PMEX UPDATE

ABBASI AND COMPANY (Pvt) Ltd.

BUY		
CRUDE10-DE25	61.50	5.13%
	Expiry	19/Nov/25
	Remaining	27 Days
Entry		60.65 - 60.87
Stoploss		60.34
Take Profit		61.37 - 61.72

BUY		
NGAS1K-NO25	3.4940	1.28%
	Expiry	28/Oct/25
	Remaining	5 Days
Entry		3.487 - 3.502
Stoploss		3.44
Take Profit		3.552 - 3.579

SELL		
GO1OZ-DE25	4,118.66	1.31%
	Expiry	25/Nov/25
	Remaining	33 Days
Entry		4128 - 4125
Stoploss		4143.21
Take Profit		4104 - 4088

BUY		
SL10-DE25	48.73	2.19%
	Expiry	25/Nov/25
	Remaining	33 Days
Entry		48.229 - 48.356
Stoploss		48.08
Take Profit		48.591 - 48.899

SELL		
PLATINUM5-JA26	1,611.65	3.81%
	Expiry	29/Dec/25
	Remaining	67 Days
Entry		1600 - 1598
Stoploss		1607.39
Take Profit		1584 - 1577

BUY		
COPPER-DE25	5.0968	2.03%
	Expiry	25/Nov/25
	Remaining	33 Days
Entry		5.0799 - 5.0842
Stoploss		5.04
Take Profit		5.1148 - 5.1241

SELL		
ICOTTON-DE25	63.89	0.24%
	Expiry	19/Nov/25
	Remaining	27 Days
Entry		64.06 - 64.01
Stoploss		64.25
Take Profit		63.82 - 63.7

SELL		
DJ-DE24	46,674	-0.23%
	Expiry	18/Dec/25
	Remaining	56 Days
Entry		46720 - 46695
Stoploss		46816.73
Take Profit		46606 - 46567

SELL		
SP500-DE24	6,724	-0.20%
	Expiry	18/Dec/25
	Remaining	56 Days
Entry		6733 - 6730
Stoploss		6748.12
Take Profit		6717 - 6711

SELL		
NSDQ100-DE24	24,963	-0.31%
	Expiry	18/Dec/25
	Remaining	56 Days
Entry		25008 - 24993
Stoploss		25079.25
Take Profit		24922 - 24883

BUY		
GOLDUSDJPY-NO25	152.65	0.43%
	Expiry	29/Oct/25
	Remaining	6 Days
Entry		152.08 - 152.15
Stoploss		151.73
Take Profit		152.34 - 152.41

SELL		
GOLDEURUSD-NO25	1.1592	-0.16%
	Expiry	29/Oct/25
	Remaining	6 Days
Entry		1.1605 - 1.1601
Stoploss		1.163
Take Profit		1.1585 - 1.1578

PMEX UPDATE

Major Headlines

Oil rises 5% on fresh US sanctions against Russia
Oil prices rose 5% on Thursday after the U.S. imposed sanctions on major Russian suppliers Rosneft and Lukoil over the Ukraine war, extending gains from the previous session. Brent crude futures were up $3.39, or 5.4%, at $65.98 a barrel at 1018 GMT, while U.S. West Texas Intermediate crude futures were up $3.31, or 5.7%, at $61.81. The U.S. sanctions mean refineries in China and India, major buyers of Russian oil, will need to seek alternative suppliers to avoid exclusion from the Western banking system, according to Saxo Bank analyst Ole Hansen. see more…

Gold Enters Volatile Phase as Speculators Replace Central Bank
Gold's recent surge and record highs have intensified both excitement and concern among market participants. Heightened volatility is drawing in speculators, leading to increased profit-taking on every upward move as central bank demand shows signs of hesitation. The all-time high of $4,398 on October 20 was followed by a notable correction, illustrating the market's ongoing unpredictability. What factors are contributing to this volatility. see more…

