



PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-MY24 86.36 1.58% Expiry 19/Apr/24 Remaining 7 Days</p> <p>Entry 85.92 - 86.13</p> <p>Stoploss 85.33</p> <p>Take Profit 86.7 - 87.01</p>	<p>SELL</p>  <p>NGAS1K-MY24 1.7720 0.45% Expiry 25/Apr/24 Remaining 13 Days</p> <p>Entry 1.795 - 1.777</p> <p>Stoploss 1.82</p> <p>Take Profit 1.729 - 1.708</p>	<p>BUY</p>  <p>GO10Z-JU24 2,411.25 1.62% Expiry 29/May/24 Remaining 47 Days</p> <p>Entry 2418 - 2420</p> <p>Stoploss 2410.33</p> <p>Take Profit 2426 - 2430</p>	<p>BUY</p>  <p>SL10-MY24 29.17 3.26% Expiry 26/Apr/24 Remaining 14 Days</p> <p>Entry 29.312 - 29.401</p> <p>Stoploss 29.15</p> <p>Take Profit 29.56 - 29.648</p>
<p>BUY</p>  <p>PLATINUM5-JY24 1,014.30 2.66% Expiry 26/Jun/24 Remaining 75 Days</p> <p>Entry 1016 - 1019</p> <p>Stoploss 1014.61</p> <p>Take Profit 1027 - 1032</p>	<p>BUY</p>  <p>COPPER-MY24 4.3428 2.11% Expiry 26/Apr/24 Remaining 14 Days</p> <p>Entry 4.3012 - 4.3301</p> <p>Stoploss 4.28</p> <p>Take Profit 4.3778 - 4.3945</p>	<p>BUY</p>  <p>ICOTTON-MY24 82.56 -0.97% Expiry 24/Apr/24 Remaining 12 Days</p> <p>Entry 82.34 - 82.69</p> <p>Stoploss 82.01</p> <p>Take Profit 83.59 - 84.57</p>	<p>SELL</p>  <p>DJ-JU24 38,661 -0.18% Expiry 20/Jun/24 Remaining 69 Days</p> <p>Entry 38754 - 38702</p> <p>Stoploss 38874.56</p> <p>Take Profit 38513 - 38460</p>
<p>SELL</p>  <p>SP500-JU24 5,228 -0.30% Expiry 20/Jun/24 Remaining 69 Days</p> <p>Entry 5244 - 5236</p> <p>Stoploss 5259.93</p> <p>Take Profit 5208 - 5194</p>	<p>SELL</p>  <p>NSDQ100-JU24 18,402 -0.45% Expiry 20/Jun/24 Remaining 69 Days</p> <p>Entry 18482 - 18448</p> <p>Stoploss 18551.36</p> <p>Take Profit 18335 - 18280</p>	<p>SELL</p>  <p>GOLDUSDJPY-MY24 153.15 -0.08% Expiry 26/Apr/24 Remaining 14 Days</p> <p>Entry 152.92 - 152.81</p> <p>Stoploss 153.17</p> <p>Take Profit 152.6 - 152.43</p>	<p>SELL</p>  <p>GOLDEURUSD-MY24 1.0652 -0.67% Expiry 26/Apr/24 Remaining 14 Days</p> <p>Entry 1.0686 - 1.0672</p> <p>Stoploss 1.07</p> <p>Take Profit 1.0625 - 1.061</p>

Major Headlines

Oil rebounds on Mideast tensions but set for weekly loss
Oil rose on Friday as heightened tensions in the Middle East raised the risk of supply disruptions from the oil-producing region, though the market is set for a weekly loss on expectations of fewer U.S. interest rate cuts this year. Concern that Iran might retaliate for an attack on Monday by suspected Israeli warplanes on Iran's embassy in Damascus has supported oil near a six-month high this week, despite dampening factors such as rising U.S. inventories. [see more...](#)

Commodities and tech rallying is consistent with no landing
According to Bank of America, U.S. large cap stocks suffered their largest weekly outflow since December 2022 in the week ending Wednesday, April 10. Traders expressed nervousness over persistent inflationary pressures, which could delay rate cuts, coupled with geopolitical tensions adding to market caution. [see more...](#)

Big bank earnings, UK GDP growth, equity outflows
The first quarter earnings season is set to kick into overdrive, with a number of reports due from the all-important U.S. banking sector due later in the session. JPMorgan Chase (NYSE:JPM), Citigroup (NYSE:C) and Wells Fargo (NYSE:WFC) all report results before the opening bell, and investors will be looking closely at these numbers as the health of the banking sector can often be used as a measure of the strength of the economy as a whole. [see more...](#)

Japanese Yen refreshes 34year low against USD amid divergent
The Japanese Yen (JPY) attracts some intraday sellers and drops to a fresh multi-decade low against its American counterpart heading into the European session on Friday. The Bank of Japan (BoJ) struck a dovish tone at the end of the March meeting and stopped short of offering any guidance about future policy steps. [see more...](#)

EUR/USD tumbles to 1.0660 on firm ECB rate cut bets for June
The EUR/USD pair extends its downside to near five-month low around 1.0660 in Friday's European session. The major currency pair falls sharply on firm speculation that the European Central bank (ECB) will begin reducing interest rates from the June meeting. The ECB kept its key borrowing rates unchanged on Thursday at 4.5% to maintain downward pressure on the consumer price inflation. In the monetary policy statement, the ECB said that restrictive financial [see more...](#)

GBP/USD remains on the defensive below 1.2550
The GBP/USD pair remains on the defensive near 1.2530 during the early European trading hours on Friday. The major pair remains vulnerable despite the stronger-than-expected UK monthly GDP numbers and improved Industrial Production data. The latest data released from the Office for National Statistics on Friday showed that the UK monthly [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (MoM) (Feb)	12-Apr-24	11:00 AM	GBP	High volatility	0.1%	0.1%	0.3%
German CPI (MoM) (Mar)	12-Apr-24	11:00 AM	EUR	High volatility	0.4%	0.4%	0.4%

FOREX MARKETS' STATISTICS

Forex Market Hours

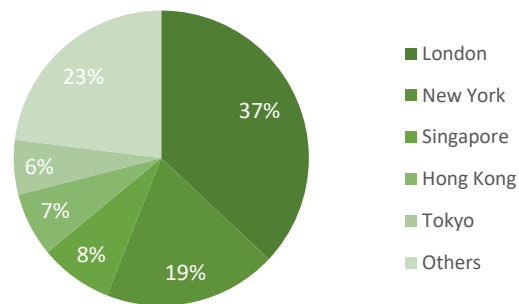


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

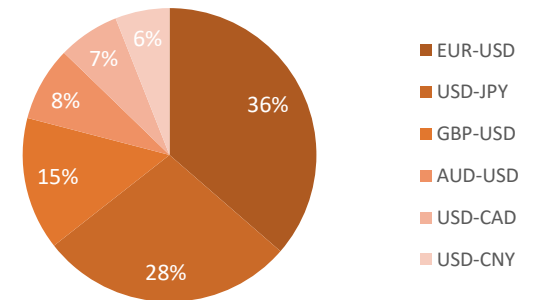
Forex Turnover by Counterparty



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: 277.7
- 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

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