


# PMEX UPDATE


**SELL**



**CRUDE10-FE24**  
 72.74 0.76%  
 Expiry 19/Jan/24  
 Remaining 14 Days

<b>Entry</b>	73.15 - 72.92
<b>Stoploss</b>	73.78
<b>Take Profit</b>	72.18 - 71.42

**BUY**



**NGAS1K-FE24**  
 2.7820 -2.32%  
 Expiry 26/Jan/24  
 Remaining 21 Days

<b>Entry</b>	2.723 - 2.764
<b>Stoploss</b>	2.68
<b>Take Profit</b>	2.822 - 2.863


**SELL**



**GO10Z-FE24**  
 2,051.10 0.05%  
 Expiry 29/Jan/24  
 Remaining 24 Days

<b>Entry</b>	2055 - 2053
<b>Stoploss</b>	2062.72
<b>Take Profit</b>	2044 - 2037


**SELL**



**SL10-MA24**  
 23.30 0.47%  
 Expiry 27/Feb/24  
 Remaining 53 Days

<b>Entry</b>	23.466 - 23.379
<b>Stoploss</b>	23.64
<b>Take Profit</b>	23.112 - 22.885


**SELL**



**PLATINUM5-AP24**  
 962.05 -0.56%  
 Expiry 26/Mar/24  
 Remaining 81 Days

<b>Entry</b>	968.58 - 965.29
<b>Stoploss</b>	970.68
<b>Take Profit</b>	958 - 949.38


**SELL**



**COPPER-MA24**  
 3.8502 -0.02%  
 Expiry 27/Feb/24  
 Remaining 53 Days

<b>Entry</b>	3.8629 - 3.8543
<b>Stoploss</b>	3.89
<b>Take Profit</b>	3.8248 - 3.816


**SELL**



**ICOTTON-MA24**  
 80.14 -0.06%  
 Expiry 22/Feb/24  
 Remaining 48 Days

<b>Entry</b>	80.45 - 80.26
<b>Stoploss</b>	80.69
<b>Take Profit</b>	79.75 - 79.45


**SELL**



**DJ-MA24**  
 37,732 0.05%  
 Expiry 14/Mar/24  
 Remaining 69 Days

<b>Entry</b>	37799 - 37758
<b>Stoploss</b>	37926.86
<b>Take Profit</b>	37610 - 37406


**SELL**



**SP500-MA24**  
 4,732 0.06%  
 Expiry 14/Mar/24  
 Remaining 69 Days

<b>Entry</b>	4745.92 - 4741.17
<b>Stoploss</b>	4763.28
<b>Take Profit</b>	4724.88 - 4707.88


**SELL**



**NSDQ100-MA24**  
 16,444 -0.01%  
 Expiry 14/Mar/24  
 Remaining 69 Days

<b>Entry</b>	16593 - 16517
<b>Stoploss</b>	16669.10
<b>Take Profit</b>	16401 - 16309


**BUY**



**GOLDUSDJPY-FE24**  
 144.81 0.13%  
 Expiry 29/Jan/24  
 Remaining 24 Days

<b>Entry</b>	144.41 - 144.61
<b>Stoploss</b>	143.98
<b>Take Profit</b>	145.07 - 145.34

**SELL**



**GOLDEURUSD-FE24**  
 1.0937 -0.05%  
 Expiry 29/Jan/24  
 Remaining 24 Days

<b>Entry</b>	1.0963 - 1.095
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0923 - 1.0893

## Major Headlines

### Oil prices higher on Fed comments on inflation, Middle East tensions

Oil prices edged higher on Friday after minutes from a Federal Reserve meeting suggested inflation was under control and as U.S. Secretary of State Antony Blinken prepared to visit the Middle East to prevent escalation in the Israel-Gaza conflict. Brent crude futures were up 37 cents, or 0.5%, to \$77.96 a barrel, while U.S. West Texas Intermediate crude. [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 as [see more...](#)

### S&P, Nasdaq extend year-start skid to three; Dow higher on financials

The S&P 500 and Nasdaq Composite closed lower on Thursday, extending their losing streak that kicked off 2024, although the Dow Jones Industrial eked out a win on the back of financial stocks and strong jobs data. For the S&P 500, this is the worst start to a year since it began 2015 with a three-session skid, as tech-focused investors continued to take profits. [see more...](#)

### Japanese Yen extends its descent against US Dollar ahead of the crucial US NFP report

The Japanese Yen (JPY) remains on the defensive against its American counterpart for the fourth successive day on Friday, lifting the USD/JPY pair closer to the 145.00 psychological mark, or over a two-week, during the Asian session. A powerful earthquake that hit Japan on New Year's Day [see more...](#)

### EUR/USD trades with modest gains above mid-1.0900s ahead of Eurozone CPI, US NFP

The EUR/USD pair trades with a positive bias for the second successive day on Friday, albeit lacks follow-through and remains confined in the previous day's broader trading range during the Asian session. Spot prices currently hover above mid-1.0900s as traders keenly await important macro data from the Eurozone and the United States (US) [see more...](#)

### GBP/USD rises toward 1.2700 ahead of US Nonfarm Payrolls

GBP/USD continues its winning streak for the third successive day, trading higher around 1.2690 during the Asian session on Friday. The Pound Sterling gained ground possibly on the improved data released on Thursday from the United Kingdom (UK). However, the upbeat data from the United States (US) might have contributed to capping the. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Dec)	5-Jan-24	3:00 PM	EUR	High Volatility		3.00%	2.40%
Average Hourly Earnings (MoM) (Dec)	5-Jan-24	6:30 PM	USD	High Volatility		0.30%	0.40%
Nonfarm Payrolls (Dec)	5-Jan-24	6:30 PM	USD	High Volatility		163K	199K
Unemployment Rate (Dec)	5-Jan-24	6:30 PM	USD	High Volatility		3.80%	3.70%
ISM Non-Manufacturing PMI (Dec)	5-Jan-24	8:00 PM	USD	High Volatility		52.6	52.7
ISM Non-Manufacturing Prices (Dec)	5-Jan-24	8:00 PM	USD	High Volatility			58.3

# 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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