

# PMEX UPDATE

SELL	
	<b>CRUDE10-JY24</b>
79.12	-0.58%
Expiry	19/Jun/24
Remaining	30 Days
<b>Entry</b>	79.31 - 79.25
<b>Stoploss</b>	79.88
<b>Take Profit</b>	78.9 - 78.72

BUY	
	<b>NGAS1K-JU24</b>
2.6810	2.09%
Expiry	28/May/24
Remaining	8 Days
<b>Entry</b>	2.648 - 2.661
<b>Stoploss</b>	2.62
<b>Take Profit</b>	2.706 - 2.73

SELL	
	<b>GO10Z-JU24</b>
2,426.10	0.36%
Expiry	29/May/24
Remaining	9 Days
<b>Entry</b>	2425 - 2424
<b>Stoploss</b>	2432.93
<b>Take Profit</b>	2414 - 2411

BUY	
	<b>SL10-JY24</b>
31.53	0.85%
Expiry	26/Jun/24
Remaining	37 Days
<b>Entry</b>	32.09 - 32.307
<b>Stoploss</b>	31.88
<b>Take Profit</b>	32.564 - 32.781

SELL	
	<b>PLATINUM5-JY24</b>
1,070.05	-1.83%
Expiry	26/Jun/24
Remaining	37 Days
<b>Entry</b>	1076 - 1075
<b>Stoploss</b>	1080.55
<b>Take Profit</b>	1065 - 1060

SELL	
	<b>COPPER-JY24</b>
5.0362	-0.27%
Expiry	27/Jun/24
Remaining	38 Days
<b>Entry</b>	5.0585 - 5.0476
<b>Stoploss</b>	5.09
<b>Take Profit</b>	4.968 - 4.9263

SELL	
	<b>ICOTTON-JY24</b>
76.65	1.00%
Expiry	21/Jun/24
Remaining	32 Days
<b>Entry</b>	76.32 - 76.17
<b>Stoploss</b>	76.61
<b>Take Profit</b>	75.55 - 75.25

BUY	
	<b>DJ-JU24</b>
40,174	0.09%
Expiry	20/Jun/24
Remaining	31 Days
<b>Entry</b>	40118 - 40136
<b>Stoploss</b>	39999.24
<b>Take Profit</b>	40242 - 40304

BUY	
	<b>SP500-JU24</b>
5,337	0.17%
Expiry	20/Jun/24
Remaining	31 Days
<b>Entry</b>	5328 - 5331
<b>Stoploss</b>	5312.24
<b>Take Profit</b>	5345 - 5350

BUY	
	<b>NSDQ100-JU24</b>
18,682	0.25%
Expiry	20/Jun/24
Remaining	31 Days
<b>Entry</b>	18651 - 18662
<b>Stoploss</b>	18582.37
<b>Take Profit</b>	18722 - 18761

SELL	
	<b>GOLDUSDJPY-JU24</b>
155.82	0.11%
Expiry	29/May/24
Remaining	9 Days
<b>Entry</b>	155.64 - 155.57
<b>Stoploss</b>	155.88
<b>Take Profit</b>	155.37 - 155.26

SELL	
	<b>GOLDEURUSD-JU24</b>
1.0859	-0.10%
Expiry	29/May/24
Remaining	9 Days
<b>Entry</b>	1.0854 - 1.0853
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0843 - 1.0835

## Major Headlines

Oil little changed after death of Iran's president, Saudi king's ill  
Oil prices steadied on Monday amid political uncertainty in major producing countries after Iran's president died in a helicopter crash and Saudi Arabia's crown prince deferred a trip to Japan on account of his father, the king's, health. Brent was down 24 cents at \$83.74 a barrel by 0958 GMT. The U.S. West Texas Intermediate (WTI) crude for June, set to expire on Tuesday, edged 33 cents lower to \$79.73 a barrel in tepid trade. The more-active July contract was down 28 cents [see more...](#)

Gold rises to all-time high on safe-haven demand, shifting Fed  
Gold price (XAU/USD) rallies to record highs in the \$2,440s on Monday due to its safe-haven qualities as the geopolitical risk barometer rises a notch due to increased tensions in the Middle East. The precious metal also gains from rising expectations that the Federal Reserve (Fed) will move to cut interest rates earlier than was previously thought [see more...](#)

US futures edge higher as more earnings, economic cues loom  
The focus this week is squarely on more cues from the Federal Reserve on the future path of interest rates, with the minutes of the central bank's late-April meeting due on Wednesday. Fed officials had kept rates steady at that meeting and warned that they needed more confidence that inflation was coming down. But Fed Chair Jerome Powell had also said that rates were eventually expected to come down in 2024. Several Fed officials are also set to speak this week [see more...](#)

USD/JPY exhibits volatility contraction near 155.60  
The USD/JPY pair displays a sharp volatility contraction near 155.60 in Monday's European session. The asset struggles for direction as investors shift focus to the Federal Open Market Committee (FOMC) minutes for the May meeting and commentaries from Federal Reserve (Fed) policymakers that will provide fresh guidance of the interest rate outlook. [see more...](#)

EUR/USD strengths amid uncertainty over ECB rate cuts in July  
EUR/USD clings to gains near 1.0900 in Monday's European session. The major currency pair remains in bullish territory due to investors' higher risk appetite. The Euro has performed strongly in the past few trading sessions as market participants turn slightly cautious about whether the European Central Bank (ECB) will extend the policy-tightening spell beyond the June meeting. The ECB is widely anticipated to start reducing interest rates from the June meeting. [see more...](#)

US Dollar flat on Fed-packed start of the week  
The US Dollar (USD) is starting the week as it closed off the previous week: with some easing. Equities are on the front foot this Monday while commodities are trading higher, pushing the Greenback into some easing. Market volumes though might be a bit lighter than normal in the European trading hours with European markets [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Apr)	22-May-24	7:00 PM	USD	High volatility		4.21M	4.19M
Crude Oil Inventories	22-May-24	7:30 PM	USD	High volatility			-2.508M
FOMC Meeting Minutes	22-May-24	11:00 PM	USD	High volatility			

# 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: 278.10
- JPY/PKR: 1.78

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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### PREPARED BY

Muhammad Rashid Nawaz  
Phone: (+92) 42 38302028  
Ext: 116  
Email: haroon@abbasiandcompany.com

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: research@abbasiandcompany.com  
web: www.abbasiandcompany.com

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com