

PMEX UPDATE

BUY	
	CRUDE10-JA24
71.84	0.36%
Expiry	18/Dec/23
Remaining	3 Days
Entry	71.04 - 71.44
Stoploss	70.40
Take Profit	72.78 - 73.4

SELL	
	NGAS1K-JA24
2.4190	0.21%
Expiry	26/Dec/23
Remaining	11 Days
Entry	2.463 - 2.444
Stoploss	2.51
Take Profit	2.369 - 2.335

BUY	
	GO10Z-FE24
2,051.00	0.30%
Expiry	29/Jan/24
Remaining	45 Days
Entry	2040.4 - 2046.36
Stoploss	2033.57
Take Profit	2060.58 - 2068.83

BUY	
	SL10-MA24
24.46	0.29%
Expiry	27/Feb/24
Remaining	74 Days
Entry	24.204 - 24.323
Stoploss	24.02
Take Profit	24.641 - 24.76

BUY	
	PLATINUM5-JA24
965.40	-0.08%
Expiry	27/Dec/23
Remaining	12 Days
Entry	959.83 - 962.66
Stoploss	957.89
Take Profit	969.85 - 973.12

BUY	
	COPPER-MA24
3.8957	0.57%
Expiry	27/Feb/24
Remaining	74 Days
Entry	3.8768 - 3.8851
Stoploss	3.85
Take Profit	3.9084 - 3.9166

SELL	
	ICOTTON-MA24
81.13	0.35%
Expiry	22/Feb/24
Remaining	69 Days
Entry	81.71 - 81.53
Stoploss	81.99
Take Profit	80.85 - 80.54

BUY	
	DJ-MA24
37,693	0.13%
Expiry	14/Mar/24
Remaining	90 Days
Entry	37518 - 37598
Stoploss	37398.06
Take Profit	37903 - 38092

BUY	
	SP500-MA24
4,779	0.10%
Expiry	14/Mar/24
Remaining	90 Days
Entry	4753.01 - 4763.29
Stoploss	4735.76
Take Profit	4796.39 - 4803.24

BUY	
	NSDQ100-MA24
16,560	0.13%
Expiry	14/Mar/24
Remaining	90 Days
Entry	16454 - 16521
Stoploss	16381.46
Take Profit	16627 - 16704

SELL	
	GOLDUSDJPY-JA24
141.62	-0.18%
Expiry	27/Dec/23
Remaining	12 Days
Entry	142.51 - 142.05
Stoploss	143.01
Take Profit	140.97 - 140.51

BUY	
	GOLDEURUSD-JA24
1.0995	0.04%
Expiry	27/Dec/23
Remaining	12 Days
Entry	1.0977 - 1.0987
Stoploss	1.09
Take Profit	1.1013 - 1.1033

Major Headlines

Oil prices rise as Fed-driven rebound brings first positive week

Oil prices rose slightly in Asian trade on Friday, and were set to snap a seven-week losing spree on optimism over interest rate cuts by the Federal Reserve and a positive outlook on demand from the International Energy Agency. A drop in the dollar- to over four-month lows- greatly benefited crude markets, while traders also positioned for better demand in 2024. [see more...](#)

XAU/USD set to hit fresh highs in 2024 – MUFG

Gold has been on a roller-coaster ride in H2 2023, slumping in September before surging to a record earlier this month. Economists at MUFG Bank analyze the yellow metal’s outlook for 2024. Gold – our most structural bullish call for 2024 – is set to hit record levels on a trifecta of Fed cuts, supportive central bank demand and bullion’s role as the geopolitical hedge of last resort. [see more...](#)

Dow closes at record record high as post-Fed rally continues

The Dow closed at record highs Thursday for the second-straight day as the post-Fed rally continued to push stocks higher even as some express concern that the recent run higher has been too much, too fast. By 16:00 ET (21:00 GMT), the Dow Jones Industrial Average was up 158 points, or 0.4%, to close at a record of 37,248.35. [see more...](#)

Dollar tumbles on dovish Fed, euro gains as ECB talks rate cuts

NEW YORK/LONDON (Reuters) -The dollar fell to a two-week low against the euro and a more than four-month low against the Japanese yen in a broad-based selloff on Thursday, after the Federal Reserve on Wednesday indicated that rate cuts are likely next year. The euro and pound, meanwhile, were supported by the European Central Bank and the Bank of England affirming the need to hold rates [see more...](#)

EUR/USD Price Analysis: Bulls await a move beyond 1.1015

The EUR/USD pair trades with a positive bias for the fifth day in a row on Friday and is currently placed just below the 1.1000 psychological mark, or a two-week high touched the previous day. The shared currency continues to draw support from the fact that the European Central Bank (ECB) on Thursday reaffirmed the need to hold interest rates higher [see more...](#)

Japanese Yen recovers early lost ground against US Dollar; USD/JPY back below 142.00

The Japanese Yen (JPY) trims a part of its Asian session losses against the US Dollar (USD) and drags the USD/JPY pair back below the 142.00 mark in the last hour. Growing acceptance that the Bank of Japan (BoJ) may exit its negative rate policy early next year continues to act as a tailwind for the JPY, which seemed unaffected by the fact that Japan's fact [see more...](#)

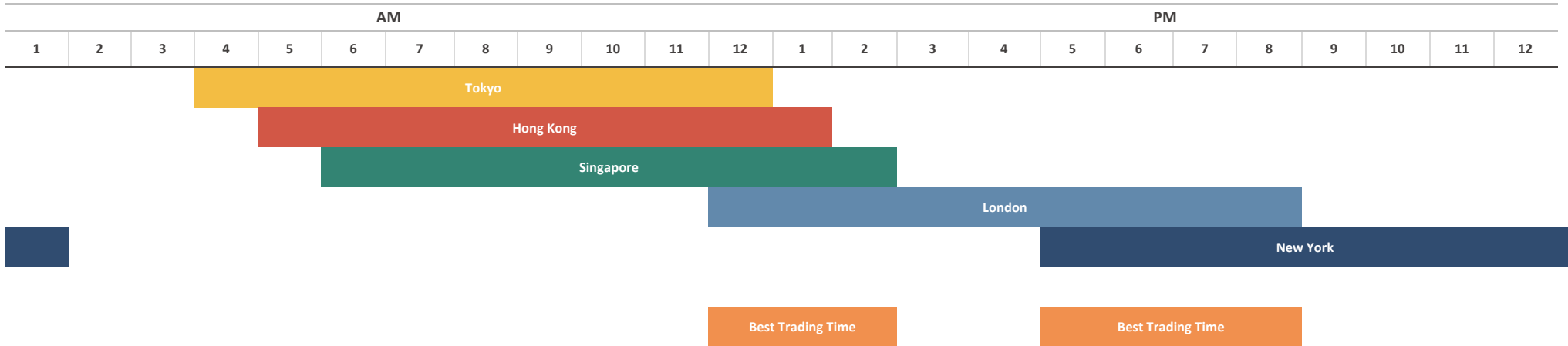
Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global Services PMI (Dec)	15-Dec-23	7:45 PM	USD	High Volatility		50.5	50.8

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: 283.51
- 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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