


# PMEX UPDATE


**SELL**



**CRUDE10-MY24**  
 80.88 -0.48%  
 Expiry 19/Apr/24  
 Remaining 29 Days

<b>Entry</b>	81.91 - 81.53
<b>Stoploss</b>	82.47
<b>Take Profit</b>	80.46 - 80.07

**SELL**



**NGAS1K-AP24**  
 1.6830 -0.94%  
 Expiry 25/Mar/24  
 Remaining 4 Days

<b>Entry</b>	1.701 - 1.692
<b>Stoploss</b>	1.75
<b>Take Profit</b>	1.658 - 1.647

**SELL**



**GO10Z-AP24**  
 2,180.30 0.89%  
 Expiry 26/Mar/24  
 Remaining 5 Days

<b>Entry</b>	2195 - 2193
<b>Stoploss</b>	2202.66
<b>Take Profit</b>	2175 - 2168


**SELL**



**SL10-MY24**  
 25.04 -0.26%  
 Expiry 26/Apr/24  
 Remaining 36 Days

<b>Entry</b>	25.323 - 25.239
<b>Stoploss</b>	25.50
<b>Take Profit</b>	24.934 - 24.807


**SELL**



**PLATINUM5-AP24**  
 912.50 1.46%  
 Expiry 26/Mar/24  
 Remaining 5 Days

<b>Entry</b>	922 - 920
<b>Stoploss</b>	923.96
<b>Take Profit</b>	908 - 905


**SELL**



**COPPER-MY24**  
 4.0482 -0.08%  
 Expiry 26/Apr/24  
 Remaining 36 Days

<b>Entry</b>	4.0767 - 4.0668
<b>Stoploss</b>	4.10
<b>Take Profit</b>	4.0195 - 4.0008

**SELL**



**ICOTTON-MY24**  
 92.39 0.23%  
 Expiry 24/Apr/24  
 Remaining 34 Days

<b>Entry</b>	93.54 - 9.82
<b>Stoploss</b>	93.79
<b>Take Profit</b>	90.74 - 90.1


**BUY**



**DJ-JU24**  
 40,240 0.75%  
 Expiry 20/Jun/24  
 Remaining 91 Days

<b>Entry</b>	39973 - 40105
<b>Stoploss</b>	39859.17
<b>Take Profit</b>	40398 - 40474


**BUY**



**SP500-JU24**  
 5,317 0.58%  
 Expiry 20/Jun/24  
 Remaining 91 Days

<b>Entry</b>	5293 - 5300
<b>Stoploss</b>	5278.43
<b>Take Profit</b>	5333 - 5350


**BUY**



**NSDQ100-JU24**  
 18,653 0.93%  
 Expiry 20/Jun/24  
 Remaining 91 Days

<b>Entry</b>	18580 - 18617
<b>Stoploss</b>	18508.81
<b>Take Profit</b>	18733 - 18750


**BUY**



**GOLDUSDJPY-AP24**  
 151.50 0.16%  
 Expiry 26/Mar/24  
 Remaining 5 Days

<b>Entry</b>	151.16 - 151.3
<b>Stoploss</b>	150.69
<b>Take Profit</b>	151.66 - 151.8

**SELL**



**GOLDEURUSD-AP24**  
 1.0873 -0.41%  
 Expiry 26/Mar/24  
 Remaining 5 Days

<b>Entry</b>	1.0894 - 1.0885
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0854 - 1.0843

## Major Headlines

**Oil broadly steady after surprise US crude stock drop**  
Oil prices were broadly steady on Thursday, as a surprise U.S. crude stock drop and the U.S. Federal Reserve sticking to its outlook on rate cuts for the year offered support. Brent crude futures for May were down 3 cents to \$85.92 a barrel by 0929 GMT. They fell by 1.6% on Wednesday. U.S. West Texas Intermediate futures for May were down 10 cents, or 0.1%, to \$81.17 a barrel after a fall of about 1.8% in the previous [see more...](#)

**Gold price holds onto gains as speculation for Fed rate cuts in June-deepens**

Gold price (XAU/USD) clings to gains near fresh all-time highs around \$2,220 in Thursday's European session. Investors are gung-ho on Gold as markets increasingly expect the Federal Reserve (Fed) to lower interest rates in the June policy meeting. The speculation over Fed rate cut hopes [see more...](#)

**US stock futures rise on Fed rate cut cheer;**  
U.S. stock index futures rose Thursday, pointing to the continuation of a record-high run after the Federal Reserve stuck to its forecasts of at least three rate cuts this year. At 07:00 ET (11:00 GMT), Dow Jones Futures rose 90 points, or 0.2%, S&P 500 Futures rose 18 points, or 0.4%, and Nasdaq 100 Futures climbed 130 points, or 0.7%. The major indices closed higher Wednesday, with the S&P 500 gaining 0.9% [see more...](#)

**Dollar weakens after Fed meeting, yen strengthens**

The dollar weakened and the yen rebounded from near multi-decade lows on Wednesday after the Federal Reserve held interest rates steady as expected and policymakers still projected three U.S. rate cuts this year even as inflation remains elevated. The Fed's updated quarterly economic projections showed the personal consumption [see more...](#)

