

PMEX UPDATE

	WTI 80.39 -0.53%		SELL		
			Entry	Stoploss	Take Profit
			80.91 - 80.66	81.64	80.08 - 79.63

The scrip is trading below its 50 DMA. The RSI resides at 41.

	BRENT 84.69 -0.58%		SELL		
			Entry	Stoploss	Take Profit
			85.15 - 84.92	85.80	84.34 - 83.55

The scrip is trading below its 50DMA. The RSI resides at 42.

	GOLD 1,978.15 -0.53%		SELL		
			Entry	Stoploss	Take Profit
			1985 - 1981	1,992.7	1971 - 1957

The scrip is trading above its 200 DMA. The RSI resides at 56.

	GAS 3.28 0.03%		SELL		
			Entry	Stoploss	Take Profit
			3.319 - 3.298	3.36	3.247 - 3.199

The scrip is trading above its 50 DMA. The RSI resides at 54.

	PLATINUM 908.7 -0.53%		SELL		
			Entry	Stoploss	Take Profit
			916.76 - 913.33	918.87	905.78 - 899.11

The scrip is trading below its 50DMA. The RSI resides at 48.

	SILVER 22.96 -1.19%		SELL		
			Entry	Stoploss	Take Profit
			23.183 - 23.071	23.37	22.875 - 22.656

The scrip is trading below its 200 DMA. The RSI resides at 50.

	COPPER 3.69 -0.57%		SELL		
			Entry	Stoploss	Take Profit
			3.7058 - 3.6979	3.73	3.6758 - 3.6665

The scrip is trading above its 200 DMA. The RSI resides at 56.

	COTTON 77.96 0.09%		SELL		
			Entry	Stoploss	Take Profit
			78.95 - 78.37	79.30	77.57 - 77.37

The scrip is trading below its 50DMA. The RSI resides at 29.

	DOW 34,077 -0.25%		BUY		
			Entry	Stoploss	Take Profit
			33976 - 34020	33,837	34129 - 34247

The index is trading above its 50 DMA. The RSI resides at 56.

	S&P 500 4,374 -0.25%		BUY		
			Entry	Stoploss	Take Profit
			4355.8 - 4366.25	4,335	4386.59 - 4403.69

The index is trading above its 200 DMA. The RSI resides at 56.

PMEX UPDATE

NASDAQ 15,203 	BUY		
	Entry	Stoploss	Take Profit
	15095 - 15150	14,999	15259 - 15320

The index is trading above its 50 DMA. The RSI resides at 57.

USD-JPY 150.28 	BUY		
	Entry	Stoploss	Take Profit
	150.06 - 150.2	149.56	150.57 - 150.78

The scrip is trading below its 50MA (4-hourly). The RSI resides at 54.

EUR-USD 1.0706 	SELL		
	Entry	Stoploss	Take Profit
	1.0725 - 1.0716	1.0754	1.0685 - 1.0661

The scrip is trading above its 50 MA (4-hourly). The RSI resides at 59.

GBP-USD 1.2329 	SELL		
	Entry	Stoploss	Take Profit
	1.2359 - 1.234	1.2397	1.2302 - 1.2267

The scrip is trading above its 50 MA (4-hourly). The RSI resides at 59.

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

Major Headlines

Oil prices ease as market awaits China data to gauge demand

Oil prices eased on Tuesday, giving up most of the gains from the previous day, on concerns over weak demand in China, with investors focusing on trade data due later in the day to gauge demand from the world's second-largest oil consumer. Brent crude futures fell 23 cents, or 0.3%, to \$84.95 a barrel by 0127 GMT while U.S. West Texas Intermediate crude was at \$80.59 a barrel, down 23 cents, or 0.3%. [see more...](#)

Gold prices dip as risk appetite ramps up on Fed pause bets

Gold prices fell in Asian trade on Monday, as any relief over a potential pause in the Federal Reserve's rate hikes was largely offset by traders selling the yellow metal in favor of more risk-driven assets. Gold saw some strength last week as weaker-than-expected U.S. nonfarm payrolls data, coupled [see more...](#)

Stock Market Today: Dow ends higher, but rising Treasury yields keep lid on gains

The Dow closed slightly higher Monday as a resurgence in Treasury yields kept upside momentum in check ahead of remarks from Fed officials and a slew of corporate earnings due this week. At 16:00 ET (21:00 GMT), the Dow Jones Industrial Average was up 34 points or 0.10%, while the S&P 500 was up 0.20% and the NASDAQ Composite was up. [see more...](#)

