



PMEX UPDATE


SELL	
	CRUDE10-JA26
59.34	0.66%
Expiry	18/Dec/25
Remaining	14 Days
Entry	59.7 - 59.58
Stoploss	60.01
Take Profit	59.26 - 58.91


SELL	
	NGAS1K-JA26
5.0010	0.12%
Expiry	26/Dec/25
Remaining	22 Days
Entry	4.995 - 4.984
Stoploss	5.05
Take Profit	4.944 - 4.923


SELL	
	GO10Z-FE26
4,228.85	-0.09%
Expiry	28/Jan/26
Remaining	55 Days
Entry	4244 - 4240
Stoploss	4259.25
Take Profit	4230 - 4220


SELL	
	SL10-MA26
58.06	-0.96%
Expiry	25/Feb/26
Remaining	83 Days
Entry	58.633 - 58.401
Stoploss	58.86
Take Profit	57.732 - 57.309


BUY	
	PLATINUM5-JA26
1,656.65	-0.12%
Expiry	29/Dec/25
Remaining	25 Days
Entry	1666 - 1668
Stoploss	1661.06
Take Profit	1680 - 1687


BUY	
	COPPER-MA26
5.3565	-0.60%
Expiry	25/Feb/26
Remaining	83 Days
Entry	5.3001 - 5.314
Stoploss	5.26
Take Profit	5.3454 - 5.3761


SELL	
	ICOTTON-MA26
64.60	0.22%
Expiry	19/Feb/26
Remaining	77 Days
Entry	64.77 - 64.71
Stoploss	64.96
Take Profit	64.46 - 64.35

BUY	
	DJ-DE24
48,019	0.14%
Expiry	18/Dec/25
Remaining	14 Days
Entry	47761 - 47792
Stoploss	47664.07
Take Profit	47847 - 47897

BUY	
	SP500-DE24
6,867	0.08%
Expiry	18/Dec/25
Remaining	14 Days
Entry	6870 - 6872
Stoploss	6854.84
Take Profit	6888 - 6896

BUY	
	NSDQ100-DE24
25,664	0.02%
Expiry	18/Dec/25
Remaining	14 Days
Entry	25684 - 25703
Stoploss	25612.60
Take Profit	25790 - 25848

SELL	
	GOLDUSDJPY-JA25
154.55	-0.47%
Expiry	29/Dec/25
Remaining	25 Days
Entry	154.8 - 154.68
Stoploss	155.16
Take Profit	154.43 - 154.25

BUY	
	GOLDEURUSD-JA26
1.1679	0.09%
Expiry	29/Dec/25
Remaining	25 Days
Entry	1.1672 - 1.1675
Stoploss	1.165
Take Profit	1.1688 - 1.1698

Major Headlines

Oil stable after Ukraine strike on Russian oil pipeline does not disrupt supply

Oil prices were steady on Thursday, with the market focused on Ukraine's attacks on Russian oil assets, while stalled peace talks tempered expectations of a deal restoring Russian oil flows. Brent crude rose 24 cents, or 0.4%, to \$62.91 at 1030 GMT, while U.S. West Texas Intermediate rose 33 cents, or 0.6%, to \$59.28. Ukraine hit the Druzhba oil pipeline in Russia's central Tambov region, a Ukrainian military intelligence source said on Wednesday, the fifth attack on the pipeline that sends Russian. [see more...](#)

Gold Price Forecast: XAU/USD is looking for direction at \$4,200

Gold (XAU/USD) is posting minor losses for the third consecutive day on Thursday, weighed by lower demand for safe havens amid a moderate risk appetite. The precious metal, however, remains supported above the mid-range of the \$4,100s with the \$4,264 high at a short distance. The brighter market mood is weighing on Gold this week, but the rising bets that the US Federal Reserve will cut interest [see more...](#)

U.S. stock futures edge higher; weekly jobless data to add to Fed cut hopes

U.S. stock futures edged higher Thursday, as investors eyed upcoming economic data ahead of next week's Federal Reserve policy-setting meeting. At 05:35 ET (10:35 GMT), Dow Jones Futures traded 50 points, or 0.1%, higher, S&P 500 Futures gained 5 points, or 0.1%, and Nasdaq 100 Futures climbed 18 points, or 0.1%. The main averages on Wall Street climbed in the prior session, with lackluster private-sector payrolls adding to expectations that the Fed will lower interest rates at next week's policy meeting. [see more...](#)

Japanese Yen extends the range play against USD; BoJ rate hike bets favor bulls

The Japanese Yen (JPY) extends its sideways consolidative price move against the broadly rebounding US Dollar (USD) through the early European session on Thursday amid mixed cues. A generally positive tone around the equity markets is seen acting as a headwind for the safe-haven JPY. Any meaningful JPY depreciation, however, seems elusive amid rising bets for an imminent rate hike by the Bank of Japan. [see more...](#)

EUR/USD remains bid with US Jobless Claims data on focus

EUR/USD retraced previous losses during Thursday's European session, and is trading at 1.1670 at the time of writing, with the 1.1680 five-week high at a short distance. The weaker-than-expected Eurozone Retail Sales figures have put some pressure on the Euro, but the generalised US Dollar weakness is keeping the pair's downside attempts limited so far. Data released by Eurostat revealed that Retail Sales stalled in October, following an upwardly revised 0.1% increase in September, against market expectations of another 0.1% growth. Year-on-year, however, sales rose at a 1.5%. [see more...](#)

Markets fully price 25-bps Fed cut in December

The futures market is fully pricing a 25-bps cut at the December 10FOMC meeting, betting that US labour-market softness will outweigh tariff-driven inflation next week. The ADP data showed private payrolls falling 32k in November against expectations for a slower decline to 10K from 47k in October. Although ISM Services edged higher to 52.6 in November from 52.4 in October, the prices paid index fell sharply to 65.4 from 70, while new orders eased to 52.9 from 56.2. [see more...](#)

Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	12/4/2025	8:30 PM	USD	High volatility		219K	216K

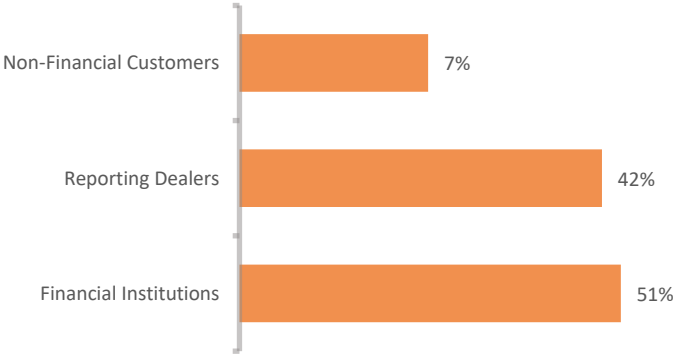
FOREX MARKETS' STATISTICS

Forex Market Hours

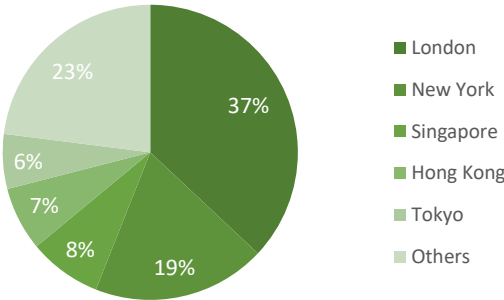


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 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

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: 118
Email: umairjaved@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