













## PMEX UPDATE

<div>BUY</div> <div>  <b>CRUDE10-AP24</b>            79.22 <span>1.37%</span>            Expiry 19/Mar/24            Remaining 13 Days         </div> <div>Entry 78.73 - 78.91</div> <div>Stoploss 78.17</div> <div>Take Profit 79.48 - 79.72</div>	<div>BUY</div> <div>  <b>NGAS1K-AP24</b>            1.9720 <span>0.77%</span>            Expiry 25/Mar/24            Remaining 19 Days         </div> <div>Entry 1.932 - 1.952</div> <div>Stoploss 1.89</div> <div>Take Profit 1.995 - 2.017</div>	<div>BUY</div> <div>  <b>GO10Z-AP24</b>            2,143.05 <span>0.05%</span>            Expiry 26/Mar/24            Remaining 20 Days         </div> <div>Entry 2135.67 - 2140.84</div> <div>Stoploss 2128.03</div> <div>Take Profit 2155.34 - 2160.07</div>	<div>BUY</div> <div>  <b>SL10-MY24</b>            24.00 <span>0.05%</span>            Expiry 26/Apr/24            Remaining 51 Days         </div> <div>Entry 23.872 - 23.967</div> <div>Stoploss 23.69</div> <div>Take Profit 24.177 - 24.211</div>
<div>BUY</div> <div>  <b>PLATINUM5-AP24</b>            891.80 <span>0.52%</span>            Expiry 26/Mar/24            Remaining 20 Days         </div> <div>Entry 889.27 - 890.91</div> <div>Stoploss 887.32</div> <div>Take Profit 897.17 - 902.1</div>	<div>BUY</div> <div>  <b>COPPER-MY24</b>            3.8652 <span>0.47%</span>            Expiry 26/Apr/24            Remaining 51 Days         </div> <div>Entry 3.856 - 3.8591</div> <div>Stoploss 3.83</div> <div>Take Profit 3.8786 - 3.8848</div>	<div>BUY</div> <div>  <b>ICOTTON-MY24</b>            97.09 <span>3.02%</span>            Expiry 24/Apr/24            Remaining 49 Days         </div> <div>Entry 95.57 - 96.07</div> <div>Stoploss 95.32</div> <div>Take Profit 97.24 - 97.78</div>	<div>BUY</div> <div>  <b>DJ-MA24</b>            38,745 <span>0.36%</span>            Expiry 14/Mar/24            Remaining 8 Days         </div> <div>Entry 38674 - 38701</div> <div>Stoploss 38560.55</div> <div>Take Profit 38792 - 38864</div>
<div>BUY</div> <div>  <b>SP500-MA24</b>            5,114 <span>0.55%</span>            Expiry 14/Mar/24            Remaining 8 Days         </div> <div>Entry 5098 - 5106</div> <div>Stoploss 5083.48</div> <div>Take Profit 5126 - 5140</div>	<div>BUY</div> <div>  <b>NSDQ100-MA24</b>            18,088 <span>0.88%</span>            Expiry 14/Mar/24            Remaining 8 Days         </div> <div>Entry 18041 - 18070</div> <div>Stoploss 17970.05</div> <div>Take Profit 18160 - 18211</div>	<div>SELL</div> <div>  <b>GOLDUSDJPY-AP24</b>            149.59 <span>-0.30%</span>            Expiry 26/Mar/24            Remaining 20 Days         </div> <div>Entry 149.97 - 149.85</div> <div>Stoploss 150.43</div> <div>Take Profit 149.34 - 149.21</div>	<div>BUY</div> <div>  <b>GOLDEURUSD-AP24</b>            1.0877 <span>0.20%</span>            Expiry 26/Mar/24            Remaining 20 Days         </div> <div>Entry 1.0856 - 1.0867</div> <div>Stoploss 1.08</div> <div>Take Profit 1.0887 - 1.0894</div>

# PMEX UPDATE

## Major Headlines

### Crude Oil News Today: Oil Prices Rebound Amid Supply Concerns

crude oil futures are edging higher on Wednesday after buyers came in to defend the 200-day moving average at \$76.74. This is the key long-term support. Taking out last week's high at \$80.85 will signal a resumption of the uptrend with \$82.68 the next likely upside target. A failure to hold the 200-day MA will be a sign of weakness. This could spike prices lower into the 50-day MA at \$75.03 [see more...](#)

