

PMEX UPDATE

WTI 73.12 	SELL		
	Entry	Stoploss	Take Profit
	74.32 - 73.84	74.96	72.84 - 72.18
<p>The scrip is trading below its 200 DMA. The RSI resides at 38.</p>			

BRENT 78.06 	SELL		
	Entry	Stoploss	Take Profit
	73.7 - 73.31	74.32	72.65 - 72.31
<p>The scrip is trading below its 200 DMA. The RSI resides at 40.</p>			

GOLD 2,051.25 	SELL		
	Entry	Stoploss	Take Profit
	2062 - 2060	2,068.8	2045 - 2037
<p>The scrip is trading above its 200 DMA. The RSI resides at 70.</p>			

GAS 2.71 	SELL		
	Entry	Stoploss	Take Profit
	2.747 - 2.726	2.80	2.669 - 2.635
<p>The scrip is trading above its 50 MA (4-hourly). The RSI resides at 41.</p>			

PLATINUM 918.5 	SELL		
	Entry	Stoploss	Take Profit
	927.14 - 922.31	929.07	915.86 - 913.05
<p>The scrip is trading above its 50 DMA. The RSI resides at 58.</p>			

SILVER 24.92 	SELL		
	Entry	Stoploss	Take Profit
	25.17 - 25.07	25.35	24.7 - 24.6
<p>The scrip is trading above its 200 DMA. The RSI resides at 70.</p>			

COPPER 3.83 	Sell		
	Entry	Stoploss	Take Profit
	3.8455 - 3.8392	3.87	3.817 - 3.7981
<p>The scrip is trading below its 200 DMA. The RSI resides at 63.</p>			

COTTON 78.95 	SELL		
	Entry	Stoploss	Take Profit
	79.36 - 79.09	79.64	78.5 - 78.23
<p>The scrip is trading below its 200DMA. The RSI resides at 44.</p>			

DOW 36,210 	SELL		
	Entry	Stoploss	Take Profit
	36341 - 36256	36,460	36114 - 36065
<p>The index is trading above its 50 DMA. The RSI resides at 71.</p>			

S&P 500 4,567 	SELL		
	Entry	Stoploss	Take Profit
	4593.37 - 4579.44	4,611	4556.87 - 4544.92
<p>The index is trading above its 50 DMA. The RSI resides at 68.</p>			

* The risk meter is the graphical representation of the probability of the success of the trading signal.

PMEX UPDATE

NASDAQ 15,827 	SELL		
	Entry	Stoploss	Take Profit
	15946.75 - 15887.17	16,019	15773.41 - 15719.24
The index is trading above its 50 MA (4-hourly) . The RSI resides at 68.			

USD-JPY 147.00 	SELL		
	Entry	Stoploss	Take Profit
	147.63 - 147.41	148.13	146.75 - 146.37
The scrip is trading below its 50 DMA. The RSI resides at 35.			

EUR-USD 1.0843 	SELL		
	Entry	Stoploss	Take Profit
	1.0858 - 1.0851	1.0887	1.0805 - 1.0787
The scrip is trading above its 200 DMA. The RSI resides at 69.			

GBP-USD 1.2636 	SELL		
	Entry	Stoploss	Take Profit
	1.2684 - 1.2656	1.2723	1.2611 - 1.2571
The scrip is trading above its 200 DMA. The RSI resides at 71.			

* The risk meter is the graphical representation of the probability of the success of the trading signal.

Major Headlines

Oil prices little changed amid OPEC+ cut doubts, Mid-East tension

Oil prices were little changed on Tuesday amid uncertainty over voluntary output cuts by OPEC+, continued tension in the Middle East and weak economic data from the U.S. Brent crude futures ticked down 1 cent to \$78.02 a barrel by 0402 GMT, while U.S. West Texas Intermediate crude futures were up 5 cents at \$73.09 a barrel. Comments by Saudi Arabia's energy minister that OPEC+ production cuts could continue past the first quarter of 2024 if needed [see more...](#)

Peru's deadly gold mine attack highlights growing security risk

A dramatic and deadly attack on a gold mine in Peru on Saturday has thrown a spotlight on illegal miners and criminal gangs targeting mines, which in recent years has left scores dead and cost billions of dollars in losses [see more...](#)

Morgan Stanley and Citigroup post gains amid market downturn

In a market that largely trended downward on Monday, financial giants Morgan Stanley and Citigroup Inc (NYSE:C) managed to buck the trend, each marking their fourth consecutive day of stock gains. While the broader market saw declines, with the S&P 500 falling 0.54% to 4,569.78 and the Dow Jones Industrial Average dipping 0.11% to 36,204.44, these two firms stood out for their resilience .Morgan Stanley's shares edged up by 0.40%, closing at \$81.21, [see more...](#)

GBP/USD Slides as US Dollar Receives a Bid on Rising Demand

GBPUSD continues to struggle hovering around the 1.2600 handle as mixed technical and a strong USD weigh on Cable. A return of safe haven demand as the week began has benefitted the US Dollar and the Dollar Index with a host. [see more...](#)

EUR/USD Forecast: Euro drops below the 20-day SMA, mixed signs

The EUR/USD dropped for the fourth consecutive time on Monday, falling below the 20-day Simple Moving Average (SMA). The pair found support above the 1.0800 area. The US Dollar strengthened ahead of crucial US labor market data. The pair continues to decline as market bets suggest that the European Central Bank (ECB) will start cutting interest rates before the Federal Reserve (Fed) does. [see more...](#)

