

PMEX UPDATE

SELL	
	CRUDE10-JU24
83.20	0.69%
Expiry	20/May/24
Remaining	20 Days
Entry	83.3 - 83.13
Stoploss	82.96
Take Profit	82.33 - 82

BUY	
	NGAS1K-JU24
2.0690	1.92%
Expiry	28/May/24
Remaining	28 Days
Entry	2.118 - 2.13
Stoploss	2.09
Take Profit	2.168 - 2.182

SELL	
	GO10Z-JU24
2,322.50	-1.49%
Expiry	29/May/24
Remaining	29 Days
Entry	2329 - 2325
Stoploss	2338.72
Take Profit	2316 - 2308

SELL	
	SL10-JY24
26.80	-3.11%
Expiry	26/Jun/24
Remaining	57 Days
Entry	27.056 - 26.99
Stoploss	27.16
Take Profit	26.703 - 26.621

BUY	
	PLATINUM5-JY24
945.90	-1.62%
Expiry	26/Jun/24
Remaining	57 Days
Entry	939 - 942
Stoploss	934.82
Take Profit	950 - 955

SELL	
	COPPER-JY24
4.6158	-1.30%
Expiry	27/Jun/24
Remaining	58 Days
Entry	4.6293 - 4.6227
Stoploss	4.66
Take Profit	4.5863 - 4.5664

SELL	
	ICOTTON-JY24
78.62	-3.56%
Expiry	21/Jun/24
Remaining	52 Days
Entry	79.51 - 79.04
Stoploss	80.62
Take Profit	77.68 - 77.42

SELL	
	DJ-JU24
38,528	-0.08%
Expiry	20/Jun/24
Remaining	51 Days
Entry	38496 - 38476
Stoploss	38611.60
Take Profit	38396 - 38325

SELL	
	SP500-JU24
5,143	-0.08%
Expiry	20/Jun/24
Remaining	51 Days
Entry	5135 - 5132
Stoploss	5150.44
Take Profit	5120 - 5112

SELL	
	NSDQ100-JU24
17,883	-0.12%
Expiry	20/Jun/24
Remaining	51 Days
Entry	17856 - 17842
Stoploss	17923.06
Take Profit	17790 - 17750

SELL	
	GOLDUSDJPY-JU24
157.05	0.46%
Expiry	29/May/24
Remaining	29 Days
Entry	156.78 - 156.69
Stoploss	157.02
Take Profit	156.46 - 156.24

SELL	
	GOLDEURUSD-JU24
1.0718	-0.01%
Expiry	29/May/24
Remaining	29 Days
Entry	1.0727 - 1.0724
Stoploss	1.07
Take Profit	1.0701 - 1.069

Major Headlines

Oil steady as investors eye Mideast talks, rates meeting
Oil steadied on Tuesday after the previous day's drop as Israel-Hamas talks offered hopes of a ceasefire even as Red Sea attacks continued, while investors awaited signals on U.S. interest rates ahead of a key meeting on Wednesday. Brent crude futures rose 27 cents, or 0.3%, to \$88.67 a barrel at 0830 GMT, while U.S. West Texas Intermediate crude futures gained 30 cents, or 0.4%, to \$82.93 a barrel. The front-month contract of both benchmarks lost more than 1% on Monday. [see more...](#)

Gold prices fall as rate jitters mount ahead of Fed meeting
Gold prices fell in Asian trade on Tuesday, remaining pinned well below recent peaks as fears of higher-for-longer U.S. interest rates grew before a Federal Reserve meeting this week. Waning safe haven demand also weighed, especially as recent reports showed renewed ceasefire talks between Israel and Hamas. This left gold even more vulnerable to rate [see more...](#)

US stock futures slip lower ahead of Fed meeting
U.S. stock index futures slipped lower Tuesday as a rally in the technology sector appeared to be running out of steam ahead of the latest Federal Reserve meeting. At 05:35 ET (09:35 GMT), Dow Jones Futures fell 37 points, or 0.1%, S&P 500 Futures dropped 8 points, or 0.2%, while Nasdaq 100 Futures slipped 27 points, or 0.2%. The main Wall Street indices closed with small gains on Monday, mostly closing higher over the past three sessions. However, they are still set to record [see more...](#)

USD/JPY recovers as traders buy the dip
USD/JPY is trading up about a third of a percentage point in the 156.90s on Tuesday as traders buy the dip after the rumored currency-intervention sell-off on the previous day. USD/JPY peaked at a 34-year high of 160.32 on Monday but then rolled over and fell following a rumored currency intervention by the Japanese authorities who have been warning [see more...](#)

