


PMEX UPDATE


BUY



CRUDE10-AU24
 81.06 0.43%
 Expiry 17/Jul/24
 Remaining 27 Days

Entry	80.98 - 81.05
Stoploss	80.43
Take Profit	81.55 - 81.7


SELL



NGAS1K-JY24
 2.8580 -1.75%
 Expiry 25/Jun/24
 Remaining 5 Days

Entry	2.835 - 2.828
Stoploss	2.87
Take Profit	2.796 - 2.769

BUY



GO10Z-AU24
 2,354.60 0.33%
 Expiry 29/Jul/24
 Remaining 39 Days

Entry	2357 - 2358
Stoploss	2349.14
Take Profit	2365 - 2373


BUY



SL10-JY24
 30.26 2.35%
 Expiry 26/Jun/24
 Remaining 6 Days

Entry	30.53 - 30.56
Stoploss	30.26
Take Profit	30.758 - 30.8965


BUY



PLATINUM5-JY24
 977.65 0.05%
 Expiry 26/Jun/24
 Remaining 6 Days

Entry	980 - 979
Stoploss	974.61
Take Profit	974 - 970


BUY



COPPER-JY24
 4.5382 1.06%
 Expiry 27/Jun/24
 Remaining 7 Days

Entry	4.5432 - 4.5482
Stoploss	4.51
Take Profit	4.5771 - 4.5937


BUY



ICOTTON-DE24
 73.24 0.66%
 Expiry 08/Nov/24
 Remaining 141 Days

Entry	73.58 - 73.7
Stoploss	73.26
Take Profit	74.25 - 74.43

BUY



DJ-SE24
 39,250 -0.09%
 Expiry 20/Sep/24
 Remaining 92 Days

Entry	39298 - 39315
Stoploss	39180.64
Take Profit	39376 - 39399


BUY



SP500-SE24
 5,571 0.21%
 Expiry 20/Sep/24
 Remaining 92 Days

Entry	5578 - 5580
Stoploss	5562.11
Take Profit	5590 - 5595


BUY



NSDQ100-SE24
 20,265 0.34%
 Expiry 20/Sep/24
 Remaining 92 Days

Entry	20309 - 20320
Stoploss	20238.71
Take Profit	20355 - 20380


BUY



GOLDUSDJPY-JY24
 158.47 0.25%
 Expiry 26/Jun/24
 Remaining 6 Days

Entry	158.36 - 158.38
Stoploss	158.13
Take Profit	158.55 - 158.65

SELL



GOLDEURUSD-JY24
 1.0725 -0.16%
 Expiry 26/Jun/24
 Remaining 6 Days

Entry	1.0717 - 1.0713
Stoploss	1.07
Take Profit	1.0702 - 1.0696

Major Headlines

Oil tries to hold above \$80 with several bullish elements at hand
Oil price is looking bullish for a second week in a row and holds above \$80 on Thursday after tensions in the Middle East are mounting again. On Tuesday, Israel signed off on plans to launch a Lebanon offensive with the motivation of trying to wipe out Hezbollah. Meanwhile, a Greek freight ship sank on Wednesday after Houthi rebels attacked it with a drone in the Red Sea. Meanwhile, the US Dollar Index (DXY) is trading back near 105.50 after some easing earlier this week [see more...](#)

Gold Rises Ahead of US Employment Data
On Wednesday, the exchange rate of XAU/USD experienced fluctuations between 2,325 and 2,335 due to the absence of significant reports. Prior to the close of the trading session on Wednesday, gold was 0.04% lower than the previous day's closing price. Based on recent data indicating moderation in the labor market and price pressures [see more...](#)

S&P, Nasdaq futures climb as Nvidia stretches rally
Nasdaq and S&P 500 futures jumped on Thursday as Nvidia (NASDAQ:NVDA) extended its rally while investors returning from the Juneteenth holiday waited for economic data and commentary from Federal Reserve officials to firm up bets on interest rate cuts this year. Nvidia gained 3.4% in premarket trading, after the semiconductor bellwether surpassed Microsoft (NASDAQ: MSFT) in the previous session to become the world's most valuable company [see more...](#)

USD/JPY holds steady near 158.00 mark, just below its highest
The USD/JPY pair consolidates around the 158.00 round figure during the Asian session on Thursday and remains well within the striking distance of its highest level since late April touched last week. The mixed fundamental backdrop, meanwhile, warrants some caution before positioning for an extension of the recent appreciating move witnessed [see more...](#)

EUR/USD weakens below 1.0750 as Eurozone political
The EUR/USD pair weakens near 1.0730, snapping the three-day winning streak during the early European session on Thursday. However, the upside for the pair seems limited as investors are worried about the political uncertainty in the Eurozone. Investors will closely watch the preliminary Eurozone and US Purchasing Managers Index (PMI) for June, which are due on Friday. The cautious mood by the calling of a snap election in France after a defeat by the far-right [see more...](#)

US Dollar ekes out mild gains as market mood sours
The US Dollar (USD) trades mildly in the green on Thursday, advancing against most major peers with exceptions such as the Japanese Yen (JPY) and the Swiss Franc (CHF) when it was trading ahead of its Swiss National Bank (SNB) rate decision which triggered a reversal now. The Greenback appears to be supported by the broad risk-off market mood [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	1.25%	1.50%	1.50%
BoE Interest Rate Decision (Jun)	20-Jun-24	4:00 PM	GBP	High volatility	5.25%	5.25%	5.25%
Initial Jobless Claims	20-Jun-24	5:30 PM	USD	High volatility	235K	235K	242K
Philadelphia Fed Manufacturing Index (Jun)	20-Jun-24	5:30 PM	USD	High volatility	1.3	4.8	4.5
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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