





## PMEX UPDATE


SELL	
	<b>CRUDE10-AP24</b>
79.08	-0.06%
Expiry	19/Mar/24
Remaining	12 Days
Entry	79.22 - 79.15
Stoploss	79.78
Take Profit	78.74 - 78.65


BUY	
	<b>NGAS1K-AP24</b>
1.9330	0.36%
Expiry	25/Mar/24
Remaining	18 Days
Entry	1.894 - 1.904
Stoploss	1.85
Take Profit	1.95 - 1.966


SELL	
	<b>GO10Z-AP24</b>
2,162.45	0.20%
Expiry	26/Mar/24
Remaining	19 Days
Entry	2164 - 2162
Stoploss	2171.63
Take Profit	2156 - 2153


SELL	
	<b>SL10-MY24</b>
24.26	-0.96%
Expiry	26/Apr/24
Remaining	50 Days
Entry	24.333 - 24.3
Stoploss	24.51
Take Profit	24.115 - 24.102


SELL	
	<b>PLATINUM5-AP24</b>
911.35	-0.22%
Expiry	26/Mar/24
Remaining	19 Days
Entry	913.6 - 912.22
Stoploss	915.55
Take Profit	908 - 906


BUY	
	<b>COPPER-MY24</b>
3.8775	0.22%
Expiry	26/Apr/24
Remaining	50 Days
Entry	3.87 - 3.8742
Stoploss	3.84
Take Profit	3.8911 - 3.8945


BUY	
	<b>ICOTTON-MY24</b>
96.16	0.72%
Expiry	24/Apr/24
Remaining	48 Days
Entry	95.81 - 96.03
Stoploss	95.56
Take Profit	96.5 - 96.58

BUY	
	<b>DJ-MA24</b>
38,655	-0.13%
Expiry	14/Mar/24
Remaining	7 Days
Entry	38630 - 38650
Stoploss	38516.72
Take Profit	38716 - 38735

BUY	
	<b>SP500-MA24</b>
5,102	-0.20%
Expiry	14/Mar/24
Remaining	7 Days
Entry	5098 - 5101
Stoploss	5083.50
Take Profit	5114 - 5120

SELL	
	<b>NSDQ100-MA24</b>
17,977	-0.37%
Expiry	14/Mar/24
Remaining	7 Days
Entry	18004 - 17995
Stoploss	18074.85
Take Profit	17937 - 17928

BUY	
	<b>GOLDUSDJPY-AP24</b>
148.61	-0.51%
Expiry	26/Mar/24
Remaining	19 Days
Entry	148.27 - 148.39
Stoploss	147.81
Take Profit	148.8 - 149

BUY	
	<b>GOLDEURUSD-AP24</b>
1.0901	0.04%
Expiry	26/Mar/24
Remaining	19 Days
Entry	1.0893 - 1.0898
Stoploss	1.09
Take Profit	1.0911 - 1.0916

# PMEX UPDATE

## Major Headlines

**Oil prices inch lower as mixed US rate cues weigh; China data in focus**

Oil prices fell slightly in Asian trade on Thursday, cutting short a recent rally as markets awaited more cues on demand from top importer China. Markets were also navigating mixed signals on U.S. monetary policy. While assurances of interest rate cuts by Federal Reserve Chair Jerome Powell had boosted oil prices on Wednesday, later [see more...](#)

**Gold extends rally to hit new record as Powell hints at rate cut in 2024**

Gold prices rallied to hit new records on Thursday, on track for their seventh consecutive daily rise, led by weak U.S. economic data and Federal Reserve Chair Jerome Powell's indications of potential rate cuts in the coming months if inflation eases. Spot Gold rose 0.5% to \$2,159.79 per ounce, as [see more...](#)

**US stock futures fall as Fed's Kashkari tempers rate cut cheer**

U.S. stock index futures fell in evening deals on Wednesday, reversing course after a positive session on Wall Street as uncertainty persisted over the scope and scale of the Federal Reserve's interest rate cuts. While Fed Chair Jerome Powell said that the bank will cut interest rates eventually in 2024, he noted that the Fed still needed more confidence that inflation was [see more...](#)

**BoJ's Nagakawa: Prospects of sustainably achieving 2% inflation target gradually heightening**

Bank of Japan (BoJ) policy board member Junko Nakagawa is back on the wires on Thursday, via Reuters, expressing his take on the Japanese inflation and economic outlook. Prospects of sustainably achieving 2% inflation target gradually heightening Consumption remains [see more...](#)

**EUR/USD holds steady near 1.0900 ahead of ECB interest rate decision**

EUR/USD remains steady around 1.0900 during the Asian session on Thursday, retracing slightly from its six-week high of 1.0915 reached in the prior session following dovish remarks by Federal Reserve (Fed) Chair Jerome Powell during his testimony before the House Financial Services Committee. The European Central Bank (ECB) is set to announce [see more...](#)

**GBP/USD trades on a stronger note below 1.2750 on a weaker US Dollar, UK's budget**

The GBP/USD pair breaks above the 1.2700 barrier and currently trades around 1.2735 during the early Asian session on Thursday. The uptick of the major pair is bolstered by the weaker US Dollar (USD) and encouraging news from the UK Spring Budget. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Deposit Facility Rate (Mar)	7-Mar-24	6:15 PM	EUR	High volatility		4%	4%
ECB Interest Rate Decision (Mar)	7-Mar-24	6:15 PM	EUR	High volatility		4.50%	4.50%
Initial Jobless Claims	7-Mar-24	6:30 PM	USD	High volatility		217K	215K
ECB Press Conference	7-Mar-24	6:45 PM	EUR	High volatility			
Fed Chair Powell Testifies	7-Mar-24	8:00 PM	USD	High volatility			

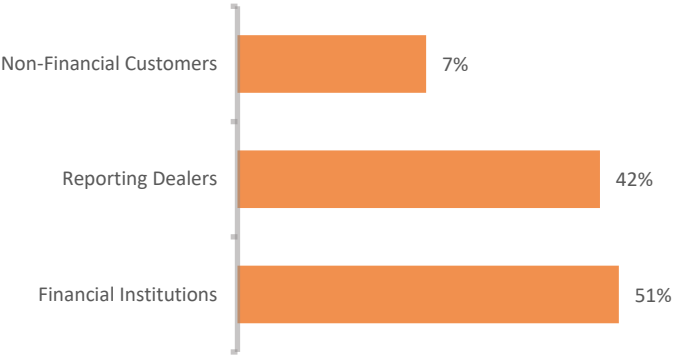
# FOREX MARKETS' STATISTICS

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: 279.26
- JPY/PKR: 1.86

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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