

PMEX UPDATE

<div>BUY</div> <div>  CRUDE10-JA26 59.40 1.30% Expiry 18/Dec/25 Remaining 15 Days </div> <div>Entry 58.98 - 59.11</div> <div>Stoploss 58.67</div> <div>Take Profit 59.35 - 59.7</div>	<div>BUY</div> <div>  NGAS1K-JA26 4.9750 2.79% Expiry 26/Dec/25 Remaining 23 Days </div> <div>Entry 4.952 - 4.969</div> <div>Stoploss 4.90</div> <div>Take Profit 5.021 - 5.048</div>	<div>SELL</div> <div>  GO10Z-FE26 4,237.05 0.38% Expiry 28/Jan/26 Remaining 56 Days </div> <div>Entry 4227 - 4225</div> <div>Stoploss 4242.25</div> <div>Take Profit 4215 - 4200</div>	<div>BUY</div> <div>  SL10-MA26 58.99 0.49% Expiry 25/Feb/26 Remaining 84 Days </div> <div>Entry 58.903 - 58.959</div> <div>Stoploss 58.68</div> <div>Take Profit 59.493 - 59.914</div>
<div>BUY</div> <div>  PLATINUM5-JA26 1,653.45 -1.94% Expiry 29/Dec/25 Remaining 26 Days </div> <div>Entry 1650 - 1652</div> <div>Stoploss 1645.06</div> <div>Take Profit 1662 - 1667</div>	<div>BUY</div> <div>  COPPER-MA26 5.3412 1.87% Expiry 25/Feb/26 Remaining 84 Days </div> <div>Entry 5.3001 - 5.314</div> <div>Stoploss 5.26</div> <div>Take Profit 5.3454 - 5.3761</div>	<div>BUY</div> <div>  ICOTTON-MA26 64.59 0.03% Expiry 19/Feb/26 Remaining 78 Days </div> <div>Entry 64.85 - 64.95</div> <div>Stoploss 64.66</div> <div>Take Profit 65.15 - 65.27</div>	<div>BUY</div> <div>  DJ-DE24 47,612 0.14% Expiry 18/Dec/25 Remaining 15 Days </div> <div>Entry 47684 - 47698</div> <div>Stoploss 47587.07</div> <div>Take Profit 47784 - 48861</div>
<div>BUY</div> <div>  SP500-DE24 6,852 0.17% Expiry 18/Dec/25 Remaining 15 Days </div> <div>Entry 6864 - 6872</div> <div>Stoploss 6848.84</div> <div>Take Profit 6888 - 6896</div>	<div>BUY</div> <div>  NSDQ100-DE24 25,640 0.13% Expiry 18/Dec/25 Remaining 15 Days </div> <div>Entry 25684 - 25703</div> <div>Stoploss 25612.60</div> <div>Take Profit 25790 - 25848</div>	<div>SELL</div> <div>  GOLDUSDJPY-JA25 155.40 -0.30% Expiry 29/Dec/25 Remaining 26 Days </div> <div>Entry 155.53 - 155.45</div> <div>Stoploss 155.89</div> <div>Take Profit 155.16 - 155.01</div>	<div>BUY</div> <div>  GOLDEURUSD-JA26 1.1665 0.34% Expiry 29/Dec/25 Remaining 26 Days </div> <div>Entry 1.1649 - 1.1655</div> <div>Stoploss 1.163</div> <div>Take Profit 1.1671 - 1.1685</div>

Major Headlines

Oil Declines Amid US-Russia Talks

Oil prices traded lower yesterday, with ICE Brent hitting its lowest level since late October. This weakness comes despite continued Ukrainian attacks on Russian energy infrastructure. Also, Moscow warns that it might start striking ships of countries supporting Ukraine. This threat comes in light of recent Ukrainian attacks on Russian vessels. It increases tensions amid ongoing discussions between Russia and the US on Ukraine. Moscow claims talks have been constructive so far. But clearly, the issue of territory will be tough to resolve.

