

PMEX UPDATE

BUY

CRUDE10-MA24
 75.40 0.41%
 Expiry 19/Feb/24
 Remaining 25 Days

Entry	75.25 - 75.35
Stoploss	74.69
Take Profit	75.9 - 76.2

BUY

NGAS1K-MA24
 2.2880 -0.52%
 Expiry 26/Feb/24
 Remaining 32 Days

Entry	2.26 - 2.27
Stoploss	2.22
Take Profit	2.309 - 2.312

BUY

GO10Z-FE24
 2,015.60 -0.02%
 Expiry 29/Jan/24
 Remaining 4 Days

Entry	2014.5 - 2015
Stoploss	2006.88
Take Profit	2022 - 2023

BUY

SL10-MA24
 22.84 -0.20%
 Expiry 27/Feb/24
 Remaining 33 Days

Entry	22.8 - 22.824
Stoploss	22.62
Take Profit	23.095 - 23.125

BUY

PLATINUM5-AP24
 909.50 0.10%
 Expiry 26/Mar/24
 Remaining 61 Days

Entry	907.3 - 908
Stoploss	905.35
Take Profit	919.73 - 920

BUY

COPPER-MA24
 3.8682 -0.14%
 Expiry 27/Feb/24
 Remaining 33 Days

Entry	3.858 - 3.863
Stoploss	3.83
Take Profit	3.8868 - 3.8928

BUY

ICOTTON-MA24
 85.51 0.18%
 Expiry 22/Feb/24
 Remaining 28 Days

Entry	85.19 - 85.33
Stoploss	84.94
Take Profit	85.92 - 86

BUY

DJ-MA24
 38,047 0.18%
 Expiry 14/Mar/24
 Remaining 49 Days

Entry	38015 - 38025
Stoploss	37901.88
Take Profit	38150 - 38170

BUY

SP500-MA24
 4,898 0.00%
 Expiry 14/Mar/24
 Remaining 49 Days

Entry	4890 - 4893
Stoploss	4875.52
Take Profit	4908 - 4912

BUY

NSDQ100-MA24
 17,613 -0.05%
 Expiry 14/Mar/24
 Remaining 49 Days

Entry	17585 - 17595
Stoploss	17514.26
Take Profit	17665 - 17685

SELL

GOLDUSDJPY-FE24
 147.77 0.19%
 Expiry 29/Jan/24
 Remaining 4 Days

Entry	147.9 - 147.85
Stoploss	148.35
Take Profit	147.51 - 147.3

SELL

GOLDEURUSD-FE24
 1.0876 -0.06%
 Expiry 29/Jan/24
 Remaining 4 Days

Entry	1.0885 - 1.0882
Stoploss	1.09
Take Profit	1.0865 - 1.086

Major Headlines

Oil rises on US crude stock draw, China stimulus hopes

Oil prices rose on Thursday after data showed U.S. crude stockpiles fell more than expected last week, while the Chinese central bank's cut in banks' reserve ratio reinforced hopes of more stimulus measures and economic recovery. The March contract for Brent crude gained 20 cents, 0.3%, to \$80.24 a barrel as at 0128 GMT. U.S. West Texas Intermediate crude climbed 22 cents, or 0.3%, to \$75.31 a barrel. [see more...](#)

Gold prices steady amid rate-cut uncertainty; Copper cools from China gains

Gold prices edged lower in Asian trade on Wednesday, sticking to a trading range established over the past week as markets grew more uncertain over U.S. interest rate cuts this year. Among industrial metals, copper prices inched lower after increased optimism over China drove stellar [see more...](#)

Stock Market Today: S&P 500 ekes out win to extend record run amid Netflix surge

The S&P 500 gave up the bulk of gains Wednesday, as Treasury yields rose, but the broader average still eked out a fourth-straight record as a surge Netflix provided further ammunition for the bulls to load up on tech stocks. By 16:00 ET (19:10 GMT), the Dow Jones Industrial Average was 98 points, or 0.3% lower, while the S&P 500 traded 0.1% higher [see more...](#)

Japanese Yen remains on the back foot against USD, lacks follow-through ahead of US GDP

The Japanese Yen (JPY) drifts lower against its American counterpart during the Asian session on Thursday and retreats further from over a one-week high touched the previous day. The underlying bullish sentiment across the global equity markets, along with the recent widening of [see more...](#)

EUR/USD Price Analysis: Moves lower to near 1.0880 followed by the 38.2% Fibonacci level

EUR/USD trades lower near 1.0880 during the Asian session on Thursday as the US Dollar (USD) makes efforts to retrace its recent losses. The 14-day Relative Strength Index (RSI) for the EUR/USD pair is positioned below the 50 mark, indicating a bearish momentum in the market. The lagging indicator Moving Average Convergence Divergence (MACD) [see more...](#)

GBP/USD extends its losses following the recent pullback, trades around 1.2710

GBP/USD experiences a downward trend, following the pullback from a recent two-week high at 1.2774 on Wednesday. During the Asian session on Thursday, the GBP/USD pair trades lower near 1.2710. The Pound Sterling (GBP) initially received support following positive [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Deposit Facility Rate (Jan)	25-Jan-24	6:15 PM	EUR	High Volatility		4.00%	4.00%
ECB Interest Rate Decision (Jan)	25-Jan-24	6:15 PM	EUR	High Volatility		4.50%	4.50%
Core Durable Goods Orders (MoM) (Dec)	25-Jan-24	6:30 PM	USD	High Volatility		0.20%	0.50%
GDP (QoQ) (Q4)	25-Jan-24	6:30 PM	USD	High Volatility		2.00%	4.90%
Initial Jobless Claims	25-Jan-24	6:30 PM	USD	High Volatility		200K	187K
ECB Press Conference	25-Jan-24	6:45 PM	EUR	High Volatility			
New Home Sales (Dec)	25-Jan-24	8:00 PM	USD	High Volatility		640K	590K

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

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 279.67
- JPY/PKR: 1.89

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Haroon Abdul Razzaq
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com