

PMEX UPDATE

SELL	
	CRUDE10-JY24
78.24	0.86%
Expiry	19/Jun/24
Remaining	27 Days
Entry	78.55 - 78.44
Stoploss	79.12
Take Profit	77.8 - 77.6

BUY	
	NGAS1K-JU24
2.8520	0.35%
Expiry	28/May/24
Remaining	5 Days
Entry	2.851 - 2.855
Stoploss	2.81
Take Profit	2.901 - 2.93

SELL	
	GO10Z-JU24
2,369.85	-0.96%
Expiry	29/May/24
Remaining	6 Days
Entry	2372 - 2371
Stoploss	2380.26
Take Profit	2365 - 2362

SELL	
	SL10-JY24
30.88	-1.96%
Expiry	26/Jun/24
Remaining	34 Days
Entry	30.912 - 30.792
Stoploss	31.18
Take Profit	30.633 - 30.55

SELL	
	PLATINUM5-JY24
1,043.50	-0.59%
Expiry	26/Jun/24
Remaining	34 Days
Entry	1050 - 1048
Stoploss	1055.58
Take Profit	1044 - 1040

SELL	
	COPPER-JY24
4.8338	-0.30%
Expiry	27/Jun/24
Remaining	35 Days
Entry	4.905 - 4.8818
Stoploss	4.94
Take Profit	4.8506 - 4.803

BUY	
	ICOTTON-JY24
80.33	1.20%
Expiry	21/Jun/24
Remaining	29 Days
Entry	79.58 - 79.8
Stoploss	79.29
Take Profit	80.45 - 80.64

SELL	
	DJ-JU24
39,882	0.25%
Expiry	20/Jun/24
Remaining	28 Days
Entry	39905 - 39873
Stoploss	40025.04
Take Profit	39774 - 39731

BUY	
	SP500-JU24
5,366	0.72%
Expiry	20/Jun/24
Remaining	28 Days
Entry	5358 - 5360
Stoploss	5342.24
Take Profit	5368 - 5372

BUY	
	NSDQ100-JU24
18,999	1.13%
Expiry	20/Jun/24
Remaining	28 Days
Entry	18961 - 18975
Stoploss	18890.56
Take Profit	19021 - 19033

SELL	
	GOLDUSDJPY-JU24
156.53	-0.15%
Expiry	29/May/24
Remaining	6 Days
Entry	156.66 - 156.63
Stoploss	156.90
Take Profit	156.45 - 156.35

BUY	
	GOLDEURUSD-JU24
1.0852	0.29%
Expiry	29/May/24
Remaining	6 Days
Entry	1.0837 - 1.0845
Stoploss	1.08
Take Profit	1.087 - 1.0882

Major Headlines

Oil prices flat after Fed keeps interest rate options open
Oil prices were little changed on Thursday after the minutes of a U.S. Federal Reserve meeting revealed discussions of a further tightening of interest rates if inflation remained sticky, a move that could hurt oil demand. Brent crude futures were up 10 cents, or 0.1%, at \$82.00 a barrel by 0850 GMT. U.S. West Texas Intermediate crude (WTI) futures were up 7 cents, or 0.1%, at \$77.64. Both benchmarks fell more than 1% on Wednesday. Minutes released on Wednesday [see more...](#)

Gold prices fall below \$2,400 on rate jitters, copper hit
Gold prices saw extended losses in Asian trade on Thursday, pulling back further from record highs as renewed concerns over high interest rates and waning safe haven demand battered the yellow metal. Industrial metals also joined in on the losses, with copper prices falling sharply from record highs amid profit-taking [see more...](#)

US stocks close down after Fed minutes; Nvidia reports
Wall Street ended lower and oil prices fell on Wednesday as investors parsed minutes from the U.S. Federal Reserve's most recent policy meeting. Nvidia Corp shares rose over 4% in extended trading after the mega cap chipmaker forecast quarterly revenue above estimates. All three major U.S. stock indexes turned decisively lower in afternoon trading, extending losses after the Fed released its minutes showing officials were disappointed in recent inflation [see more...](#)

Japanese Yen remains stable, supported by softer US Dollar
The Japanese Yen (JPY) shows a slight upward movement following the Bank of Japan (BoJ) announcing on Thursday that it left the Japanese government bonds (JGB) amounts unchanged compared to the previous operation. Over a month ago, the BoJ trimmed the amount of 5-10 years it bought in a scheduled operation. [see more...](#)

