

PMEX UPDATE

SELL	
	CRUDE10-JU24
82.53	-0.34%
Expiry	20/May/24
Remaining	25 Days
Entry	82.45 - 82.35
Stoploss	83.04
Take Profit	81.8 - 81.4

SELL	
	NGAS1K-JU24
1.9580	-1.06%
Expiry	28/May/24
Remaining	33 Days
Entry	1.936 - 1.93
Stoploss	1.96
Take Profit	1.88 - 1.87

BUY	
	GO10Z-JU24
2,335.30	-0.13%
Expiry	29/May/24
Remaining	34 Days
Entry	2340 - 2342
Stoploss	2332.34
Take Profit	2350 - 2356

BUY	
	SL10-MY24
27.34	-0.04%
Expiry	26/Apr/24
Remaining	1 Days
Entry	27.348 - 27.477
Stoploss	27.19
Take Profit	27.892 - 28.021

SELL	
	PLATINUM5-JY24
910.75	-0.55%
Expiry	26/Jun/24
Remaining	62 Days
Entry	908 - 907
Stoploss	912.15
Take Profit	903 - 899

BUY	
	COPPER-MY24
4.5322	1.68%
Expiry	26/Apr/24
Remaining	1 Days
Entry	4.4804 - 4.4935
Stoploss	4.46
Take Profit	4.5292 - 4.5685

SELL	
	ICOTTON-JY24
81.53	0.64%
Expiry	21/Jun/24
Remaining	57 Days
Entry	80.64 - 80.42
Stoploss	80.96
Take Profit	79.85 - 79.64

SELL	
	DJ-JU24
38,241	-1.13%
Expiry	20/Jun/24
Remaining	56 Days
Entry	38325 - 38267
Stoploss	38445.35
Take Profit	38064 - 37891

SELL	
	SP500-JU24
5,045	-1.22%
Expiry	20/Jun/24
Remaining	56 Days
Entry	5040 - 5035
Stoploss	5055.91
Take Profit	5020 - 5011

SELL	
	NSDQ100-JU24
17,379	-1.62%
Expiry	20/Jun/24
Remaining	56 Days
Entry	17422 - 17404
Stoploss	17491.23
Take Profit	17240 - 17154

BUY	
	GOLDUSDJPY-MY24
155.65	0.20%
Expiry	26/Apr/24
Remaining	1 Days
Entry	155.45 - 155.54
Stoploss	155.22
Take Profit	155.88 - 155.97

SELL	
	GOLDEURUSD-JU24
1.0688	-0.08%
Expiry	26/Apr/24
Remaining	1 Days
Entry	1.0702 - 1.0696
Stoploss	1.07
Take Profit	1.0669 - 1.0658

Major Headlines

Oil steady as US demand concerns balance Middle East conflict
Oil steadied on Thursday after settling lower the previous day as signs of retreating fuel demand in the U.S., the world's biggest oil user, contended with widening conflict risks in the Middle East. This week's supply report from the U.S. Energy Information Administration (EIA) on Wednesday showed gasoline stockpiles fell less than forecast while distillate stockpiles rose against expectations of a decline, reflecting signs of slowing demand. [EIA/S] "It does not exactly [see more...](#)

Gold prices weaken, eye break below \$2,300 as rate jitters
Gold prices fell in Asian trade on Thursday and were close to breaking below key levels as waning safe haven demand and the prospect of higher-for-longer U.S. interest rates battered the yellow metal. Bullion prices were nursing a sharp drop from record highs over the past week, as a potential conflict between Iran and Israel did not escalate as markets [see more...](#)

S&P 500, Nasdaq on Bearish Reversal Watch
The relief bounce for indexes finally hit the first potential reversal point with 'black' candlesticks in the S&P 500 and Nasdaq, and a bearish harami cross for the Russell 2000 (IWM). Trading volume in the Russell 2000 was lighter than in previous days, a positive sign for those looking for more from this bounce. Momentum indicators have moved out of an oversold state, although I like to see a cross of the mid-line before I consider the situation to be under the control of bulls. [see more...](#)

Japanese Yen struggles near multi-decade low ahead of US GDP
The Japanese Yen (JPY) continues losing ground against its American counterpart and drops to a fresh multi-decade low, around the 155.70-155.75 region heading into the European session on Thursday. The Bank of Japan (BoJ) has indicated that it is in no rush in terms of policy normalization, while the Federal Reserve (Fed) is expected to delay cutting [see more...](#)

