5-Jun-24	7:30 PM	USD	High volatility			-4.156M

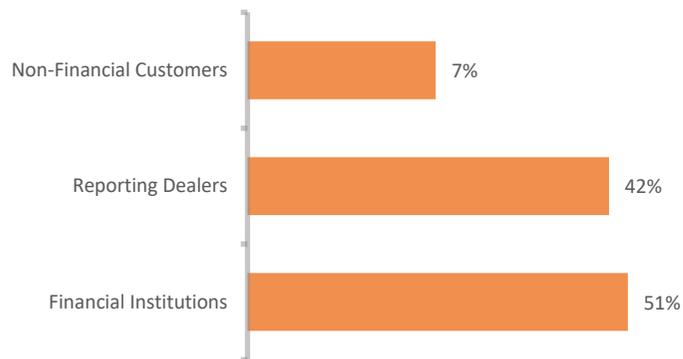
FOREX MARKETS' STATISTICS

Forex Market Hours

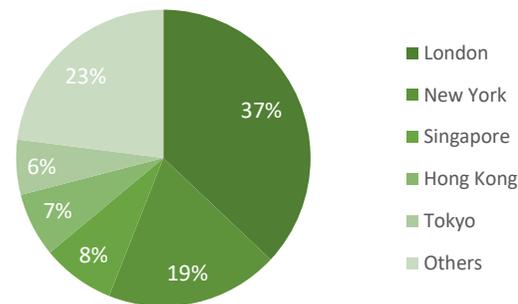


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

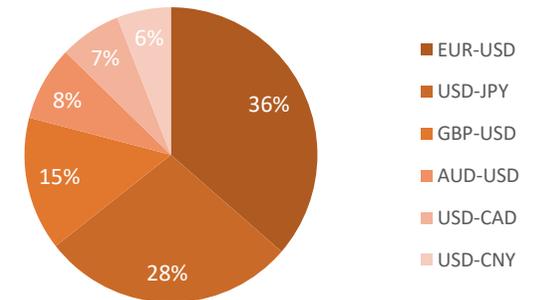
Forex Turnover by Counterparty



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: 278.30
- JPY/PKR: 1.77

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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