





PMEX UPDATE

<p>SELL</p>  <p>CRUDE10-FE25 69.58 -1.60% Expiry 20/Jan/25 Remaining 34 Days</p> <p>Entry 70.12 - 70.01 Stoploss 70.62 Take Profit 69.56 - 69.22</p>	<p>SELL</p>  <p>NGAS1K-JA25 3.2520 1.18% Expiry 26/Dec/24 Remaining 9 Days</p> <p>Entry 3.22 - 3.21 Stoploss 3.25 Take Profit 3.183 - 3.165</p>	<p>SELL</p>  <p>GO10Z-FE25 2,657.39 -0.47% Expiry 29/Jan/25 Remaining 43 Days</p> <p>Entry 2653 - 2652 Stoploss 2661.20 Take Profit 2645 - 2641</p>	<p>SELL</p>  <p>SL10-MA25 30.75 -0.98% Expiry 26/Feb/25 Remaining 71 Days</p> <p>Entry 30.654 - 30.64 Stoploss 30.85 Take Profit 30.522 - 30.404</p>
<p>BUY</p>  <p>PLATINUM5-JA24 933.05 -0.93% Expiry 18/Dec/24 Remaining 1 Days</p> <p>Entry 936 - 937 Stoploss 931.01 Take Profit 943 - 945</p>	<p>SELL</p>  <p>COPPER-MA25 4.1433 -1.14% Expiry 26/Feb/25 Remaining 71 Days</p> <p>Entry 4.1644 - 4.1592 Stoploss 4.19 Take Profit 4.145 - 4.1327</p>	<p>SELL</p>  <p>ICOTTON-MA25 69.01 -0.07% Expiry 20/Feb/25 Remaining 65 Days</p> <p>Entry 69.39 - 69.34 Stoploss 69.59 Take Profit 69.16 - 69.09</p>	<p>SELL</p>  <p>DJ-DE24 43,605 -0.40% Expiry 19/Dec/24 Remaining 2 Days</p> <p>Entry 43555 - 43544 Stoploss 43685.42 Take Profit 43447 - 43425</p>
<p>SELL</p>  <p>SP500-DE24 6,060 -0.30% Expiry 19/Dec/24 Remaining 2 Days</p> <p>Entry 6062 - 6061 Stoploss 6079.69 Take Profit 6050 - 6045</p>	<p>BUY</p>  <p>NSDQ100-DE24 22,059 -0.08% Expiry 19/Dec/24 Remaining 2 Days</p> <p>Entry 22127 - 22133 Stoploss 22050.30 Take Profit 22177 - 22230</p>	<p>BUY</p>  <p>GOLDUSDJPY-JA25 153.92 -0.15% Expiry 27/Dec/24 Remaining 10 Days</p> <p>Entry 154.22 - 154.25 Stoploss 153.87 Take Profit 154.48 - 154.55</p>	<p>SELL</p>  <p>GOLDEURUSD-JA25 1.0492 -0.17% Expiry 27/Dec/24 Remaining 10 Days</p> <p>Entry 1.0481 - 1.0477 Stoploss 1.05 Take Profit 1.0461 - 1.0454</p>

Major Headlines

Oil dips on demand concerns, focus on Fed meeting **Dow Jones, Nasdaq, S&P 500 weekly preview** **EUR/USD stays under pressure as ECB officials flag further**

Oil prices were down on Tuesday as China's economic data renewed demand concerns, while investors remained cautious ahead of the U.S. Federal Reserve's interest rate decision. Brent crude futures eased 32 cents to \$73.59 a barrel at 0949 GMT, while U.S. West Texas Intermediate crude was down 44 cents at \$70.27 a barrel. Prices were "weighed on by profit-taking after last week's 6% rally [see more...](#)

The Dow Jones Industrial Average (DJIA) fell for the seventh consecutive session on Friday, marking its longest losing streak since 2020. The index dropped 86.06 points, or 0.2%, to close at 43,828.06. In contrast, the Nasdaq Composite edged up 0.12% to finish at 19,926.72, while the S&P 500 was nearly flat, closing at 6,051.09. Over the week, the Dow declined 1.8%, while the S&P 500 lost 0.6%, snapping a three-week [see more...](#)

EUR/USD slides below the psychological resistance of 1.0500 on Tuesday. The major currency pair remains fragile as the US Dollar (USD) gains on expectations that the Federal Reserve (Fed) will adopt a slightly hawkish stance after reducing its key borrowing rates by 25 basis points (bps) to 4.25%-4.50% on Wednesday. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies. [see more...](#)

Gold dives as markets anticipate a hawkish Fed cut

USD/JPY flat lines around 154.00, eyes on US Retail Sales

Forex Today: Markets await mid-tier data before switching

Gold's (XAU/USD) upside attempts have been short-lived. The precious metal retreats further on Tuesday's European session, weighed by rallying US Treasury yields and a strong US Dollar (USD). The stronger-than-expected US preliminary S&P Global Purchasing Managers Index (PMI) figures seen on Monday confirm the view of steady US growth [see more...](#)

The USD/JPY pair trades flat around 154.10 during the early Asia session on Tuesday. Traders prefer to wait on the sidelines ahead of the Federal Reserve (Fed) and the BoJ interest rate decision later this week. On Tuesday, the US November Retail Sales will be published. The strong US economic data fails to boost the Greenback as the markets turn cautious [see more...](#)

The US Dollar (USD) Index failed to make a decisive move in either direction and closed virtually unchanged on Monday. The index continues to move up and down in a narrow band slightly below 107.00 in the early European session. The Federal Reserve's (Fed) two-day policy meeting will get underway on Tuesday. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Nov)	17-Dec-24	6:30 PM	USD	High volatility		0.40%	0.10%
Retail Sales (MoM) (Nov)	17-Dec-24	6:30 PM	USD	High volatility		0.60%	0.40%
CPI (YoY) (Nov)	18-Dec-24	12:00 PM	GBP	High volatility		2.60%	2.30%
CPI (YoY) (Nov)	18-Dec-24	3:00 PM	USD	High volatility		2.30%	2.30%
Crude Oil Inventories	18-Dec-24	8:30 PM	USD	High volatility			-1.425M

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: 278.00
- JPY/PKR: 1.81

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

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