

PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-AU24 83.39 0.93% Expiry 19/Jul/24 Remaining 7 Days</p> <p>Entry 83.11 - 83.22</p> <p>Stoploss 82.56</p> <p>Take Profit 83.76 - 83.91</p>	<p>SELL</p>  <p>NGAS1K-AU24 2.2820 0.62% Expiry 26/Jul/24 Remaining 14 Days</p> <p>Entry 2.256 - 2.251</p> <p>Stoploss 2.29</p> <p>Take Profit 2.231 - 2.214</p>	<p>SELL</p>  <p>GO10Z-AU24 2,398.40 -0.97% Expiry 29/Jul/24 Remaining 17 Days</p> <p>Entry 2397 - 2396</p> <p>Stoploss 2404.86</p> <p>Take Profit 2391 - 2390</p>	<p>SELL</p>  <p>SL10-SE24 30.74 -2.95% Expiry 28/Aug/24 Remaining 47 Days</p> <p>Entry 30.709 - 30.663</p> <p>Stoploss 30.98</p> <p>Take Profit 30.559 - 30.485</p>
<p>SELL</p>  <p>PLATINUM5-OC24 1,002.15 -1.21% Expiry 26/Sep/24 Remaining 76 Days</p> <p>Entry 999 - 998</p> <p>Stoploss 1004.39</p> <p>Take Profit 992 - 991</p>	<p>BUY</p>  <p>COPPER-SE24 4.5630 1.25% Expiry 28/Aug/24 Remaining 47 Days</p> <p>Entry 4.5482 - 4.5571</p> <p>Stoploss 4.51</p> <p>Take Profit 4.5842 - 4.5981</p>	<p>BUY</p>  <p>ICOTTON-DE24 71.09 0.31% Expiry 22/Nov/24 Remaining 133 Days</p> <p>Entry 70.6 - 70.48</p> <p>Stoploss 70.28</p> <p>Take Profit 70.22 - 69.92</p>	<p>BUY</p>  <p>DJ-SE24 40,097 0.02% Expiry 19/Sep/24 Remaining 69 Days</p> <p>Entry 40180 - 40194</p> <p>Stoploss 40062.64</p> <p>Take Profit 40246 - 40266</p>
<p>SELL</p>  <p>SP500-SE24 5,641 0.02% Expiry 19/Sep/24 Remaining 69 Days</p> <p>Entry 5630 - 5628</p> <p>Stoploss 5645.89</p> <p>Take Profit 5620 - 5615</p>	<p>SELL</p>  <p>NSDQ100-SE24 20,438 -0.02% Expiry 19/Sep/24 Remaining 69 Days</p> <p>Entry 20373 - 29364</p> <p>Stoploss 20443.29</p> <p>Take Profit 20320 - 20279</p>	<p>BUY</p>  <p>GOLDUSDJPY-AU24 158.88 0.05% Expiry 29/Jul/24 Remaining 17 Days</p> <p>Entry 159.32 - 159.41</p> <p>Stoploss 159.08</p> <p>Take Profit 159.62 - 159.72</p>	<p>BUY</p>  <p>GOLDEURUSD-AU24 1.0888 0.21% Expiry 29/Jul/24 Remaining 17 Days</p> <p>Entry 1.0895 - 1.0897</p> <p>Stoploss 1.09</p> <p>Take Profit 1.0904 - 1.0911</p>

Major Headlines

Oil rises as US inflation eases
 Oil prices rose on Friday amid signs of easing inflationary pressures in the United States, the world's biggest oil consumer, though Brent crude was still set for a weekly decline. Brent crude futures were up 52 cents, or 0.6%, to \$85.92 a barrel at 1051 GMT. U.S. West Texas Intermediate crude futures were 73 cents, or 0.9%, higher at \$83.35 a barrel. Both contracts gained in the prior two sessions. Brent futures were set to fall about 1% week-on-week [see more...](#)

Gold pulls back after previous day's spike
 Gold (XAU/USD) pulls back on Friday after a blowout rally on Thursday following the release of US inflation data. The precious metal trades down by almost half a percent at around \$2,400 during the European session as short-term traders take profit or back and fill the previous day's irrational [see more...](#)

Nasdaq: Investors Take Profit Despite Weak CPI
 Ahead of the release of today's US CPI report, index futures were little changed after another tech-fueled lifted the S&P 500 and Nasdaq 100 to new record highs. Sentiment has remained positive in the sector amid AI optimism and confidence that the Federal Reserve will cut rates. Confident that the latest inflation would not throw a spanner in the works, these indexes closed at fresh uncharted territories for the sixth straight session [see more...](#)

