

# PMEX UPDATE

BUY	
	<b>CRUDE10-FE24</b>
74.10	-0.16%
Expiry	19/Jan/24
Remaining	29 Days
<b>Entry</b>	73.5 - 73.7
<b>Stoploss</b>	72.88
<b>Take Profit</b>	74.8 - 75.2

SELL	
	<b>NGAS1K-JA24</b>
2.4320	0.25%
Expiry	26/Dec/23
Remaining	5 Days
<b>Entry</b>	2.47 - 2.454
<b>Stoploss</b>	2.51
<b>Take Profit</b>	2.387 - 2.368

BUY	
	<b>GO10Z-FE24</b>
2,047.00	-0.03%
Expiry	29/Jan/24
Remaining	39 Days
<b>Entry</b>	2041.1 - 2044.17
<b>Stoploss</b>	2032.68
<b>Take Profit</b>	2056.79 - 2061.17

BUY	
	<b>SL10-MA24</b>
24.55	-0.35%
Expiry	27/Feb/24
Remaining	68 Days
<b>Entry</b>	24.35 - 24.44
<b>Stoploss</b>	24.16
<b>Take Profit</b>	24.74 - 24.79

BUY	
	<b>PLATINUM5-JA24</b>
973.80	0.67%
Expiry	27/Dec/23
Remaining	6 Days
<b>Entry</b>	965 - 969
<b>Stoploss</b>	962.98
<b>Take Profit</b>	979.64 - 984.31

BUY	
	<b>COPPER-MA24</b>
3.9057	0.64%
Expiry	27/Feb/24
Remaining	68 Days
<b>Entry</b>	3.8851 - 3.8958
<b>Stoploss</b>	3.86
<b>Take Profit</b>	3.9213 - 3.9305

SELL	
	<b>ICOTTON-MA24</b>
79.70	0.47%
Expiry	22/Feb/24
Remaining	63 Days
<b>Entry</b>	79.97 - 79.88
<b>Stoploss</b>	80.26
<b>Take Profit</b>	79.32 - 79.17

BUY	
	<b>DJ-MA24</b>
37,561	0.31%
Expiry	14/Mar/24
Remaining	84 Days
<b>Entry</b>	37322.34 - 37416.35
<b>Stoploss</b>	37195.17
<b>Take Profit</b>	37650 - 37660

BUY	
	<b>SP500-MA24</b>
4,768	0.38%
Expiry	14/Mar/24
Remaining	84 Days
<b>Entry</b>	4746.22 - 4757.76
<b>Stoploss</b>	4728.95
<b>Take Profit</b>	4783.16 - 4790.09

BUY	
	<b>NSDQ100-MA24</b>
16,643	0.54%
Expiry	14/Mar/24
Remaining	84 Days
<b>Entry</b>	16551.9 - 16595.01
<b>Stoploss</b>	16476.21
<b>Take Profit</b>	16694.1 - 16728.6

SELL	
	<b>GOLDUSDJPY-JA24</b>
143.03	-0.37%
Expiry	27/Dec/23
Remaining	6 Days
<b>Entry</b>	143.85 - 143.56
<b>Stoploss</b>	144.28
<b>Take Profit</b>	142.92 - 142.69

SELL	
	<b>GOLDEURUSD-JA24</b>
1.0947	0.08%
Expiry	27/Dec/23
Remaining	6 Days
<b>Entry</b>	1.0962 - 1.0956
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0931 - 1.0925

## Major Headlines

### Oil set to end winning streak over US stock build

Oil prices fell on Thursday and were on track to snap a three-day winning streak, as concerns over low demand following a surprise U.S. crude inventory build outweighed jitters over global trade disruptions due to tensions in the Middle East. futures fell 22 cents, or 0.3%, to \$79.48 a barrel by 0303 GMT while U.S. West Texas Intermediate crude was at \$74 [see more...](#)

