

# PMEX UPDATE

BUY	
	<b>CRUDE10-FE24</b>
73.31	1.79%
Expiry	19/Jan/24
Remaining	7 Days
<b>Entry</b>	73.02 - 73.32
<b>Stoploss</b>	72.39
<b>Take Profit</b>	73.99 - 74.89

BUY	
	<b>NGAS1K-FE24</b>
3.1650	1.61%
Expiry	26/Jan/24
Remaining	14 Days
<b>Entry</b>	3.116 - 3.142
<b>Stoploss</b>	3.08
<b>Take Profit</b>	3.212 - 3.23

SELL	
	<b>GO10Z-FE24</b>
2,038.45	0.95%
Expiry	29/Jan/24
Remaining	17 Days
<b>Entry</b>	2043 - 2041
<b>Stoploss</b>	2050.74
<b>Take Profit</b>	2030.21 - 2027

SELL	
	<b>SL10-MA24</b>
23.02	1.40%
Expiry	27/Feb/24
Remaining	46 Days
<b>Entry</b>	23.087 - 23.068
<b>Stoploss</b>	23.26
<b>Take Profit</b>	22.818 - 22.795

SELL	
	<b>PLATINUM5-AP24</b>
927.90	0.38%
Expiry	26/Mar/24
Remaining	74 Days
<b>Entry</b>	931.16 - 927.57
<b>Stoploss</b>	933.26
<b>Take Profit</b>	922 - 921

BUY	
	<b>COPPER-MA24</b>
3.7962	0.14%
Expiry	27/Feb/24
Remaining	46 Days
<b>Entry</b>	3.791 - 3.795
<b>Stoploss</b>	3.76
<b>Take Profit</b>	3.824 - 3.8261

SELL	
	<b>ICOTTON-MA24</b>
81.24	-0.22%
Expiry	22/Feb/24
Remaining	41 Days
<b>Entry</b>	81.4 - 81.3
<b>Stoploss</b>	81.64
<b>Take Profit</b>	80.84 - 80.62

SELL	
	<b>DJ-MA24</b>
37,881	-0.12%
Expiry	14/Mar/24
Remaining	62 Days
<b>Entry</b>	37980 - 37950
<b>Stoploss</b>	38108.12
<b>Take Profit</b>	37814 - 37775

SELL	
	<b>SP500-MA24</b>
4,806	-0.19%
Expiry	14/Mar/24
Remaining	62 Days
<b>Entry</b>	4817 - 4814
<b>Stoploss</b>	4834.40
<b>Take Profit</b>	4795 - 4788

SELL	
	<b>NSDQ100-MA24</b>
16,944	-0.13%
Expiry	14/Mar/24
Remaining	62 Days
<b>Entry</b>	16993 - 16978
<b>Stoploss</b>	17069.25
<b>Take Profit</b>	16905 - 16880

BUY	
	<b>GOLDUSDJPY-FE24</b>
145.03	-0.17%
Expiry	29/Jan/24
Remaining	17 Days
<b>Entry</b>	144.8 - 145
<b>Stoploss</b>	144.36
<b>Take Profit</b>	145.35 - 145.4

SELL	
	<b>GOLDEURUSD-FE24</b>
1.0976	0.05%
Expiry	29/Jan/24
Remaining	17 Days
<b>Entry</b>	1.099 - 1.0985
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.096 - 1.0951

## Major Headlines

### Oil prices rise 2% after US, Britain strikes in Yemen

Oil prices rose more than 2% on Friday as the United States and Britain carried out strikes against Houthi military targets in Yemen in retaliation for attacks by the Iran-backed group on shipping in the Red Sea starting from late last year. Brent futures were up \$1.53, or 2%, at \$78.94 a barrel, while U.S. West Texas Intermediate crude futures were trading \$1.53, or 2.1% higher, at \$73.55 at 0337 GMT. [see more...](#)

### Gold price extends post-US CPI bounce from one-month low, 50-day SMA

Gold price (XAU/USD) attracts some buyers for the second successive day on Friday and builds on the overnight bounce from a one-month low, around the \$2,013 region, representing the 50-day Simple Moving Average (SMA). The precious metal, however, remains confined [see more...](#)

### Wall Street little changed after inflation, labor market data

U.S. stocks closed little changed on Thursday as news of hotter-than-expected inflation and signs of labor market strength dampened hopes for early interest rate cuts by the Federal Reserve this year, but a fall in Treasury yields kept declines in check. In a choppy session, equities opened higher and the benchmark S&P 500 briefly surpassed its record closing high of 4,796.56, hit in January [see more...](#)

### Japanese Yen sticks to intraday gains against USD, upside potential seems limited

The Japanese Yen (JPY) strengthens for the second straight day against its American counterpart on Friday and recovers further from a one-month low touched in the aftermath of hotter US consumer inflation figures. The eagerly awaited US Consumer Price Index (CPI), along with comments [see more...](#)

### EUR/USD holds below 1.1000 ahead of US PPI data

The EUR/USD pair holds positive ground despite renewed US dollar (USD) demand during the early Asian session on Friday. The uptick of the major pair is supported by the risk-on environment ahead of the US key data. At press time, EUR/USD is trading at 1.0983, gaining 0.11% on the day. The Labor Department revealed on Thursday that the US Initial Jobless Claims for the week ending January 6 reached [see more...](#)

### GBP/USD gathers strength to a weekly high near 1.2780, eyes on UK GDP, US PPI data

The GBP/USD pair gains ground to nearly the weekly high during the early Asian trading hours on Friday. The November UK Gross Domestic Product (GDP) is estimated to grow by 0.2% MoM from the 0.3% contraction in the previous reading. GBP/USD currently trades near [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility	0.30%	0.20%	0.30%
CPI (YoY) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility	3.40%	3.2%	3.1%
CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility	0.30%	0.2%	0.1%
Initial Jobless Claims	11-Jan-24	6:30 PM	USD	High Volatility	202K	210K	203K
30-Year Bond Auction	11-Jan-24	11:00 PM	USD	High Volatility	4.23%		4.3%
GDP (MoM) (Nov)	12-Jan-24	12:00 PM	GBP	High Volatility		0.20%	-0.30%
PPI (MoM) (Dec)	12-Jan-24	6:30 PM	USD	High Volatility		0.1%	0%

# 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: 281.11
- JPY/PKR: 1.93

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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