

# PMEX UPDATE

BUY	
	<b>CRUDE10-FE24</b>
75.38	-0.25%
Expiry	19/Jan/24
Remaining	23 Days
<b>Entry</b>	74.91 - 75.18
<b>Stoploss</b>	74.26
<b>Take Profit</b>	76.19 - 76.77

BUY	
	<b>NGAS1K-FE24</b>
2.4870	2.22%
Expiry	26/Jan/24
Remaining	30 Days
<b>Entry</b>	2.428 - 2.451
<b>Stoploss</b>	2.39
<b>Take Profit</b>	2.516 - 2.541

BUY	
	<b>GO10Z-FE24</b>
2,076.75	0.34%
Expiry	29/Jan/24
Remaining	33 Days
<b>Entry</b>	2067.53 - 2072.39
<b>Stoploss</b>	2059.72
<b>Take Profit</b>	2083.71 - 2089.77

BUY	
	<b>SL10-MA24</b>
24.46	0.27%
Expiry	27/Feb/24
Remaining	62 Days
<b>Entry</b>	24.41 - 24.417
<b>Stoploss</b>	24.22
<b>Take Profit</b>	24.674 - 24.71

BUY	
	<b>PLATINUM5-AP24</b>
997.90	-0.03%
Expiry	26/Mar/24
Remaining	90 Days
<b>Entry</b>	992.53 - 994.57
<b>Stoploss</b>	990.43
<b>Take Profit</b>	1001.59 - 1004.18

BUY	
	<b>COPPER-MA24</b>
3.9197	0.44%
Expiry	27/Feb/24
Remaining	62 Days
<b>Entry</b>	3.9086 - 3.9143
<b>Stoploss</b>	3.88
<b>Take Profit</b>	3.9429 - 3.9533

BUY	
	<b>ICOTTON-MA24</b>
80.40	0.40%
Expiry	22/Feb/24
Remaining	57 Days
<b>Entry</b>	80.01 - 80.15
<b>Stoploss</b>	79.75
<b>Take Profit</b>	80.68 - 80.8

BUY	
	<b>DJ-MA24</b>
37,891	-0.01%
Expiry	14/Mar/24
Remaining	78 Days
<b>Entry</b>	37762.02 - 37826.04
<b>Stoploss</b>	37634.05
<b>Take Profit</b>	38018.11 - 38071.46

BUY	
	<b>SP500-MA24</b>
4,827	0.03%
Expiry	14/Mar/24
Remaining	78 Days
<b>Entry</b>	4817.5 - 4822.65
<b>Stoploss</b>	4801.19
<b>Take Profit</b>	4837.57 - 4840.95

BUY	
	<b>NSDQ100-MA24</b>
17,086	0.01%
Expiry	14/Mar/24
Remaining	78 Days
<b>Entry</b>	17029.95 - 17062.14
<b>Stoploss</b>	16953.03
<b>Take Profit</b>	17140.51 - 17164.63

SELL	
	<b>GOLDUSDJPY-FE24</b>
142.57	0.14%
Expiry	29/Jan/24
Remaining	33 Days
<b>Entry</b>	143.13 - 143.01
<b>Stoploss</b>	143.56
<b>Take Profit</b>	142.19 - 141.91

BUY	
	<b>GOLDEURUSD-FE24</b>
1.1039	-0.03%
Expiry	29/Jan/24
Remaining	33 Days
<b>Entry</b>	1.1013 - 1.1026
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.1051 - 1.1056

## Major Headlines

### Oil steady as market monitors Red Sea developments

Oil prices were little changed on Wednesday as investors monitored Red Sea developments, with some major shippers resuming passage through the area despite continued attacks and broader Middle East tensions. Brent crude futures dipped 5 cents, or 0.1%, at \$81.02 a barrel by 0415 GMT, while U.S. West Texas Intermediate crude edged down 12 cents, or 0.2%, at \$75.45 a barrel. [see more...](#)

### Gold Price Forecast: XAU/USD holds above \$2,060 amid the quiet session

Gold price (XAU/USD) holds above \$2,060 during the early Asian session on Wednesday. The last week of 2023 is likely to be quiet amid the light trading volume. At press time, the gold price is trading at \$2,066, losing 0.09% on the day. The US Dollar was broadly weaker against its rivals. Meanwhile, the US Dollar Index (DXY), a measure of the value of the USD against a weighted basket of currencies used by US trade partners, drops to its lowest level since July near 101.45. [see more...](#)

### Dow futures remain steady as investors eye record highs

US stock futures are showing minimal change this Tuesday night as investors closely monitor the benchmark index's progress towards a record high. By 7:25pm ET (12:25am GMT) Dow Jones Futures, S&P 500 Futures, Nasdaq 100 Futures were each trading within a range of 0.1%. During Tuesday's regular session, The Dow and S&P 500 each saw a 0.4% increase, bringing the latter within 0.5%. [see more...](#)

### GBP/USD moves sideways near 1.2720 with a positive bias amid stable US Dollar

GBP/USD hovers around 1.2720 during the Asian session on Wednesday. The US Dollar (USD) encounters downward pressure against Pound Sterling (GBP) as growing speculations of potential easing by the US Federal Reserve (Fed). The weakening sentiment is intensified by the fall in US Treasury yields, contributing to the factors eroding the strength of the US Dollar. The 2-year and 10-year yields on US bond coupons trade lower. [see more...](#)

### EUR/USD clings to mild losses below 1.1040

The EUR/USD pair trades near the highest level since August around 1.1040 during the early Asian trading hours on Wednesday. No top-tier economic data will be released this week, and the US Dollar (USD) is likely to remain under pressure due to the lack of any major data that might slow the downward momentum. EUR/USD currently trades around 1.1037, losing 0.04% on the day. [see more...](#)

### USD/JPY holds positive ground above 142.60 amidst the holiday season's thin trading

The USD/JPY pair gains ground during the early Asian session on Wednesday. The pair has reached 142.84 following the release of the Bank of Japan's (BoJ) Summary of Opinions and currently trades around 142.60. The market is likely to be quiet amid the light trading volume in the last week of 2023. Early Wednesday, the BoJ released the Summary of Opinions from the December Monetary Policy meeting. The remarks from the meeting were not surprised by the market. [see more...](#)

## Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	28-Dec-23	6:30 PM	USD	High Volatility		210K	205K
Pending Home Sales (MoM) (Nov)	28-Dec-23	8:00 PM	USD	High Volatility		0.90%	-1.50%
Crude Oil Inventories	28-Dec-23	9:00 PM	USD	High Volatility			2.909M

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: 282.37
- JPY/PKR: 1.98

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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