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Gold prices steady as markets await US data, Fed decision

Gold prices held largely steady in Asian trading on Wednesday, as investors waited for key U.S. economic data and next week's Federal Reserve meeting, where a rate cut is broadly expected. Spot gold last traded flat at \$4,204.55 an ounce by 02:45 ET (07:45 GMT). U.S. Gold Futures for gained 0.4% to \$4,235.75. The yellow metal had hit a six-week high of \$4,264.29/oz earlier this week. Markets are now pricing in roughly a 90% probability of a rate cut at the Fed's December 9–10 meeting,

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U.S. stock futures rise on Fed cut bets; Marvell in spotlight

U.S. stock futures rose Wednesday, as growing confidence in a Federal Reserve rate cut and a rebound in Bitcoin helped steady sentiment. At 05:30 ET (10:30 GMT), Dow Jones Futures traded 115 points, or 0.2%, higher, S&P 500 Futures gained 13 points, or 0.2%, and Nasdaq 100 Futures gained 40 points, or 0.2%. The main averages on Wall Street advanced in the prior session, shrugging off some risk-off sentiment at the onset of the trading week. Investors were now turning much of their

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USD/JPY remains on the back foot below 156.00; BoJ-Fed policy divergence favors bears

The USD/JPY pair struggles to capitalize on the previous day's move higher to levels beyond the 156.00 mark and edges lower during the Asian session on Wednesday. Spot prices currently trade around the 155.75 region, though the downtick lacks follow-through or a bearish conviction. The Japanese Yen (JPY) continues with its relative outperformance on the back of rising bets for an interest rate hike by the Bank of Japan (BoJ).

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EUR/USD holds gains amid upbeat Eurozone Services data

EUR/USD maintains a firm tone and trades a few pips below the two-week highs at 1.1650. The stronger-than-expected Eurozone HCOB Services Purchasing Manager' Index (PMI) figures in the Eurozone, and in its leading member countries, have improved the outlook of the Eurozone economy and provided additional support to the pair. November's final Eurozone HCOB Services Purchasing Managers Index has been revised up to 53.6 in November from the previously estimated 53.1 reading. This marks the fourth consecutive improvement of the sector's activity.

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DXY pauses as markets eye Fed cut signals – OCBC

The Dollar Index (DXY) steadied after its pullback, with markets fully pricing a December cut and awaiting next week's FOMC for any hawkish surprises. DXY last seen at 99.44 levels, OCBC's FX analysts Frances Cheung and Christopher Wong note. The dot plot will be key - if Fed continues to guide for 1 cut in 2026 as compared to market expectations for nearly 3 cuts in 2026. Then the risk of USD rebound is plausible if Fed's guidance disappoints or

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Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Nov)	12/3/2025	6:15 PM	USD	High volatility		5K	42K
S&P Global Services PMI (Nov)	12/3/2025	7:45 PM	USD	High volatility		55	54.8
ISM Non-Manufacturing PMI (Nov)	12/3/2025	8:00 PM	USD	High volatility		52	52.4
ISM Non-Manufacturing Prices (Nov)	12/3/2025	8:00 PM	USD	High volatility			70
Crude Oil Inventories	12/3/2025	8:30 PM	USD	High volatility		-1.900M	2.774M

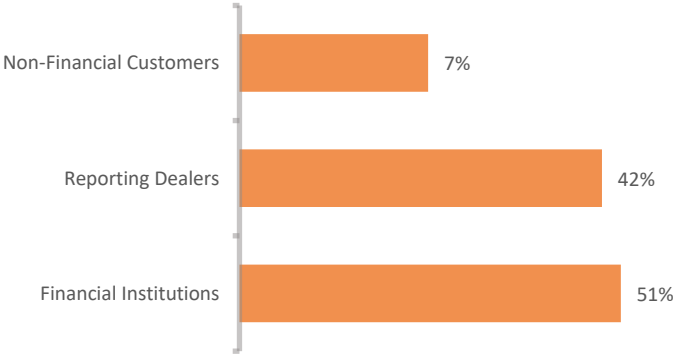
FOREX MARKETS' STATISTICS

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: 282.10
- JPY/PKR: 1.97

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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