

PMEX UPDATE

SELL	
	CRUDE10-JY24
77.87	-1.80%
Expiry	19/Jun/24
Remaining	29 Days
Entry	77.97 - 77.9
Stoploss	78.54
Take Profit	77.4 - 77.2

SELL	
	NGAS1K-JU24
2.6810	-2.54%
Expiry	28/May/24
Remaining	7 Days
Entry	2.731 - 2.716
Stoploss	2.76
Take Profit	2.648 - 2.612

BUY	
	GO10Z-JU24
2,432.10	-0.26%
Expiry	29/May/24
Remaining	8 Days
Entry	2427 - 2428
Stoploss	2419.08
Take Profit	2437 - 2440

BUY	
	SL10-JY24
32.08	-1.07%
Expiry	26/Jun/24
Remaining	36 Days
Entry	31.919 - 31.974
Stoploss	31.71
Take Profit	32.315 - 32.425

BUY	
	PLATINUM5-JY24
1,058.55	-0.48%
Expiry	26/Jun/24
Remaining	36 Days
Entry	1057 - 1058
Stoploss	1052.45
Take Profit	1065 - 1070

BUY	
	COPPER-JY24
5.1747	1.88%
Expiry	27/Jun/24
Remaining	37 Days
Entry	5.133 - 5.144
Stoploss	5.11
Take Profit	5.1876 - 5.1985

SELL	
	ICOTTON-JY24
75.25	-1.03%
Expiry	21/Jun/24
Remaining	31 Days
Entry	75.72 - 75.54
Stoploss	76.01
Take Profit	74.85 - 74.67

SELL	
	DJ-JU24
39,965	0.05%
Expiry	20/Jun/24
Remaining	30 Days
Entry	40043 - 40012
Stoploss	40161.65
Take Profit	39961 - 39884

SELL	
	SP500-JU24
5,333	0.02%
Expiry	20/Jun/24
Remaining	30 Days
Entry	5326 - 5325
Stoploss	5341.74
Take Profit	5317 - 5310

SELL	
	NSDQ100-JU24
18,740	-0.12%
Expiry	20/Jun/24
Remaining	30 Days
Entry	18760 - 18754
Stoploss	18828.57
Take Profit	18730 - 18711

SELL	
	GOLDUSDJPY-JU24
156.34	0.06%
Expiry	29/May/24
Remaining	8 Days
Entry	156.55 - 156.48
Stoploss	156.79
Take Profit	156.27 - 156.18

SELL	
	GOLDEURUSD-JU24
1.0861	0.06%
Expiry	29/May/24
Remaining	8 Days
Entry	1.0865 - 1.0863
Stoploss	1.09
Take Profit	1.0854 - 1.085

Major Headlines

Oil falls as Fed interest rate outlook stokes demand fears
Oil prices extended losses on Tuesday, with investors expecting lingering U.S. inflation to keep interest rates higher for longer, depressing consumer and industrial demand. Brent crude futures fell 64 cents, or 0.7%, to \$83.07 a barrel by 0845 GMT. U.S. West Texas Intermediate crude (WTI) slipped by 64 cents, or 0.8%, to \$79.16. Both benchmarks fell by nearly 1% on Monday after U.S. Federal Reserve officials said they were awaiting more signs of slowing inflation [see more...](#)

Gold pulls back as central banks signal reluctance to lower
Gold price (XAU/USD) retreats to the \$2,410s on Tuesday as commentary from central bank policymakers around the globe reveals a reluctance to commit to lowering interest rates. The precious metal tends to perform more poorly in an environment of relatively higher interest rates because of the returns investors can reap by remaining in cash [see more...](#)

S&P's breakout points to 5550-5600 as the next target
The S&P 500 rose to a new cycle high last week, with over 80% of stocks trading above their 200-day moving average, a technical indicator used to gauge the market's overall trend and health. In addition, the NYSE Advance/Decline Line, which measures the number of advancing stocks versus declining ones, also reached a new record, confirming this strength. While sectors like Discretionary and Transports showed some weakness, implying it might not be early [see more...](#)

