

# PMEX UPDATE

BUY	
	<b>CRUDE10-AP24</b>
79.39	2.36%
Expiry	19/Mar/24
Remaining	6 Days
<b>Entry</b>	79.14 - 79.28
<b>Stoploss</b>	78.58
<b>Take Profit</b>	79.87 - 79.97

SELL	
	<b>NGAS1K-AP24</b>
1.6710	-2.51%
Expiry	25/Mar/24
Remaining	12 Days
<b>Entry</b>	1.715 - 1.694
<b>Stoploss</b>	1.76
<b>Take Profit</b>	1.642 - 1.623

BUY	
	<b>GO10Z-AP24</b>
2,172.90	0.31%
Expiry	26/Mar/24
Remaining	13 Days
<b>Entry</b>	2166 - 2170
<b>Stoploss</b>	2158.35
<b>Take Profit</b>	2181 - 2185

BUY	
	<b>SL10-MY24</b>
24.60	0.85%
Expiry	26/Apr/24
Remaining	44 Days
<b>Entry</b>	24.484 - 24.581
<b>Stoploss</b>	24.31
<b>Take Profit</b>	24.845 - 24.994

BUY	
	<b>PLATINUM5-AP24</b>
938.20	1.08%
Expiry	26/Mar/24
Remaining	13 Days
<b>Entry</b>	931 - 934
<b>Stoploss</b>	929.04
<b>Take Profit</b>	943 - 948

BUY	
	<b>COPPER-MY24</b>
4.0202	2.24%
Expiry	26/Apr/24
Remaining	44 Days
<b>Entry</b>	3.989 - 4.0031
<b>Stoploss</b>	3.96
<b>Take Profit</b>	4.0394 - 4.0511

SELL	
	<b>ICOTTON-MY24</b>
94.57	-0.69%
Expiry	24/Apr/24
Remaining	42 Days
<b>Entry</b>	95.97 - 95.46
<b>Stoploss</b>	96.22
<b>Take Profit</b>	94.07 - 93.36

BUY	
	<b>DJ-MA24</b>
39,615	0.34%
Expiry	14/Mar/24
Remaining	1 Days
<b>Entry</b>	39543 - 39571
<b>Stoploss</b>	39429.32
<b>Take Profit</b>	39712 - 39770

BUY	
	<b>SP500-MA24</b>
5,237	-0.09%
Expiry	14/Mar/24
Remaining	1 Days
<b>Entry</b>	5251 - 5243
<b>Stoploss</b>	5265.55
<b>Take Profit</b>	5216 - 5209

SELL	
	<b>NSDQ100-MA24</b>
18,351	-0.68%
Expiry	14/Mar/24
Remaining	1 Days
<b>Entry</b>	18417 - 18378
<b>Stoploss</b>	18488.10
<b>Take Profit</b>	18263 - 18211

BUY	
	<b>GOLDUSDJPY-AP24</b>
147.83	0.10%
Expiry	26/Mar/24
Remaining	13 Days
<b>Entry</b>	147.61 - 147.77
<b>Stoploss</b>	147.15
<b>Take Profit</b>	148.3 - 148.44

SELL	
	<b>GOLDEURUSD-AP24</b>
1.0938	0.13%
Expiry	26/Mar/24
Remaining	13 Days
<b>Entry</b>	1.0951 - 1.0945
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0927 - 1.0917

## Major Headlines

**Oil rises on signs of strong demand and rate cut hopes**  
Oil rose on Wednesday, supported by signs of strong global demand including from top consumer the United States while hopes that the Federal Reserve might start cutting rates soon also buoyed sentiment despite somewhat sticky U.S. inflation. In an indication of healthy demand, U.S. crude oil and fuel inventories fell last week, according to market sources citing American Petroleum Institute figures ahead of Wednesday's official U.S. inventory report. [see more...](#)

