





PMEX UPDATE


Sell	
	CRUDE10-JA24
70.72	1.99%
Expiry	18/Dec/23
Remaining	10 Days
Entry	72 - 71.06
Stoploss	72.64
Take Profit	69.77 - 69.14


Sell	
	NGAS1K-JA24
2.5870	1.21%
Expiry	26/Dec/23
Remaining	18 Days
Entry	2.505 - 2.556
Stoploss	2.46
Take Profit	2.639 - 2.69


SELL	
	GO10Z-FE24
2,046.95	0.03%
Expiry	29/Jan/24
Remaining	52 Days
Entry	2054 - 2050
Stoploss	2060.81
Take Profit	2038 - 2028


SELL	
	SL10-MA24
24.14	0.34%
Expiry	27/Feb/24
Remaining	81 Days
Entry	24.405 - 24.266
Stoploss	24.59
Take Profit	23.982 - 23.872


BUY	
	PLATINUM5-JA24
918.60	0.71%
Expiry	27/Dec/23
Remaining	19 Days
Entry	912.52 - 915.15
Stoploss	910.58
Take Profit	921.06 - 922.45


BUY	
	COPPER-MA24
3.8037	0.11%
Expiry	27/Feb/24
Remaining	81 Days
Entry	3.7872 - 3.7969
Stoploss	3.76
Take Profit	3.8155 - 3.828


BUY	
	ICOTTON-MA24
82.81	0.11%
Expiry	22/Feb/24
Remaining	76 Days
Entry	82.11 - 82.32
Stoploss	81.83
Take Profit	82.88 - 83.25

BUY	
	DJ-DE23
36,175	0.02%
Expiry	14/Dec/23
Remaining	6 Days
Entry	35956.64 - 36073.57
Stoploss	35836.95
Take Profit	36262.44 - 36379.38

BUY	
	SP500-DE23
4,587	-0.05%
Expiry	14/Dec/23
Remaining	6 Days
Entry	4572.48 - 4579.13
Stoploss	4555.27
Take Profit	4604.59 - 4612.34

BUY	
	NSDQ100-DE23
16,012	-0.17%
Expiry	14/Dec/23
Remaining	6 Days
Entry	15956 - 15996
Stoploss	15883.62
Take Profit	16097 - 16182

SELL	
	GOLDBPUSD-JA24
1.26	-0.03%
Expiry	27/Dec/23
Remaining	19 Days
Entry	1.256 - 1.2576
Stoploss	1.25
Take Profit	1.2629 - 1.2691

BUY	
	GOLDEURUSD-JA24
1.0784	-0.07%
Expiry	27/Dec/23
Remaining	19 Days
Entry	1.0771 - 1.0772
Stoploss	1.07
Take Profit	1.0818 - 1.0846

Major Headlines

Oil heads for 7th weekly loss as supply surplus, weak China demand weigh on market

Oil benchmarks were headed for a seventh straight weekly decline on worries over a global supply surplus and weak Chinese demand, although prices recovered ground on Friday after Saudi Arabia and Russia called for more OPEC+ members to join output cuts. Brent crude.11, or 1.6%, to \$70.45 a barrel. [see more...](#)

Gold price struggles for a firm near-term direction, eyes US NFP report for fresh impetus

Gold price (XAU/USD) continues with its struggle to gain any meaningful traction and oscillates in a multi-day-old band during the Asian session on Friday. The precious metal, however, manages to hold in the positive territory for the third successive day and remains supported by expectations that interest rates in the United States (US) [see more...](#)

AI Boom Continues as Google Releases New Model, Driving Tech Rally

The Nasdaq 100 rebounded sharply as investors bet on a continued boom in artificial intelligence (AI), propelled by the release of Google's new Gemini AI model and positive comments from analysts. Meanwhile, speculation about a potential shift in Bank of Japan (BOJ) monetary policy drove the yen higher. [see more...](#)

Asian stocks mixed before US payrolls; Nikkei battered by hawkish BOJ

Most Asian stocks rose slightly on Friday with Chinese markets recouping a measure of recent losses, while Japan's Nikkei 225 fell sharply after the Bank of Japan hinted that it eventually planned to begin tightening monetary policy. Broader sentiment remained largely on edge, [see more...](#)

EUR/USD rebounds as ECB hints at rate hike pause, USD softens

The EUR/USD currency pair experienced a slight recovery today, halting its six-day downward trend amid a broader sell-off of the US dollar and increased buying interest in the Japanese yen. The pair had reached a multi-week low since November 14 but found some support in the mid-1.0700s. [see more...](#)

GBP/USD Faces Stern Test as NFP, CPI, FOMC and BoE Loom Large

The GBP/USD will be facing a big test, starting on the final day of this week and pretty much the whole of next. We have several key data releases from both sides of the pond to look forward to, including the US nonfarm payrolls report on Friday and CPI data next. In addition, [see more...](#)

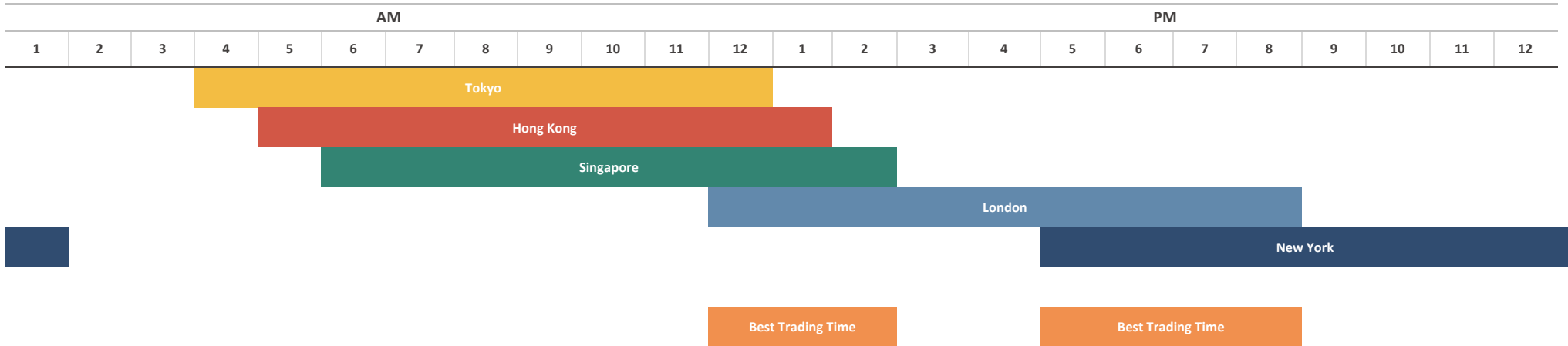
Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	7-Dec-23	8:30 AM	USD	High Volatility	220K	222K	219K
Average Hourly Earnings (MoM) (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		0.3%	0%
Nonfarm Payrolls (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		180K	150K
Unemployment Rate (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		3.9%	4%

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.

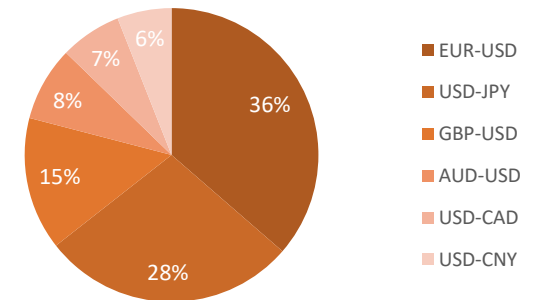
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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: 284.12
- JPY/PKR: 1.94

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

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