

# PMEX UPDATE

SELL	
	<b>CRUDE10-JU24</b>
81.67	-0.30%
Expiry	20/May/24
Remaining	31 Days
<b>Entry</b>	83.46 - 82.98
<b>Stoploss</b>	84.05
<b>Take Profit</b>	82.16 - 81.15

SELL	
	<b>NGAS1K-MY24</b>
1.7630	0.34%
Expiry	25/Apr/24
Remaining	6 Days
<b>Entry</b>	1.725 - 1.716
<b>Stoploss</b>	1.75
<b>Take Profit</b>	1.669 - 1.651

BUY	
	<b>GO10Z-JU24</b>
2,398.95	0.04%
Expiry	29/May/24
Remaining	40 Days
<b>Entry</b>	2399 - 2402
<b>Stoploss</b>	2391.35
<b>Take Profit</b>	2413 - 2418

BUY	
	<b>SL10-MY24</b>
28.43	0.17%
Expiry	26/Apr/24
Remaining	7 Days
<b>Entry</b>	28.579 - 28.711
<b>Stoploss</b>	28.42
<b>Take Profit</b>	28.996 - 29.281

SELL	
	<b>PLATINUM5-JY24</b>
941.00	-1.41%
Expiry	26/Jun/24
Remaining	68 Days
<b>Entry</b>	946 - 943
<b>Stoploss</b>	950.15
<b>Take Profit</b>	932 - 928

BUY	
	<b>COPPER-MY24</b>
4.4757	0.88%
Expiry	26/Apr/24
Remaining	7 Days
<b>Entry</b>	4.3889 - 4.4073
<b>Stoploss</b>	4.37
<b>Take Profit</b>	4.4463 - 4.4875

SELL	
	<b>ICOTTON-MY24</b>
78.91	1.04%
Expiry	24/Apr/24
Remaining	5 Days
<b>Entry</b>	79.02 - 78.72
<b>Stoploss</b>	79.34
<b>Take Profit</b>	77.49 - 76.74

SELL	
	<b>DJ-JU24</b>
38,023	0.04%
Expiry	20/Jun/24
Remaining	62 Days
<b>Entry</b>	37754 - 37672
<b>Stoploss</b>	37874.28
<b>Take Profit</b>	37478 - 37364

SELL	
	<b>SP500-JU24</b>
5,054	0.10%
Expiry	20/Jun/24
Remaining	62 Days
<b>Entry</b>	5008 - 4993
<b>Stoploss</b>	5023.90
<b>Take Profit</b>	4965 - 4945

SELL	
	<b>NSDQ100-JU24</b>
17,545	-0.01%
Expiry	20/Jun/24
Remaining	62 Days
<b>Entry</b>	17374 - 17302
<b>Stoploss</b>	17443.19
<b>Take Profit</b>	17175 - 17070

SELL	
	<b>GOLDUSDJPY-MY24</b>
154.51	-0.07%
Expiry	26/Apr/24
Remaining	7 Days
<b>Entry</b>	154.4 - 154.3
<b>Stoploss</b>	154.65
<b>Take Profit</b>	154.11 - 153.97

BUY	
	<b>GOLDEURUSD-MY24</b>
1.0673	0.28%
Expiry	26/Apr/24
Remaining	7 Days
<b>Entry</b>	1.065 - 1.066
<b>Stoploss</b>	1.06
<b>Take Profit</b>	1.0698 - 1.0722

## Major Headlines

**Oil slips despite reported Israeli attack on Iran**  
Oil slipped on Friday after prices spiked earlier on reports that Israel had attacked Iran as market fears of a major escalation to hostilities in the Mideast appeared to ease. After the benchmark contracts jumped more than \$3 in the session, Brent futures were down 46 cents, or 0.5%, at \$86.65 a barrel by 1015 GMT. The most active U.S. West Texas Intermediate contract was down 34 cents, or 0.4%, to \$82.39. Israel launched an attack on Iranian soil on Friday, sources. [see more...](#)

**Gold prices rally past \$2,400 on reports of Israel strikes on Iran**  
Gold prices surged in Asian trade on Friday, coming close to record highs after reports of Israeli strikes on Iran ramped up demand for safe havens, especially in the face of worsening conditions in the Middle East. Spot gold rose as high as \$2,417.79 an ounce, while gold futures expiring in June rose as far as \$2,433.0 an ounce. Spot prices were just below [see more...](#)

