

PMEX UPDATE

SELL	
	CRUDE10-MY24
85.36	-0.08%
Expiry	19/Apr/24
Remaining	15 Days
Entry	85.67 - 85.48
Stoploss	86.27
Take Profit	84.58 - 84.25

SELL	
	NGAS1K-MY24
1.8370	-0.22%
Expiry	25/Apr/24
Remaining	21 Days
Entry	1.854 - 1.845
Stoploss	1.88
Take Profit	1.814 - 1.783

BUY	
	GO10Z-JU24
2,313.60	-0.06%
Expiry	29/May/24
Remaining	55 Days
Entry	2303 - 2308
Stoploss	2295.26
Take Profit	2320 - 2324

BUY	
	SL10-MY24
27.14	0.28%
Expiry	26/Apr/24
Remaining	22 Days
Entry	26.929 - 27.033
Stoploss	26.77
Take Profit	27.396 - 27.577

BUY	
	PLATINUM5-JY24
953.70	0.76%
Expiry	26/Jun/24
Remaining	83 Days
Entry	945 - 948
Stoploss	943.60
Take Profit	958 - 961

BUY	
	COPPER-MY24
4.2447	1.21%
Expiry	26/Apr/24
Remaining	22 Days
Entry	4.2253 - 4.236
Stoploss	4.21
Take Profit	4.2655 - 4.279

SELL	
	ICOTTON-MY24
88.63	-0.39%
Expiry	24/Apr/24
Remaining	20 Days
Entry	89.31 - 88.99
Stoploss	89.64
Take Profit	88.2 - 87.98

BUY	
	DJ-JU24
39,586	0.26%
Expiry	20/Jun/24
Remaining	77 Days
Entry	39506 - 39534
Stoploss	39384.27
Take Profit	39653 - 39704

BUY	
	SP500-JU24
5,282	0.29%
Expiry	20/Jun/24
Remaining	77 Days
Entry	5272 - 5277
Stoploss	5255.91
Take Profit	5288 - 5293

BUY	
	NSDQ100-JU24
18,447	0.40%
Expiry	20/Jun/24
Remaining	77 Days
Entry	18411 - 18433
Stoploss	18340.97
Take Profit	18490 - 18538

SELL	
	GOLDUSDJPY-MY24
151.71	0.02%
Expiry	26/Apr/24
Remaining	22 Days
Entry	151.83 - 151.77
Stoploss	152.08
Take Profit	151.58 - 151.5

BUY	
	GOLDEURUSD-MY24
1.0861	0.24%
Expiry	26/Apr/24
Remaining	22 Days
Entry	1.0845 - 1.0853
Stoploss	1.08
Take Profit	1.0875 - 1.089

Major Headlines

Oil prices slip from highs; Middle East tensions, steady OPEC
Oil prices edged lower Thursday, retreating slightly from five-month highs after worsening geopolitical conditions in the Middle East presented more potential supply disruptions. At 05:55 ET (09:55 GMT), West Texas Intermediate crude futures fell 0.1% to \$85.39 a barrel, while Brent oil futures expiring in June fell 0.1% to \$89.27 a barrel, both having previously climbed to their highest levels since October. "Brent is facing some resistance at the US\$90/bbl level, with it unable [see more...](#)

Gold price moves away from all-time peak, remains depressed
Gold price (XAU/USD) retreats after hitting a fresh record high earlier this Thursday and extends its steady intraday descent through the first half of the European session. Bulls opt to take some profits off the table amid overbought conditions on short-term charts and a positive risk tone, which tends to undermine the safe-haven precious metal. [see more...](#)

Morning Bid: All eyes on the jobs market
Data Jerome Powell wants, and data Jerome Powell shall get. The Federal Reserve chair on Wednesday continued to play a familiar tune. "Given the strength of the economy and progress on inflation so far, we have time to let the incoming data guide our decisions on policy," he said in a speech at Stanford University. Thursday brings new numbers on weekly jobless claims for Powell and his colleagues to chew on. Economists think the number will come in at 214,000 [see more...](#)

USD/JPY Price Analysis: Treads water around 151.70
USD/JPY exhibits sideways trading on Thursday, hovering around 151.70 during the European trading hours. The pair may encounter immediate resistance around the recent high of 151.95 marked on Wednesday, which aligns with March's high of 151.97 and the psychological level of 152.00. A breakthrough above this level could support [see more...](#)

EUR/USD recovers on weaker US Services PMIs
EUR/USD is rebounding and trading back above 1.0800 on Thursday, following the release of lower-than-expected ISM Services PMI data from the US. The data increases the probability of the Federal Reserve (Fed) cutting interest rates by June, bringing it more in line with the more concrete expectations of when the European Central Bank (ECB) will start cutting rates. The US Dollar (USD) suffered after the release because relatively lower interest rates [see more...](#)

POUND STERLING (GBP/USD, EUR/GBP) ANALYSIS
US data has been plentiful with ADP data adding to the robustness seen in the job market. US services PMI data helped extend the shorter-term dollar pullback after 'new orders' and 'prices' both declined in the month of March, seeing the headline reading moderate from 52.6 to 51.4. There is a notable amount of Fed speak to end the day [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	4-Apr-24	5:30 PM	USD	High volatility		213K	210K
Average Hourly Earnings (MoM) (Mar)	5-Apr-24	5:30 PM	USD	High volatility		0.30%	0.10%
Nonfarm Payrolls (Mar)	5-Apr-24	5:30 PM	USD	High volatility		205K	275K
Unemployment Rate (Mar)	5-Apr-24	5:30 PM	USD	High volatility		3.90%	3.90%

FOREX MARKETS' STATISTICS

Forex Market Hours

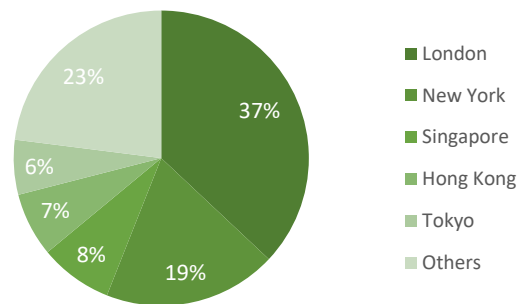


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

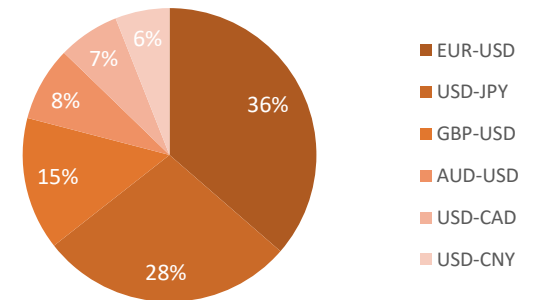
Forex Turnover by Counterparty



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: 275.03
- JPY/PKR: 1.665

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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