USD/JPY: The pair may come back above 160.00
 The extreme volatility yesterday was surprising, as USD nosedived to 157.41 before snapping back up, closing sharply lower at 158.80 (-1.78%). The wild swings have resulted in a mixed outlook, and USD could continue to trade in a volatile manner. Expected range for today, 157.30/160.00. [see more...](#)

EUR/USD jumps higher to near 1.0900 as Fed rate-cut bets soar
 EUR/USD rises to near 1.0880 in Friday's European session. The major currency pair strengthens as fears of a financial crisis in the Eurozone's second-largest nation diminished, and easing expectations of subsequent interest rate cuts by the European Central Bank (ECB) next week have improved the Euro's outlook. Immediate risks of a widening financial crisis in France have waned as Marine Le Pen's far-right National Rally failed to maintain dominance over other parties. [see more...](#)

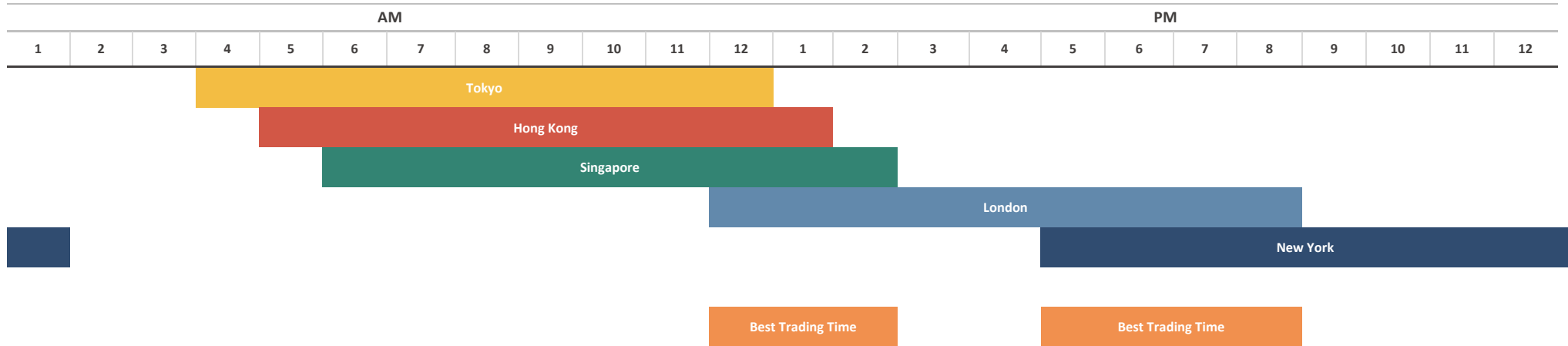
The US dollar trading soft in the wake of CPI and BOJ
 DXY is trading lower for the third straight day near 104.32 after good US inflation data and surprise Bank of Japan (BOJ) intervention. The BOJ did not get much bang for the buck as USD/JPY has already recouped nearly half of yesterday's losses and trading back above 159. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
PPI (MoM) (Jun)	12-Jul-24	5:30 PM	USD	High volatility		0.10%	-0.20%

FOREX MARKETS' STATISTICS

Forex Market Hours

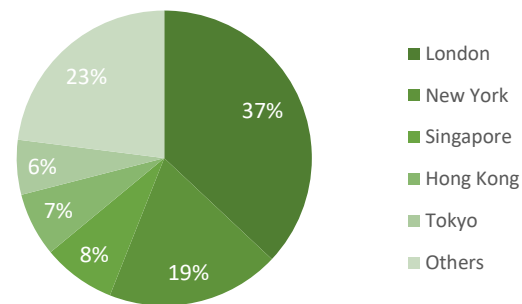


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

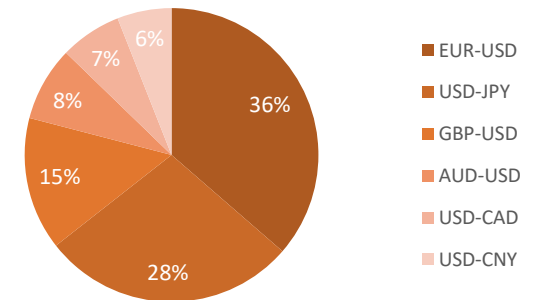
Forex Turnover by Counterparty



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: 278.40
- 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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