

# PMEX UPDATE

<div>BUY</div> <div>  <b>CRUDE10-JA26</b>                      58.91 <span>0.44%</span>                      Expiry 18/Dec/25                      Remaining 21 Days                      Entry 58.92 - 58.96                      Stoploss 58.45                      Take Profit 59.23 - 59.44                 </div>	<div>SELL</div> <div>  <b>NGAS1K-JA26</b>                      4.5550 <span>-0.07%</span>                      Expiry 26/Dec/25                      Remaining 29 Days                      Entry 4.583 - 4.577                      Stoploss 4.63                      Take Profit 4.524 - 4.492                 </div>	<div>SELL</div> <div>  <b>GO10Z-FE26</b>                      4,190.35 <span>-0.28%</span>                      Expiry 28/Jan/26                      Remaining 62 Days                      Entry 4205 - 4202                      Stoploss 4220.24                      Take Profit 4190 - 4185                 </div>	<div>BUY</div> <div>  <b>SL10-MA26</b>                      53.90 <span>0.49%</span>                      Expiry 25/Feb/26                      Remaining 90 Days                      Entry 53.725 - 53.855                      Stoploss 53.50                      Take Profit 54.239 - 54.444                 </div>
<div>SELL</div> <div>  <b>PLATINUM5-JA26</b>                      1,619.20 <span>1.66%</span>                      Expiry 29/Dec/25                      Remaining 32 Days                      Entry 1632 - 1628                      Stoploss 1636.93                      Take Profit 1620 - 1612                 </div>	<div>BUY</div> <div>  <b>COPPER-MA26</b>                      5.1593 <span>-0.67%</span>                      Expiry 25/Feb/26                      Remaining 90 Days                      Entry 5.1747 - 5.1797                      Stoploss 5.14                      Take Profit 5.1968 - 5.2083                 </div>	<div>BUY</div> <div>  <b>ICOTTON-MA26</b>                      64.61 <span>0.59%</span>                      Expiry 19/Feb/26                      Remaining 84 Days                      Entry 64.74 - 64.8                      Stoploss 64.55                      Take Profit 65.07 - 65.27                 </div>	<div>BUY</div> <div>  <b>DJ-DE24</b>                      47,477 <span>-0.03%</span>                      Expiry 18/Dec/25                      Remaining 21 Days                      Entry 47321 - 47354                      Stoploss 47224.12                      Take Profit 47433 - 47549                 </div>
<div>BUY</div> <div>  <b>SP500-DE24</b>                      6,827 <span>-0.01%</span>                      Expiry 18/Dec/25                      Remaining 21 Days                      Entry 6800 - 6808                      Stoploss 6784.85                      Take Profit 6826 - 6846                 </div>	<div>BUY</div> <div>  <b>NSDQ100-DE24</b>                      25,305 <span>0.01%</span>                      Expiry 18/Dec/25                      Remaining 21 Days                      Entry 25174 - 52217                      Stoploss 25102.64                      Take Profit 25336 - 25441                 </div>	<div>SELL</div> <div>  <b>GOLDUSDJPY-JA25</b>                      156.31 <span>-0.10%</span>                      Expiry 29/Dec/25                      Remaining 32 Days                      Entry 156.42 - 156.34                      Stoploss 156.78                      Take Profit 156.11 - 155.83                 </div>	<div>SELL</div> <div>  <b>GOLDEURUSD-JA26</b>                      1.1586 <span>-0.09%</span>                      Expiry 29/Dec/25                      Remaining 32 Days                      Entry 1.1601 - 1.1596                      Stoploss 1.162                      Take Profit 1.1576 - 1.1568                 </div>

## Major Headlines

### Oil prices subdued as analysts expect thin Thanksgiving trading

Oil prices were broadly stable on Thursday, with trading volumes anticipated to be relatively thin because of the Thanksgiving holiday in the United States. As of 05:43 ET (10:43 GMT), Brent Oil Futures expiring in January were higher by 0.1% at \$62.64 per barrel, while West Texas Intermediate (WTI) crude futures edged up 0.3% to \$58.81 per barrel. Investors were taking stock of the potential of a Washington-backed framework to end the war in Ukraine. U.S. envoy Steve Witkoff is scheduled to travel to Moscow next week to discuss the plan, a move that has raised the possibility. [see more...](#)

