


PMEX UPDATE


BUY



CRUDE10-JY24
 74.86 1.07%
 Expiry 19/Jun/24
 Remaining 13 Days

Entry	74.57 - 74.65
Stoploss	74.02
Take Profit	75.15 - 75.4

BUY



NGAS1K-JY24
 2.8300 2.65%
 Expiry 25/Jun/24
 Remaining 19 Days

Entry	2.777 - 2.791
Stoploss	2.74
Take Profit	2.834 - 2.856

BUY



GO10Z-AU24
 2,377.70 0.09%
 Expiry 29/Jul/24
 Remaining 53 Days

Entry	2381 - 2382
Stoploss	2373.13
Take Profit	2388 - 2392


BUY



SL10-JY24
 30.43 1.17%
 Expiry 26/Jun/24
 Remaining 20 Days

Entry	30.525 - 30.552
Stoploss	30.25
Take Profit	30.709 - 30.946


BUY



PLATINUM5-JY24
 1,005.75 0.54%
 Expiry 26/Jun/24
 Remaining 20 Days

Entry	1008 - 1009
Stoploss	1002.61
Take Profit	1014 - 1018


SELL



COPPER-JY24
 4.6430 0.80%
 Expiry 27/Jun/24
 Remaining 21 Days

Entry	4.6216 - 4.6116
Stoploss	4.66
Take Profit	4.5817 - 4.5602


SELL



ICOTTON-JY24
 74.13 -0.42%
 Expiry 21/Jun/24
 Remaining 15 Days

Entry	73.7 - 73.63
Stoploss	74.02
Take Profit	73.13 - 72.82


SELL



DJ-JU24
 38,866 -0.05%
 Expiry 20/Jun/24
 Remaining 14 Days

Entry	38831 - 38824
Stoploss	38948.49
Take Profit	38778 - 38730


SELL



SP500-JU24
 5,368 0.04%
 Expiry 20/Jun/24
 Remaining 14 Days

Entry	5362 - 5361
Stoploss	5377.91
Take Profit	5352 - 5347


SELL



NSDQ100-JU24
 19,105 0.16%
 Expiry 20/Jun/24
 Remaining 14 Days

Entry	19065 - 19061
Stoploss	19135.36
Take Profit	19006 - 18947


BUY



GOLDUSDJPY-JY24
 156.21 0.07%
 Expiry 26/Jun/24
 Remaining 20 Days

Entry	156.28 - 156.32
Stoploss	156.04
Take Profit	156.48 - 156.58

SELL



GOLDEURUSD-JY24
 1.0875 0.06%
 Expiry 26/Jun/24
 Remaining 20 Days

Entry	1.087 - 1.0869
Stoploss	1.09
Take Profit	1.0854 - 1.084

Major Headlines

Oil stabilizes as expectations of September U.S. rate cut temper
Oil prices were stable on Thursday, as support from growing expectations of an interest rate cut from the U.S. Federal Reserve in September offset higher U.S. inventories and OPEC+ plans to gradually increase supply. Brent crude futures were up 25 cents or 0.3% at \$78.66 a barrel by 1005 GMT. U.S. West Texas Intermediate crude futures were up 31 cents or 0.4% at \$74.38. Oil benchmarks rose more than 1% on Wednesday, recovering after sliding by nearly \$8 [see more...](#)

Gold prices rangebound amid rate cut speculation
Gold prices climbed to 2368 USD per troy ounce on Thursday, continuing the upward momentum for the second session. This surge comes as market expectations adjust to the likelihood of future interest rate cuts by the Federal Reserve, fueled by recent employment data. Data from ADP indicated that the number of private-sector jobs in the US [see more...](#)

US futures steady after record close; Nvidia, labor data
The main indices posted gains on Wednesday, with Nvidia (NASDAQ:NVDA) the biggest boost to the S&P 500 and the NASDAQ Composite, which both closed at record highs. Nvidia surged on Wednesday to a record high, crossing \$3 trillion in valuation and overtaking Apple as the second-largest company on Wall Street amid growing hype over its exposure to artificial intelligence. The firm had earlier this week revealed its newest line of AI chips. [see more...](#)

Japanese Yen offers gains, while US Dollar advances as looming
The Japanese Yen (JPY) retraced its gains on Thursday, while the US Dollar (USD) recovered its daily losses due to higher US Treasury yields. However, the rising speculation of an interest rate cut by the US Federal Reserve (Fed) in September could limit the upside of the Greenback and USD/JPY pair. Investors are likely awaiting key US employment data releases [see more...](#)

EUR/USD stays quiet around 1.0900 with focus on ECB's policy
EUR/USD rises in Thursday's European session but remains broadly sideways below the round-level resistance of 1.0900. The major currency pair is expected to remain quiet ahead of the European Central Bank's (ECB) monetary policy decision, which will be announced at 12:15 GMT. The monetary policy decision is expected to deliver changes in the Eurozone's economic prospects and the Euro's next move even though ECB policymakers have already communicated [see more...](#)

Natural Gas ticks up on traders betting on rate cut potential
Natural Gas price (XNG/USD) trades roughly flat at around \$2.70 during the European trading session on Wednesday. The price action is starting to turn choppy with market participants starting to unwind their overextended long positions in Natural Gas via options and futures contracts. The main driver for the unwind is the European gas storage reserve [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	6-Jun-24	5:30 PM	USD	High volatility		220K	219K
Average Hourly Earnings (MoM) (May)	7-Jun-24	5:30 PM	USD	High volatility		0.30%	0.20%
Nonfarm Payrolls (May)	7-Jun-24	5:30 PM	USD	High volatility		185K	175K
Unemployment Rate (May)	7-Jun-24	5:30 PM	USD	High volatility		3.9%	3.9%

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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