

PMEX UPDATE

BUY	
	CRUDE10-AU24
81.31	0.59%
Expiry	19/Jul/24
Remaining	23 Days
Entry	81.7 - 81.75
Stoploss	81.15
Take Profit	82.3 - 82.4

SELL	
	NGAS1K-AU24
2.7990	-2.24%
Expiry	26/Jul/24
Remaining	30 Days
Entry	2.791 - 2.788
Stoploss	2.83
Take Profit	2.76 - 2.743

SELL	
	GO10Z-AU24
2,324.65	-0.26%
Expiry	29/Jul/24
Remaining	33 Days
Entry	2322 - 2321
Stoploss	2329.87
Take Profit	2316 - 2314

SELL	
	SL10-SE24
29.24	0.15%
Expiry	28/Aug/24
Remaining	63 Days
Entry	29.248 - 29.213
Stoploss	29.52
Take Profit	29.047 - 28.912

BUY	
	PLATINUM5-OC24
1,008.35	0.94%
Expiry	26/Sep/24
Remaining	92 Days
Entry	1012 - 1013
Stoploss	1006.61
Take Profit	1020 - 1023

SELL	
	COPPER-SE24
4.3775	0.15%
Expiry	28/Jun/24
Remaining	2 Days
Entry	4.3665 - 4.3592
Stoploss	4.40
Take Profit	4.339 - 4.3242

BUY	
	ICOTTON-DE24
75.33	0.35%
Expiry	22/Nov/24
Remaining	149 Days
Entry	75.3 - 75.35
Stoploss	74.98
Take Profit	75.71 - 75.95

SELL	
	DJ-SE24
39,426	-0.25%
Expiry	19/Sep/24
Remaining	85 Days
Entry	39432 - 39415
Stoploss	39549.40
Take Profit	39312 - 39240

SELL	
	SP500-SE24
5,534	-0.06%
Expiry	19/Sep/24
Remaining	85 Days
Entry	5531 - 5530
Stoploss	5546.89
Take Profit	5520 - 5513

BUY	
	NSDQ100-SE24
19,986	0.07%
Expiry	19/Sep/24
Remaining	85 Days
Entry	20062 - 20085
Stoploss	19991.69
Take Profit	20140 - 20201

BUY	
	GOLDUSDJPY-AU24
160.31	0.39%
Expiry	29/Jul/24
Remaining	33 Days
Entry	160.06 - 160.15
Stoploss	159.82
Take Profit	160.55 - 160.64

SELL	
	GOLDEURUSD-AU24
1.0684	-0.27%
Expiry	29/Jul/24
Remaining	33 Days
Entry	1.0685 - 1.0683
Stoploss	1.07
Take Profit	1.0671 - 1.0667

Major Headlines

Oil rises on inventory drawdown outlook, Middle East risks
Oil prices inched up on Wednesday nearing their highest level in almost two months, driven by forecasts for an eventual inventory drawdown during the third quarter peak summer demand season and geopolitical risks from the Middle East conflict. The American Petroleum Institute (API) on Tuesday reported U.S. crude oil stocks rose by 914,000 barrels, market sources said. Still, analysts expect them to decline by nearly 3 million barrels in official inventory data [see more...](#)

Gold weakens on Fed comments
Gold ticks marginally lower on Wednesday following an over-half a percent decline on the previous day. Several Fed officials came up to the speakers' stand one after another and said they think it is still too early to cut interest rates. Fed Governor Lisa Cook said that "at some point, it will be appropriate to cut rates," but added that maintaining them [see more...](#)

Nasdaq, S&P 500 futures rise as tech recovery strengthens
Nasdaq and S&P 500 futures advanced on Wednesday as Nvidia (NASDAQ:NVDA) and other chip stocks continued to regain momentum ahead of a key inflation reading this week, while FedEx (NYSE:FDX) shares soared on the back of an upbeat annual profit forecast. AI chip firm Nvidia climbed 2.2% premarket, recovering from recent losses, while semiconductor stocks Broadcom (NASDAQ:AVGO), Taiwan Semiconductor Manufacturing [see more...](#)

Japanese Yen nears critical 160.00 level as Japan's 10-year rate
The Japanese Yen (JPY) weakens again on Wednesday in a near 10-day losing streak that only had one hiccup on the way up. Traders are dipping their toes in the water to see if the Japanese Ministry of Finance is set to intervene in forex markets. Meanwhile, the Bank of Japan is still unclear on when, how and if it will cut its debt-buying program. [see more...](#)

