


PMEX UPDATE


SELL



CRUDE10-JY24
 75.66 0.15%
 Expiry 19/Jun/24
 Remaining 12 Days

Entry	76.63 - 76.35
Stoploss	77.18
Take Profit	75.34 - 75.01


SELL



NGAS1K-JY24
 2.8390 0.64%
 Expiry 25/Jun/24
 Remaining 18 Days

Entry	2.853 - 2.839
Stoploss	2.89
Take Profit	2.801 - 2.78


SELL



GO10Z-AU24
 2,334.15 -2.37%
 Expiry 29/Jul/24
 Remaining 52 Days

Entry	2330 - 2328
Stoploss	2337.88
Take Profit	2320 - 2315

SELL



SL10-JY24
 29.88 -4.75%
 Expiry 26/Jun/24
 Remaining 19 Days

Entry	30.03 - 29.934
Stoploss	30.31
Take Profit	29.539 - 29.157


SELL



PLATINUM5-JY24
 982.10 -2.92%
 Expiry 26/Jun/24
 Remaining 19 Days

Entry	988 - 986
Stoploss	993.40
Take Profit	976 - 970


SELL



COPPER-JY24
 4.5430 -2.89%
 Expiry 27/Jun/24
 Remaining 20 Days

Entry	4.593 - 4.5819
Stoploss	4.63
Take Profit	4.5498 - 4.5187


SELL



ICOTTON-JY24
 74.27 -1.55%
 Expiry 21/Jun/24
 Remaining 14 Days

Entry	74.58 - 74.46
Stoploss	74.90
Take Profit	73.7 - 73.08


SELL



DJ-JU24
 38,738 -0.56%
 Expiry 20/Jun/24
 Remaining 13 Days

Entry	38870 - 38836
Stoploss	38987.61
Take Profit	38697 - 38630


SELL



SP500-JU24
 5,332 -0.61%
 Expiry 20/Jun/24
 Remaining 13 Days

Entry	5343 - 5338
Stoploss	5358.92
Take Profit	5314 - 5307


SELL



NSDQ100-JU24
 18,948 -0.59%
 Expiry 20/Jun/24
 Remaining 13 Days

Entry	19010 - 18989
Stoploss	19080.44
Take Profit	18861 - 18791


BUY



GOLDUSDJPY-JY24
 156.88 0.82%
 Expiry 26/Jun/24
 Remaining 19 Days

Entry	156.64 - 156.7
Stoploss	156.41
Take Profit	157.01 - 157.22

SELL



GOLDEURUSD-JY24
 1.0834 -0.50%
 Expiry 26/Jun/24
 Remaining 19 Days

Entry	1.0826 - 1.082
Stoploss	1.08
Take Profit	1.0804 - 1.079

Major Headlines

Oil ticks up ahead of U.S. jobs report, still set for third weekly
Oil ticked higher on Friday, finding support from OPEC+ members Saudi Arabia and Russia indicating readiness to pause or reverse oil output increases, but crude was still headed for its third straight weekly loss on demand concerns. Crude fell this week on OPEC+'s Sunday decision to phase out some oil output cuts from October and as rising U.S. inventories spurred concern about demand, despite a rally on Thursday helped by the Saudi and Russian comments. [see more...](#)

Gold declines after news People's Bank of China halts buying
Gold (XAU/USD) is trading over one and a half percentage point lower in the \$2,330s on Friday after the news that the People's Bank of China (PBoC) suddenly halted its gold purchases in May after an 18-month stretch of buying. Gold is trending lower at the end of the week after the news that Gold reserves at the PBoC remained unchanged [see more...](#)

US stock futures largely unchanged ahead of payrolls release
U.S. stock index futures traded in a muted fashion Friday, as investors hunkered down before key payrolls data that is drive sentiment ahead of next week's Federal Reserve meeting. At 06:35 ET (10:35 GMT), Dow Jones Futures were up just 2 points, less than 0.1%, S&P 500 Futures traded flat, and Nasdaq 100 Futures rose 20 points, or 0.1%. The main indices saw subdued trading on Thursday, but remained close to record highs as soft economic readings [see more...](#)

Japanese Yen consolidates as traders adopt caution
The Japanese Yen (JPY) consolidates on Friday following the Japanese Foreign Reserves released by the Ministry of Finance for May, dropping significantly to \$1,231 billion in May from \$1,279 billion. This has marked the lowest level since February 2023, as the government conducted foreign exchange intervention operations to defend the JPY. [see more...](#)

EUR/USD stays quiet as investors sideline ahead of US NFP
EUR/USD trades sideways near 1.0900 in Friday's European session. The major currency pair remains broadly steady as traders stay on the sidelines ahead of the United States Nonfarm Payrolls (NFP) data for May, which will be published at 12:30 GMT. According to the estimates, US employers added 185K payrolls, lower than the 175K increase seen in April. The Unemployment Rate is estimated to have remained stable at 3.9%. Higher-than-expected payroll numbers [see more...](#)

US Dollar flirts with breaking lower ahead of Nonfarm Payrolls
The US Dollar (USD) edges lower on Friday but manages to hold above the 104.00 level ahead of the US Nonfarm Payrolls data for May. The Greenback struggles near weekly lows after the European Central Bank (ECB) delivered a 25basis points interest rate cut on Thursday, setting the ECB rate on Deposit Facility to 3.75% from 4%. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	6-Jun-24	5:30 PM	USD	High volatility	229K	220K	219K
Average Hourly Earnings (MoM) (May)	7-Jun-24	5:30 PM	USD	High volatility		0.30%	0.20%
Nonfarm Payrolls (May)	7-Jun-24	5:30 PM	USD	High volatility		185K	175K
Unemployment Rate (May)	7-Jun-24	5:30 PM	USD	High volatility		3.9%	3.9%

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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