




PMEX UPDATE


BUY	
	CRUDE10-JY24
78.01	0.13%
Expiry	19/Jun/24
Remaining	19 Days
Entry	77.77 - 77.84
Stoploss	77.22
Take Profit	78.21 - 78.33


SELL	
	NGAS1K-JY24
2.5510	-0.82%
Expiry	25/Jun/24
Remaining	25 Days
Entry	2.592 - 2.58
Stoploss	2.63
Take Profit	2.525 - 2.501


BUY	
	GO10Z-AU24
2,365.70	-0.03%
Expiry	29/Jul/24
Remaining	59 Days
Entry	2368 - 2369
Stoploss	2360.13
Take Profit	2374 - 2378


BUY	
	SL10-JY24
31.49	-0.16%
Expiry	26/Jun/24
Remaining	26 Days
Entry	31.221 - 31.294
Stoploss	30.95
Take Profit	31.652 - 31.782


BUY	
	PLATINUM5-JY24
1,042.85	0.47%
Expiry	26/Jun/24
Remaining	26 Days
Entry	1039 - 1040
Stoploss	1033.61
Take Profit	1046 - 1049


SELL	
	COPPER-JY24
4.6405	-0.39%
Expiry	27/Jun/24
Remaining	27 Days
Entry	4.6058 - 4.6002
Stoploss	4.64
Take Profit	4.5584 - 4.5187


SELL	
	ICOTTON-JY24
77.49	-0.35%
Expiry	21/Jun/24
Remaining	21 Days
Entry	77.72 - 77.63
Stoploss	78.04
Take Profit	77.03 - 76.86

SELL	
	DJ-JU24
38,192	-0.10%
Expiry	20/Jun/24
Remaining	20 Days
Entry	38226 - 38209
Stoploss	38343.53
Take Profit	38087 - 38044

SELL	
	SP500-JU24
5,239	-0.28%
Expiry	20/Jun/24
Remaining	20 Days
Entry	5243 - 5241
Stoploss	5258.91
Take Profit	5226 - 5220

SELL	
	NSDQ100-JU24
18,520	-0.46%
Expiry	20/Jun/24
Remaining	20 Days
Entry	18553 - 18536
Stoploss	18623.39
Take Profit	18425 - 18371

SELL	
	GOLDUSDJPY-JY24
157.13	0.21%
Expiry	26/Jun/24
Remaining	26 Days
Entry	157.3 - 157.25
Stoploss	157.54
Take Profit	157.08 - 157.01

BUY	
	GOLDEURUSD-JY24
1.0855	0.21%
Expiry	26/Jun/24
Remaining	26 Days
Entry	1.0844 - 1.0847
Stoploss	1.08
Take Profit	1.0858 - 1.086

Major Headlines

Oil stabilizes ahead of US inflation data and OPEC+ meeting
Oil prices held steady on Friday as investors await U.S. inflation data for clues on the demand outlook before turning attention to Sunday's OPEC+ meeting to determine the state of supply into next year. Brent futures were up 14 cents, or 0.17%, at \$82.00 a barrel by 0908 GMT. U.S. West Texas Intermediate (WTI) crude was down 4 cents, or 0.05%, at \$77.87. The more liquid August Brent contract was trading at \$81.93, up 5 cents from the previous settlement. [see more...](#)

Gold prices steady with PCE test in focus, copper slips on weak
Gold prices steadied in Asian trade on Friday, with traders remaining wary of the yellow metal before key U.S. inflation data that is likely to factor into the outlook for interest rates. Among industrial metals, copper prices slipped tracking weaker-than-expected purchasing managers index data from top importer China. [see more...](#)

US futures drift lower ahead of key PCE test
U.S. stock index futures drifted lower Friday, extending losses after a two-day selloff ahead of the release of key PCE data for more cues on inflation. At 06:20 ET (10:20 GMT), Dow Jones Futures fell 50 points, or 0.1%, S&P 500 Futures fell 13 points, or 0.3%, while Nasdaq 100 Futures fell 75 points, or 0.4%. The main indices on Wall Street fell on Thursday, with the Dow Jones Industrial Average falling 0.9%, the S&P 500 dropping 0.6% and the NASDAQ Composite ending 1.1% lower. [see more...](#)

Japanese Yen depreciates, while US Dollar remains stronger
The Japanese Yen (JPY) loses ground despite the Tokyo Consumer Price Index (CPI), which increased to 2.2% year-over-year in May, up from April's 1.8% rise, a 26-month low. Additionally, Japan's Retail Sales (YoY) grew 2.4% in April, accelerating from a downwardly revised 1.1% rise in March and surpassing market forecasts of 1.9% growth. [see more...](#)

EUR/USD climbs to near 1.0850 after hot Eurozone Inflation
EUR/USD jumps to 1.0800 in Friday's European session. The major currency pair strengthens as the Eurostat has reported that annual preliminary Eurozone Harmonized Index of Consumer Prices (HICP) data grew at a faster pace than expected in May. Headline HICP rose by 2.6%, stronger than the estimates of 2.5% and April's reading of 2.4%. In the same period, the core HICP data – which excludes volatile components such as food, energy [see more...](#)

Natural Gas steadies at lower levels in Middle Eastern turmoil
Natural Gas price (XNG/USD) is testing this week's low on Tuesday after prices fell on Monday due to extensive profit-taking. The decline on Tuesday comes on the back of headlines that the opposition in Israel is planning to meet on Wednesday to look for ways to oust Prime Minister Benjamin Netanyahu. Tensions build up in Israel after several [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core PCE Price Index (MoM) (Apr)	31-May-24	5:30 PM	USD	High volatility		0.30%	0.30%
Core PCE Price Index (YoY) (Apr)	31-May-24	5:30 PM	USD	High volatility		2.80%	2.80%
Chicago PMI (May)	31-May-24	6:45 PM	USD	High volatility		41.1	37.9

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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