






# PMEX UPDATE


BUY	
	<b>CRUDE10-MA24</b>
76.17	-0.07%
Expiry	19/Feb/24
Remaining	10 Days
<b>Entry</b>	75.64 - 75.89
<b>Stoploss</b>	75.08
<b>Take Profit</b>	76.68 - 77.46


SELL	
	<b>NGAS1K-MA24</b>
1.8570	-1.49%
Expiry	26/Feb/24
Remaining	17 Days
<b>Entry</b>	1.909 - 1.882
<b>Stoploss</b>	1.95
<b>Take Profit</b>	1.825 - 1.778


SELL	
	<b>GO10Z-AP24</b>
2,047.80	0.00%
Expiry	26/Mar/24
Remaining	46 Days
<b>Entry</b>	2050 - 2049
<b>Stoploss</b>	2057.62
<b>Take Profit</b>	2041 - 2035


SELL	
	<b>SL10-MA24</b>
22.69	0.25%
Expiry	27/Feb/24
Remaining	18 Days
<b>Entry</b>	22.792 - 22.732
<b>Stoploss</b>	22.97
<b>Take Profit</b>	22.549 - 22.444


SELL	
	<b>PLATINUM5-AP24</b>
895.95	0.15%
Expiry	26/Mar/24
Remaining	46 Days
<b>Entry</b>	900.85 - 898
<b>Stoploss</b>	902.80
<b>Take Profit</b>	892 - 885


SELL	
	<b>COPPER-MA24</b>
3.7032	-0.12%
Expiry	27/Feb/24
Remaining	18 Days
<b>Entry</b>	3.7234 - 3.7103
<b>Stoploss</b>	3.75
<b>Take Profit</b>	3.6844 - 3.6678


BUY	
	<b>ICOTTON-MA24</b>
88.98	-0.19%
Expiry	22/Feb/24
Remaining	13 Days
<b>Entry</b>	88.49 - 88.7
<b>Stoploss</b>	88.24
<b>Take Profit</b>	89.48 - 89.8

BUY	
	<b>DJ-MA24</b>
38,781	-0.11%
Expiry	14/Mar/24
Remaining	34 Days
<b>Entry</b>	38705 - 38737
<b>Stoploss</b>	38591.84
<b>Take Profit</b>	38846 - 38901

BUY	
	<b>SP500-MA24</b>
5,014	-0.08%
Expiry	14/Mar/24
Remaining	34 Days
<b>Entry</b>	4997 - 5004
<b>Stoploss</b>	4982.51
<b>Take Profit</b>	5025 - 5033

BUY	
	<b>NSDQ100-MA24</b>
17,865	-0.02%
Expiry	14/Mar/24
Remaining	34 Days
<b>Entry</b>	17816 - 17843
<b>Stoploss</b>	17745.23
<b>Take Profit</b>	17901 - 17936

BUY	
	<b>GOLDUSDJPY-MA24</b>
149.38	0.05%
Expiry	27/Feb/24
Remaining	18 Days
<b>Entry</b>	149.13 - 149.24
<b>Stoploss</b>	148.68
<b>Take Profit</b>	149.6 - 149.89

SELL	
	<b>GOLDEURUSD-MA24</b>
1.0772	-0.04%
Expiry	27/Feb/24
Remaining	18 Days
<b>Entry</b>	1.0781 - 1.0777
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0761 - 1.0743

## Major Headlines

### Oil heads for weekly gains after Israel rejects ceasefire offer

Oil prices were little changed on Friday, staying on track for weekly gains, with tensions persisting in the Middle East after Israel rejected a ceasefire offer from Hamas. Brent crude futures slipped 1 cent to \$81.62 a barrel by 0334 GMT, while U.S. West Texas Intermediate crude futures rose 3 cents to \$76.25 a barrel. Both benchmarks rose about 3% in the previous session as Israeli forces bombed [see more...](#)

### Gold price remains confined in a familiar range amid Fed rate cut uncertainty

Gold price (XAU/USD) fails to build on the overnight bounce from the \$2,020 region and oscillates in a familiar trading range during the Asian session on Friday. Growing acceptance that the Federal Reserve (Fed) will keep interest rates higher for longer in the wake of a still resilient [see more...](#)

### S&P 500 ends just shy of 5,000 mark after touching milestone

The benchmark S&P 500 index managed to eke out a small gain on Thursday after briefly hitting the 5,000-point milestone, as investors reacted to earnings reports, a roughly in-line jobs report and remarks from policymakers on interest rate cuts. Under the hood, small-cap indexes outperformed large caps and semiconductor stocks also outperformed with shares of chip designer ARM Holdings (LON:ARM) surging [see more...](#)

### Japanese Yen refreshes YTD low against USD, bears seize control after Uchida's dovish remarks

The Japanese Yen (JPY) remains on the back foot against its American counterpart on Friday and touches a fresh YTD low during the Asian session. The Bank of Japan (BoJ) Deputy Governor Uchida Shinichi's dovish remarks on Thursday, saying that the central bank will not hike. [see more...](#)

### EUR/USD Price Analysis: Seems vulnerable while below 100-day SMA, 1.0800 mark

The EUR/USD pair continues with its struggle to make it through the 100-day Simple Moving Average (SMA) barrier and meets with some supply during the Asian session on Friday. Spot prices currently trade around the 1.0770 area, down just over 0.05% for the day, and for now, seem to have stalled this week's recovery from the. [see more...](#)

### GBP/USD holds ground above the 1.2600 mark on softer US Dollar

The GBP/USD pair trades on a stronger note amid the US Dollar's (USD) weakness during the early Asian trading hours on Wednesday. The rebound of the major pair is supported by the softer Greenback and lower US Treasury bond yields. At press time, GBP/USD is trading at 1.2608,. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	7-Feb-24	8:30 PM	USD		5.520M	1.700M	1.234M
10-Year Note Auction	7-Feb-24	11:00 PM	USD		4.093%		4.02%
Initial Jobless Claims	8-Feb-24	6:30 PM	USD		218K	221K	224K
30-Year Bond Auction	8-Feb-24	11:00 PM	USD		4.360%		4.23%

# 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: 279.41
- JPY/PKR: 1.91

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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