

PMEX UPDATE

SELL	
	CRUDE10-AP24
80.95	-0.38%
Expiry	19/Mar/24
Remaining	4 Days
Entry	81.06 - 80.89
Stoploss	81.62
Take Profit	80.28 - 80.03

BUY	
	NGAS1K-AP24
1.7340	-0.40%
Expiry	25/Mar/24
Remaining	10 Days
Entry	1.713 - 1.727
Stoploss	1.67
Take Profit	1.789 - 1.821

SELL	
	GO10Z-AP24
2,164.40	-0.14%
Expiry	26/Mar/24
Remaining	11 Days
Entry	2173 - 2166
Stoploss	2180.66
Take Profit	2156 - 2150

BUY	
	SL10-MY24
25.33	1.07%
Expiry	26/Apr/24
Remaining	42 Days
Entry	25.211 - 25.299
Stoploss	25.03
Take Profit	25.557 - 25.665

BUY	
	PLATINUM5-AP24
953.05	1.85%
Expiry	26/Mar/24
Remaining	11 Days
Entry	945 - 947
Stoploss	943.04
Take Profit	954 - 957

BUY	
	COPPER-MY24
4.1028	1.42%
Expiry	26/Apr/24
Remaining	42 Days
Entry	4.0597 - 4.0805
Stoploss	4.03
Take Profit	4.1148 - 4.1293

BUY	
	ICOTTON-MY24
94.08	0.64%
Expiry	24/Apr/24
Remaining	40 Days
Entry	93.11 - 93.66
Stoploss	92.86
Take Profit	94.66 - 95.29

BUY	
	DJ-JU24
39,382	0.09%
Expiry	21/Jun/24
Remaining	98 Days
Entry	39338 - 39382
Stoploss	39224.30
Take Profit	39501 - 39545

BUY	
	SP500-JU24
5,217	-0.01%
Expiry	21/Jun/24
Remaining	98 Days
Entry	5211 - 5217
Stoploss	5196.44
Take Profit	5231 - 5237

BUY	
	NSDQ100-JU24
18,239	-0.18%
Expiry	21/Jun/24
Remaining	98 Days
Entry	18175 - 18203
Stoploss	18103.89
Take Profit	18282 - 18309

BUY	
	GOLDUSDJPY-AP24
148.79	0.31%
Expiry	26/Mar/24
Remaining	11 Days
Entry	148.51 - 148.68
Stoploss	148.05
Take Profit	148.99 - 149.11

SELL	
	GOLDEURUSD-AP24
1.0888	0.06%
Expiry	26/Mar/24
Remaining	11 Days
Entry	1.0907 - 1.0899
Stoploss	1.09
Take Profit	1.087 - 1.0859

Major Headlines

Oil prices set to end week over 3% higher
Oil prices edged lower on Friday but were on track to gain over 3% for the week, boosted by the International Energy Agency raising its 2024 oil demand forecasts and an unexpected decline in U.S. stockpiles. Brent crude oil futures were down 59 cents or 0.6% to \$84.83 a barrel at 1020 GMT, after topping \$85 a barrel for the first time since November on Thursday. U.S. West Texas Intermediate (WTI) crude were down 56 cents or 0.6% to \$80.70. [see more...](#)

Gold price rises as US yields cool down, although downside remains favored
Gold price (XAU/USD) moves higher in Friday's European session as US bond yields cool slightly after a strong run-up on Thursday. Market expectations for the Federal Reserve (Fed) reducing interest rates in the June have diminished, suggesting that the slight recovery in the Gold price [see more...](#)

Stock rally pauses as US inflation douses rate cut hopes
Global stocks were set to end the week on a tepid note, following seven weeks of gains, and the dollar stood firm, after hotter-than-forecast U.S. inflation knocked back bets for how soon and often the Federal Reserve will cut interest rates. MSCI'S global equity index was down 0.1% on Friday and flat for the week, following a strong rally for most of the first quarter of the year. The dollar index, which measures the currency against the euro, yen and four other [see more...](#)

Will the BOJ hike interest rates in March? Analysts weigh in
The Bank of Japan is set to conclude a two-day meeting this coming Tuesday, with markets focused squarely on whether the central bank will mark an end to its ultra-dovish policies by raising interest rates. Speculation over a pivot by the BOJ grew rapidly over the past two weeks, especially as the two main factors outlined by the central bank [see more...](#)

Dollar on course for positive week after hot inflation, euro gains
The U.S. dollar edged lower in European trade Friday, but remained on course for a positive week, after hotter-than-expected U.S. inflation data ramped up fears of hawkish signals from the Federal Reserve next week. At 06:15 ET (10:15 GMT), the Dollar Index, which tracks the greenback against a basket of six other currencies, traded 0.1% lower at 102.950, on track for a 0.3% rise for the week, its first weekly gain in four [see more...](#)

Pound Sterling finds support as appeal for risky assets
The Pound Sterling (GBP) rebounds in Friday's London session as market sentiment remains cautiously optimistic. The GBP/USD pair finds support after refreshing its weekly low near 1.2730. The US Dollar Index falls slightly after printing a fresh three-week high at 103.50, driven by increasing expectations that the Federal Reserve (Fed) [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Feb)	14-Mar-24	5:30 PM	USD	High volatility	0.3%	0.5%	-0.6%
Initial Jobless Claims	14-Mar-24	5:30 PM	USD	High volatility	209K	218K	217K
PPI (MoM) (Feb)	14-Mar-24	5:30 PM	USD	High volatility	0.6%	0.3%	0.3%
Retail Sales (MoM) (Feb)	14-Mar-24	5:30 PM	USD	High volatility	0.6%	0.8%	0.8%

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: 278.24
- 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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