EUR/USD slides below 1.0700 as Fed Bowman pushes rate-cut
UR/USD declines below the round-level support of 1.0700 in Wednesday's European session. The major currency pair remains on the backfoot as the Euro's near-term outlook weakens amid uncertainty over European Union (EU) legislative elections and growing speculation that the European Central Bank (ECB) could deliver subsequent rate cuts. Fears over Eurozone elections intensified after French President Emmanuel Macron called for [see more...](#)

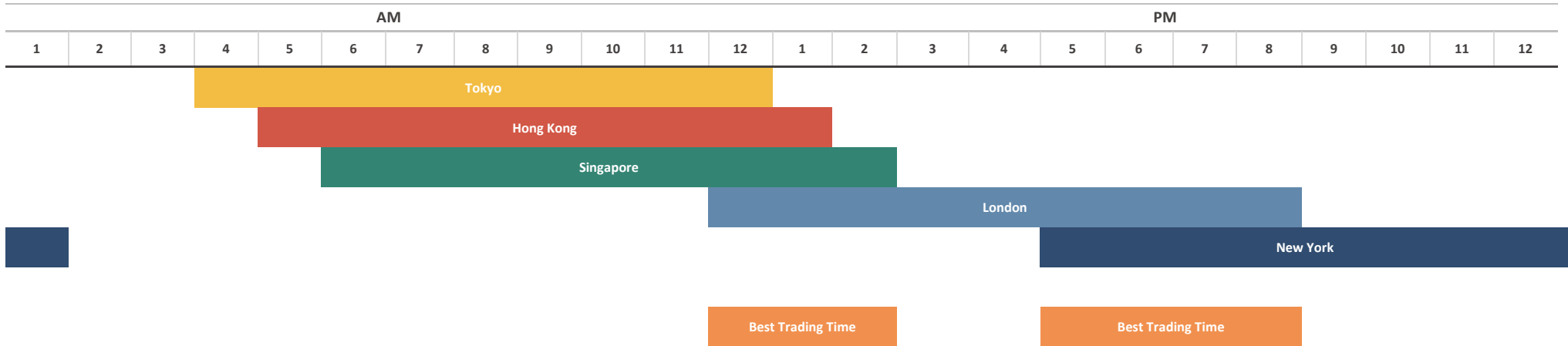
US Dollar stretches higher with hawkish Fed scaremongering
The US Dollar (USD) trades stronger on Wednesday for the second day in a row with some help from US Federal Reserve (Fed) officials, who seem to have turned more hawkish. Federal Reserve Governor Michelle Bowman lit the fire on the fuzz by saying that a rate hike is still an option while she sees too many potential risks that could still drive inflation [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Jun)	25-Jun-24	7:00 PM	USD	High volatility	100.4	100.2	102
New Home Sales (May)	26-Jun-24	7:00 PM	USD	High volatility		650K	634K
Crude Oil Inventories	26-Jun-24	7:30 PM	USD	High volatility			-2.547M
Durable Goods Orders (MoM) (May)	27-Jun-24	5:30 PM	USD	High volatility		-0.10%	0.60%
GDP (QoQ) (Q1)	27-Jun-24	5:30 PM	USD	High volatility		1.30%	1.30%
Initial Jobless Claims	27-Jun-24	5:30 PM	USD	High volatility		240K	238K

FOREX MARKETS' STATISTICS

Forex Market Hours

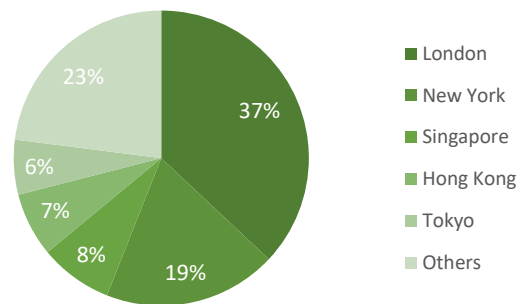


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

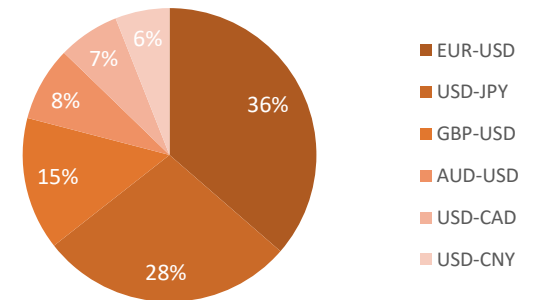
Forex Turnover by Counterparty



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: 278.50
- JPY/PKR: 1.74

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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PREPARED BY

Muhammad Rashid Nawaz
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com