EUR/USD recovers strongly on upbeat Eurozone PMI improves
EUR/USD witnesses a stellar buying interest after posting a fresh weekly low near the crucial support of 1.0800 in Thursday's European session. The major currency pair capitalizes on a decline in the US Dollar and strong Eurozone preliminary PMI numbers for May. The US Dollar Index (DXY), which tracks the US Dollar's value against six major currencies, edges down to 104.77 as the recovery move seems stalling just below the crucial resistance of 105.00. [see more...](#)

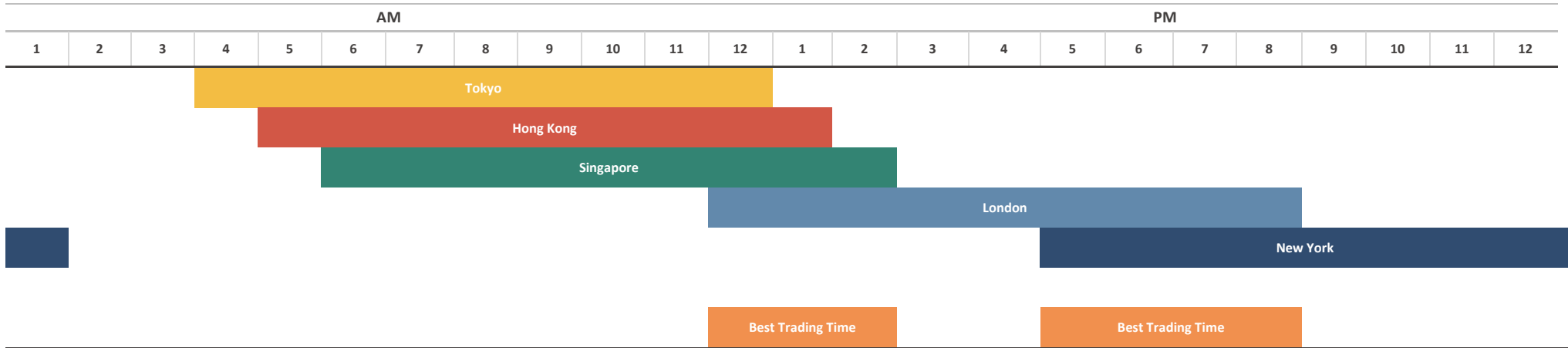
Natural Gas steady just above \$3.00 with headwinds
Natural Gas price (XNG/USD) has added another piece to its staggering performance for this year. Since the low of February 24th at \$1.6290, gas prices have rallied near 90% to \$3.08 on Wednesday. The recent surge comes after Russia communicated that it will redraw borders in the Baltic Sea for its exclave Kaliningrad and around a few Russian Islands [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	23-May-24	5:30 PM	USD	High volatility		220K	222K
S&P Global US Manufacturing PMI (May)	23-May-24	6:45 PM	USD	High volatility		50	50
S&P Global Services PMI (May)	23-May-24	6:45 PM	USD	High volatility		51.2	51.3
New Home Sales (Apr)	23-May-24	7:00 PM	USD	High volatility		677K	693K

FOREX MARKETS' STATISTICS

Forex Market Hours

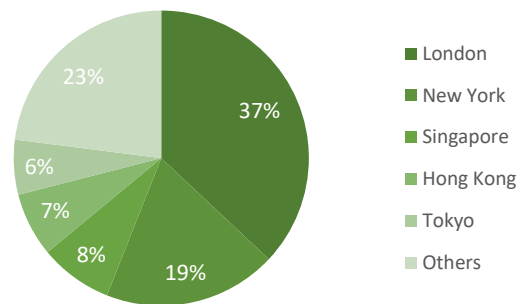


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

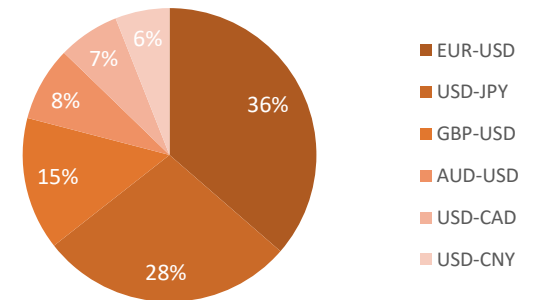
Forex Turnover by Counterparty



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: 277.95
- JPY/PKR: 1.78

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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