

PMEX UPDATE

BUY	
	CRUDE10-AU24
80.77	0.07%
Expiry	17/Jul/24
Remaining	28 Days
Entry	80.64 - 80.7
Stoploss	80.09
Take Profit	80.99 - 81.2

BUY	
	NGAS1K-JY24
2.8930	-0.55%
Expiry	25/Jun/24
Remaining	6 Days
Entry	2.901 - 2.907
Stoploss	2.86
Take Profit	2.935 - 2.945

BUY	
	GO10Z-AU24
2,344.25	-0.11%
Expiry	29/Jul/24
Remaining	40 Days
Entry	2346 - 2347
Stoploss	2338.15
Take Profit	2352 - 2355

SELL	
	SL10-JY24
29.50	-0.22%
Expiry	26/Jun/24
Remaining	7 Days
Entry	29.533 - 29.52
Stoploss	29.81
Take Profit	29.327 - 29.25

BUY	
	PLATINUM5-JY24
984.80	0.78%
Expiry	26/Jun/24
Remaining	7 Days
Entry	981 - 982
Stoploss	975.62
Take Profit	990 - 994

BUY	
	COPPER-JY24
4.5325	0.94%
Expiry	27/Jun/24
Remaining	8 Days
Entry	4.5187 - 4.524
Stoploss	4.48
Take Profit	4.5466 - 4.5666

BUY	
	ICOTTON-DE24
72.70	1.30%
Expiry	08/Nov/24
Remaining	142 Days
Entry	71.95 - 72.25
Stoploss	71.63
Take Profit	72.85 - 73.1

BUY	
	DJ-SE24
39,268	-0.05%
Expiry	20/Sep/24
Remaining	93 Days
Entry	39316 - 39340
Stoploss	39198.81
Take Profit	39394 - 39456

BUY	
	SP500-SE24
5,565	0.09%
Expiry	20/Sep/24
Remaining	93 Days
Entry	5570 - 5572
Stoploss	5554.13
Take Profit	5582 - 5588

BUY	
	NSDQ100-SE24
20,235	0.19%
Expiry	20/Sep/24
Remaining	93 Days
Entry	20260 - 20265
Stoploss	20189.81
Take Profit	20315 - 20330

SELL	
	GOLDUSDJPY-JY24
157.93	0.05%
Expiry	26/Jun/24
Remaining	7 Days
Entry	157.71 - 157.68
Stoploss	157.94
Take Profit	157.51 - 157.43

BUY	
	GOLDEURUSD-JY24
1.0749	0.10%
Expiry	26/Jun/24
Remaining	7 Days
Entry	1.0746 - 1.0748
Stoploss	1.07
Take Profit	1.0762 - 1.0771

Major Headlines

Oil steady amid U.S. stock build but war jitters abound
Oil prices were largely steady on Wednesday, near their highest levels in seven weeks as the market weighed concerns over escalating conflicts against demand worries following an unexpected build in U.S. crude inventories. Brent crude futures eased 34 cents to \$84.99 a barrel by 0832 GMT, while U.S. West Texas Intermediate crude was down 43 cents to \$81.14 per barrel. U.S. crude stocks rose by 2.264 million barrels in the week ended June 14, according to market sources [see more...](#)

Gold Remains Indecisive, Euro Flat as Yen Falls on Weak US
The XAU/USD pair has been trading within a sideways range of \$2,300.00—\$2,333.00 since the start of the week. Yesterday, it saw a modest increase of 0.45%. The US retail sales report fell short of investor expectations, leading to a decline in the US Dollar Index (DXY). However, the market responded cautiously to this news. [see more...](#)

S&P 500, Nasdaq hit record highs on AI momentum, Dow edges
The S&P 500 and Nasdaq closed at record highs on Tuesday, buoyed by Nvidia (NASDAQ: NVDA)'s continued surge to new peaks, while the Dow ended barely higher in subdued pre-holiday trading following softer-than-expected U.S. retail sales data. Nvidia overtook Microsoft (NASDAQ: MSFT) to become the world's most valuable company, ending the day with a market capitalization of \$3.22 trillion. Other chip stocks also extended their recent rallies [see more...](#)

USD/JPY flat lines below 158.00, bulls turn cautious
The USD/JPY pair is seen oscillating in a narrow band during the Asian session on Wednesday and currently trading just below the 158.00 round-figure mark. Spot prices, meanwhile, move little following the release of the Bank of Japan (BoJ) April meeting minutes and remain well within the striking distance of the highest level since late April [see more...](#)

