




# PMEX UPDATE


BUY	
	<b>CRUDE10-AU24</b>
83.21	-0.80%
Expiry	19/Jul/24
Remaining	15 Days
<b>Entry</b>	83.68 - 83.8
<b>Stoploss</b>	83.13
<b>Take Profit</b>	84.12 - 84.33


SELL	
	<b>NGAS1K-AU24</b>
2.3990	-0.79%
Expiry	26/Jul/24
Remaining	22 Days
<b>Entry</b>	2.411 - 2.403
<b>Stoploss</b>	2.45
<b>Take Profit</b>	2.347 - 2.314


SELL	
	<b>GO10Z-AU24</b>
2,367.00	-0.10%
Expiry	29/Jul/24
Remaining	25 Days
<b>Entry</b>	2363 - 2362
<b>Stoploss</b>	2370.87
<b>Take Profit</b>	2358 - 2354


SELL	
	<b>SL10-SE24</b>
30.62	-0.74%
Expiry	28/Aug/24
Remaining	55 Days
<b>Entry</b>	30.661 - 30.642
<b>Stoploss</b>	30.94
<b>Take Profit</b>	30.503 - 30.446


BUY	
	<b>PLATINUM5-OC24</b>
1,026.80	1.32%
Expiry	26/Sep/24
Remaining	84 Days
<b>Entry</b>	1024 - 1025
<b>Stoploss</b>	1018.61
<b>Take Profit</b>	1032 - 1035


BUY	
	<b>COPPER-SE24</b>
4.5520	0.41%
Expiry	28/Jun/24
Remaining	-6 Days
<b>Entry</b>	4.528 - 4.5395
<b>Stoploss</b>	4.49
<b>Take Profit</b>	4.5793 - 4.5887


SELL	
	<b>ICOTTON-DE24</b>
72.39	-0.43%
Expiry	22/Nov/24
Remaining	141 Days
<b>Entry</b>	74.17 - 73.75
<b>Stoploss</b>	74.49
<b>Take Profit</b>	72.98 - 72.13

BUY	
	<b>DJ-SE24</b>
39,739	0.26%
Expiry	19/Sep/24
Remaining	77 Days
<b>Entry</b>	39718 - 39730
<b>Stoploss</b>	39600.53
<b>Take Profit</b>	39797 - 39825

BUY	
	<b>SP500-SE24</b>
5,595	0.08%
Expiry	19/Sep/24
Remaining	77 Days
<b>Entry</b>	5585 - 5590
<b>Stoploss</b>	5569.10
<b>Take Profit</b>	5602 - 5608

BUY	
	<b>NSDQ100-SE24</b>
20,405	-0.03%
Expiry	19/Sep/24
Remaining	77 Days
<b>Entry</b>	20304 - 20343
<b>Stoploss</b>	20233.65
<b>Take Profit</b>	20389 - 20452

SELL	
	<b>GOLDUSDJPY-AU24</b>
161.00	-0.42%
Expiry	29/Jul/24
Remaining	25 Days
<b>Entry</b>	161.21 - 161.13
<b>Stoploss</b>	161.45
<b>Take Profit</b>	160.81 - 160.71

BUY	
	<b>GOLDEURUSD-AU24</b>
1.0799	0.12%
Expiry	29/Jul/24
Remaining	25 Days
<b>Entry</b>	1.0795 - 1.0798
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0811 - 1.0815

## Major Headlines

**Oil prices fall from 2-month highs; still on track for weekly gains**  
Oil prices fell from two-month highs on Thursday, as traders collected some profits from a strong run-up this week, while soft U.S. economic data raised some concerns over long-term demand. At 04:50 ET (08:50 GMT), Brent oil futures fell 0.6% to \$86.80 a barrel, while West Texas Intermediate crude futures fell 0.7% to \$83.30 a barrel. This weakness followed some weak labor market and purchasing managers index indicators, which signaled some cooling in the U.S. [see more...](#)

**Gold attempts to break above 50-day SMA after Powell speech**  
Gold (XAU/USD) rallies into the \$2,340s on Wednesday as investors continue to digest the contents of Federal Reserve (Fed) Chairman Jerome Powell's speech from Tuesday and the shift in monetary-policy stance that his words reflected. Additionally, "bargain hunting" by longer-term investors may further support Gold, as they accumulate [see more...](#)

**US stock futures flat in holiday-thinned trade; rate cut bets**  
U.S. stock index futures moved little in evening deals on Wednesday with trading volumes set to remain slim due to the Independence Day holiday. But Wall Street still hit record highs in shortened trade on Wednesday, as weak data fueled increased expectations that the Federal Reserve will begin cutting interest rates from September. S&P 500 Futures steadied at 5,590.50 points, while Nasdaq 100 Futures were flat at 39,646.0 points by 19:09 ET (23:09 GMT). [see more...](#)

**USD/JPY: A chance to breach above the 161.90 level**  
Our view for USD to trade in a sideways range of 161.20/161.80 was incorrect. Instead of trading sideways, USD plunged to 160.76 and then snapped back up. USD closed at 161.68 (+0.15%). The sharp but short-lived swings have resulted in a mixed outlook. Today, USD could trade in a range between 160.80 and 161.90 [see more...](#)

**EUR/USD advances to 1.0800 as strength in US labor market**  
EUR/USD jumps to near the round-level resistance of 1.0800 in Thursday's European session. The major currency pair strengthens as the US Dollar (USD) is facing severe pressure due to cooling United States (US) labor market strength and deteriorating economic health. Meanwhile, the trading volume appears to be light due to a holiday in the US markets on account of Independence Day. On Wednesday, the US ADP Employment data showed that labor demand [see more...](#)

**US Dollar on the bench with focus on UK elections**  
The US Dollar (USD) is on track to ease for a third straight day in a row while US traders will not be making their way to the trading floor as US markets are closed due to Independence Day. However, there is much to digest after a rough day of US economic data on Wednesday, while several outside events occur on Thursday. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Average Hourly Earnings (MoM) (Jun)	5-Jul-24	5:30 PM	USD	High volatility		0.30%	0.40%
Nonfarm Payrolls (Jun)	5-Jul-24	5:30 PM	USD	High volatility		189K	272K
Unemployment Rate (Jun)	5-Jul-24	5:30 PM	USD	High volatility		4.00%	4.00%
Fed Monetary Policy Report	5-Jul-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: 278.25
- JPY/PKR: 1.74

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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