

PMEX UPDATE

BUY	
	CRUDE10-JU24
83.19	-0.79%
Expiry	20/May/24
Remaining	21 Days
Entry	83.54 - 83.71
Stoploss	82.96
Take Profit	84.44 - 84.6

BUY	
	NGAS1K-JU24
1.9470	1.25%
Expiry	28/May/24
Remaining	29 Days
Entry	1.925 - 1.935
Stoploss	1.90
Take Profit	1.981 - 1.999

SELL	
	GO10Z-JU24
2,343.35	-0.16%
Expiry	29/May/24
Remaining	30 Days
Entry	2346 - 2343
Stoploss	2353.66
Take Profit	2332 - 2328

SELL	
	SL10-JY24
27.48	-0.19%
Expiry	26/Jun/24
Remaining	58 Days
Entry	27.598 - 27.543
Stoploss	27.76
Take Profit	27.328 - 27.241

BUY	
	PLATINUM5-JY24
947.25	2.73%
Expiry	26/Jun/24
Remaining	58 Days
Entry	931 - 935
Stoploss	926.85
Take Profit	945 - 950

BUY	
	COPPER-JY24
4.6113	0.82%
Expiry	27/Jun/24
Remaining	59 Days
Entry	4.5711 - 4.5901
Stoploss	4.55
Take Profit	4.6268 - 4.6465

BUY	
	ICOTTON-JY24
81.59	0.85%
Expiry	21/Jun/24
Remaining	53 Days
Entry	81.3 - 81.7
Stoploss	80.62
Take Profit	82.22 - 82.72

SELL	
	DJ-JU24
38,488	0.12%
Expiry	20/Jun/24
Remaining	52 Days
Entry	38566 - 38525
Stoploss	38686.35
Take Profit	38388 - 38315

BUY	
	SP500-JU24
5,144	0.25%
Expiry	20/Jun/24
Remaining	52 Days
Entry	5130 - 5135
Stoploss	5114.09
Take Profit	5152 - 5160

BUY	
	NSDQ100-JU24
17,915	0.39%
Expiry	20/Jun/24
Remaining	52 Days
Entry	17869 - 17901
Stoploss	17799.77
Take Profit	18008 - 18064

BUY	
	GOLDUSDJPY-JU24
156.41	-1.21%
Expiry	29/May/24
Remaining	30 Days
Entry	155.85 - 156.11
Stoploss	155.62
Take Profit	156.81 - 157.05

SELL	
	GOLDEURUSD-JU24
1.0711	0.18%
Expiry	29/May/24
Remaining	30 Days
Entry	1.0711 - 1.0709
Stoploss	1.07
Take Profit	1.0697 - 1.0686

Major Headlines

Oil prices steady on Hamas ceasefire talks
Oil prices were little changed on Monday as Israel-Hamas peace talks in Cairo tempered fears of a wider conflict in the Middle East, while U.S. inflation data dimmed the prospects of interest rate cuts anytime soon. Brent crude futures for June, which expire on Tuesday, were down by 51 cents, or 0.6%, to \$88.99 a barrel by 0950 GMT. The more active July contract fell 27 cents, or 0.3%, to \$87.94 a barrel. U.S. West Texas Intermediate (WTI) futures were down 22 cents, [see more...](#)

US stock futures edge higher amid tech cheer; Fed meeting
U.S. stock index futures rose Monday, continuing last week's positive tone on the back of generally positive tech earnings ahead of the latest Federal Reserve policy-setting meeting. At 06:35 ET (10:35 GMT), Dow Jones Futures rose 52 points, or 0.1%, S&P 500 Futures rose 8 points, or 0.2%, and Nasdaq 100 Futures rose 43 points, or 0.2%. Blowout first-quarter earnings from tech giants Alphabet (NASDAQ:GOOGL) and Microsoft (NASDAQ:MSFT) sparked a rally across technology [see more...](#)

EUR/USD Price Analysis: Keeps steady above 1.0700
EUR/USD recovers its recent losses registered in the previous session, trading around 1.0720 during the Asian session on Monday. From a technical perspective, analysis indicates a weakening bearish sentiment for the pair as it continues to advance within the descending channel, breaching the key psychological level of 1.0700. Furthermore, the lagging indicator Moving Average Convergence Divergence (MACD) suggests a shift toward upward momentum [see more...](#)

Gold prices tread water as Fed meeting looms
Gold prices moved little in Asian trade on Monday, seeing little relief from recent losses as traders continued to price in higher-for-longer U.S. interest rates before a Federal Reserve meeting later this week. The yellow metal tumbled from record highs hit earlier in April as safe-haven demand waned in the absence of any escalation between Iran and Israel [see more...](#)

Japanese Yen sticks to strong intraday recovery gains
The Japanese Yen (JPY) witnessed a dramatic intraday turnaround against its American counterpart and rallied over 500 pips from the lowest level since October 1986 touched earlier this Monday. The pair plummeted on prospects of a possible intervention by Japanese authorities. However, Japan's top currency diplomat, Masato Kanda [see more...](#)

US Dollar enters bumpy ride after suspected BoJ intervention
The US Dollar (USD) took it on the chin on Monday during the Asia-Pacific trading session. Although still unconfirmed, markets are speculating over the possibility that the Bank of Japan (BoJ) or its Ministry of Finance intervened in the forex market to support a rapidly weakening Japanese Yen (JPY). The USD/JPY pair slid lower from 160.17 to 154.50 [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Japan - Showa Day	29-Apr-24			High volatility			
German CPI (MoM) (Apr)	29-Apr-24	5:00 PM	EUR	High volatility		0.60%	0.40%
Manufacturing PMI (Apr)	30-Apr-24	6:30 AM	CNY	High volatility		50.3	50.8
German GDP (QoQ) (Q1)	30-Apr-24	1:00 PM	EUR	High volatility		0.10%	-0.30%
CPI (YoY) (Apr)	30-Apr-24	2:00 PM	EUR	High volatility		2.40%	2.40%
Chicago PMI (Apr)	30-Apr-24	6:45 PM	USD	High volatility		44.9	41.4
CB Consumer Confidence (Apr)	30-Apr-24	7:00 PM	USD	High volatility		104	104.7

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: 278.00
- JPY/PKR: 1.8

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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