### Gold Holds Elevated Levels as Fed Rate Cut Expectations Deepen

Gold is trading steadily near recent highs as markets grow more confident that the Federal Reserve will cut rates in December. The prospect of easier monetary policy has reinforced demand for non-yielding assets, even as futures pull slightly lower to \$4,196.20 per troy ounce in early New York trading. The opportunity lies in gold's renewed role as a macro hedge for rate-cut positioning. Federal Reserve expectations have shifted materially in recent sessions. [see more...](#)

### S&P 500: Holiday Rally Build-Up Faces December Policy Confirmation Test

The S&P 500, Nasdaq, and Dow just logged their best four-day stretch since May — the kind of pre-holiday levitation that looks impressive on the scoreboard but feels suspiciously engineered underneath, given that S&P volume sat roughly 11% below its 30-day norm. A few determined buy programs — or in this case, the AI-enchanted faithful returning to the pews — were enough to drag the entire tape higher. And yet, for all the post-shutdown statistical noise, you can't miss the real engine under the hood: the market has welded [see more...](#)

### USD/JPY slides to 156.00; remains close to one-week low amid contrasting BoJ-Fed outlooks

The USD/JPY pair struggles to capitalize on the previous day's bounce from the 155.65 area, or a one-week low, and meets with a fresh supply during the Asian session on Thursday. Spot prices drop to the 156.00 mark in the last hour and seem poised to prolong a one-week-old retracement slide from the highest level since mid-January, touched last week. The Japanese Yen (JPY) draws some support from speculations that authorities would step in to stem further weakness in the [see more...](#)

### EUR/USD nudges lower with Eurozone Consumer Confidence steady

EUR/USD shows moderate losses heading into the European midday, trading near 1.1585 after rejection above 1.1600 earlier on Thursday. Eurozone Consumer Confidence data has failed to surprisinvestors although market confidence that the Federal Reserve will ease its monetary policy further over the coming months is keeping US Dollar, bulls in check. Economic data released on Wednesday revealed a larger-than-expected increase in US Durable Goods Orders and a decline in weekly Initial Jobless Claims, but that did not alter the view that the [see more...](#)

### US Dollar Index retreats below 99.50 on rate cut expectations

The US Dollar Index (DXY), an index of the value of the US Dollar (USD) measured against a basket of six world currencies, trades on a negative note near 99.45 during the early European trading hours on Thursday. The DXY extends its downside on the growing expectations that the US Federal Reserve (Fed) will deliver a rate cut in the December policy meeting. The US Dollar retreats from a six-month high reached a week ago to head for its largest weekly drop since July as traders increase their bets of a Fed rate reduction [see more...](#)

## Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
United States - Thanksgiving Holiday							

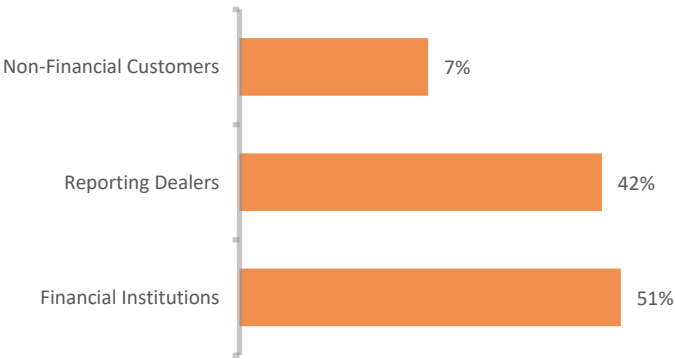
# FOREX MARKETS' STATISTICS

Forex Market Hours

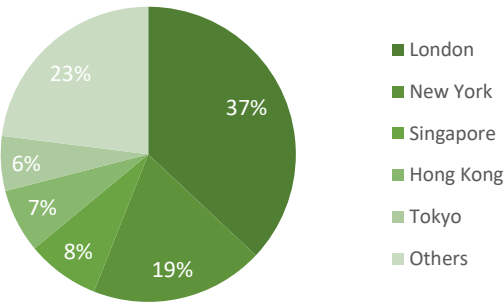


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

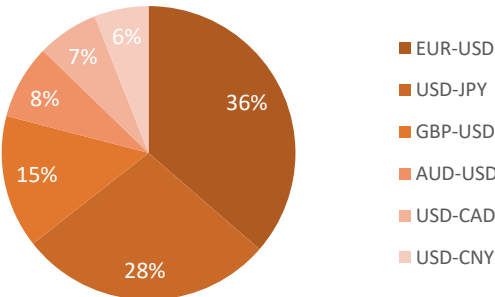
Forex Turnover by Counterparty



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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