

# PMEX UPDATE

BUY	
	<b>CRUDE10-AU24</b>
81.51	0.75%
Expiry	19/Jul/24
Remaining	22 Days
<b>Entry</b>	81.25 - 81.3
<b>Stoploss</b>	80.70
<b>Take Profit</b>	81.85 - 81.95

SELL	
	<b>NGAS1K-AU24</b>
2.7080	-1.35%
Expiry	26/Jul/24
Remaining	29 Days
<b>Entry</b>	2.71 - 2.706
<b>Stoploss</b>	2.75
<b>Take Profit</b>	2.674 - 2.657

SELL	
	<b>GO10Z-AU24</b>
2,332.45	0.83%
Expiry	29/Jul/24
Remaining	32 Days
<b>Entry</b>	2324 - 2323
<b>Stoploss</b>	2331.87
<b>Take Profit</b>	2318 - 2313

BUY	
	<b>SL10-SE24</b>
29.47	0.72%
Expiry	28/Aug/24
Remaining	62 Days
<b>Entry</b>	29.327 - 29.367
<b>Stoploss</b>	29.05
<b>Take Profit</b>	29.609 - 29.698

BUY	
	<b>PLATINUM5-OC24</b>
1,021.80	-1.38%
Expiry	26/Sep/24
Remaining	91 Days
<b>Entry</b>	1024 - 1025
<b>Stoploss</b>	1018.61
<b>Take Profit</b>	1031 - 1033

BUY	
	<b>COPPER-SE24</b>
4.3777	0.25%
Expiry	28/Jun/24
Remaining	1 Days
<b>Entry</b>	4.377 - 4.378
<b>Stoploss</b>	4.34
<b>Take Profit</b>	4.3975 - 4.4108

SELL	
	<b>ICOTTON-DE24</b>
75.10	-0.32%
Expiry	22/Nov/24
Remaining	148 Days
<b>Entry</b>	74.37 - 74.31
<b>Stoploss</b>	74.69
<b>Take Profit</b>	73.85 - 73.65

BUY	
	<b>DJ-SE24</b>
39,475	-0.16%
Expiry	19/Sep/24
Remaining	84 Days
<b>Entry</b>	39504 - 39520
<b>Stoploss</b>	39386.55
<b>Take Profit</b>	39587 - 39666

BUY	
	<b>SP500-SE24</b>
5,541	-0.04%
Expiry	19/Sep/24
Remaining	84 Days
<b>Entry</b>	5543 - 5545
<b>Stoploss</b>	5527.10
<b>Take Profit</b>	5554 - 5560

BUY	
	<b>NSDQ100-SE24</b>
19,999	-0.07%
Expiry	19/Sep/24
Remaining	84 Days
<b>Entry</b>	20091 - 20121
<b>Stoploss</b>	20020.66
<b>Take Profit</b>	20218 - 20302

BUY	
	<b>GOLDUSDJPY-AU24</b>
160.40	-0.24%
Expiry	29/Jul/24
Remaining	32 Days
<b>Entry</b>	160.66 - 160.72
<b>Stoploss</b>	160.42
<b>Take Profit</b>	161.05 - 161.25

BUY	
	<b>GOLDEURUSD-AU24</b>
1.0713	0.32%
Expiry	29/Jul/24
Remaining	32 Days
<b>Entry</b>	1.0733 - 103735
<b>Stoploss</b>	1.07
<b>Take Profit</b>	1.0751 - 1.0762

## Major Headlines

Oil edges higher as Middle East risks offset US demand  
Oil prices edged up on Thursday as supply disruption risks from rising geopolitical tensions in the Middle East helped to counter demand fears after a surprise build in U.S. stockpiles. Brent crude oil futures gained 76 cents, or 0.9%, to \$86.01 a barrel by 0930 GMT. U.S. West Texas Intermediate crude futures rose 69 cents, or 0.9%, to \$81.60. Both benchmarks had settled slightly higher on Wednesday. The U.S. Energy Information Administration (EIA) reported a 3.6 million [see more...](#)

Gold bounces off \$2,300 as traders take profit  
Gold (XAU/USD) edges higher, trading just above \$2,300 on Thursday, as short-traders take profit following the last down leg from the \$2,330s. The yellow metal has been pressured by comments from Federal Reserve (Fed) officials – those tasked with setting interest rates in the US – who have consistently stated that more progress has to be made on bringing [see more...](#)

S&P 500 gains as Amazon jumps to join \$2T club for first  
NVIDIA Corporation (NASDAQ:NVDA) gave up early day gains to close just above the flatline, a day after the chipmaker rallied more than 7%, though investor sentiment on the stock remains steady amid a AI-infused optimism that has seen the company rack up double digit percentage gains so far this year. Amazon.com Inc (NASDAQ:AMZN), meanwhile, closed at record high after gaining 4% on the day that took its market cap to \$2 trillion. [see more...](#)

Japanese Yen slightly recovers from its multi-decade low  
The Japanese Yen (JPY) recovers a touch on Thursday after its steep decline the day before when markets started playing a chicken game with the Japanese government. The Japanese Yen sank to 160.87 against the US Dollar (USD), even lower than the level of 160.20 seen at the end of April right before the Japanese Ministry of Finance intervened [see more...](#)

EUR/USD rebounds from 1.0660, broader trend remains fragile  
EUR/USD rebounds slightly on Thursday's European session after declining to a seven-week low near 1.0665 the day before. The major currency pair finds support as the US Dollar (USD) struggles to extend its upside amid uncertainty ahead of the United States (US) core Personal Consumption Expenditures (PCE) Price Index data for May, which will be published on Friday. However, the near-term demand remains vulnerable amid fears of widening policy [see more...](#)

US Core PCE Preview: Forecasts from seven major banks  
The Fed's preferred inflation gauge, the Core Personal Consumption Expenditure (PCE), will be released by the US Bureau of Economic Analysis (BEA) on Friday, June 28 at 12:30 GMT and as we get closer to the release time, here are the forecasts of economists and researchers of seven major banks. The US Core PCE inflation is expected to grow [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Jun)	25-Jun-24	7:00 PM	USD	High volatility	100.4	100.2	102
New Home Sales (May)	26-Jun-24	7:00 PM	USD	High volatility	619K	650K	634K
Crude Oil Inventories	26-Jun-24	7:30 PM	USD	High volatility	3.591M		-2.547M
Durable Goods Orders (MoM) (May)	27-Jun-24	5:30 PM	USD	High volatility		-0.10%	0.60%
GDP (QoQ) (Q1)	27-Jun-24	5:30 PM	USD	High volatility		1.30%	1.30%
Initial Jobless Claims	27-Jun-24	5:30 PM	USD	High volatility		240K	238K

# 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: 278.50
- JPY/PKR: 1.74

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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