



# PMEX UPDATE

<p><b>BUY</b></p>  <p><b>CRUDE10-FE25</b> 74.68 <span style="color: green;">0.58%</span> Expiry 20/Jan/25 Remaining 12 Days</p> <p><b>Entry</b> 75.1 - 75.15</p> <p><b>Stoploss</b> 74.61</p> <p><b>Take Profit</b> 75.75 - 75.82</p>	<p><b>BUY</b></p>  <p><b>NGAS1K-FE25</b> 3.6330 <span style="color: green;">5.33%</span> Expiry 28/Jan/25 Remaining 20 Days</p> <p><b>Entry</b> 3.64 - 3.65</p> <p><b>Stoploss</b> 3.61</p> <p><b>Take Profit</b> 3.702 - 3.722</p>	<p><b>BUY</b></p>  <p><b>GO10Z-FE25</b> 2,664.24 <span style="color: red;">-0.04%</span> Expiry 29/Jan/25 Remaining 21 Days</p> <p><b>Entry</b> 2670 - 2671</p> <p><b>Stoploss</b> 2661.83</p> <p><b>Take Profit</b> 2676 - 2679</p>	<p><b>BUY</b></p>  <p><b>SL10-MA25</b> 30.74 <span style="color: green;">0.18%</span> Expiry 26/Feb/25 Remaining 49 Days</p> <p><b>Entry</b> 30.923 - 30.95</p> <p><b>Stoploss</b> 30.73</p> <p><b>Take Profit</b> 31.099 - 31.162</p>
<p><b>BUY</b></p>  <p><b>PLATINUM5-AP25</b> 979.90 <span style="color: green;">0.33%</span> Expiry 27/Mar/25 Remaining 78 Days</p> <p><b>Entry</b> 984 - 985</p> <p><b>Stoploss</b> 979.02</p> <p><b>Take Profit</b> 990 - 992</p>	<p><b>BUY</b></p>  <p><b>COPPER-MA25</b> 4.1885 <span style="color: red;">-0.17%</span> Expiry 26/Feb/25 Remaining 49 Days</p> <p><b>Entry</b> 4.2157 - 4.2211</p> <p><b>Stoploss</b> 4.19</p> <p><b>Take Profit</b> 4.2351 - 4.2524</p>	<p><b>SELL</b></p>  <p><b>ICOTTON-MA25</b> 68.30 <span style="color: red;">-0.31%</span> Expiry 20/Feb/25 Remaining 43 Days</p> <p><b>Entry</b> 68.36 - 68.31</p> <p><b>Stoploss</b> 68.56</p> <p><b>Take Profit</b> 68.08 - 67.87</p>	<p><b>SELL</b></p>  <p><b>DJ-MA24</b> 42,761 <span style="color: red;">-0.10%</span> Expiry 20/Mar/25 Remaining 71 Days</p> <p><b>Entry</b> 42807 - 42773</p> <p><b>Stoploss</b> 42936.99</p> <p><b>Take Profit</b> 42620 - 42552</p>
<p><b>SELL</b></p>  <p><b>SP500-MA24</b> 5,947 <span style="color: red;">-0.13%</span> Expiry 20/Mar/25 Remaining 71 Days</p> <p><b>Entry</b> 5954 - 5948</p> <p><b>Stoploss</b> 5971.63</p> <p><b>Take Profit</b> 5927 - 5919</p>	<p><b>SELL</b></p>  <p><b>NSDQ100-MA24</b> 21,329 <span style="color: red;">-0.14%</span> Expiry 20/Mar/25 Remaining 71 Days</p> <p><b>Entry</b> 21353 - 21335</p> <p><b>Stoploss</b> 21429.45</p> <p><b>Take Profit</b> 21242 - 21170</p>	<p><b>BUY</b></p>  <p><b>GOLDUSDJPY-FE25</b> 158.39 <span style="color: green;">0.22%</span> Expiry 29/Jan/25 Remaining 21 Days</p> <p><b>Entry</b> 158.39 - 158.45</p> <p><b>Stoploss</b> 158.04</p> <p><b>Take Profit</b> 158.62 - 158.73</p>	<p><b>SELL</b></p>  <p><b>GOLDEURUSD-FE25</b> 1.0293 <span style="color: red;">-0.46%</span> Expiry 29/Jan/25 Remaining 21 Days</p> <p><b>Entry</b> 1.0301 - 1.0292</p> <p><b>Stoploss</b> 1.03</p> <p><b>Take Profit</b> 1.0273 - 1.0256</p>

