

PMEX UPDATE

SELL	
	CRUDE10-JU24
81.25	-0.79%
Expiry	20/May/24
Remaining	27 Days
Entry	82.02 - 81.76
Stoploss	82.61
Take Profit	80.83 - 80.55

BUY	
	NGAS1K-MY24
1.8000	0.34%
Expiry	25/Apr/24
Remaining	2 Days
Entry	2.028 - 2.048
Stoploss	2.01
Take Profit	2.101 - 2.12

SELL	
	GO10Z-JU24
2,321.00	-1.08%
Expiry	29/May/24
Remaining	36 Days
Entry	2302 - 2299
Stoploss	2309.66
Take Profit	2289 - 2283

SELL	
	SL10-MY24
27.05	-0.71%
Expiry	26/Apr/24
Remaining	3 Days
Entry	27.31 - 27.13
Stoploss	27.47
Take Profit	26.728 - 26.54

SELL	
	PLATINUM5-JY24
916.70	-1.57%
Expiry	26/Jun/24
Remaining	64 Days
Entry	925 - 920
Stoploss	929.15
Take Profit	910 - 905

SELL	
	COPPER-MY24
4.4192	-1.27%
Expiry	26/Apr/24
Remaining	3 Days
Entry	4.3597 - 4.3247
Stoploss	4.38
Take Profit	4.2929 - 4.2786

BUY	
	ICOTTON-MY24
79.73	-0.24%
Expiry	24/Apr/24
Remaining	1 Days
Entry	79.46 - 79.72
Stoploss	79.14
Take Profit	80.58 - 80.96

BUY	
	DJ-JU24
38,514	0.12%
Expiry	20/Jun/24
Remaining	58 Days
Entry	38613 - 38661
Stoploss	38492.65
Take Profit	38753 - 38801

BUY	
	SP500-JU24
5,058	0.21%
Expiry	20/Jun/24
Remaining	58 Days
Entry	5069 - 5075
Stoploss	5053.09
Take Profit	5088 - 5093

SELL	
	NSDQ100-JU24
17,392	0.24%
Expiry	20/Jun/24
Remaining	58 Days
Entry	17484 - 17456
Stoploss	17553.23
Take Profit	17320 - 17290

BUY	
	GOLDUSDJPY-MY24
154.80	-0.03%
Expiry	26/Apr/24
Remaining	3 Days
Entry	154.92 - 154.96
Stoploss	154.69
Take Profit	155.08 - 155.12

BUY	
	GOLDEURUSD-MY24
1.0674	0.19%
Expiry	26/Apr/24
Remaining	3 Days
Entry	1.0691 - 1.0697
Stoploss	1.07
Take Profit	1.0721 - 1.0734

Major Headlines

Oil prices recover on tight supply bets even as M.East fears Oil prices rose from recent losses in Asian trade on Tuesday, buoyed by the prospect of potentially tighter supplies in the coming months, even as easing tensions over an Iran-Israel war saw traders price out a risk premium in crude. Crude prices slid to over three-week lows on Monday amid growing conviction that Iran and Israel will not enter an all-out war. Fears of such a scenario had been a key driver of oil price gains in recent sessions. But traders still saw oil markets [see more...](#)

Gold prices slide, close to breaking below \$2,300 as safe haven Gold prices fell in Asian trade on Tuesday, extending overnight losses as easing concerns over geopolitical tensions in the Middle East sapped the yellow metal of safe haven demand. This trade also left gold more vulnerable to recent strength in the dollar, while the prospect of higher-for-longer U.S. interest rates presented more price pressures [see more...](#)

S&P Global PMIs Preview: US economy expected to gain S&P Global will release the flash estimates of the United States (US) Purchasing Managers Indexes (PMIs) for April on Tuesday, a survey that measures business activity throughout the month. The report is divided into services and manufacturing output and compiled in a final figure, the Composite PMI. The economic activity in the US private sector expanded at a moderating pace in March, with the S&P Global Composite PMI edging lower to 52.1 from 52.5 in February. [see more...](#)

USD/JPY marks up a 34-year high as USD returns to favor USD/JPY rallies despite Japanese Finance Minister Shunichi Suzuki warning the authorities might directly intervene to prop up the Japanese Yen (JPY) on Tuesday. Suzuki said that “the environment” is ripe for currency intervention. In addition, USD/JPY is now well above the historic intervention zone, seen as 150.00-152.00. [see more...](#)

EUR/USD ticks lower after release of Eurozone PMIs EUR/USD declines after the release of the HCOB Manufacturing PMI misses estimates, falling to 45.6 in April versus the 46.5 expected and 46.1 of March. HCOB Composite PMI for the Eurozone rose to 51.4, however, which was above the 50.8 forecast and the 50.3 in March. The gain was driven by the HCOB Services PMI which increased to 52.9 in April – higher than both the 51.8 forecast and the 51.5 previous. S&P Global PMIs for America will be released [see more...](#)

Pound Sterling recovers sharply on strong UK preliminary The Pound Sterling (GBP) bounces back from 1.2300 in Tuesday’s London session as the S&P Global/CIPS has posted stronger-than-expected United Kingdom preliminary Services PMI data for April. Surprisingly, the Services PMI jumped to 54.9 from the prior reading of 53.1. Investors forecasted the Services PMI to drop slightly to 53.0. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Apr)	23-Apr-24	6:45 PM	USD	High volatility		52	51.9
S&P Global Services PMI (Apr)	23-Apr-24	6:45 PM	USD	High volatility		52	51.7
New Home Sales (Mar)	23-Apr-24	7:00 PM	USD	High volatility		668K	662K

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: 278.10
- JPY/PKR: 1.8

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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