EUR/USD holds recovery on sticky inflation, strong Q1 GDP
EUR/USD bounces back strongly from below 1.0700 in Tuesday's European session as the Eurozone preliminary inflation data for April and Gross Domestic Product (GDP) data for the first quarter have beat the consensus. Annually, the Harmonized Index of Consumer Prices (HICP) rose steadily and met estimates while core HCPI, that excludes food and energy prices, softened on a slower pace. The Eurozone economy expanded at a stronger rate of 0.3% in the first quarter [see more...](#)

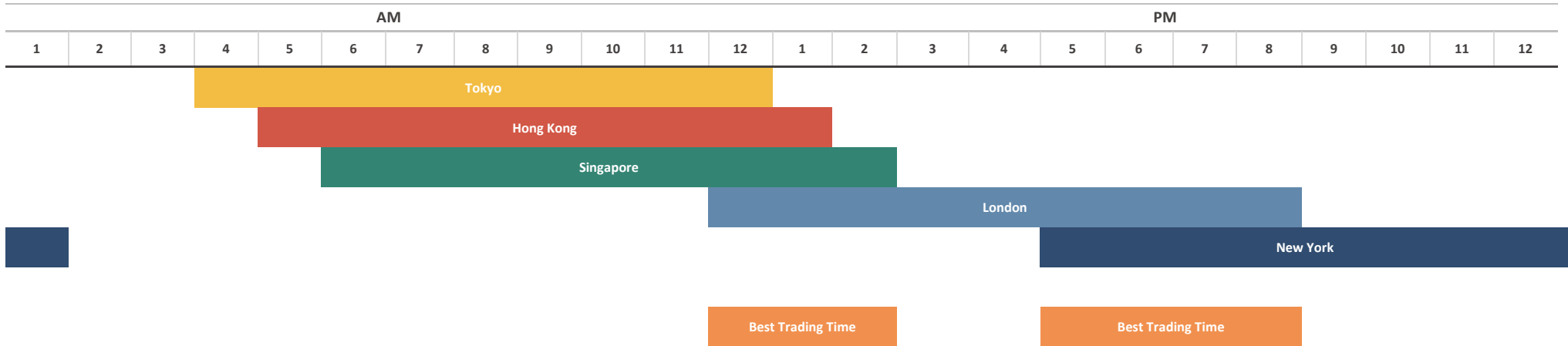
US Dollar dips at the start of the week, focus turns to Fed's
The US Dollar Index (DXY) is declining on Monday and fell to 105.70. The Bank of Japan (BoJ)'s recent intervention led to a slight drop in the USD value. However, the Greenback's rally is expected to continue, thanks to monetary policy divergence favoring the US Dollar and the anticipation of a hawkish hold from the forthcoming Federal Reserve (Fed) meeting. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
German CPI (MoM) (Apr)	29-Apr-24	5:00 PM	EUR	High volatility	0.50%	0.60%	0.40%
Manufacturing PMI (Apr)	30-Apr-24	6:30 AM	CNY	High volatility	50.4	50.3	50.8
German GDP (QoQ) (Q1)	30-Apr-24	1:00 PM	EUR	High volatility	0.20%	0.10%	-0.30%
CPI (YoY) (Apr)	30-Apr-24	2:00 PM	EUR	High volatility	2.40%	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

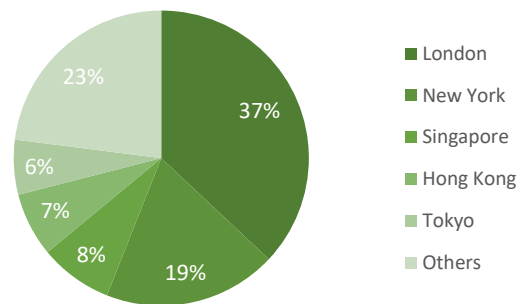


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

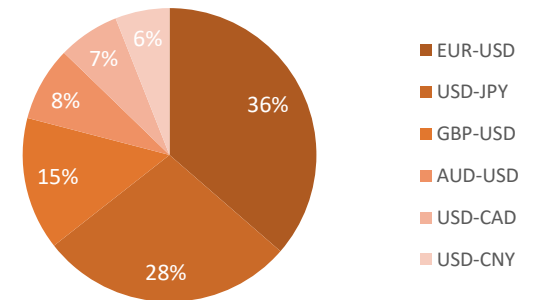
Forex Turnover by Counterparty



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: 277.80
- 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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