

PMEX UPDATE

BUY	
	CRUDE10-JA25
69.19	0.68%
Expiry	18/Dec/24
Remaining	20 Days
Entry	68.81 - 69.01
Stoploss	68.31
Take Profit	69.6 - 69.75

SELL	
	NGAS1K-JA25
3.2080	0.12%
Expiry	26/Dec/24
Remaining	28 Days
Entry	3.221 - 3.211
Stoploss	3.26
Take Profit	3.183 - 3.166

BUY	
	GO10Z-FE25
2,669.39	0.17%
Expiry	29/Jan/25
Remaining	62 Days
Entry	2662 - 2663
Stoploss	2653.79
Take Profit	2669 - 2675

SELL	
	SL10-MA25
30.53	-0.09%
Expiry	26/Feb/25
Remaining	90 Days
Entry	30.783 - 30.713
Stoploss	30.98
Take Profit	30.583 - 30.425

SELL	
	PLATINUM5-JA24
937.15	0.57%
Expiry	18/Dec/24
Remaining	20 Days
Entry	931 - 930
Stoploss	936.00
Take Profit	925 - 922

SELL	
	COPPER-MA25
4.1217	-0.42%
Expiry	26/Feb/25
Remaining	90 Days
Entry	4.1361 - 4.1331
Stoploss	4.16
Take Profit	4.1117 - 4.1017

SELL	
	ICOTTON-MA25
71.67	-0.01%
Expiry	20/Feb/25
Remaining	84 Days
Entry	71.41 - 71.25
Stoploss	71.61
Take Profit	71.01 - 70.79

SELL	
	DJ-DE24
44,885	0.13%
Expiry	19/Dec/24
Remaining	21 Days
Entry	44801 - 44786
Stoploss	44931.54
Take Profit	44723 - 44672

SELL	
	SP500-DE24
6,024	0.15%
Expiry	19/Dec/24
Remaining	21 Days
Entry	6017 - 6013
Stoploss	6034.71
Take Profit	6008 - 6001

SELL	
	NSDQ100-DE24
20,861	0.23%
Expiry	19/Dec/24
Remaining	21 Days
Entry	20833 - 20825
Stoploss	20909.77
Take Profit	20771 - 20754

SELL	
	GOLDUSDJPY-JA25
151.81	0.47%
Expiry	27/Dec/24
Remaining	29 Days
Entry	151.99 - 151.91
Stoploss	152.33
Take Profit	151.56 - 151.38

BUY	
	GOLDEURUSD-JA25
1.0547	-0.16%
Expiry	27/Dec/24
Remaining	29 Days
Entry	1.0537 - 1.0543
Stoploss	1.05
Take Profit	1.0567 - 1.0578

Major Headlines

OPEC+ postpones meeting on output curbs to Dec 5 - reports
The OPEC+ coalition is set to hold its next meeting on December 5, likely in a virtual format instead of at its Vienna headquarters, as initially planned, as per media reports. Delegates have indicated that no invitations or logistical arrangements for an in-person gathering have been made, signaling a shift online for the third consecutive time. The alliance, comprising 23 nations led by Saudi Arabia and Russia, has increasingly opted for virtual sessions [see more...](#)

Gold price bulls remain on the sidelines on stronger USD
Gold price (XAU/USD) reverses an intraday dip to the \$2,620 area and trades near the daily high during the first half of the European session on Thursday, albeit it lacks bullish conviction. Investors remain concerned that US President-elect Donald Trump's tariff plans will impact the global economic outlook. [see more...](#)

US stock futures muted after tech losses, rate uncertainty
U.S. stock index futures steadied on Wednesday evening following a negative session on Wall Street as weak earnings and increased regulatory jitters dented technology shares. Investors also grew more uncertain over the outlook for interest rates after a batch of strong data showed resilience in the economy. Sentiment was especially peeved by a closely watched inflation gauge that is preferred by the Federal Reserve. [see more...](#)

USD/JPY: To trade in a range between 150.80 and 152.60
When USD was at 153.10 yesterday, we expected it to weaken. However, we pointed out that 'given the oversold conditions, it may not be able to break clearly below 152.50.' We underestimated the downward momentum, as USD not only broke below 152.50 but also plunged to a low of 150.44. USD rebounded from the low to close at 151.10 [see more...](#)

EUR/USD: Consolidation on the table – OCBC
Euro (EUR) shorts continued to face the squeeze as USD, UST yield eased. Daily momentum shows signs of turning bullish RSI rose. Bullish divergence is observed on daily MACD is playing out. We continue to caution for EUR short squeeze in the near term. Resistance at 1.0580, 1.0640 (21 DMA). Key support at 1.0490, 1.0450 levels before 1.03. Focus this week on Euro-area CPI (Fri). Upside surprise may aid the squeeze in EUR shorts. [see more...](#)

DXY: Guarded against complacency – DBS
The DXY Index fell a second time in three days by 0.9% to 106, its lowest close since November 11. US inflation data met expectations; October's PCE headline and core inflation were unchanged at 0.2% MoM and 0.3%, respectively, the same level as a month ago. The futures market increased the probability (66.5% vs. 52.3% a week ago) of the Fed [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - Thanksgiving Day	28-Nov-24	All Day					
German CPI (MoM) (Nov)	28-Nov-24	6:00 PM	EUR	High volatility		-0.20%	0.40%

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

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 277.55
- JPY/PKR: 1.80

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Muhammad Umair Javed
Phone: (+92) 42 38302028
Ext: 118
Email: umairjaved@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