

PMEX UPDATE

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|---|---|---|---|
| <div>BUY</div> <div>  CRUDE10-AP24 78.22 0.27% Expiry 19/Mar/24 Remaining 8 Days </div> <div> Entry 77.98 - 78.05 Stoploss 77.42 Take Profit 78.77 - 79.45 </div> | <div>SELL</div> <div>  NGAS1K-AP24 1.8150 0.55% Expiry 25/Mar/24 Remaining 14 Days </div> <div> Entry 1.835 - 1.829 Stoploss 1.88 Take Profit 1.786 - 1.759 </div> | <div>BUY</div> <div>  GO10Z-AP24 2,185.95 0.02% Expiry 26/Mar/24 Remaining 15 Days </div> <div> Entry 2176 - 2181 Stoploss 2168.38 Take Profit 2193 - 2202 </div> | <div>BUY</div> <div>  SL10-MY24 24.54 -0.02% Expiry 26/Apr/24 Remaining 46 Days </div> <div> Entry 24.358 - 24.457 Stoploss 24.18 Take Profit 24.688 - 24.856 </div> |
| <div>BUY</div> <div>  PLATINUM5-AP24 927.50 1.39% Expiry 26/Mar/24 Remaining 15 Days </div> <div> Entry 924 - 926 Stoploss 922.05 Take Profit 934 - 938 </div> | <div>BUY</div> <div>  COPPER-MY24 3.9045 0.33% Expiry 26/Apr/24 Remaining 46 Days </div> <div> Entry 3.8929 - 3.898 Stoploss 3.87 Take Profit 3.9299 - 3.9464 </div> | <div>BUY</div> <div>  ICOTTON-MY24 96.27 1.04% Expiry 24/Apr/24 Remaining 44 Days </div> <div> Entry 95.29 - 95.78 Stoploss 95.04 Take Profit 96.68 - 97.57 </div> | <div>SELL</div> <div>  DJ-MA24 39,058 -0.34% Expiry 14/Mar/24 Remaining 3 Days </div> <div> Entry 39175 - 39114 Stoploss 39288.18 Take Profit 38989 - 38942 </div> |
| <div>SELL</div> <div>  SP500-MA24 5,185 -0.15% Expiry 14/Mar/24 Remaining 3 Days </div> <div> Entry 5194 - 5189 Stoploss 5208.49 Take Profit 5177 - 5158 </div> | <div>SELL</div> <div>  NSDQ100-MA24 18,278 -0.10% Expiry 14/Mar/24 Remaining 3 Days </div> <div> Entry 18346 - 18323 Stoploss 18416.79 Take Profit 18242 - 18180 </div> | <div>SELL</div> <div>  GOLDUSDJPY-AP24 146.59 -0.33% Expiry 26/Mar/24 Remaining 15 Days </div> <div> Entry 147.04 - 146.86 Stoploss 147.50 Take Profit 146.36 - 146.25 </div> | <div>SELL</div> <div>  GOLDEURUSD-AP24 1.0936 -0.01% Expiry 26/Mar/24 Remaining 15 Days </div> <div> Entry 1.0957 - 1.0948 Stoploss 1.10 Take Profit 1.0926 - 1.0912 </div> |

PMEX UPDATE

Major Headlines

Oil prices fall on China demand worries

Oil prices extended last week's losses on Monday on concern about slow demand in China, although lingering geopolitical risk surrounding the Middle East and Russia limited the decline. Brent futures fell 12 cents, or 0.2%, to \$81.96 a barrel as at 0723 GMT, while U.S. West Texas Intermediate (WTI) dropped 21 cents, or 0.2%, to \$77.8. Both benchmarks fell last week, with Brent down 1.8% and WTI 2.5%. [see more...](#)

Gold prices steady with \$2,200 in sight; CPI awaited for more rate cues

Gold prices steadied just below record highs in Asian trade on Monday, with focus turning largely to upcoming U.S. inflation data for more cues on when the Federal Reserve will begin cutting interest rates. Expectations of rate cuts saw bullion prices rise sharply to record highs last week, especially [see more...](#)

US stock futures edge lower as focus turns to CPI data

U.S. stock index futures fell in evening deals on Sunday, extending declines on Wall Street as the technology sector was walloped by profit-taking, with focus turning squarely to key upcoming inflation data. Profit-taking in the technology sector, especially in market darling NVIDIA Corporation (NASDAQ:NVDA), saw Wall Street indexes pull back sharply from record highs on Friday. [see more...](#)

Japanese Yen consolidates below one-month peak against USD, BoJ pivot bets favour bulls

The Japanese Yen (JPY) enters a bullish consolidation phase on Monday and oscillates in a narrow range just below its highest level since early February touched against its American counterpart last week. Media reports over the weekend suggested that the Bank of Japan (BoJ) could end [see more...](#)

EUR/USD hints at weakness to come

EUR/USD is trading in the 1.0940s on Monday during the early European session as traders await the next big data release for the pair, US Consumer Price Index (CPI) inflation data out on Tuesday, at 13:30 GMT. The CPI report is seen as a key factor in deciding when the US Federal Reserve (Fed) will decide to start cutting interest rates. If inflation falls lower than expected, then it could bring forward the. [see more...](#)

Pound Sterling trades in a tight range ahead of data-packed week

The Pound Sterling (GBP) consolidates in a tight range around 1.2850 in Monday's European session as investors stay on the sidelines in a data-packed week. The GBP/USD pair trades sideways ahead of the United Kingdom Employment and monthly Gross Domestic Product (GDP),. [see more...](#)

Economic Calendar

| Event | Dates | Time | Currency | Importance | Actual | Forecast | Previous |
|----------------------|-----------|----------|----------|-----------------|--------|----------|----------|
| Core CPI (MoM) (Feb) | 12-Mar-24 | 5:30 PM | USD | High volatility | | 0.30% | 0.4% |
| CPI (MoM) (Feb) | 12-Mar-24 | 5:30 PM | USD | High volatility | | 0.40% | 0.30% |
| CPI (YoY) (Feb) | 12-Mar-24 | 5:30 PM | USD | High volatility | | 3.10% | 3.10% |
| 10-Year Note Auction | 12-Mar-24 | 10:00 PM | USD | High volatility | | | 4.09% |

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: 279.5
- JPY/PKR: 1.87

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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