

PMEX UPDATE (Evening)

Commodities	Signal	Entry	Stop loss	Target 1	Target 2
Crude Oil - Brent	SELL	108.98	110.96	107.00	105.60
Crude Oil - WTI	SELL	106.75	109.00	104.50	103.50
Gold	BUY	1,813.00	1,796.00	1,830.00	1,843.00
Silver	BUY	21.242	20.90	21.582	21.850
Platinum	BUY	910.00	895.00	925.00	940.00
Copper	BUY	4.179	4.129	4.229	4.285
Natural Gas	SELL	8.171	8.419	7.923	7.764

Indices	Signal	Entry	Stop loss	Target 1	Target 2
Dow Jones	SELL	31,275.00	31,600.00	30,950.00	30,800.00
S&P 500	SELL	3,915.00	3,975.00	3,855.00	3,825.00
NASDAQ 100	SELL	11,940.00	12,183.00	11,697.00	11,600.00

Currencies	Signal	Entry	Stop loss	Target 1	Target 2
USD-JPY	SELL	128.300	129.100	127.500	127.000
EUR-USD	BUY	1.0485	1.0449	1.0521	1.0562
GBP-USD	BUY	1.2361	1.2299	1.2423	1.2470

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10 Barrel	217,960	8.49%	18,500	3,851	20.82%	6,869	37.13%
10 Barrel	213,500	8.48%	18,100	4,391	24.26%	6,391	35.31%
1 Ounce	362,600	2.51%	9,100	3,237	35.57%	5,837	64.14%
10 Ounce	42,484	4.47%	1,900	626	32.93%	1,162	61.14%
5 Ounce	910,000	5.54%	50,400	14,592	28.95%	29,592	58.71%
1000 Pounds	835,800	4.69%	39,200	9,788	24.97%	20,888	53.29%
1000 MMBTU	1,634,200	12.53%	204,800	49,192	24.02%	80,992	39.55%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
Index Level	6,255,000	3.23%	202,300	64,347	31.81%	94,347	46.64%
Index Level	783,000	4.23%	33,100	11,918	36.01%	17,918	54.13%
Index Level	2,388,000	5.44%	129,900	48,437	37.29%	67,837	52.22%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10,000 Units	1,937,330	1.78%	34,500	12,205	35.38%	19,755	57.26%
10,000 Units	2,097,000	1.49%	31,200	7,325	23.48%	15,525	49.76%
10,000 Units	2,472,200	1.74%	42,900	12,525	29.20%	21,925	51.11%

Major Headlines

Oil Up as Economic Growth Worries Continue

Oil was up on Thursday morning in Asia, recovering from early losses as concerns over tight global supplies outweighed fears over slower economic growth. Brent oil futures jumped 1.45% to \$110.69 by 12:58 AM ET (5:58 AM GMT), after falling by more than \$1 earlier in the session. WTI futures rose 1.07% to \$108.18 recovering from an earlier loss of more than \$2 and were up 56 cents, or 0.5%, at \$107.60 a barrel for [see more...](#)

Gold Down, Weighed Down by Aggressive Fed

Gold was down on Thursday morning in Asia, with a steady dollar and elevated Treasury yields weighing on the greenback-priced bullion, whose outlook has already been dampened by the U.S. Federal Reserve's aggressive stance on inflation. Gold futures edged down 0.20% to \$1,812.34 by 1:31 AM ET (5:31 AM GMT). The dollar, which normally [see more...](#)

Stock market news live updates: Stocks sink by most since June 2020 as retail results disappoint across the board

U.S. stocks sank on Wednesday after a series of disappointing quarterly results from some major retailers weighed on the broader markets. Investors also further digested remarks from Federal Reserve officials reaffirming their aims of reining in inflation. The S&P 500 slid by 4% in its worst day since June 2020, closing at 3,923.68. The Nasdaq [see more...](#)

USD/JPY Forex Technical Analysis – Could Strengthen Over 129.434, Weaken Under 129.147

The Dollar/Yen is edging lower on Wednesday with traders tracking the movement in U.S. Treasuries closely. Volatility has been low and the trading ranges tight the past four sessions. This suggests investor indecision and impending volatility. In the United States, U.S. Treasury yields were mixed [see more...](#)

EUR/USD bulls knock 1.0500 on softer USD, ECB Meeting Accounts eyed

EUR/USD adds to the intraday gains by consolidating the biggest daily loss in a week around 1.0500 during early Thursday morning in Europe. The major currency pair's latest rebound could be linked to the broad US dollar weakness amid cautious optimism in the market, as well as the Euro traders' hopes of July rate hikes. Though, anxiety [see more...](#)

GBP/USD is recording losses of 0.98%

GBP/USD remains pressured around 1.2350, following the heaviest daily fall in a fortnight, as traders seek fresh clues during Thursday's Asian session. Even so, downbeat headlines concerning Brexit and a broad risk-off mood keep sellers hopeful. Following UK Prime Minister (PM) Boris Johnson's announcements to alter part of the Northern Ireland Protocol (NIP), [see more...](#)

ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Employment Change (Apr)	19-May-22	6:30:00 AM	AUD	High Volatility	4.0K	30.0K	17.9K
Annual Budget Release	19-May-22	7:00:00 AM	NZD	High Volatility			
ECB Publishes Account of Monetary Policy Meeting	19-May-22	4:30:00 PM	EUR	High Volatility			
Initial Jobless Claims	19-May-22	5:30:00 PM	USD	High Volatility		200K	203K
Philadelphia Fed Manufacturing Index (May)	19-May-22	5:30:00 PM	USD	High Volatility		16	17.6
Existing Home Sales (Apr)	19-May-22	7:00:00 PM	USD	High Volatility		5.65M	5.77M

Source: Investing.com

FOREX MARKET'S 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

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever.

All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 200
- JPY/PKR: 1.51

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Muhammad Ahmed
Phone: (+92) 42 38302028
Ext: 118
Email: mahmed@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com

BRANCH OFFICE

42 - Mall Road, Lahore
Phone: (+92) 42 38302028 - 37320707
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com