USD/JPY consolidates in a range around 150.00, modest USD strength lends support

The USD/JPY pair struggles to capitalize on the previous day's positive move and seesaws between tepid gains/minor losses during the Asian session on Tuesday. Spot prices currently trade just above the 150.00 psychological mark. [see more...](#)

EUR/USD consolidates in a range above 1.0700, remains close to multi-week top set on Monday

The EUR/USD pair extends its sideways consolidative price move during the Asian session on Tuesday and trades below its highest level since September 13 touched the previous day. Spot prices, however, manage to hold above the 1.0700 mark and remain at the mercy of the US Dollar (USD) price dynamics. The USD Index (DXY), which tracks [see more...](#)

GBP/USD remains depressed below mid-1.2300s as USD recovers further from multi-week low

The GBP/USD pair trades with a negative bias for the second straight day on Tuesday and retreats further from its highest level since mid-September, around the 1.2425-1.2430 region touched the previous day. Spot prices drop to a [see more...](#)

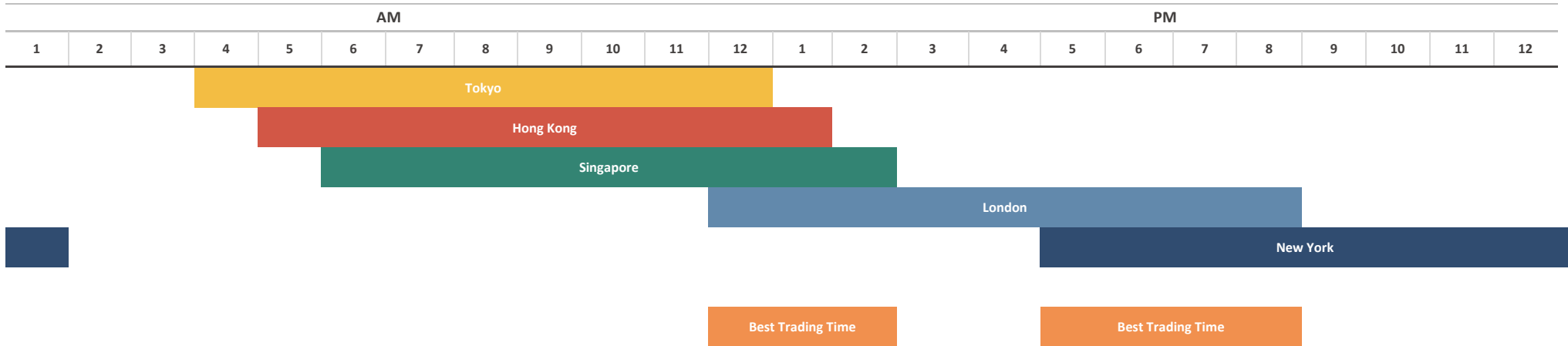
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Chair Powell Speaks	08-Nov-23	7:15 PM	USD	High Volatility			
Crude Oil Inventories	08-Nov-23	8:30 PM	USD	High Volatility			0.774M
Initial Jobless Claims	09-Nov-23	6:30 PM	USD	High Volatility		215K	217K
Fed Chair Powell Speaks	10-Nov-23	12:00 AM	USD	High Volatility			
GDP (MoM) (Sep)	10-Nov-23	12:00 PM	GBP	High Volatility		-0.10%	0.20%
GDP (QoQ) (Q3)	10-Nov-23	12:00 PM	GBP	High Volatility		-0.10%	0.20%
GDP (YoY) (Q3)	10-Nov-23	12:00 PM	GBP	High Volatility		0.50%	0.60%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

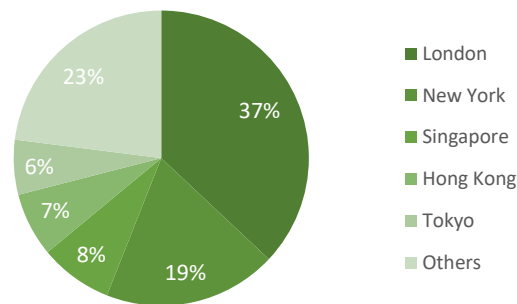


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 286.1
- JPY/PKR: 1.91

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

Haroon Abdul Razzaq
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