

PMEX UPDATE

SELL	
	CRUDE10-FE24
72.90	-1.23%
Expiry	19/Jan/24
Remaining	11 Days
Entry	73.54 - 73.07
Stoploss	74.17
Take Profit	72.5 - 72

BUY	
	NGAS1K-FE24
2.8690	-1.27%
Expiry	26/Jan/24
Remaining	18 Days
Entry	2.84 - 2.85
Stoploss	2.80
Take Profit	2.915 - 2.928

SELL	
	GO10Z-FE24
2,042.65	-0.35%
Expiry	29/Jan/24
Remaining	21 Days
Entry	2050 - 2045
Stoploss	2057.73
Take Profit	2040 - 2037

SELL	
	SL10-MA24
23.23	-0.38%
Expiry	27/Feb/24
Remaining	50 Days
Entry	23.315 - 23.267
Stoploss	23.49
Take Profit	23.072 - 23.023

SELL	
	PLATINUM5-AP24
966.75	-0.63%
Expiry	26/Mar/24
Remaining	78 Days
Entry	974 - 970
Stoploss	976.10
Take Profit	963.46 - 961

SELL	
	COPPER-MA24
3.8117	0.26%
Expiry	27/Feb/24
Remaining	50 Days
Entry	3.825 - 3.82
Stoploss	3.85
Take Profit	3.79 - 3.7824

SELL	
	ICOTTON-MA24
79.94	-0.35%
Expiry	22/Feb/24
Remaining	45 Days
Entry	80.25 - 80.11
Stoploss	80.49
Take Profit	79.53 - 79.35

SELL	
	DJ-MA24
37,583	-0.36%
Expiry	14/Mar/24
Remaining	66 Days
Entry	37718 - 37685
Stoploss	37845.99
Take Profit	37470 - 37450

SELL	
	SP500-MA24
4,732	-0.05%
Expiry	14/Mar/24
Remaining	66 Days
Entry	4750 - 4740
Stoploss	4767.38
Take Profit	4720 - 4710

SELL	
	NSDQ100-MA24
16,447	-0.08%
Expiry	14/Mar/24
Remaining	66 Days
Entry	16500 - 16480
Stoploss	16576.17
Take Profit	16390 - 16370

BUY	
	GOLDUSDJPY-FE24
144.44	-0.15%
Expiry	29/Jan/24
Remaining	21 Days
Entry	144.09 - 144.2
Stoploss	143.65
Take Profit	144.96 - 145.2

SELL	
	GOLDEURUSD-FE24
1.0936	-0.05%
Expiry	29/Jan/24
Remaining	21 Days
Entry	1.096 - 1.0945
Stoploss	1.10
Take Profit	1.0925 - 1.0907

Major Headlines

Oil Prices Dip as Saudi Arabia Cuts Prices Amid Global Market Weakness

The oil market witnessed a decline as Saudi Arabia, the world's largest oil exporter, reduced its official selling prices across all regions. This move by state-owned Saudi Aramco (TADAWUL:2222), which notably slashed the price of its Arab Light crude to Asia by \$2 a barrel, indicates a response to global crude [see more...](#)

Gold price drifts lower amid elevated US bond yields, Fed rate cut uncertainty

Gold price (XAU/USD) staged a goodish intraday recovery of around \$40 from over a two-week low touched in the aftermath of the better-than-expected monthly employment details on Friday, albeit lacked any follow-through. The momentum ran out of steam near the \$2,064 region [see more...](#)

Dow futures slip 0.1%, inflation data, major bank earnings ahead

US stock futures showed mixed movement on Sunday night following the first week of 2024, which saw the major averages decline. Traders are now turning their attention to the upcoming inflation data and significant bank earnings set to be released later in the week. Dow Jones Futures were 0.1% lower, while S&P 500 Futures and Nasdaq 100 [see more...](#)

Japanese Yen sticks to modest gains against US Dollar, lacks bullish conviction

The Japanese Yen (JPY) ticks higher against its American counterpart on the first day of a new week, though remains well within the striking distance of over a three-week low touched on Friday. Investors now seem convinced that the Bank of Japan (BoJ) is unlikely to abolish its negative [see more...](#)

EUR/USD attracts some buyers to the mid-1.0900s, investors await Eurozone Retail Sales data

The EUR/USD pair attracts some buyers during the early Asian session on Monday. The major pair bounces off the multi-week lows of 1.0876 and hovers around 1.0948, up 0.09% on the day. The Federal Reserve's (Fed) pivot is supported by a moderating of inflation but not necessarily by aggressive rate cuts. Investors [see more...](#)

GBP/USD edges lower to near 1.2710 after recent gains on improved risk appetite

GBP/USD halts its winning streak that began on Wednesday, trading around 1.2710 during the Asian session on Monday. However, the Pound Sterling (GBP) received upward support against the US Dollar (USD). on improved risk appetite after the mixed economic data from the United States (US). [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	10-Jan-24	8:30 PM	USD	High Volatility			-5.503M
10-Year Note Auction	10-Jan-24	11:00 PM	USD	High Volatility			4.3%
Core CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		0.20%	0.30%
CPI (YoY) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		3.2%	3.1%
CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		0.2%	0.1%
Initial Jobless Claims	11-Jan-24	6:30 PM	USD	High Volatility		210K	202K
30-Year Bond Auction	11-Jan-24	11:00 PM	USD	High Volatility			4.3%

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: 281.40
- JPY/PKR: 1.94

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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