

# PMEX UPDATE

| SELL               |                     |
|--------------------|---------------------|
|                    | <b>CRUDE10-JA25</b> |
| 69.59              | 0.94%               |
| Expiry             | 18/Dec/24           |
| Remaining          | 22 Days             |
| <b>Entry</b>       | 69.35 - 69.3        |
| <b>Stoploss</b>    | 69.85               |
| <b>Take Profit</b> | 68.93 - 68.61       |

| BUY                |                    |
|--------------------|--------------------|
|                    | <b>NGAS1K-JA25</b> |
| 3.5050             | 1.80%              |
| Expiry             | 26/Dec/24          |
| Remaining          | 30 Days            |
| <b>Entry</b>       | 3.477 - 3.484      |
| <b>Stoploss</b>    | 3.44               |
| <b>Take Profit</b> | 3.543 - 3.57       |

| SELL               |                   |
|--------------------|-------------------|
|                    | <b>GO10Z-FE25</b> |
| 2,656.75           | 0.54%             |
| Expiry             | 29/Jan/25         |
| Remaining          | 64 Days           |
| <b>Entry</b>       | 2648 - 2647       |
| <b>Stoploss</b>    | 2656.21           |
| <b>Take Profit</b> | 2639 - 2635       |

| SELL               |                  |
|--------------------|------------------|
|                    | <b>SL10-MA25</b> |
| 30.99              | 1.08%            |
| Expiry             | 26/Feb/25        |
| Remaining          | 92 Days          |
| <b>Entry</b>       | 30.686 - 30.619  |
| <b>Stoploss</b>    | 30.88            |
| <b>Take Profit</b> | 30.455 - 30.272  |

| SELL               |                       |
|--------------------|-----------------------|
|                    | <b>PLATINUM5-JA24</b> |
| 937.75             | -0.71%                |
| Expiry             | 18/Dec/24             |
| Remaining          | 22 Days               |
| <b>Entry</b>       | 934 - 933             |
| <b>Stoploss</b>    | 939.00                |
| <b>Take Profit</b> | 925 - 923             |

| SELL               |                    |
|--------------------|--------------------|
|                    | <b>COPPER-MA25</b> |
| 4.1520             | -0.17%             |
| Expiry             | 26/Feb/25          |
| Remaining          | 92 Days            |
| <b>Entry</b>       | 71.11 - 71.06      |
| <b>Stoploss</b>    | 71.13              |
| <b>Take Profit</b> | 70.74 - 70.48      |

| SELL               |                     |
|--------------------|---------------------|
|                    | <b>ICOTTON-MA25</b> |
| 71.25              | -0.66%              |
| Expiry             | 20/Feb/25           |
| Remaining          | 86 Days             |
| <b>Entry</b>       | 71.07 - 71.03       |
| <b>Stoploss</b>    | 71.27               |
| <b>Take Profit</b> | 70.78 - 70.55       |

| BUY                |                |
|--------------------|----------------|
|                    | <b>DJ-DE24</b> |
| 44,911             | 0.19%          |
| Expiry             | 19/Dec/24      |
| Remaining          | 23 Days        |
| <b>Entry</b>       | 44854 - 44866  |
| <b>Stoploss</b>    | 44723.37       |
| <b>Take Profit</b> | 44969 - 45005  |

| BUY                |                   |
|--------------------|-------------------|
|                    | <b>SP500-DE24</b> |
| 6,021              | 0.23%             |
| Expiry             | 19/Dec/24         |
| Remaining          | 23 Days           |
| <b>Entry</b>       | 6010 - 6012       |
| <b>Stoploss</b>    | 5992.28           |
| <b>Take Profit</b> | 6027 - 6039       |

| SELL               |                     |
|--------------------|---------------------|
|                    | <b>NSDQ100-DE24</b> |
| 20,940             | 0.28%               |
| Expiry             | 19/Dec/24           |
| Remaining          | 23 Days             |
| <b>Entry</b>       | 20839 - 20830       |
| <b>Stoploss</b>    | 20915.82            |
| <b>Take Profit</b> | 20715 - 20643       |

