

PMEX UPDATE

WTI 69.79 	SELL		
	Entry	Stoploss	Take Profit
	70.81 - 70.19	71.45	69.13 - 68.75
<p>The scrip is trading below its 200 DMA. The RSI resides at 31.</p>			

BRENT 74.72 	SELL		
	Entry	Stoploss	Take Profit
	75.5 - 75.17	76.12	74.17 - 73.66
<p>The scrip is trading below its 200 DMA. The RSI resides at 32.</p>			

GOLD 2,043.25 	SELL		
	Entry	Stoploss	Take Profit
	2051.3 - 2047.14	2,058.1	2039.19 - 2033.3
<p>The scrip is trading above its 200 DMA. The RSI resides at 60.</p>			

GAS 2.55 	SELL		
	Entry	Stoploss	Take Profit
	2.638 - 2.598	2.69	2.525 - 2.501
<p>The scrip is trading below its 200 DMA. The RSI resides at 33.</p>			

PLATINUM 891.9 	SELL		
	Entry	Stoploss	Take Profit
	897.08 - 894.54	899.01	888.93 - 886.73
<p>The scrip is trading below its 200 DMA. The RSI resides at 42.</p>			

SILVER 24.15 	SELL		
	Entry	Stoploss	Take Profit
	24.458 - 24.263	24.64	24.009 - 23.804
<p>The scrip is trading above its 200 DMA. The RSI resides at 50.</p>			

COPPER 3.76 	Sell		
	Entry	Stoploss	Take Profit
	3.785 - 3.7671	3.81	3.7493 - 3.7419
<p>The scrip is trading below its 200 DMA. The RSI resides at 49.</p>			

COTTON 79.89 	SELL		
	Entry	Stoploss	Take Profit
	80.59 - 80.18	80.87	79.59 - 79.37
<p>The scrip is trading below its 200DMA. The RSI resides at 46.</p>			

DOW 36,085 	SELL		
	Entry	Stoploss	Take Profit
	36229.55 - 36153.12	36,349	36025.74 - 35970.54
<p>The index is trading above its 200 DMA. The RSI resides at 72.</p>			

S&P 500 4,554 	SELL		
	Entry	Stoploss	Take Profit
	4574.99 - 4567.22	4,592	4546.04 - 4538.29
<p>The index is trading above its 50 DMA. The RSI resides at 60.</p>			

* The risk meter is the graphical representation of the probability of the success of the trading signal.

PMEX UPDATE

NASDAQ 15,813 	SELL		
	Entry	Stoploss	Take Profit
	15902.21 - 15837.2	15,974	15770.01 - 15731.01
The index is trading below its 50 MA (4-hourly) . The RSI resides at 39.			

USD-JPY 146.66 	SELL		
	Entry	Stoploss	Take Profit
	147.21 - 147.01	147.71	146.53 - 146.37
The scrip is trading below its 50 DMA. The RSI resides at 36.			

EUR-USD 1.0763 	SELL		
	Entry	Stoploss	Take Profit
	1.0791 - 1.0779	1.0820	1.0748 - 1.0738
The scrip is trading below its 200 DMA. The RSI resides at 44.			

GBP-USD 1.2551 	SELL		
	Entry	Stoploss	Take Profit
	1.2594 - 1.257	1.2633	1.2532 - 1.2515
The scrip is trading above its 200 DMA. The RSI resides at 54.			

* The risk meter is the graphical representation of the probability of the success of the trading signal.

Major Headlines

Oil rebounds from six-month-low, demand concerns still cloud

Oil prices reclaimed some ground on Thursday after tumbling to a six-month-low in the previous session, but investors remained concerned about sluggish demand and economic slowdowns in the U.S. and China. Brent crude futures rose 38 cents, or 0.5%, to \$74.68 a barrel by 0409 GMT. U.S. West Texas Intermediate crude futures rose 42 cents, or 0.6%, to \$69.80 a barrel. [see more...](#)

XAU/USD holds above \$2,000, eyes on Chinese Trade Data, US Jobless Claims data

Gold price (XAU/USD) manages to hold above the \$2,000 psychological support level during the early Asian session on Thursday. The anticipation that the Federal Reserve (Fed) will cut the interest rate in March 2024 lends some support to the yellow metal. At press time, gold price is trading at \$2,025, losing 0.03% on the day. [see more...](#)

Dow ends lower as boost from rising rate-cut hopes wanes

The Dow closed lower on Wednesday, extending its sluggish start this week even as further signs of slowing job markets boost hopes that sooner rather later rate Federal Reserve cut is on the horizon. By 16:00 ET (21:00 GMT), the Dow Jones Industrial Average rose 70 points, or 0.2%, the S&P 500 fell 0.4%, and the NASDAQ Composite fell 0.6%. Data from payroll processor ADP showed that [see more...](#)

Dollar at 2-week high, euro softer as market bets on rate cuts

The U.S. dollar was at a two-week high on Wednesday, while the euro was weak across the board as markets ramped up bets that the European Central Bank (ECB) will cut interest rates as early as March. Although markets are still pricing at least 125 basis points of interest rate cuts from the U.S. Federal Reserve next year, the dollar was able to hold steady [see more...](#)

