





# PMEX UPDATE


BUY	
	<b>CRUDE10-JU24</b> 78.83 <span style="color: green;">0.73%</span> Expiry 20/May/24 Remaining 7 Days
<b>Entry</b>	78.7 - 78.8
<b>Stoploss</b>	78.10
<b>Take Profit</b>	79.36 - 79.5


SELL	
	<b>NGAS1K-JU24</b> 2.2400 <span style="color: red;">-0.53%</span> Expiry 28/May/24 Remaining 15 Days
<b>Entry</b>	2.27 - 2.264
<b>Stoploss</b>	2.29
<b>Take Profit</b>	2.228 - 2.215


BUY	
	<b>GO10Z-JU24</b> 2,351.40 <span style="color: red;">-0.99%</span> Expiry 29/May/24 Remaining 16 Days
<b>Entry</b>	2354 - 2355
<b>Stoploss</b>	2344.30
<b>Take Profit</b>	2364 - 2368


BUY	
	<b>SL10-JY24</b> 28.52 <span style="color: green;">0.05%</span> Expiry 26/Jun/24 Remaining 44 Days
<b>Entry</b>	28.331 - 28.365
<b>Stoploss</b>	28.22
<b>Take Profit</b>	28.52 - 28.567


BUY	
	<b>PLATINUM5-JY24</b> 1,013.40 <span style="color: green;">0.62%</span> Expiry 26/Jun/24 Remaining 44 Days
<b>Entry</b>	1010 - 1011
<b>Stoploss</b>	1005.83
<b>Take Profit</b>	1017 - 1020


BUY	
	<b>COPPER-JY24</b> 4.7118 <span style="color: green;">1.06%</span> Expiry 27/Jun/24 Remaining 45 Days
<b>Entry</b>	4.6937 - 4.6987
<b>Stoploss</b>	4.67
<b>Take Profit</b>	4.7237 - 4.7331


SELL	
	<b>ICOTTON-JY24</b> 77.59 <span style="color: green;">0.36%</span> Expiry 21/Jun/24 Remaining 39 Days
<b>Entry</b>	77.5 - 77.4
<b>Stoploss</b>	77.76
<b>Take Profit</b>	76.93 - 73.75

BUY	
	<b>DJ-JU24</b> 39,711 <span style="color: green;">0.17%</span> Expiry 20/Jun/24 Remaining 38 Days
<b>Entry</b>	39643 - 39672
<b>Stoploss</b>	39527.60
<b>Take Profit</b>	39759 - 39803

BUY	
	<b>SP500-JU24</b> 5,259 <span style="color: green;">0.25%</span> Expiry 20/Jun/24 Remaining 38 Days
<b>Entry</b>	5247 - 5250
<b>Stoploss</b>	5231.58
<b>Take Profit</b>	5271 - 5278

BUY	
	<b>NSDQ100-JU24</b> 18,318 <span style="color: green;">0.35%</span> Expiry 20/Jun/24 Remaining 38 Days
<b>Entry</b>	18273 - 18293
<b>Stoploss</b>	18206.06
<b>Take Profit</b>	18386 - 18414

SELL	
	<b>GOLDUSDJPY-JU24</b> 155.86 <span style="color: green;">0.09%</span> Expiry 29/May/24 Remaining 16 Days
<b>Entry</b>	155.65 - 155.6
<b>Stoploss</b>	155.89
<b>Take Profit</b>	155.3 - 155.2

BUY	
	<b>GOLDEURUSD-JU24</b> 1.0797 <span style="color: green;">0.26%</span> Expiry 29/May/24 Remaining 16 Days
<b>Entry</b>	1.0785 - 1.079
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0803 - 1.0812

## Major Headlines

**Oil trades near last line of support before substantial correction**  
Oil prices edge up slightly on Monday, but levels are flashing red lights after closing nearly flat last week. The black gold has been unable to rally on the back of further rising tensions on the situation in the Middle East after the US suspended the delivery of certain weapons to Israel amid concerns over the offensive in Rafah. Meanwhile, speculation is mounting over OPEC+ not unwinding its voluntary production cuts at the upcoming meeting in June. Meanwhile, the US Dollar [see more...](#)

**Gold corrects back after US data shows pessimism mixed**  
Gold price has reversed lower following the release of the University of Michigan Consumer Sentiment Survey on Friday, which showed a surprise fall in sentiment whilst at the same time higher inflation expectations. The preliminary University of Michigan Consumer Sentiment index for May fell to 67.4 from 77.2 when economists had expected [see more...](#)

**US stock futures just higher; key inflation data, retail earnings**  
U.S. stock index futures edged higher Monday, trading in tight ranges as caution kicked in before key inflation data, due later this week, which is likely to factor into the outlook for interest rates. At 06:20 ET (10:20 GMT), Dow Jones Futures rose 34 points, or 0.1%, S&P 500 Futures climbed 6 points, or 0.1%, and Nasdaq 100 Futures gained 35 points, or 0.2%. The main Wall Street indexes are seen starting the new week on a positive note, continuing the recent move higher [see more...](#)

**USD/JPY trades on a positive note above 155.80 on Fed's**  
The USD/JPY pair trades on a stronger note near 155.85 during the Asian trading hours on Monday. The hawkish stance from the US Federal Reserve (Fed) has provided some support to the Greenback in recent sessions. Investors will take more cues from the US Consumer Price Index (CPI), Producer, Price Index (PPI), and Retail Sales this week for fresh impetus. [see more...](#)