USD/JPY: Japanese Yen remains on the defensive against USD

From a technical perspective, the recent failure ahead of the 152.00 mark constituted the formation of a bearish double-top pattern on the daily chart. A subsequent break and close below the 100-day Simple Moving Average (SMA) on Friday [see more...](#)

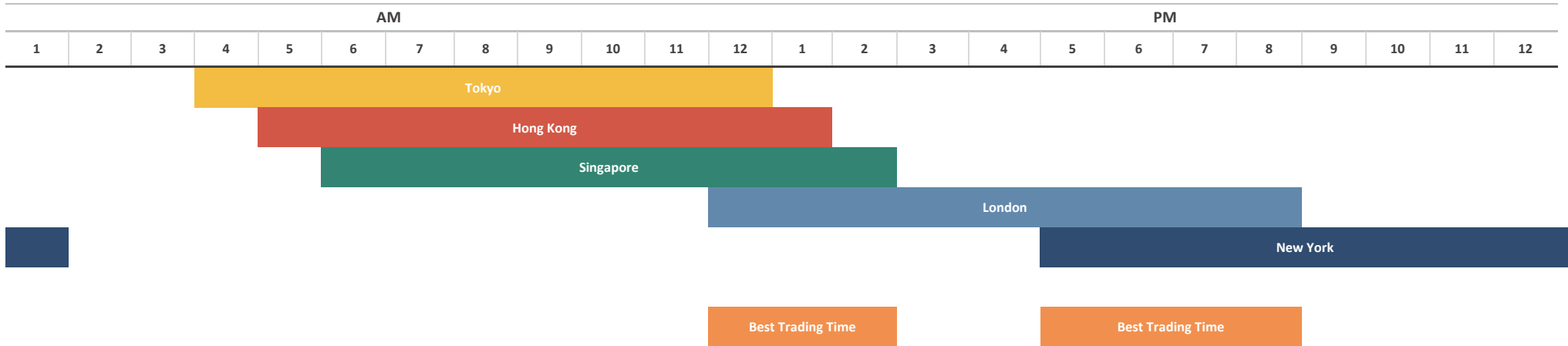
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global Services PMI (Nov)	5-Dec-23	9:45 AM	USD	High Volatility		50.8	50.6
ISM Non-Manufacturing PMI (Nov)	5-Dec-23	10:00 AM	USD	High Volatility		52	51.8
ISM Non-Manufacturing Prices (Nov)	5-Dec-23	10:00 AM	USD	High Volatility			58.6
JOLTs Job Openings (Oct)	5-Dec-23	10:00 AM	USD	High Volatility		9.350M	9.553M
ADP Nonfarm Employment Change (Nov)	6-Dec-23	8:15 AM	USD	High Volatility		128K	113K
Crude Oil Inventories	6-Dec-23	10:30 AM	USD	High Volatility			1.609M
Initial Jobless Claims	7-Dec-23	8:30 AM	USD	High Volatility		223K	218K
Average Hourly Earnings (MoM) (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		0.3%	0%
Nonfarm Payrolls (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		180K	150K
Unemployment Rate (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		3.9%	4%

Source: Investing.com

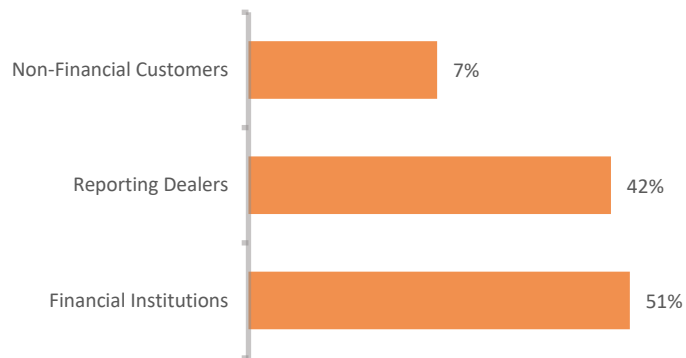
FOREX MARKETS' STATISTICS

Forex Market Hours

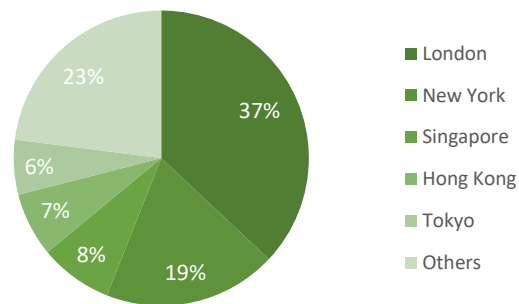


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

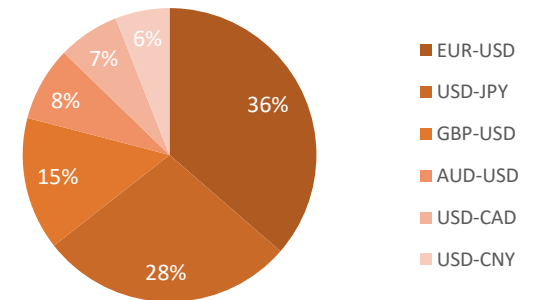
Forex Turnover by Counterparty



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: 284.53
- JPY/PKR: 1.92

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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