EUR/USD treks higher as US data underwhelms
EUR/USD began its recovery on Tuesday after preliminary US PMI data for April showed an unexpected cooling in business activity, suggesting the economy was beginning to feel the burden of higher interest rates. On Wednesday, the US Census Bureau revealed that Durable Goods Orders in the United States increased 2.6% MoM in March, up from a 0.7% rise previously, and beating estimates of 2.5%. Core goods, which exclude transportation, increased by 0.2% MoM [see more...](#)

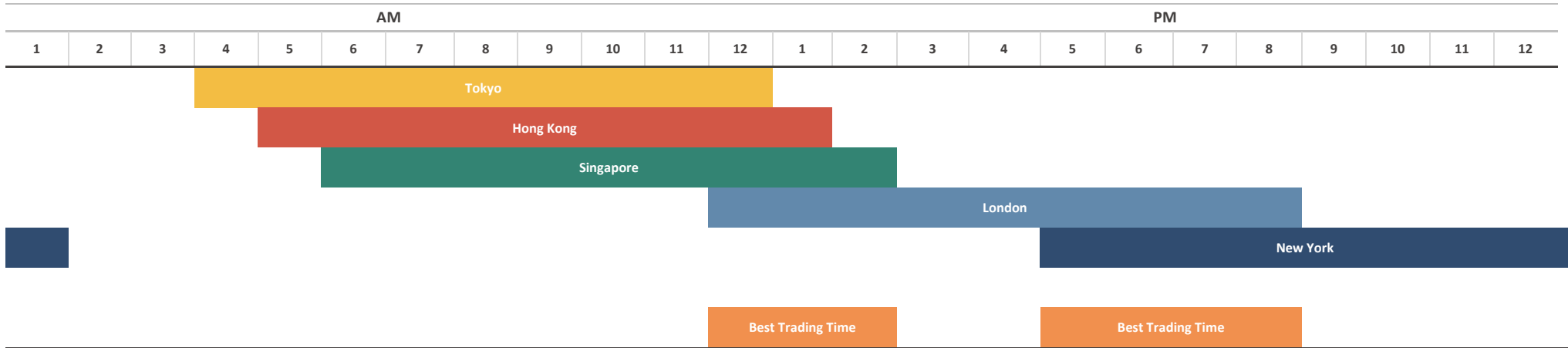
US Dollar looks bleak ahead of US GDP and Jobless Claims
The US Dollar (USD) is receiving another hit on Thursday and doesn't seem to need much more to fall against the canvas with a KO. The biggest reason behind the recent decline is the downbeat start of the earnings season in the US. Traders are starting to get worried about the string of earnings that paint a very mixed picture about the economy after [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Durable Goods Orders (MoM) (Mar)	24-Apr-24	5:30 PM	USD	High volatility	0.026	0.025	0.013
Crude Oil Inventories	24-Apr-24	7:30 PM	USD	High volatility	-6.368M	1.600M	2.735M
GDP (QoQ) (Q1)	25-Apr-24	5:30 PM	USD	High volatility	0.016	0.025	0.034
Initial Jobless Claims	25-Apr-24	5:30 PM	USD	High volatility	207K	214K	212K
BoJ Interest Rate Decision	26-Apr-24	8:00 AM	JPY	High volatility			0.10%
Core PCE Price Index (MoM) (Mar)	26-Apr-24	5:30 PM	USD	High volatility		0.30%	0.30%
Core PCE Price Index (YoY) (Mar)	26-Apr-24	5:30 PM	USD	High volatility		2.60%	2.80%

FOREX MARKETS' STATISTICS

Forex Market Hours

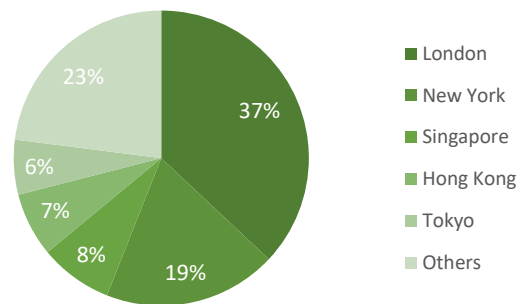


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

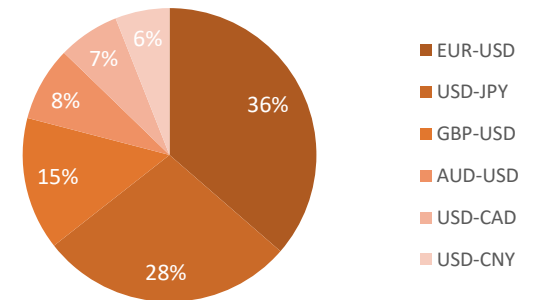
Forex Turnover by Counterparty



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: 278.20
- 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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