EUR/USD Sellers to retain control unless Euro reclaims 1.0820

EUR/USD came under renewed bearish pressure in the American trading hours on Tuesday and declined below 1.0800 for the first time in three weeks. The pair went into a consolidation phase on Wednesday and was last seen moving up and down in a tight channel. Although the initial reaction to mixed macroeconomic data releases [see more...](#)

USD/JPY Forecast: Bank of Japan Pivot Chatter and US Jobless Claims in Focus

The USD/JPY gained 0.11% on Wednesday. After a 0.04% loss on Tuesday, the USD/JPY ended the day at 147.309. The USD/JPY fell to a low of 146.894 before rising to a session high of 147.498. This week, commentary surrounding Bank of Japan plans to exit negative rates continued to draw investor interest. [see more...](#)

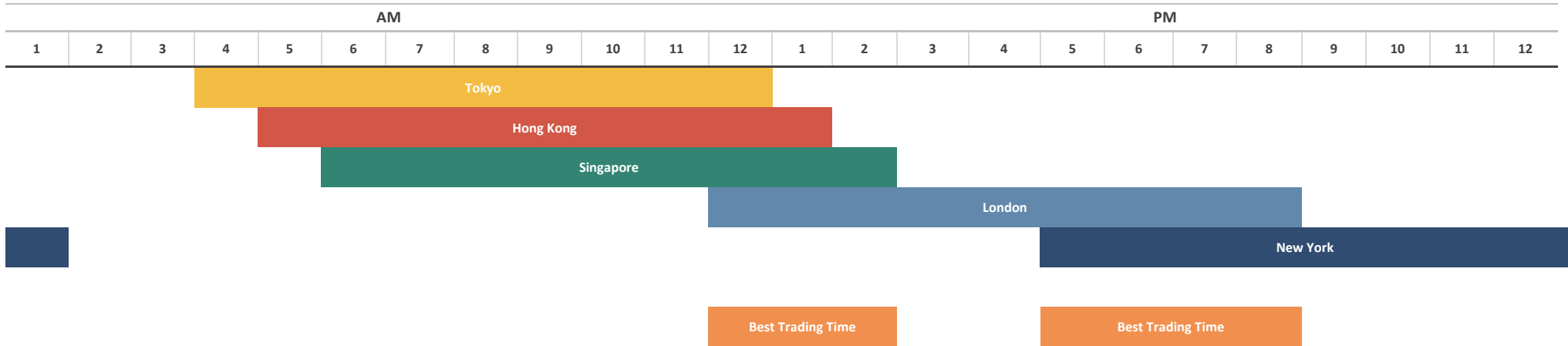
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global Services PMI (Nov)	5-Dec-23	9:45 AM	USD	High Volatility		50.8	50.6
ISM Non-Manufacturing PMI (Nov)	5-Dec-23	10:00 AM	USD	High Volatility		52	51.8
ISM Non-Manufacturing Prices (Nov)	5-Dec-23	10:00 AM	USD	High Volatility			58.6
JOLTs Job Openings (Oct)	5-Dec-23	10:00 AM	USD	High Volatility		9.350M	9.553M
ADP Nonfarm Employment Change (Nov)	6-Dec-23	8:15 AM	USD	High Volatility		128K	113K
Crude Oil Inventories	6-Dec-23	10:30 AM	USD	High Volatility			1.609M
Initial Jobless Claims	7-Dec-23	8:30 AM	USD	High Volatility		223K	218K
Average Hourly Earnings (MoM) (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		0.3%	0%
Nonfarm Payrolls (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		180K	150K
Unemployment Rate (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		3.9%	4%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

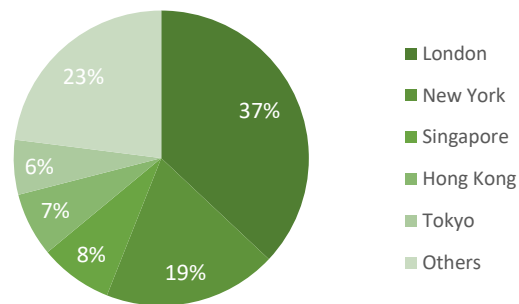


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

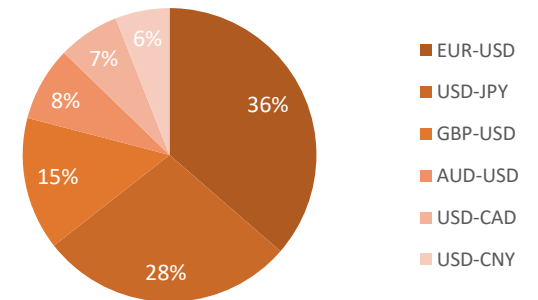
Forex Turnover by Counterparty



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: 284.8
- JPY/PKR: 1.94

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: 116
Email: haroon@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