**EUR/USD slumps after Eurozone PMIs**  
EUR/USD is trading down over a tenth of a percent on Thursday, in the lower 1.0900s, after the release of Eurozone PMI data showed a deeper-than-forecast contraction in Manufacturing PMI data in both Germany and the Eurozone as a whole, despite the Services components gaining. The move pared the gains made on the back of the Federal Reserve's decision to hold interest rates at their current levels [see more...](#)

**GBP/USD Forecast: Pound Sterling could extend rally if it clears**

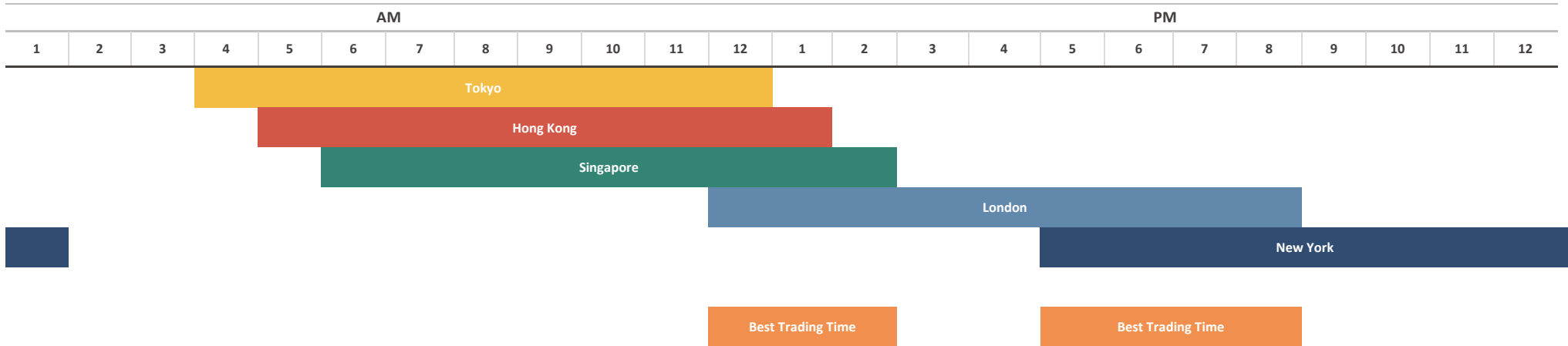
GBP/USD reversed its direction after dipping below 1.2700 on Wednesday and closed the day decisively higher, supported by the broad-based selling pressure surrounding the US Dollar (USD). The pair stays in a consolidation phase slightly below 1.2800 as markets await the Bank of England's (BoE) policy announcements. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Interest Rate Decision	20-Mar-24	11:00 PM	USD	High volatility	5.5%	5.5%	5.5%
BoE Interest Rate Decision (Mar)	21-Mar-24	5:00 PM	USD	High volatility	5.25%	5.25%	5.25%
Initial Jobless Claims	21-Mar-24	5:30 PM	USD	High volatility	210K	212K	209K
Philadelphia Fed Manufacturing Index (Mar)	21-Mar-24	5:30 PM	USD	High volatility	3.2	-2.6	5.2
S&P Global US Manufacturing PMI (Mar)	21-Mar-24	6:45 PM	USD	High volatility	52.5	51.8	52.2
S&P Global Services PMI (Mar)	21-Mar-24	6:45 PM	USD	High volatility	51.7	52	52.3
Existing Home Sales (Feb)	21-Mar-24	7:00 PM	USD	High volatility	4.38M	3.95M	4.00M
Fed Chair Powell Speaks	22-Mar-24	6:00 PM	USD	High volatility			

# FOREX MARKETS' STATISTICS

### Forex Market Hours

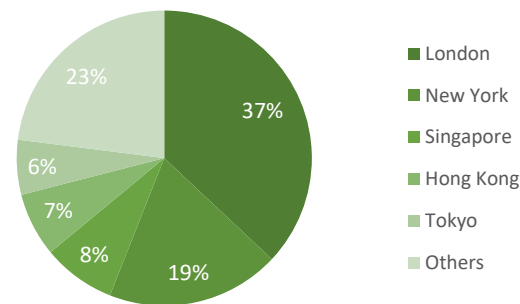


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

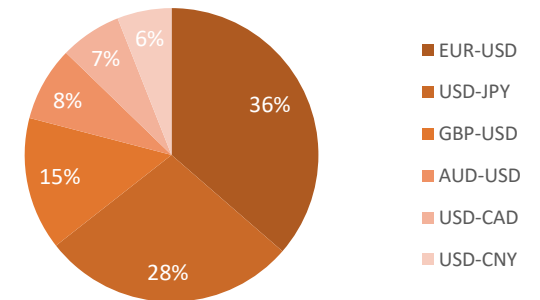
### Forex Turnover by Counterparty



### 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: 277.91
- JPY/PKR: 1.84

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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