





PMEX UPDATE


| BUY | |
|---|--|
|  | CRUDE10-FE24 73.82 0.35% Expiry 19/Jan/24 Remaining 24 Days |
| Entry | 73.49 - 73.64 |
| Stoploss | 72.85 |
| Take Profit | 74.37 - 74.75 |


| SELL | |
|---|--|
|  | NGAS1K-JA24 2.4070 -2.79% Expiry 26/Dec/23 Remaining 0 Days |
| Entry | 2.445 - 2.421 |
| Stoploss | 2.48 |
| Take Profit | 2.358 - 2.322 |


| BUY | |
|---|---|
|  | GO10Z-FE24 2,073.60 0.22% Expiry 29/Jan/24 Remaining 34 Days |
| Entry | 2069.32 - 2072.68 |
| Stoploss | 2061.57 |
| Take Profit | 2081.22 - 2089.82 |


| BUY | |
|---|---|
|  | SL10-MA24 24.64 0.31% Expiry 27/Feb/24 Remaining 63 Days |
| Entry | 24.512 - 24.577 |
| Stoploss | 24.33 |
| Take Profit | 24.758 - 24.845 |


| BUY | |
|---|---|
|  | PLATINUM5-JA24 990.70 -0.30% Expiry 27/Dec/23 Remaining 1 Days |
| Entry | 985.05 - 987.39 |
| Stoploss | 982.98 |
| Take Profit | 996.39 - 999.4 |


| BUY | |
|---|--|
|  | COPPER-MA24 3.9195 0.46% Expiry 27/Feb/24 Remaining 63 Days |
| Entry | 3.8981 - 3.9079 |
| Stoploss | 3.87 |
| Take Profit | 3.9348 - 3.9501 |


| SELL | |
|---|--|
|  | ICOTTON-MA24 79.88 0.95% Expiry 22/Feb/24 Remaining 58 Days |
| Entry | 80.38 - 80.09 |
| Stoploss | 80.63 |
| Take Profit | 79.39 - 79.08 |

| BUY | |
|---|--|
|  | DJ-MA24 37,789 0.13% Expiry 14/Mar/24 Remaining 79 Days |
| Entry | 37566.23 - 37658.4 |
| Stoploss | 37438.81 |
| Take Profit | 37861.85 - 37997.39 |

| BUY | |
|---|--|
|  | SP500-MA24 4,812 0.15% Expiry 14/Mar/24 Remaining 79 Days |
| Entry | 4799.16 - 4806.53 |
| Stoploss | 4782.91 |
| Take Profit | 4822.52 - 4831.12 |

| BUY | |
|---|---|
|  | NSDQ100-MA24 17,025 0.26% Expiry 14/Mar/24 Remaining 79 Days |
| Entry | 16961.27 - 16989.43 |
| Stoploss | 16884.92 |
| Take Profit | 17061.84 - 17085.2 |

| SELL | |
|---|--|
|  | GOLDUSDJPY-JA24 142.30 -0.03% Expiry 27/Dec/23 Remaining 1 Days |
| Entry | 142.63 - 14.47 |
| Stoploss | 143.05 |
| Take Profit | 141.97 - 141.75 |

| BUY | |
|---|---|
|  | GOLDEURUSD-JA24 1.1025 0.16% Expiry 27/Dec/23 Remaining 1 Days |
| Entry | 1.101 - 1.1017 |
| Stoploss | 1.10 |
| Take Profit | 1.1041 - 1.1055 |

Major Headlines

Oil prices flat as markets weigh Red Sea tensions.

Oil prices kept to a tight range in holiday-thinned Asian trade on Tuesday, as markets weighed the prospect of continued supply disruptions in the Red Sea against fears of higher production in 2024. Crude prices saw some strength over the past week as attacks by the Iran-aligned, Yemeni Houthi group on vessels in the Red Sea disrupted shipping routes in the region, pointing to some potential delays in oil deliveries through the Suez Canal. [see more...](#)

Gold Price Analysis: XAU/USD pulls back from \$2,070 as markets hunker down for holidays

XAU/USD briefly tested above \$2,070 on Friday before paring back toward the day's opening bids. With the Federal Reserve's (Fed) main interest rate at a 22-year high, markets are incredibly eager for the Fed to begin cutting interest rates, and receding US inflation is pinning investor hopes of an accelerated pace of Fed rate cuts in 2024. [see more...](#)