Japanese Yen recovers its losses, supported by a softer US
The Japanese Yen (JPY) halted its three-day losing streak on Tuesday as investors' expectations emerged that the Bank of Japan (BoJ) may raise interest rates earlier than expected against the backdrop of the weak JPY. However, the interest rate differential between Japan and the United States (US) puts pressure on the JPY as investors seek higher [see more...](#)

EUR/USD clings to gains as traders ignore Fed's hawkish
EUR/USD is stuck in a tight range near 1.0850 in Tuesday's European session. The major currency pair is expected to continue its sideways performance as the US Dollar (USD) stabilizes ahead of the publication later this week of the Federal Open Market Committee (FOMC) Minutes and the preliminary S&P Global Purchasing Managers Index (PMI) data for May. The Euro trades relatively firm against the US Dollar (USD) as uncertainty over the European Central [see more...](#)

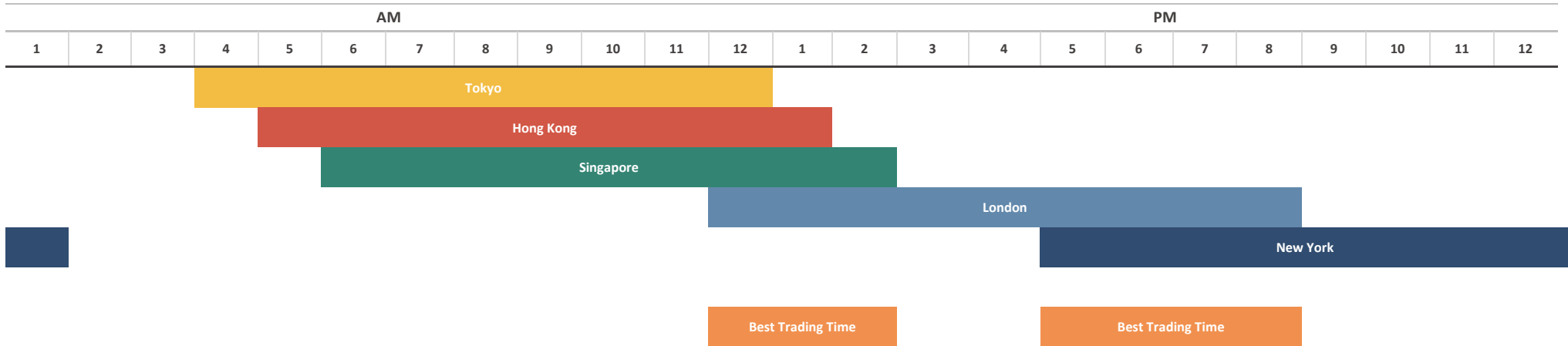
US Dollar looking for direction as slew of Federal Reserve
The US Dollar (USD) is afloat on Tuesday, holding around 104.50 as measured by the US Dollar Index (DXY), with no clear direction visible for the week after the standstill performance on Monday. Markets are a bit all over the place with recent polls indicating former US President Donald Trump would win if elections were held today, while equities are sliding [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

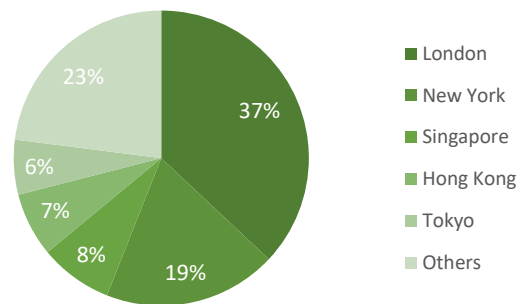


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

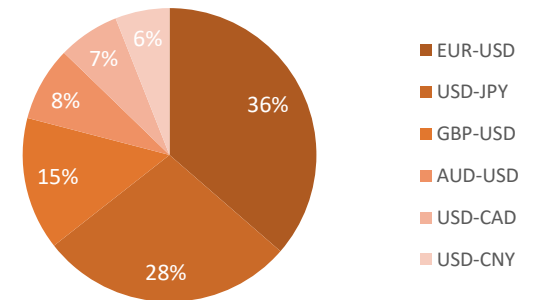
Forex Turnover by Counterparty



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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