Gold holds near all-time-high levels ahead of Fed testimony Gold stood tall near previous session's record highs on Wednesday as markets expect Federal Reserve Chair Jerome Powell's testimony later in the day to reveal clues on a potential June rate cut. Spot gold was steady at \$2,126.75 per ounce, as of 1107 GMT after hitting a historic high. [see more...](#)

### Market mind: Powell tees up after mega caps scatter

A look at the day ahead in U.S. and global markets from Mike Dolan. Wall St stocks' worst day in almost three weeks sets the backdrop for Wednesday's congressional testimony from Federal Reserve chair Jerome Powell, with markets starting to get antsy about everything from Trump to Taiwan. In a packed day for major macro events - including a Bank of Canada policy decision, Britain's annual budget [see more...](#)

### USD/JPY slumps to 149.50 as hopes for BoJ's policy normalization-escalate

The USD/JPY pair falls sharply to 149.50 in Wednesday's London session. The asset come under pressure as the Japanese Yen strengthens after the Jiji News Agency reported that some members of Bank of Japan's (BoJ) [see more...](#)

### Dollar edges lower ahead of Powell testimony; euro helped by German-exports

The U.S. dollar slipped lower in early European trade Wednesday, in cautious trading ahead of congressional testimony from Federal Reserve Chair Jerome Powell which should provide more cues on U.S. monetary policy. At 04:30 ET (09:30 GMT), the Dollar Index, which tracks the greenback against a basket of six other currencies, traded 0.2% lower at 103.602, after falling from three-month highs [see more...](#)

### Midday update for the GBPUSD 06-03-2024

The GBPUSD pair shows new positive trades to move away from the intraday bullish channel's support line, reinforcing the expectations of continuing the bullish trend in the upcoming sessions, and the way is open to achieve our waited targets that start at 1.2760 followed by 1.2827 [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Feb)	6-Mar-24	6:15PM	USD	High volatility		149K	107K
BoC Interest Rate Decision	6-Mar-24	7:45PM	USD	High volatility		0.05	0.05
Fed Chair Powell Testifies	6-Mar-24	8:00PM	USD	High volatility			
JOLTs Job Openings (Jan)	6-Mar-24	8:00PM	USD	High volatility		8.800M	9.026M
Crude Oil Inventories	6-Mar-24	8:30PM	USD	High volatility		2.400M	4.199M

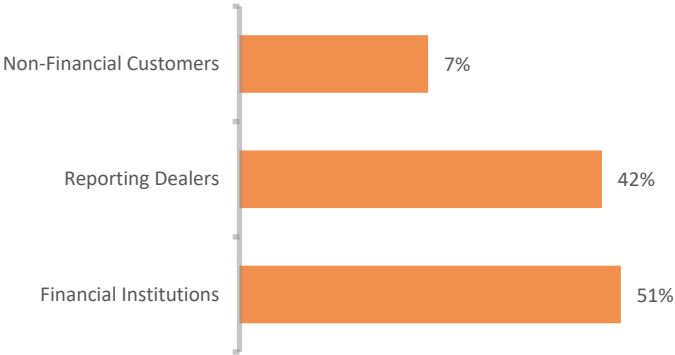
# FOREX MARKETS' STATISTICS

Forex Market Hours

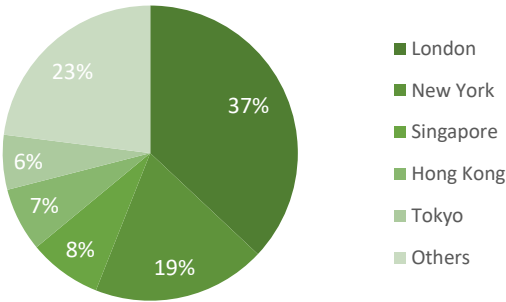


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

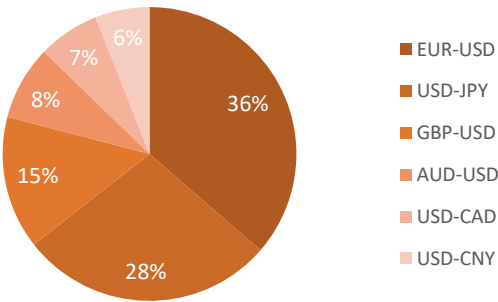
Forex Turnover by Counterparty



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: 279.26
- JPY/PKR: 1.86

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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