Asian stocks stutter, dollar drifts as US rate cut bets rise

Asian stocks traded tentatively on Tuesday, while the dollar lurked near a five-month low as cooling U.S. inflation bolstered bets the Federal Reserve would cut interest rates soon. Investors were still digesting data released on Friday that showed U.S. prices fell in November for the first time in more than 3-1/2 years, underscoring the economy's durability. MSCI's broadest index of Asia-Pacific shares outside Japan was 0.18% higher, on course for a 1.6% gain this year. [see more...](#)

GBP/USD holding above 1.2700 after US PCE inflation keeps rate cut hopes pinned to the ceiling

The GBP/USD is on the high side amidst some rough chop in the US market session, holding above the 1.2700 handle the pair reclaimed during the European trading window after the UK reported better-than-expected Retail Sales in November. UK Retail Sales grew 1.3% MoM in November, beating the forecast 0.4% and rebounding from October's flat print [see more...](#)

EUR/USD slips back from 1.1040 as markets pare back

The EUR/USD climbed into an 18-week high at 1.1040 before slipping back towards 1.1000 as markets wind up operations before heading into the holiday break. US inflation missed the mark on Friday, printing below expectations and keeping investor expectations of Federal Reserve (Fed) rate cuts accelerating in 2024. US Personal Consumption Expenditure (PCE) Price Index softened more than expected on Friday with the Core Annualized PCE Price Index for the year [see more...](#)

Asia FX rises, dollar at 5-mth low as soft inflation fuels rate cut bets

Most Asian currencies moved in a tight range on Tuesday, while the dollar hovered near five-month lows as soft U.S. inflation data spurred increasing bets on interest rate cuts from the Federal Reserve in 2024. Trading volumes were muted on account of year-end holidays in several major markets. [see more...](#)

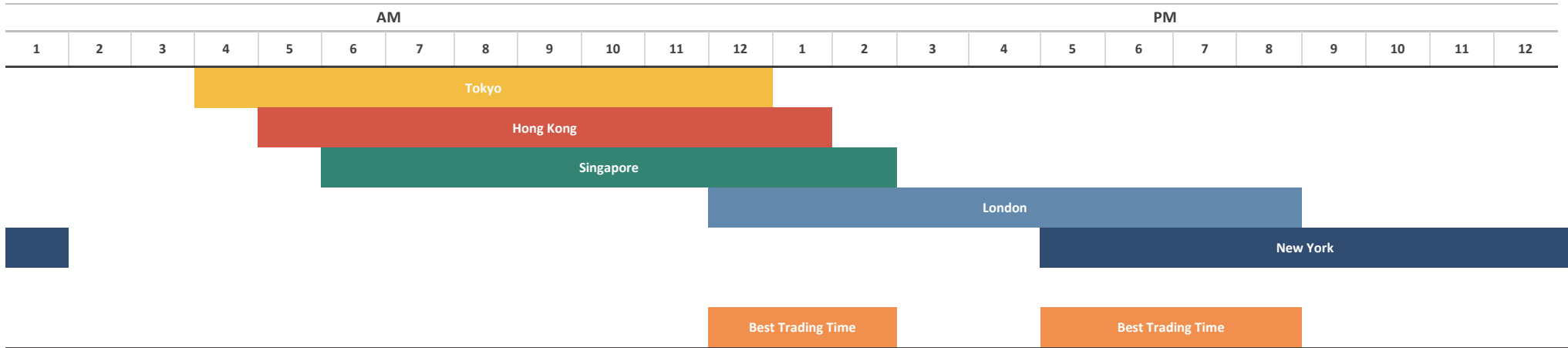
Economic Calendar

| Event | Date | Time | Currency | Importance | Actual | Forecast | Previous |
|-------------------------------------|--------------|------|----------|------------|--------|----------|----------|
| United Kingdom - Boxing Day Holiday | 26 Dec, 2023 | | | | | | |
| German Bank Holiday | 26 Dec, 2023 | | | | | | |
| Italian Bank Holiday | 26 Dec, 2023 | | | | | | |

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: 282.53
- JPY/PKR: 1.99

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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PREPARED BY

Muhammad Rashid Nawaz
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