





PMEX UPDATE


SELL	
	CRUDE10-MY24
83.16	0.57%
Expiry	19/Apr/24
Remaining	1 Days
Entry	83.77 - 83.35
Stoploss	84.36
Take Profit	82.79 - 82.08


SELL	
	NGAS1K-MY24
1.7650	3.10%
Expiry	25/Apr/24
Remaining	7 Days
Entry	1.81 - 1.781
Stoploss	1.83
Take Profit	1.707 - 1.662


BUY	
	GO10Z-JU24
2,400.85	0.52%
Expiry	29/May/24
Remaining	41 Days
Entry	2417 - 2420
Stoploss	2409.35
Take Profit	2427 - 2435


BUY	
	SL10-MY24
28.62	0.77%
Expiry	26/Apr/24
Remaining	8 Days
Entry	28.364 - 28.533
Stoploss	28.20
Take Profit	28.856 - 28.993


SELL	
	PLATINUM5-JY24
951.65	-0.27%
Expiry	26/Jun/24
Remaining	69 Days
Entry	961 - 956
Stoploss	962.38
Take Profit	944 - 940


BUY	
	COPPER-MY24
4.4217	1.89%
Expiry	26/Apr/24
Remaining	8 Days
Entry	4.3636 - 4.3801
Stoploss	4.35
Take Profit	4.4597 - 4.475


SELL	
	ICOTTON-MY24
79.09	-0.59%
Expiry	24/Apr/24
Remaining	6 Days
Entry	80.13 - 79.64
Stoploss	80.45
Take Profit	77.94 - 77.45

SELL	
	DJ-JU24
38,034	0.12%
Expiry	20/Jun/24
Remaining	63 Days
Entry	38203 - 38127
Stoploss	38323.22
Take Profit	37876 - 37732

SELL	
	SP500-JU24
5,072	0.20%
Expiry	20/Jun/24
Remaining	63 Days
Entry	5100 - 5085
Stoploss	5115.89
Take Profit	5048 - 5033

SELL	
	NSDQ100-JU24
17,690	0.18%
Expiry	20/Jun/24
Remaining	63 Days
Entry	17808 - 17750
Stoploss	17877.16
Take Profit	17559 - 17549

BUY	
	GOLDUSDJPY-MY24
154.40	0.02%
Expiry	26/Apr/24
Remaining	8 Days
Entry	154.28 - 154.33
Stoploss	154.03
Take Profit	154.57 - 154.7

SELL	
	GOLDEURUSD-MY24
1.0664	-0.07%
Expiry	26/Apr/24
Remaining	8 Days
Entry	1.0681 - 1.0673
Stoploss	1.07
Take Profit	1.0642 - 1.0623

Major Headlines

Oil extends losses on easing Middle East tension, demand
Oil prices extended losses on Thursday after a 3% drop in the previous session, as investors switched focus to signs that a wider conflict in the key Middle East could be avoided, as well as demand concerns. Brent futures were down 63 cents, or 0.72%, at \$86.66 a barrel, while U.S. West Texas Intermediate (WTI) crude futures traded 64 cents lower, or 0.77%, at \$82.05 a barrel at 0947 GMT. Investors are unwinding the geopolitical risk premium in oil prices on the perception [see more...](#)

Gold prices steady below \$2,400; Rate fears
Gold prices recovered from overnight losses in Asian trade on Thursday, and remained below recent peaks as fears of higher-for-longer interest rates and pressure from a strong dollar remained in play. The yellow metal had surged to record highs last week as safe haven demand ramped up after Iran launched a strike against Israel. [see more...](#)

Current S&P 500 correction has further to run - Evercore ISI
After weeks of a relentless upward march, the S&P 500 experienced a pullback in recent days as sticky inflation data dealt a major blow to early interest rate cut hopes. Commenting on the recent developments, analysts at Evercore ISI said the ongoing market correction has further room to run. The latest sell-off in US stocks began last week when disappointing earnings from major banks and higher-than-expected inflation data for March [see more...](#)

USD/JPY rebounds from 154.00 as investors digest fears
The USD/JPY pair recovered intraday losses and rebounds to 154.40 in Thursday's European session. The asset finds buying interest as investors digest fears of potential Japan's intervention in the FX domain to support the Japanese Yen from further declining. Japan's Vice Finance Minister for International Affairs Masato Kanda [see more...](#)