### Gold prices rangebound as markets gauge 2024 rate cut bets

Gold prices moved little in Asian trade on Thursday, sticking to a trading range established over the past week as markets speculated over just when the Federal Reserve will begin trimming interest rates. The yellow metal stuck to a range between \$2,000 and \$2,050 an ounce seen over the past week. While dovish signals from the Fed helped the metal break above the \$2,000 an ounce level, it [see more...](#)

### Stock Market Today: Dow snaps win streak as profit taking triggers sharp reversal

The Dow closed lower Wednesday, snapping a nine-day winning streak amid a sharp reversal Wednesday as investors appeared to take some profit on the weeks-long rally seen in stocks. By 16:00 ET (21:00 GMT), the Dow Jones Industrial Average fell 475 points, or 1.3%, the S&P 500 [see more...](#)

### GBP/USD maintains its position below 1.2650, focus on US GDP data

GBP/USD hovers around 1.2640 during the early European hours on Thursday, attempting to recover its recent losses registered on Wednesday. The Pound Sterling faced a challenge due to downbeat inflation from the United Kingdom. The Relative Strength Index (RSI) indicator on the 4-hour chart declined below [see more...](#)

### EUR/USD Price Analysis: Rebounds near 1.0950 post recent losses, US economic data awaited

The EUR/USD pair trades with mild losses and remains capped under the 1.1000 psychological mark during the early Asian trading hours on Wednesday. The upside looks favorable for the major amid the US Dollar (USD) weakness. EUR/USD currently trades near 1.0973, losing 0.04% on [see more...](#)

### Japanese Yen sits near daily peak against USD, US GDP in focus ahead of Japan's core CPI

EUR/USD stages a recovery, bouncing back from the intraday low at 1.0929 incurred in the previous session. The Euro faced a challenge against the US Dollar (USD) due to the improved economic data emerging from the United States (US). As of the Asian hours on Thursday, the EUR/USD pair [see more...](#)

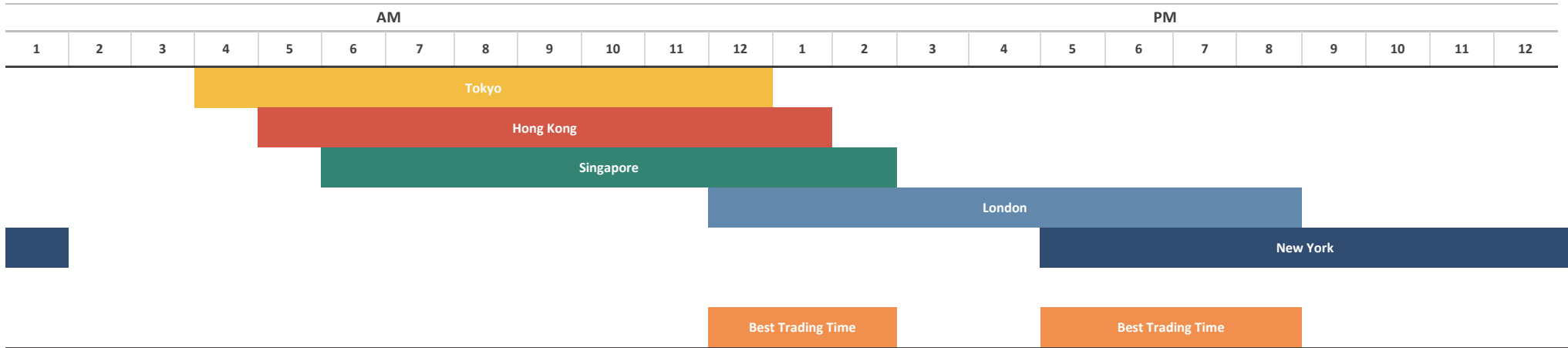
## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (QoQ) (Q3)	21-Dec-23	6:30 PM	USD	High Volatility		5.20%	5.20%
Initial Jobless Claims	21-Dec-23	6:30 PM	USD	High Volatility			202K
Philadelphia Fed Manufacturing Index (Dec)	21-Dec-23	6:30 PM	USD	High Volatility		-3	-5.9

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: 283.02
- JPY/PKR: 1.97

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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