## Major Headlines

**Oil prices surge as OPEC supply drops, US crude stocks decline**   **US stock market: RBC upgrades Utilities, downgrades Energy**   **EUR/USD extends correction after downbeat German data**

Oil prices rose on Wednesday as supplies from Russia and OPEC members tightened while U.S. crude oil stocks fell last week, market sources said, citing American Petroleum Institute figures. Also supporting prices was an unexpected increase in U.S. job openings pointed to expanding economic activity and consequent growth in oil demand. Brent crude was up 69 cents, or 0.90%, at \$77.74 a barrel [see more...](#)

BC Capital Markets has upgraded the Utilities sector to Overweight from Market Weight, highlighting it as their top defensive sector. The decision comes after a survey among its US analyst team revealed a strong performance outlook for Utilities, which stood out against all other sectors. "In the latest set of results, our US Utilities team had the most constructive performance outlook across all US sectors [see more...](#)

The EUR/USD pair extends its correction and trades around 1.0320 at the time of writing on Wednesday after being rejected above 1.0400 earlier in the week. The pair erases most of the initial weekly gains after German factory orders data for November came out. The heavily industrialized core European country saw Factory Orders shrink by 5.4% in November, compared to a 1.5% decline in October. [see more...](#)

**Gold Gains Momentum But Crude Oil Faces Supply Challenges**

**USD: Inflation resurgence concerns to drive a further hawkish**

**USD: Inflation resurgence concerns to drive a further hawkish**

Strength in the market continued in early morning trading today after API numbers showed that US crude oil inventories fell by 4m barrels over the last week, while Cushing stocks declined by 3.1m barrels. It was less bullish on the product side with gasoline and distillate stocks increasing by 7.3m barrels and 3.2m barrels respectively. [see more...](#)

For now, markets have been left guessing on tariffs, which allowed the US macro story to take over and unmistakably offer support to the US Dollar (USD). Yesterday's US data releases were hawkish for the Fed, and the implied probability of a March rate cut has now dropped below 40%. Treasuries had another soft session yesterday, and stocks slipped [see more...](#)

Markets have been tempted in the past couple of days to believe there is some truth behind the Washington Post's report – quickly rebuked by Trump – that US tariffs will be only on selected products. Markets are also looking with interest at the timeline for the US Congress' plan to pass a three-in-one bill for taxes, border and energy. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Dec)	8-Jan-25	6:15 PM	USD	High volatility		139K	146K
Initial Jobless Claims	8-Jan-25	6:30 PM	USD	High volatility		214K	211K
Crude Oil Inventories	8-Jan-25	8:30 PM	USD	High volatility		-1.800M	-1.178M

# FOREX MARKETS' STATISTICS

### Forex Market Hours

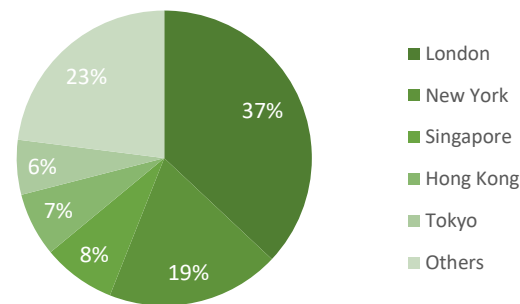


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

### 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: 278.45
- JPY/PKR: 1.77

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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### PREPARED BY

Muhammad Rashid Nawaz  
Phone: (+92) 42 38302028  
Ext: 118  
Email: [umairjaved@abbasiandcompany.com](mailto:umairjaved@abbasiandcompany.com)

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: [research@abbasiandcompany.com](mailto:research@abbasiandcompany.com)  
web: [www.abbasiandcompany.com](http://www.abbasiandcompany.com)

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: [support@abbasiandcompany.com](mailto:support@abbasiandcompany.com)  
web: [www.abbasiandcompany.com](http://www.abbasiandcompany.com)