

# PMEX UPDATE

BUY	
	<b>CRUDE10-MY24</b>
82.08	0.16%
Expiry	19/Apr/24
Remaining	24 Days
<b>Entry</b>	81.73 - 81.8
<b>Stoploss</b>	81.17
<b>Take Profit</b>	82.53 - 82.94

SELL	
	<b>NGAS1K-MY24</b>
1.7890	0.00%
Expiry	25/Apr/24
Remaining	30 Days
<b>Entry</b>	1.81 - 1.795
<b>Stoploss</b>	1.85
<b>Take Profit</b>	1.76 - 1.742

BUY	
	<b>GO10Z-JU24</b>
2,210.00	0.55%
Expiry	29/May/24
Remaining	64 Days
<b>Entry</b>	2201 - 2207
<b>Stoploss</b>	2193.36
<b>Take Profit</b>	2220 - 2225

BUY	
	<b>SL10-MY24</b>
24.88	-0.05%
Expiry	26/Apr/24
Remaining	31 Days
<b>Entry</b>	24.594 - 24.822
<b>Stoploss</b>	24.42
<b>Take Profit</b>	25.258 - 25.432

BUY	
	<b>PLATINUM5-JY24</b>
919.40	0.04%
Expiry	26/Jun/24
Remaining	92 Days
<b>Entry</b>	910 - 915
<b>Stoploss</b>	908.05
<b>Take Profit</b>	925 - 932

BUY	
	<b>COPPER-MY24</b>
4.0143	-0.04%
Expiry	26/Apr/24
Remaining	31 Days
<b>Entry</b>	3.9988 - 4.0077
<b>Stoploss</b>	3.97
<b>Take Profit</b>	4.0435 - 4.0625

BUY	
	<b>ICOTTON-MY24</b>
93.14	1.22%
Expiry	24/Apr/24
Remaining	29 Days
<b>Entry</b>	92.65 - 93.1
<b>Stoploss</b>	92.40
<b>Take Profit</b>	94.12 - 94.65

BUY	
	<b>DJ-JU24</b>
39,753	0.14%
Expiry	20/Jun/24
Remaining	86 Days
<b>Entry</b>	39693 - 39742
<b>Stoploss</b>	39579.55
<b>Take Profit</b>	39873 - 39945

BUY	
	<b>SP500-JU24</b>
5,291	0.24%
Expiry	20/Jun/24
Remaining	86 Days
<b>Entry</b>	5283 - 5290
<b>Stoploss</b>	5268.48
<b>Take Profit</b>	5306 - 5315

BUY	
	<b>NSDQ100-JU24</b>
18,571	0.31%
Expiry	20/Jun/24
Remaining	86 Days
<b>Entry</b>	18533 - 18563
<b>Stoploss</b>	18462.05
<b>Take Profit</b>	18675 - 18709

SELL	
	<b>GOLDUSDJPY-MY24</b>
151.46	0.04%
Expiry	26/Apr/24
Remaining	31 Days
<b>Entry</b>	151.99 - 151.73
<b>Stoploss</b>	152.46
<b>Take Profit</b>	151.06 - 150.89

BUY	
	<b>GOLDEURUSD-MY24</b>
1.0852	0.15%
Expiry	26/Apr/24
Remaining	31 Days
<b>Entry</b>	1.0837 - 1.0846
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0869 - 1.0879

## Major Headlines

**Russia Delivers Oil to North Korea in Defiance of UN Sanctions**  
Russia has supplied oil directly to North Korea this year as both regimes are openly defying UN sanctions on sales of petroleum to Pyongyang in response to its nuclear weapons tests, satellite images shared exclusively with the Financial Times have shown. North Korea has been under UN Security Council sanctions since 2017, but Russia is said to have supplied and smuggled oil to the country since then. [see more...](#)

**Gold price advances as Fed remain confident on easing**  
Gold price (XAU/USD) jumps above a two-day high near \$2,190 in Tuesday's European session as the US Dollar corrects. The US Dollar faces downward pressure as Federal Reserve (Fed) policymakers seem to be growing confident about easing price pressures, foreseeing three interest-rate cuts this year despite hot inflation readings in January and February. [see more...](#)

**Morning Bid: March markets serene as Q1 peters out**  
Investors appear happy to sit on punchy first quarter stock gains as March drifts to quiet finish, with the dollar back under wraps overseas, interest rate markets calm and volatility subdued into the Easter break for many countries. A slightly downbeat Monday was a mixed bag of fortunes all told. Under-pressure plane maker Boeing (NYSE:BA) popped more than 1% after announcing a broad management shake-up. [see more...](#)