| SELL               |                        |
|--------------------|------------------------|
|                    | <b>GOLDUSDJPY-JA25</b> |
| 153.72             | -0.32%                 |
| Expiry             | 27/Dec/24              |
| Remaining          | 31 Days                |
| <b>Entry</b>       | 153.88 - 153.81        |
| <b>Stoploss</b>    | 154.22                 |
| <b>Take Profit</b> | 153.54 - 153.37        |

| BUY                |                        |
|--------------------|------------------------|
|                    | <b>GOLDEURUSD-JA25</b> |
| 1.0513             | 0.18%                  |
| Expiry             | 27/Dec/24              |
| Remaining          | 31 Days                |
| <b>Entry</b>       | 1.049 - 1.0496         |
| <b>Stoploss</b>    | 1.05                   |
| <b>Take Profit</b> | 1.0505 - 1.0523        |

## Major Headlines

**Oil rises after selloff on possible Middle East ceasefire**  
Oil prices rose on Tuesday after falling more than \$2 a barrel in the previous session as investors took stock of a potential ceasefire between Israel and Lebanon's Hezbollah, which had weighed on oil's risk premium. Brent crude futures were up 73 cents, or 1%, to \$73.74 a barrel as of 1018 GMT. U.S. West Texas Intermediate crude futures were at \$69.62 a barrel, up 68 cents, also 1%. Prices fell sharply on Monday after multiple reports that Israel and Lebanon had agreed [see more...](#)

**Gold prices edge higher on Trump tariff threat; Dollar rally**  
Gold prices rose slightly in Asian trade on Tuesday as threats of more trade tariffs from president-elect Donald Trump buoyed demand for safe havens, although a spike in the dollar limited any major metal gains. The yellow metal was nursing steep losses from the prior session after multiple reports suggested that a ceasefire between Israel and Lebanon [see more...](#)

**US stock futures flat; Trump tariff threat dulls sentiment**  
U.S. stock index futures traded largely flat Tuesday, struggling to register further gains after President-elect Donald Trump threatened to impose higher import tariffs on China, Canada and Mexico. At 05:55 ET (10:55 GMT), Dow Jones Futures rose 5 points, or less than 0.1%, S&P 500 Futures gained 4 points, or 0.1%, and Nasdaq 100 Futures climbed 13 points, or 0.1%. US stock benchmarks hit record highs on Monday as investors cheered the nomination of Scott Bessent as [see more...](#)

**USD/JPY: To trade between 153.60 and 154.70 – UOB Group**  
We expected USD to edge lower to 153.70 yesterday. However, we indicated that 'the major support at 153.30 is unlikely to come under threat.' While our view was not wrong, as USD then dropped to 153.53, it rebounded and subsequently traded choppily. The current price action is likely part of a range trading phase, [see more...](#)

**EUR/USD rebounds as USD gives up gains, FOMC minutes**  
EUR/USD recovers intraday losses and rebounds above the psychological resistance of 1.0500 in Tuesday's European session. The major currency pair bounces back after a weak opening as the US Dollar (USD) surrenders its daily gains. The US Dollar Index (DXY), which gauges the Greenback's value against six major currencies, started strongly and raised to near 107.50 in the early Asian session but surrenders most of its gains and falls to near 107.00 [see more...](#)

**DXY: Bulls look tired – OCBC**  
FX markets received a jolt this morning as President-elect Trump said that he will impose 25% tariff on all products from Mexico and Canada and additional 10% tariff on goods from China. Taking a step back, knee jerk market reaction looked modest, partly due to how well-flagged the threat of tariff has been. Question is still about the timing of tariff implementation and by how much. [see more...](#)

## Economic Calendar

| Event                        | Dates     | Time    | Currency | Importance      | Actual | Forecast | Previous |
|------------------------------|-----------|---------|----------|-----------------|--------|----------|----------|
| CB Consumer Confidence (Nov) | 26-Nov-24 | 8:00 PM | USD      | High volatility |        | 112      | 108.7    |
| New Home Sales (Oct)         | 26-Nov-24 | 8:00 PM | USD      | High volatility |        | 724K     | 738K     |

# 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: 277.55
- JPY/PKR: 1.80

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 Umair Javed  
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)