**Gold prices fall from record highs, near \$2,150 after hot CPI data**

Gold prices steadied in Asian trade on Wednesday, but were nursing a tumble from record highs after a strong U.S. inflation reading kept fears of higher-for-longer interest rates in play. The yellow metal was also hit with a degree of profit-taking after surging as high as \$2,200 earlier this week. [see more...](#)

**Tech rally, hot inflation, oil prices buoyant- what's moving markets**

Markets will be watching to see whether major U.S. technology stocks can continue to help Wall Street rise past growing concerns over higher-for-longer interest rates, following upbeat consumer price index inflation data. Gold prices fell from record highs after the reading, with more U.S. inflation cues also on tap later this week. U.S. stock index futures fell slightly on Wednesday [see more...](#)

**USD/JPY: Buy, Sell Zones to Watch as BOJ Ponders End to Negative-Rates-Era**

The BOJ has kept interest rates very low to boost inflation, aiming for a sustainable 2% rate over the long term. However, current inflation rates have been consistently below this target for almost two years. There's growing speculation that the BOJ might raise interest rates [see more...](#)

**EUR/USD extends its pullback into midweek**  
EUR/USD continues its steady decline into midweek after the release of higher-than-expected inflation data from the United States (US) reduced the chances of an early interest-rate cut from the Federal Reserve (Fed). The pair is trading in the 1.0920s during the European session down from the last major peak in the 1.0980s on Friday. Investors have shifted their expectations away from the possibility of the Fed pressing the button on cutting interest rates in May, [see more...](#)

**GBP/USD Forecast: Pound Sterling needs to stabilize above 1.2800-to-attract-bulls**

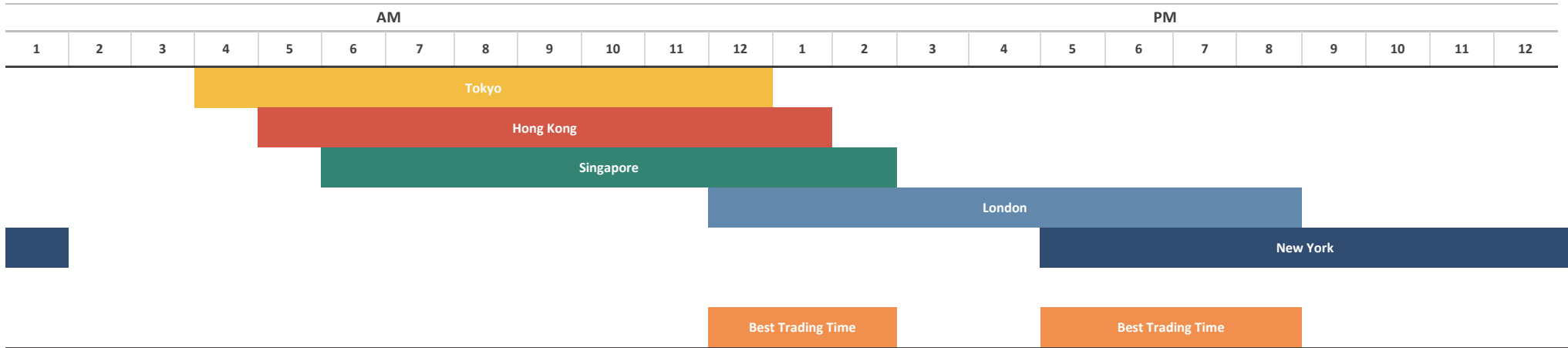
GBP/USD went into a consolidation phase near 1.2800 early Wednesday following a two-day slide. The pair's near-term technical outlook is yet to point to a buildup of bullish momentum but buyers could take action once 1.2800 is confirmed as support. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (MoM) (Jan)	13-Mar-24	12:00 PM	USD	High volatility	0.2%	0.2%	-0.1%
Crude Oil Inventories	13-Mar-24	7:30 PM	USD	High volatility		0.900M	1.367M
30-Year Bond Auction	13-Mar-24	10:00 PM	USD	High volatility			4.4%

# 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: 279.26
- JPY/PKR: 1.86

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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