EUR/USD attempts to gain ground above 1.0700 as Fed rate
EUR/USD consolidates in a tight range above the round-level support of 1.0700 in Wednesday's European session. The major currency pair trades sideways as investors look for fresh cues about when the European Central Bank (ECB) will deliver its second rate cut this year. The ECB began reducing its key interest rates earlier in June as policymakers believe that inflation in the Eurozone is on course to return to the desired rate of 2%. However, ECB officials have been refraining [see more...](#)

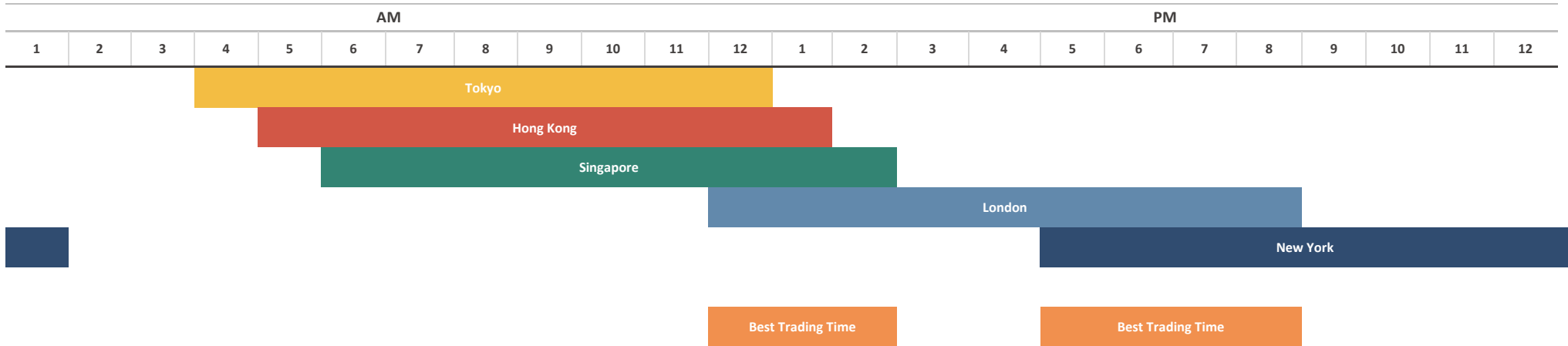
WTI posts fresh six-week high near \$81.00 on geopolitical
West Texas Intermediate (WTI), futures on NYMEX, hold gains near fresh six-week high near \$80.70 in Wednesday's Asian session. The Oil price strengthens due to an improvement in expectations that the Federal Reserve (Fed) will start reducing interest rates from the September meeting and deepening tensions in the Middle East and Europe. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
SNB Interest Rate Decision (Q2)	20-Jun-24	12:30 PM	CHF	High volatility		1.50%	1.50%
BoE Interest Rate Decision (Jun)	20-Jun-24	4:00 PM	GBP	High volatility		5.25%	5.25%
Initial Jobless Claims	20-Jun-24	5:30 PM	USD	High volatility		235K	242K
Philadelphia Fed Manufacturing Index (Jun)	20-Jun-24	5:30 PM	USD	High volatility		480.00%	450.00%
Crude Oil Inventories	20-Jun-24	8:00 PM	USD	High volatility		-2.800M	3.730M

FOREX MARKETS' STATISTICS

Forex Market Hours

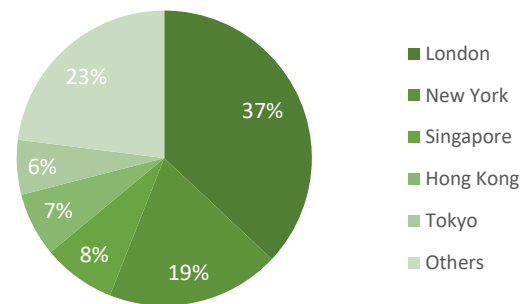


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

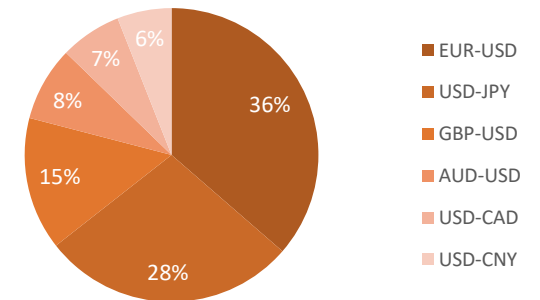
Forex Turnover by Counterparty



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: 278.90
- JPY/PKR: 1.79

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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