EUR/USD executes U-turn after Lagarde's hawkish comments
EUR/USD is trading little changed in the 1.0680s on Thursday, building on the U-turn it began midweek after touching down at the 1.0601 lows of April. It is still too early to say whether EUR/USD is undergoing a correction of the downtrend or a reversal, given the strong bullish recovery so far – of 80 pips in 36 hours – keeps bullish hopes alive. EUR/USD's rebound got an added boost from comments by European Central Bank President Christine Lagarde, who said at a speech [see more...](#)

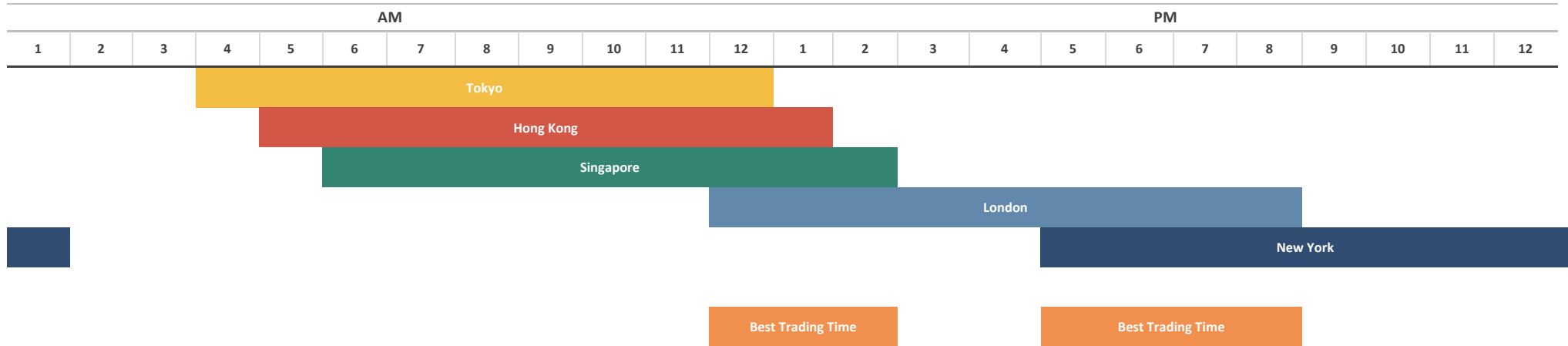
Pound Sterling edges higher amid firm speculation of BoE
The Pound Sterling (GBP) extends its upside to 1.2480 in Thursday's European session. The GBP/USD pair moves higher, driven by a steep correction in the US Dollar and rising expectations that the Bank of England (BoE) will delay rate cuts until the November meeting. Like the Federal Reserve (Fed), the BoE is also expected to delay rate cuts [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	18-Apr-24	5:30 PM	USD	High volatility	212K	215K	211K
Philadelphia Fed Manufacturing Index (Apr)	18-Apr-24	5:30 PM	USD	High volatility	15.5	1.5	3.2
Existing Home Sales (Mar)	18-Apr-24	7:00 PM	USD	High volatility		4.20M	4.38M

FOREX MARKETS' STATISTICS

Forex Market Hours

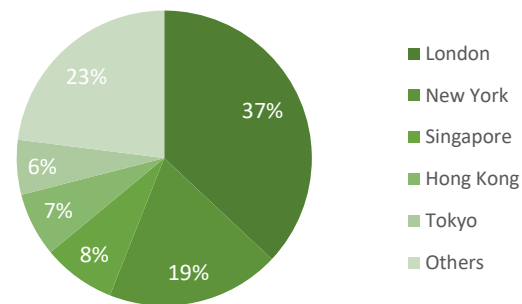


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

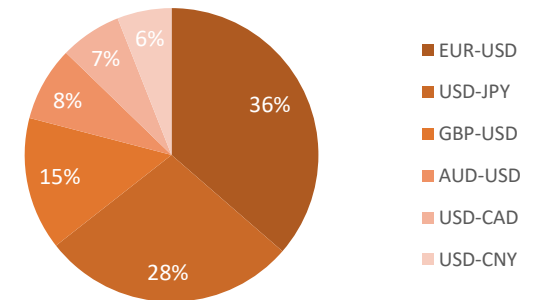
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 278.2
- JPY/PKR: 1.65

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Muhammad Rashid Nawaz
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com