Inside Dow Jones: Key Earnings Ahead for Some of the Index
The index has existed for more than 100 years, and when General Electric (now GE Aerospace) slipped the surly bonds of the DJIA in 2018, none of the original dozen Dow companies were left. Named after Charles Dow and Edward Jones, the index's current complexion remains more value-oriented than the growthy-heavy Nasdaq Composite or even the S&P 500. Just take a look at the sector breakdown via the SPDR Dow Jones Industrial Average ETF (DIA). The $40 billion product holds a plurality of Financials at a 26% weighting. Information Technology more than 35% of the S&P 500 see more…

USD/JPY: Likely to trade trade between 150.00 and 153.00
USD soared to a high of 152.17 two days ago. Yesterday, when it was at 151.75, we indicated the following: 'The sharp rise appears excessive, but there is scope for USD to test 152.25 before the risk of a pullback increases. We do not expect the major resistance at 153.00 to come into view.' Our view did not materialise, as USD traded between 151.47 and 152.04, closing largely unchanged at 151.97 (+0.03%). There is still scope for USD to edge higher today, but given see more…

EUR/USD steadies near lows amid muted markets, flaring trade
EUR/USD drifts lower at the European session opening on Thursday, trading right below 1.1600 at the time of writing, down from the previous day's highs at 1.1620. Fresh trade frictions between the US and China are supporting the safe-haven US Dollar, yet with market volatility subdued as traders brace for the US Consumer Price Index (CPI) data, due on Friday. In the absence of key macroeconomic data releases, as the US government shutdown continues, trade frictions remain one of the most significant market drivers. In that sense, news that the US is considering see more…

US Dollar Index (DXY) holds gains as markets await US CPI data
The US Dollar weakness has been short-lived, and the USD Index is retracing on Thursday most of Wednesday's losses, returning above the 99.00 level, as fresh trade frictions between the US and China have dampened risk appetite ahead of the release of the US Consumer Prices Index, due on Friday. The USD Index, which measures the value of the Dollar against a basket of currencies, appreciates moderately on Thursday, as US President Donald Trump affirmed see more…

Economic Calendar

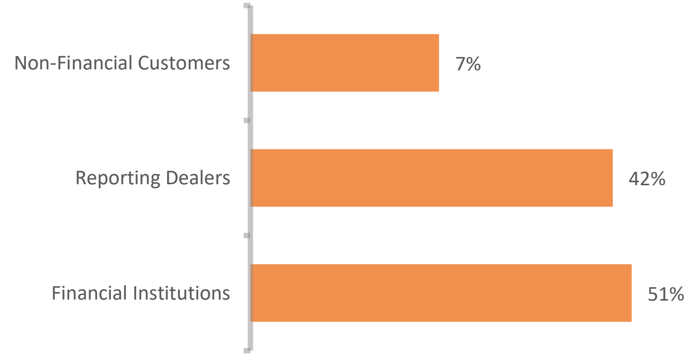
Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Sep)	23-Oct-25	7:00 PM	USD	High volatility		4.06M	4.00M

FOREX MARKETS' STATISTICS

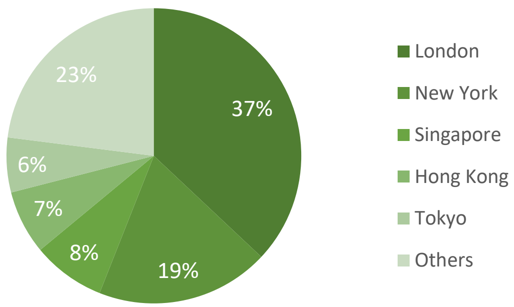
Forex Market Hours

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

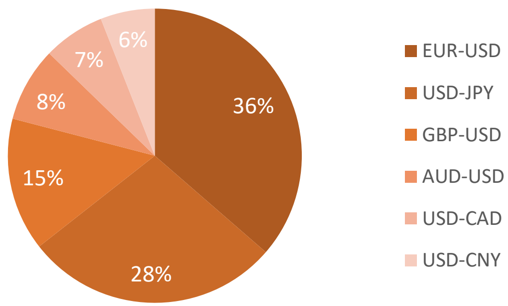
Forex Turnover by Counterparty



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.

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