

PMEX UPDATE

SELL	
	CRUDE10-NO24
71.48	1.97%
Expiry	21/Oct/24
Remaining	18 Days
Entry	70.36 - 70.18
Stoploss	70.62
Take Profit	70.03 - 69.68

BUY	
	NGAS1K-NO24
2.9030	0.59%
Expiry	28/Oct/24
Remaining	25 Days
Entry	2.981 - 2.987
Stoploss	2.95
Take Profit	3.038 - 3.045

BUY	
	GO10Z-DE24
2,668.70	-0.04%
Expiry	26/Nov/24
Remaining	54 Days
Entry	2665 - 2666
Stoploss	2657.38
Take Profit	2672 - 2674

BUY	
	SL10-DE24
31.78	-0.45%
Expiry	26/Nov/24
Remaining	54 Days
Entry	31.97 - 32.038
Stoploss	31.87
Take Profit	32.17 - 32.208

BUY	
	PLATINUM5-JA24
993.90	-2.25%
Expiry	18/Dec/24
Remaining	76 Days
Entry	1001 - 1002
Stoploss	996.16
Take Profit	1007 - 1009

SELL	
	COPPER-DE24
4.5855	-1.37%
Expiry	26/Nov/24
Remaining	54 Days
Entry	4.6039 - 4.5977
Stoploss	4.63
Take Profit	4.5589 - 4.5457

SELL	
	ICOTTON-DE24
72.53	-1.19%
Expiry	22/Nov/24
Remaining	50 Days
Entry	72.88 - 72.81
Stoploss	73.10
Take Profit	72.46 - 72.35

BUY	
	DJ-DE24
42,417	-0.22%
Expiry	19/Dec/24
Remaining	77 Days
Entry	42544 - 42558
Stoploss	42416.08
Take Profit	42648 - 42706

BUY	
	SP500-DE24
5,752	-0.15%
Expiry	19/Dec/24
Remaining	77 Days
Entry	5743 - 5747
Stoploss	5725.54
Take Profit	5762 - 5768

BUY	
	NSDQ100-DE24
19,962	-0.24%
Expiry	19/Dec/24
Remaining	77 Days
Entry	19923 - 19941
Stoploss	19847.01
Take Profit	20016 - 20050

BUY	
	GOLDUSDJPY-NO24
146.69	0.15%
Expiry	08/Nov/24
Remaining	36 Days
Entry	145.19 - 145.45
Stoploss	144.86
Take Profit	145.71 - 145.85

BUY	
	GOLDEURUSD-NO24
1.1044	-0.01%
Expiry	08/Nov/24
Remaining	36 Days
Entry	1.1053 - 1.1056
Stoploss	1.10
Take Profit	1.1066 - 1.1071

Major Headlines

Oil jumps about 2% on Middle East supply fears
Oil prices rose on Thursday on investor concern that a widening Middle East conflict could disrupt crude oil flows from the region, though a stronger global supply outlook kept a lid on gains. Brent crude futures were up \$1.41, or 1.91%, at \$75.31 a barrel by 1050 GMT. U.S. West Texas Intermediate crude futures rose \$1.45, or 2.07%, to \$71.55. Market fears are mounting over the possibility that Israel might target Iranian oil infrastructure, raising the spectre of retaliation [see more...](#)

Gold stuck in a range underpinned by haven demand
Gold (XAU/USD) edges lower to trade in the \$2,640s per troy ounce on Thursday as it continues its line dance below the record high of \$2,685 set last week. Sellers have the edge over buyers as bets fade that the Federal Reserve (Fed) will continue slashing interest rates aggressively [see more...](#)

S&P 500 Bulls to Remain Unfazed as Long as This Key Support
The S&P 500 Futures were holding weekly losses of around 0.8% at the time of writing on Thursday. In other words, the S&P 500 was trading near a two-week low, albeit only a tiny bit below its record high hit last week. So, as things stand, we are far from being in a full-blown bear market. The modest retreat could just turn out to be a temporary move before we see new highs, although a lot will now depend on incoming US data, company earnings, US election outcome [see more...](#)

Japanese Yen trims losses despite a solid US Dollar, ISM Services
The Japanese Yen (JPY) faced challenges against the US Dollar (USD) on Thursday following blunt comments on monetary policy from the new Prime Minister (PM) Shigeru Ishiba, who met with Bank of Japan (BoJ) Governor Kazuo Ueda on Wednesday. [see more...](#)

EUR/USD slides lower as USD benefits from tighter Fed, haven
EUR/USD trades in the 1.1030s on Thursday, about a tenth of a percent down on the day as geopolitical risks increase demand for the safe-haven US Dollar (USD) while the Euro (EUR) weakens amid a gloomy economic outlook for the old continent. EUR/USD opens Thursday on the back foot after closing lower for three consecutive days. A single Euro now will buy almost two cents less than it did at the start of the week. The Euro is weakening after lower-than-expected [see more...](#)

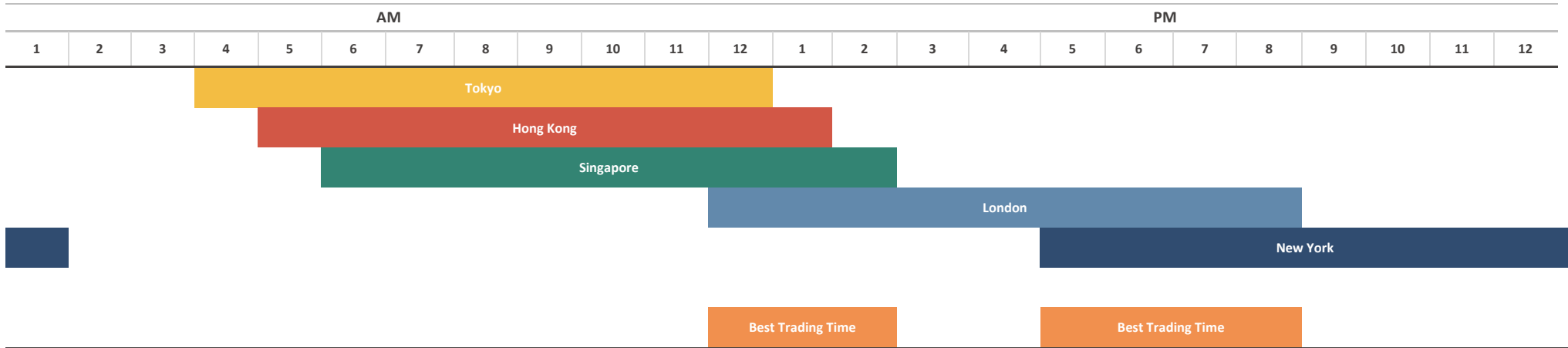
Forex Today: US Dollar recovery continues ahead of next
The US Dollar (USD) continues to gather strength against its rivals for the fourth consecutive day on Thursday as market focus shifts to the next set of macroeconomic data releases from the US. The US Department of Labor will publish [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	3-Oct-24	5:30 PM	USD	High volatility		222K	218K
S&P Global Services PMI (Sep)	3-Oct-24	6:45 PM	USD	High volatility		55.4	55.7
ISM Non-Manufacturing PMI (Sep)	3-Oct-24	7:00 PM	USD	High volatility		51.7	51.5
ISM Non-Manufacturing Prices (Sep)	3-Oct-24	7:00 PM	USD	High volatility		56.3	57.3

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: 277.55
- JPY/PKR: 1.95

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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