**EUR/USD capitalizes on improved market sentiment,**  
EUR/USD rises to 1.0780 in Monday's European session due to improved market sentiment. The major currency pair holds gains as traders have priced in that interest rate cuts from the European Central Bank (ECB) will be more and start earlier than the Federal Reserve (Fed). Financial markets have anticipated that the ECB will reduce interest rates by 70 basis points (bps) this year and will start lowering them from the June meeting. [see more...](#)

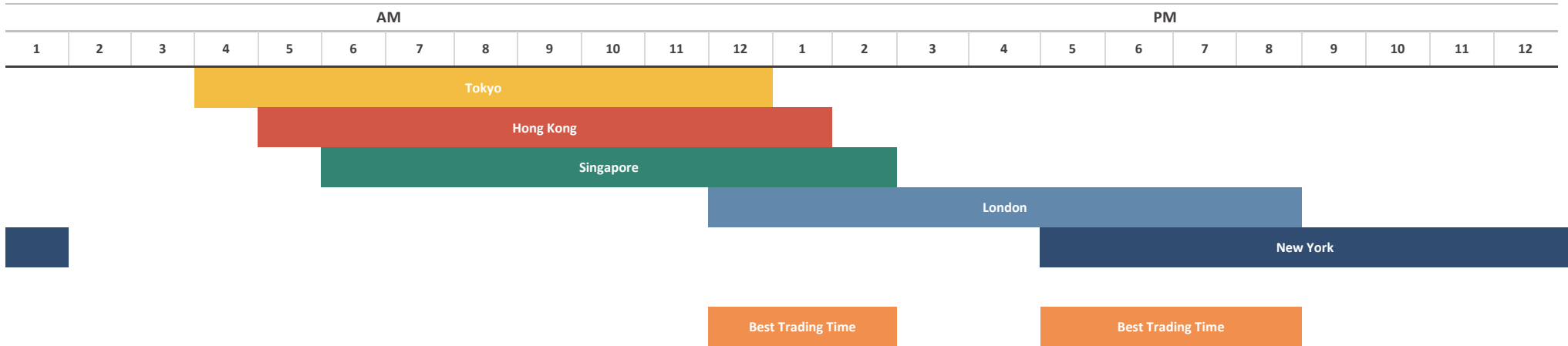
**Forex Today: Focus remains on Fedspeak in absence of high**  
Financial markets remain quiet to start the new week and major currency pairs fluctuate near the previous week's closing levels. The economic calendar will not offer any high-tier data releases on Monday and investors will continue to scrutinize comments from central bank officials. The US Dollar (USD) Index recovered modestly on Friday [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
PPI (MoM) (Apr)	14-May-24	5:30 PM	USD	High volatility		0.30%	0.20%
Fed Chair Powell Speaks	14-May-24	7:00 PM	USD	High volatility			
Core CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.30%	0.40%
Core Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.20%	1.10%
CPI (YoY) (Apr)	15-May-24	5:30 PM	USD	High volatility		3.40%	3.50%
CPI (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.40%	0.40%
Retail Sales (MoM) (Apr)	15-May-24	5:30 PM	USD	High volatility		0.40%	0.70%
Crude Oil Inventories	15-May-24	5:30 PM	USD	High volatility			-1.362M

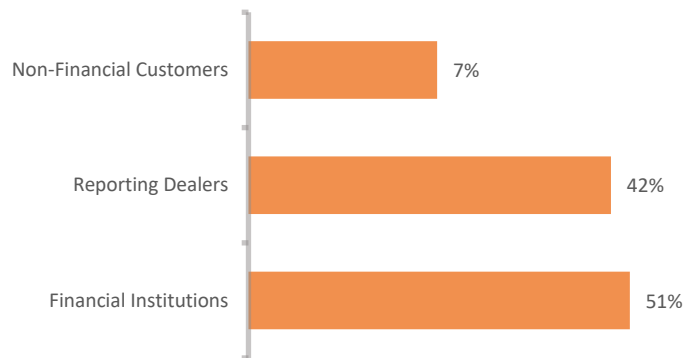
# FOREX MARKETS' STATISTICS

**Forex Market Hours**

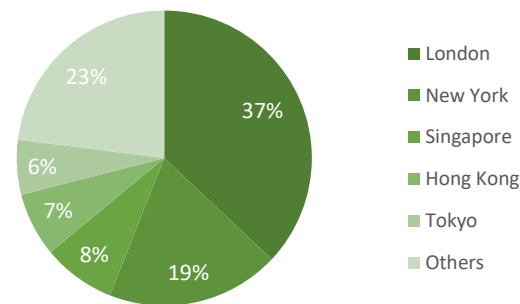


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

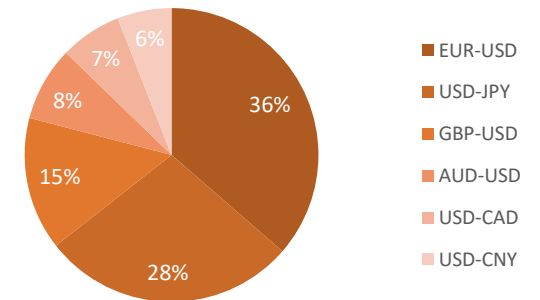
**Forex Turnover by Counterparty**



**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: 1.78

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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