





PMEX UPDATE


BUY	
	CRUDE10-DE24
68.16	1.16%
Expiry	19/Nov/24
Remaining	21 Days
Entry	68.04 - 68.13
Stoploss	67.54
Take Profit	68.6 - 68.83


SELL	
	NGAS1K-DE24
2.8220	-1.43%
Expiry	25/Nov/24
Remaining	27 Days
Entry	2.782 - 2.774
Stoploss	2.82
Take Profit	2.757 - 2.733


BUY	
	GO10Z-DE24
2,764.80	0.32%
Expiry	26/Nov/24
Remaining	28 Days
Entry	2759 - 2760
Stoploss	2750.79
Take Profit	2769 - 2772


BUY	
	SL10-DE24
34.33	0.97%
Expiry	26/Nov/24
Remaining	28 Days
Entry	34.149 - 34.239
Stoploss	33.95
Take Profit	34.484 - 34.607


BUY	
	PLATINUM5-JA24
1,060.50	1.31%
Expiry	18/Dec/24
Remaining	50 Days
Entry	1048 - 1050
Stoploss	1043.00
Take Profit	1056 - 1058


BUY	
	COPPER-DE24
4.4112	1.12%
Expiry	26/Nov/24
Remaining	28 Days
Entry	4.3816 - 4.3898
Stoploss	4.36
Take Profit	4.409 - 4.4188


BUY	
	ICOTTON-DE24
70.66	0.43%
Expiry	22/Nov/24
Remaining	24 Days
Entry	70.6 - 70.65
Stoploss	70.40
Take Profit	70.88 - 70.99

SELL	
	DJ-DE24
42,488	-0.28%
Expiry	19/Dec/24
Remaining	51 Days
Entry	42507 - 42484
Stoploss	42637.66
Take Profit	42390 - 42333

SELL	
	SP500-DE24
5,859	-0.05%
Expiry	19/Dec/24
Remaining	51 Days
Entry	5845 - 5843
Stoploss	5862.72
Take Profit	5835 - 5828

BUY	
	NSDQ100-DE24
20,512	0.07%
Expiry	19/Dec/24
Remaining	51 Days
Entry	20562 - 20574
Stoploss	20485.16
Take Profit	20639 - 20688

BUY	
	GOLDUSDJPY-NO24
153.62	0.22%
Expiry	08/Nov/24
Remaining	10 Days
Entry	153.52 - 153.58
Stoploss	153.18
Take Profit	153.75 - 153.92

SELL	
	GOLDEURUSD-NO24
1.0798	-0.13%
Expiry	08/Nov/24
Remaining	10 Days
Entry	1.0802 - 1.0797
Stoploss	1.08
Take Profit	1.0782 - 1.0773

Major Headlines

Oil prices climb as US reserve bid lends support
Oil prices rose on Tuesday after tumbling 6% in the previous session, as a U.S. plan to buy oil for the Strategic Petroleum Reserve (SPR) provided some support though wider concerns about weaker future demand growth exerted pressure. Brent crude futures climbed 74 cents, or 1.04% to \$72.16 a barrel by 1026 GMT, while U.S. West Texas Intermediate crude was 68 cents, or 1%, higher at \$68.06 a barrel. On Monday, both contracts fell to their lowest since Oct. [see more...](#)

Gold prices edge higher; remain close to record highs
Gold prices edged higher Tuesday, trading close to record highs as the run-up to the 2024 presidential election and uncertainty before upcoming data prints kept safe haven demand in play. At 07:00 ET (11:00 GMT), Spot gold rose 0.3% to \$2,750.25 an ounce, while gold futures [see more...](#)

US stock futures steady with big tech earnings, economic data
U.S. stock index futures steadied Tuesday following a positive session on Wall Street, with focus turning squarely to a barrage of major earnings and economic readings this week. At 06:10 ET (10:10 GMT), Dow Jones Futures gained just 5 points, S&P 500 Futures rose just 1 point, while Nasdaq 100 Futures climbed 15 points, or 0.1%. Wall Street indexes registered mild gains on Monday, remaining in sight of record highs. The Dow Jones Industrial Average outperformed. [see more...](#)

USD/JPY: USD to extend to 154.00 – UOB Group
We expected USD to ‘rise above the major resistance at 153.40’ yesterday. However, we pointed out that ‘the major resistance at 154.00 is likely out of reach.’ Our view was not wrong, as USD rose to 153.87, pulling back to close at 153.28 (+0.64%). The pullback in overbought [see more...](#)

EUR/USD ticks up ahead of US-Eurozone data-packed week
EUR/USD rises slightly above 1.0800 in European trading hours on Tuesday but still stays in a limited range from the last six trading days. The Euro (EUR) struggles for a direction as investors look for fresh cues about the size of the European Central Bank’s (ECB) likely interest rate cut in the last monetary policy meeting of the year in December. The ECB is widely anticipated to cut its Deposit Facility Rate again but traders doubt whether the central bank will continue [see more...](#)

US Dollar remains steady near highs awaiting key US releases
The US Dollar Index (DXY) consolidates near a three-month high in Tuesday’s early European session. The Greenback’s downside attempts remain limited, yet investors are wary of placing large US Dollar (USD) bets with key macroeconomic data releases ahead. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Oct)	29/7/2024	7:00 PM	USD	High volatility		99.2	98.7
JOLTS Job Openings (Sep)	29/7/2024	7:00 PM	USD	High volatility		7.920M	8.040M
ADP Nonfarm Employment Change (Oct)	30/7/2024	5:15 PM	USD	High volatility		101K	143K
GDP (Q3)	30/7/2024	5:30 PM	USD	High volatility		3.00%	3.00%
German CPI (MoM) (Oct)	30/7/2024	6:00 PM	EUR	High volatility		0.20%	0.00%
Crude Oil Inventories	30/7/2024	7:30 PM	USD	High volatility			5.474M

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: 277.5
- JPY/PKR: 1.81

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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