**US stock futures fall as Middle East tensions rise**  
U.S. stock index futures fell Friday with risk sentiment hit by an escalation of Middle East tensions, also weighed by disappointing guidance from tech major Netflix (NASDAQ:NFLX). At 06:50 ET (10:50 GMT), Dow Jones Futures fell 140 points or 0.4%, S&P 500 Futures fell 23 points, or 0.5%, while Nasdaq 100 Futures fell 120 points, or 0.7%. The main Wall Street indices closed in a mixed fashion Thursday, with the Dow Jones Industrial Average managing to close [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...](#)

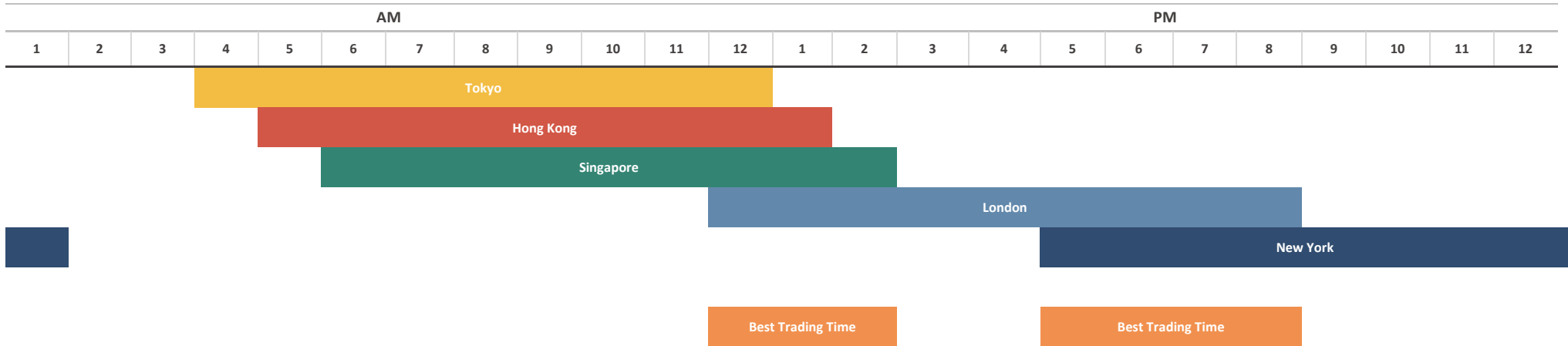
**Pound Sterling edges higher amid firm speculation of BoE**  
The Pound Sterling (GBP) extends its upside to 1.2480 in Thursday's European session. The GBP/USD pair moves higher, driven by a steep correction in the US Dollar and rising expectations that the Bank of England (BoE) will delay rate cuts 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	4.19M	4.20M	4.38M

# FOREX MARKETS' STATISTICS

## Forex Market Hours

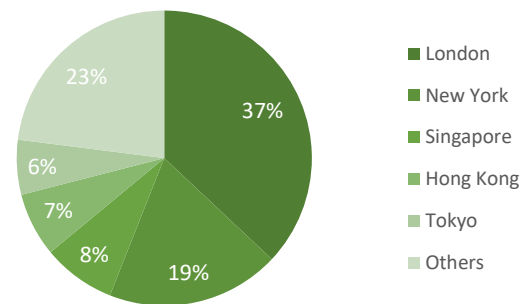


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

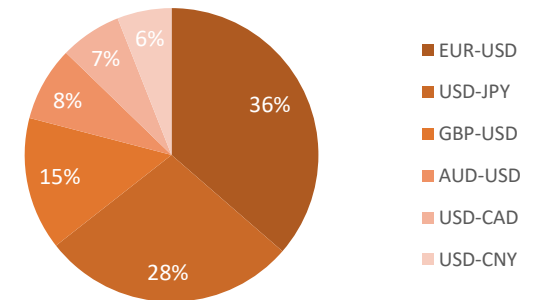
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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## DISCLOSURE

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

- USD/PKR: 278.35
- 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

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