

# PMEX UPDATE

<p><b>BUY</b></p>  <p><b>CRUDE10-MA24</b> 78.39 <span style="color: green;">0.49%</span> Expiry 19/Feb/24 Remaining 21 Days</p> <p><b>Entry</b> 77.9 - 78.23</p> <p><b>Stoploss</b> 77.34</p> <p><b>Take Profit</b> 78.97 - 79.74</p>	<p><b>SELL</b></p>  <p><b>NGAS1K-MA24</b> 2.1430 <span style="color: red;">-1.70%</span> Expiry 26/Feb/24 Remaining 28 Days</p> <p><b>Entry</b> 2.245 - 2.206</p> <p><b>Stoploss</b> 2.29</p> <p><b>Take Profit</b> 2.1233 - 2.075</p>	<p><b>BUY</b></p>  <p><b>GO10Z-AP24</b> 2,043.60 <span style="color: green;">0.37%</span> Expiry 26/Mar/24 Remaining 57 Days</p> <p><b>Entry</b> 2038 - 2042</p> <p><b>Stoploss</b> 2030.39</p> <p><b>Take Profit</b> 2047 - 2060</p>	<p><b>BUY</b></p>  <p><b>SL10-MA24</b> 23.03 <span style="color: green;">0.68%</span> Expiry 27/Feb/24 Remaining 29 Days</p> <p><b>Entry</b> 22.93 - 22.974</p> <p><b>Stoploss</b> 22.75</p> <p><b>Take Profit</b> 23.216 - 23.318</p>
<p><b>BUY</b></p>  <p><b>PLATINUM5-AP24</b> 921.20 <span style="color: red;">-0.04%</span> Expiry 26/Mar/24 Remaining 57 Days</p> <p><b>Entry</b> 918.06 - 920</p> <p><b>Stoploss</b> 916.11</p> <p><b>Take Profit</b> 927 - 935</p>	<p><b>SELL</b></p>  <p><b>COPPER-MA24</b> 3.8457 <span style="color: red;">-0.22%</span> Expiry 27/Feb/24 Remaining 29 Days</p> <p><b>Entry</b> 3.8652 - 3.858</p> <p><b>Stoploss</b> 3.89</p> <p><b>Take Profit</b> 3.8271 - 3.8014</p>	<p><b>SELL</b></p>  <p><b>ICOTTON-MA24</b> 84.61 <span style="color: green;">0.24%</span> Expiry 22/Feb/24 Remaining 24 Days</p> <p><b>Entry</b> 85.17 - 84.03</p> <p><b>Stoploss</b> 85.42</p> <p><b>Take Profit</b> 84.21 - 83.62</p>	<p><b>BUY</b></p>  <p><b>DJ-MA24</b> 38,195 <span style="color: red;">-0.16%</span> Expiry 14/Mar/24 Remaining 45 Days</p> <p><b>Entry</b> 38135 - 38159</p> <p><b>Stoploss</b> 38022.02</p> <p><b>Take Profit</b> 38291 - 38373</p>
<p><b>BUY</b></p>  <p><b>SP500-MA24</b> 4,912 <span style="color: red;">-0.09%</span> Expiry 14/Mar/24 Remaining 45 Days</p> <p><b>Entry</b> 4903 - 4907</p> <p><b>Stoploss</b> 4888.54</p> <p><b>Take Profit</b> 4922 - 4936</p>	<p><b>SELL</b></p>  <p><b>NSDQ100-MA24</b> 17,533 <span style="color: green;">0.03%</span> Expiry 14/Mar/24 Remaining 45 Days</p> <p><b>Entry</b> 17603 - 17568</p> <p><b>Stoploss</b> 17673.66</p> <p><b>Take Profit</b> 17457 - 17414</p>	<p><b>SELL</b></p>  <p><b>GOLDUSDJPY-MA24</b> 148.09 <span style="color: red;">-0.04%</span> Expiry 27/Feb/24 Remaining 29 Days</p> <p><b>Entry</b> 148.53 - 148.31</p> <p><b>Stoploss</b> 148.98</p> <p><b>Take Profit</b> 147.84 - 147.35</p>	<p><b>SELL</b></p>  <p><b>GOLDEURUSD-MA24</b> 1.0841 <span style="color: red;">-0.10%</span> Expiry 27/Feb/24 Remaining 29 Days</p> <p><b>Entry</b> 1.0851 - 1.0846</p> <p><b>Stoploss</b> 1.09</p> <p><b>Take Profit</b> 1.0818 - 1.0789</p>

## Major Headlines

### Oil climbs as tensions escalate in Middle East

Oil prices climbed on Monday after a drone attack on U.S. forces in Jordan added to worries over supply disruption in the Middle East as Houthi rebels stepped up their attacks on vessels in the Red Sea, hitting a Trafigura-operated fuel tanker. Risks of a widening conflict comes as Russian refined product exports are set to fall, with several refineries under repair following drone attacks [see more...](#)

### Gold price edges higher in a familiar trading range, remains below 50-day SMA

Gold price (XAU/USD) kicks off the new week on a positive note, albeit struggles to build on strength and remains below the 50-day Simple Moving Average (SMA) during the Asian session. Traders now seem reluctant and opt to wait for more cues about the timing of when the Federal [see more...](#)

### Weak Intel forecast drags S&P 500, ends streak of record highs

The S&P 500 ended a five-session streak of record highs on Friday, with Intel (NASDAQ:INTC) slumping after a bleak revenue forecast, while U.S. economic data showed inflation moderating. Even as the S&P 500 and Nasdaq ended the session lower, all three major indexes recorded their third straight weekly gain and their 12th weekly advance out of 13 A U.S. Commerce Department report. [see more...](#)

### Japanese Yen remains on the defensive ahead of Fed and key US macro data later this week

The Japanese Yen (JPY) kicks off the new week on a subdued note, with the USD/JPY pair oscillating a narrow band above the 148.00 mark during the Asian. Traders now seem reluctant and opt to wait for the outcome of the highly-anticipated two-day FOMC monetary policy meeting on [see more...](#)

### EUR/USD Price Analysis: Inches lower to 1.0840 followed by the monthly low

EUR/USD trades lower around 1.0840 during the Asian session on Monday, retracing its recent gains. The pair experiences downward pressure due to the risk-off mood, which could be attributed to the escalated tension in the Middle East after a drone attack on a United States (US) post in Jordan, killed three US personnel. [see more...](#)

### GBP/USD consolidates in a range around 1.2700 mark, downside potential seems limited

The GBP/USD pair ticks higher following an Asian session dip on Monday, albeit lacks follow-through and remains confined in a familiar range held over the past two weeks or so. Spot prices currently trade around the 1.2700 mark, nearly unchanged for the day as traders await a fresh. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Jan)	30-Jan-24	8:00 PM	USD	High Volatility		115	110.7
JOLTs Job Openings (Dec)	30-Jan-24	8:00 PM	USD	High Volatility		8.750M	8.790M
ADP Nonfarm Employment Change (Jan)	31-Jan-24	6:15 PM	USD	High Volatility		135K	164K
Chicago PMI (Jan)	31-Jan-24	7:45 PM	USD	High Volatility		48	46.9
Crude Oil Inventories	31-Jan-24	8:30 PM	USD	High Volatility			-9.233M

# 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: 280
- 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

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