

PMEX UPDATE

BUY	
	CRUDE10-JY24
77.00	0.01%
Expiry	19/Jun/24
Remaining	16 Days
Entry	77.4 - 77.5
Stoploss	76.85
Take Profit	78.04 - 78.33

SELL	
	NGAS1K-JY24
2.6760	3.44%
Expiry	25/Jun/24
Remaining	22 Days
Entry	2.68 - 2.67
Stoploss	2.72
Take Profit	2.65 - 2.63

SELL	
	GO10Z-AU24
2,350.90	0.22%
Expiry	29/Jul/24
Remaining	56 Days
Entry	2354 - 2353
Stoploss	2361.87
Take Profit	2345 - 2343

BUY	
	SL10-JY24
30.58	0.47%
Expiry	26/Jun/24
Remaining	23 Days
Entry	30.604 - 30.624
Stoploss	30.33
Take Profit	30.804 - 30.954

BUY	
	PLATINUM5-JY24
1,035.60	-0.61%
Expiry	26/Jun/24
Remaining	23 Days
Entry	1037 - 1038
Stoploss	1031.61
Take Profit	1042 - 1044

BUY	
	COPPER-JY24
4.6482	1.00%
Expiry	27/Jun/24
Remaining	24 Days
Entry	4.6552 - 4.661
Stoploss	4.62
Take Profit	4.6844 - 4.7136

SELL	
	ICOTTON-JY24
74.98	-1.54%
Expiry	21/Jun/24
Remaining	18 Days
Entry	75.4 - 75.35
Stoploss	75.72
Take Profit	74.67 - 74.3

SELL	
	DJ-JU24
38,780	-0.03%
Expiry	20/Jun/24
Remaining	17 Days
Entry	38845 - 38815
Stoploss	38962.53
Take Profit	38645 - 38600

SELL	
	SP500-JU24
5,306	0.20%
Expiry	20/Jun/24
Remaining	17 Days
Entry	5294 - 5292
Stoploss	5309.91
Take Profit	5280 - 5275

BUY	
	NSDQ100-JU24
18,682	0.49%
Expiry	20/Jun/24
Remaining	17 Days
Entry	18640 - 18650
Stoploss	18569.61
Take Profit	18730 - 18760

BUY	
	GOLDUSDJPY-JY24
156.82	-0.31%
Expiry	26/Jun/24
Remaining	23 Days
Entry	156.72 - 156.75
Stoploss	156.48
Take Profit	156.94 - 157.07

SELL	
	GOLDEURUSD-JY24
1.0843	0.02%
Expiry	26/Jun/24
Remaining	23 Days
Entry	1.0847 - 1.0845
Stoploss	1.09
Take Profit	1.0836 - 1.083

Major Headlines

Oil fails to rebound despite OPEC+ decision to extend
Oil prices trade broadly steady on Monday, ignoring the OPEC+ decision to extend current production cuts into 2025 with the goal to support prices. Despite the broad commitment to keep a tight supply, some Oil producers within the organization will be able to ease some of the voluntary production cuts, which came as a surprise. The biggest winner was the United Arab Emirates, which can head back to markets and sell more barrels. Overall, Saudi Arabia and Russia will still take [see more...](#)

Gold rolls over, failing to sustain PCE-related spike
Gold pumped after the release of marginally lower-than-expected US core Personal Consumption Expenditures (PCE) data on Friday, the Federal Reserve's (Fed) preferred gauge of inflation. Core PCE came out at 0.2% month-over-month in April instead of 0.3% forecast. The data lifted the precious metal temporarily to a peak of \$2,359 [see more...](#)

U.S. futures mixed as markets look ahead to key jobs report
U.S. stock futures were mixed ahead of a new month of trading, after all three of the major indices on Wall Street clocked strong gains in May. By 06:23 ET (10:23 GMT), the Dow futures contract had slipped by 32 points or 0.1%, S&P 500 futures had inched up by 10 points or 0.2%, and Nasdaq 100 futures had risen by 79 points or 0.4%. Wall Street indices surged on Friday after personal consumption expenditures price index data, which is the Fed's preferred [see more...](#)

Japanese Yen depreciates due to investors' caution ahead
The Japanese Yen (JPY) retraces its recent losses, with Japanese Economy Minister Yoshitaka Shindo announcing on Monday that the government will "continue efforts for primary balance to reach within surplus territory in FY 2025." Shindo also expressed optimism, stating that "Real economic growth of 1.3% in FY 2025 is not so unrealistic," [see more...](#)

EUR/USD edges down ahead of ECB's policy decision, US data
EUR/USD struggles to sustain above 1.0850 in Monday's European session. The major currency pair faces pressure as the revised HCOB Manufacturing Purchasing Managers Index (PMI) showed that factory data dropped slightly to 47.3 from the consensus and the preliminary reading of 47.4. This week, the shared currency pair is expected to remain volatile as investors shift focus to the European Central Bank's (ECB) interest rate decision [see more...](#)

Natural Gas Futures Slightly Higher, Cash Floundering
As traders continued to weigh cooling demand potential against the prospect of domestic production climbing into the peak summer months, natural gas futures pared some recent losses midday Friday. Physical prices, meanwhile, mostly skidded lower on deals for weekend and Monday delivery. Weekly natural gas cash prices [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (May)	3-Jun-24	6:45 PM	USD	High volatility		50.9	50
ISM Manufacturing PMI (May)	3-Jun-24	7:00 PM	USD	High volatility		49.8	49.2
ISM Manufacturing Prices (May)	3-Jun-24	7:00 PM	USD	High volatility		60	60.9

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.

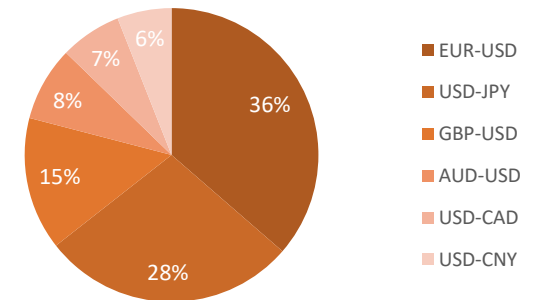
Forex Turnover by Counterparty



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: 278.30
- JPY/PKR: 1.77

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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