


# PMEX UPDATE


**SELL**



**CRUDE10-FE24**  
 70.33 -0.07%  
 Expiry 19/Jan/24  
 Remaining 16 Days

<b>Entry</b>	70.84 - 70.62
<b>Stoploss</b>	71.45
<b>Take Profit</b>	70.03 - 69.11


**SELL**



**NGAS1K-FE24**  
 2.5730 -0.04%  
 Expiry 26/Jan/24  
 Remaining 23 Days

<b>Entry</b>	2.604 - 2.589
<b>Stoploss</b>	2.64
<b>Take Profit</b>	2.539 - 2.494


**SELL**



**GO10Z-FE24**  
 2,072.60 -0.04%  
 Expiry 29/Jan/24  
 Remaining 26 Days

<b>Entry</b>	2078 - 2074
<b>Stoploss</b>	2085.77
<b>Take Profit</b>	2066 - 2056


**SELL**



**SL10-MA24**  
 23.90 -0.21%  
 Expiry 27/Feb/24  
 Remaining 55 Days

<b>Entry</b>	24.013 - 23.943
<b>Stoploss</b>	24.20
<b>Take Profit</b>	23.706 - 23.289


**SELL**



**PLATINUM5-AP24**  
 997.60 0.11%  
 Expiry 26/Mar/24  
 Remaining 83 Days

<b>Entry</b>	1001.52 - 999.06
<b>Stoploss</b>	1003.55
<b>Take Profit</b>	991.61 - 981.12


**SELL**



**COPPER-MA24**  
 3.8643 -0.17%  
 Expiry 27/Feb/24  
 Remaining 55 Days

<b>Entry</b>	3.8792 - 3.8747
<b>Stoploss</b>	3.91
<b>Take Profit</b>	3.8403 - 3.8063


**SELL**



**ICOTTON-MA24**  
 80.14 0.26%  
 Expiry 22/Feb/24  
 Remaining 50 Days

<b>Entry</b>	80.5 - 80.23
<b>Stoploss</b>	80.79
<b>Take Profit</b>	79.73 - 79.27


**SELL**



**DJ-MA24**  
 37,970 -0.06%  
 Expiry 14/Mar/24  
 Remaining 71 Days

<b>Entry</b>	38097 - 38042
<b>Stoploss</b>	38224.76
<b>Take Profit</b>	37843 - 37744


**SELL**



**SP500-MA24**  
 4,783 -0.08%  
 Expiry 14/Mar/24  
 Remaining 71 Days

<b>Entry</b>	4797.29 - 4787.74
<b>Stoploss</b>	4814.64
<b>Take Profit</b>	4773.3 - 4765


**SELL**



**NSDQ100-MA24**  
 16,695 -0.15%  
 Expiry 14/Mar/24  
 Remaining 71 Days

<b>Entry</b>	16779 - 16732
<b>Stoploss</b>	16855.04
<b>Take Profit</b>	16623 - 16541


**BUY**



**GOLDUSDJPY-FE24**  
 141.95 -0.02%  
 Expiry 29/Jan/24  
 Remaining 26 Days

<b>Entry</b>	141.78 - 141.87
<b>Stoploss</b>	141.35
<b>Take Profit</b>	142.54 - 143.35

**SELL**



**GOLDEURUSD-FE24**  
 1.0961 0.13%  
 Expiry 29/Jan/24  
 Remaining 26 Days

<b>Entry</b>	1.0988 - 1.0967
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0953 - 1.0935

## Major Headlines

### Oil prices hold steady amid economic concerns despite Red Sea worries

Oil prices stabilised in early Asian trade on Wednesday after sharp moves earlier in the week, as markets weighed concerns about the U.S. economy and potential supply disruptions from ongoing tensions in the Red Sea. Brent crude slipped 1 cent, or 0.01%, to \$75.88 a barrel by 0300 GMT, while U.S.. [see more...](#)

### Gold prices rise in strong start to 2024, early rate cuts in focus

Gold prices rose on Tuesday after seeing strong gains in the last few trading days of 2023, as traders cheered the prospect of early interest rate cuts by the Federal Reserve in 2024. Spot prices of the yellow metal were trading about \$70 an ounce below a record high hit at the beginning of December, as markets welcomed dovish signals from the Fed and ramped up bets that the bank could begin trimming rates by as [see more...](#)

### Dow futures steady following Nasdaq's worst day since October

US stock futures saw little movement during Tuesday's overnight trading, following the NASDAQ Composite's most severe declines since October. By 6:30 pm ET (11:30 pm GMT) Dow Jones Futures and S&P 500 Futures remained little changed while Nasdaq 100 Futures ticked 0.1% [see more...](#)

### Japanese Yen recovers a part of Tuesday's losses ahead of US macro data and FOMC minutes

The Japanese Yen (JPY) attracts some buyers during the Asian session on Wednesday and reverses a part of the previous day's heavy losses against the US Dollar (USD). As investors assess the impact of a powerful New Year's Day earthquake in Japan, the anticipation of a reversal in policy divergence between the Bank of Japan (BoJ) and the Federal [see more...](#)

### EUR/USD Price Analysis: Rebounds from over one-week low, moves back above mid-1.0900s

The EUR/USD pair attracts some buying during the Asian session on Wednesday and for now, seems to have snapped a three-day losing streak to over a one-week low touched the previous day. Spot prices currently trade around the 1.0960 region, up just over 0.15% for the day, and remain at [see more...](#)

### GBP/USD trades higher near 1.2630 amid weaker UK Business Confidence, US data eyed

GBP/USD rebounds after posting losses at the previous three successive sessions amid a stable US Dollar (USD). The GBP/USD pair trades higher near 1.2630 during the Asian session on Wednesday. The USD could face downward pressure again on the moderate comments by the International Monetary Fund (IMF) [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ISM Manufacturing PMI (Dec)	3-Jan-23	8:00 PM	USD	High Volatility		47.1	46.7
ISM Manufacturing Prices (Dec)	3-Jan-23	8:00 PM	USD	High Volatility		48.3	49.9
JOLTs Job Openings (Nov)	3-Jan-23	8:00 PM	USD	High Volatility		8.850M	8.733M
FOMC Meeting Minutes	4-Jan-23	12:00 AM	USD	High Volatility			103K
ADP Nonfarm Employment Change (Dec)	4-Jan-23	6:15 PM	USD	High Volatility		113K	103K
Initial Jobless Claims	4-Jan-23	6:30 PM	USD	High Volatility		215K	218K
S&P Global Services PMI (Dec)	4-Jan-23	7:45 PM	USD	High Volatility		51.3	51.3
Crude Oil Inventories	4-Jan-23	9:00 PM	USD	High Volatility			-7.114M

# 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.

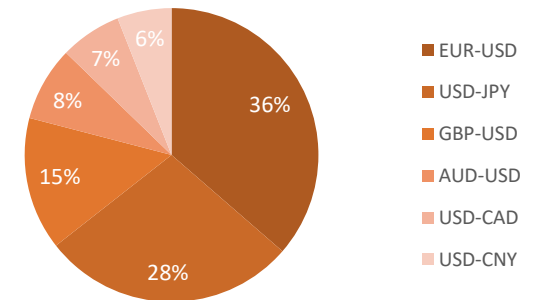
**Forex Turnover by Counterparty**



**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: 281.9
- JPY/PKR: 1.99

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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