**Japanese Yen extends its consolidative price move**  
The Japanese Yen (JPY) ticks higher against its American counterpart on Tuesday, albeit lacks follow-through and oscillates in a narrow range heading into the European session. Speculations that Japanese authorities will intervene in the markets to prop up the domestic currency turn out to be a key factor lending some support to the JPY. Apart from [see more...](#)

**EUR/USD labors higher on profit-taking**  
EUR/USD is trading over a tenth of a percent higher in the mid 1.0800s on Tuesday, in line with broader US Dollar (USD) selling. Both the US Dollar Index (DXY), which tracks the currency's performance against a basket of competitors, and the highly correlated US 10-year Note yield are trading lower too. EUR/USD has now broken back above the key 50-day and 200-day Simple Moving Averages (SMA) as it rebound. [see more...](#)

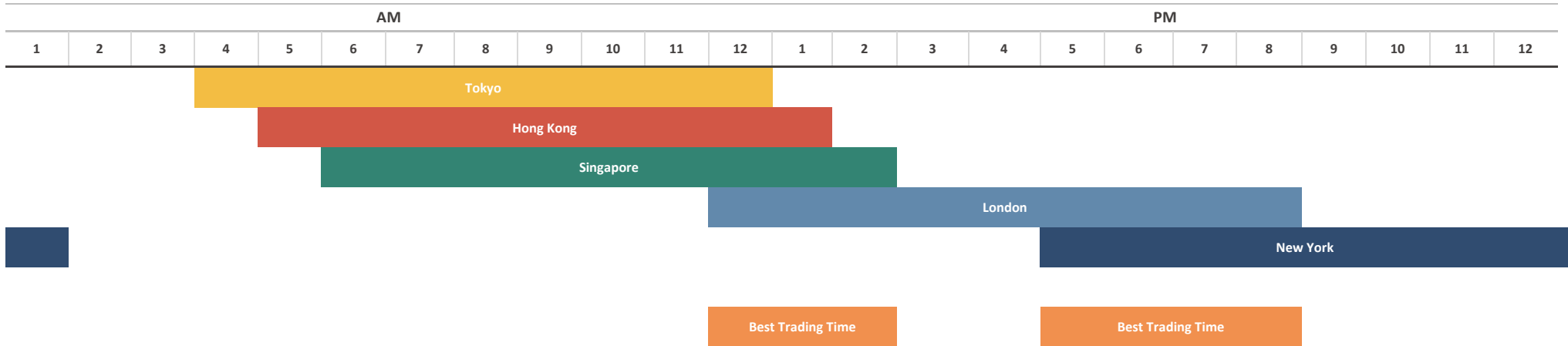
**GBP/USD bounces off 200-day SMA**  
GBP/USD rebounded off the 200-day simple moving average (SMA), which coincides with the 1.2595 support level and the medium-term ascending trend line. The market has still been developing within a consolidation area since November 21, despite the break to the upside that it had on March 8, which seems to be a failed signal. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
New Home Sales (Feb)	25-Mar-24	7:00 PM	USD	High volatility	662K	675K	661K
Durable Goods Orders (MoM) (Feb)	26-Mar-24	5:30 PM	USD	High volatility		1.20%	-6.10%
CB Consumer Confidence (Mar)	26-Mar-24	7:00 PM	USD	High volatility		106.9	106.7
Crude Oil Inventories	27-Mar-24	7:30 PM	USD	High volatility			-1.952M

# FOREX MARKETS' STATISTICS

### Forex Market Hours

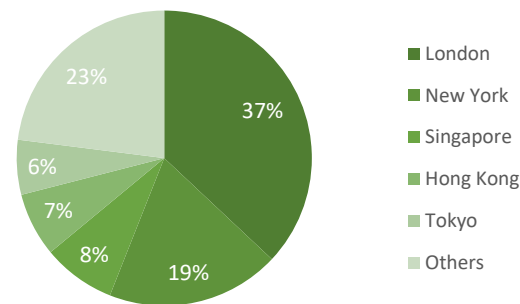


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

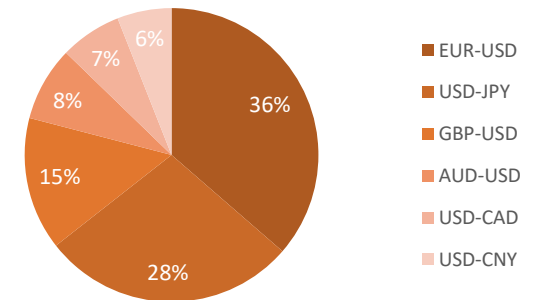
### Forex Turnover by Counterparty



### 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: 278.85
- JPY/PKR: 1.81

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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