


# PMEX UPDATE


**SELL**



**CRUDE10-FE24**  
71.63 0.36%  
Expiry 19/Jan/24  
Remaining 8 Days

<b>Entry</b>	72.07 - 71.75
<b>Stoploss</b>	72.70
<b>Take Profit</b>	70.9 - 70.75

**BUY**



**NGAS1K-FE24**  
3.0340 0.10%  
Expiry 26/Jan/24  
Remaining 15 Days

<b>Entry</b>	3.009 - 3.03
<b>Stoploss</b>	2.97
<b>Take Profit</b>	3.074 - 3.089


**SELL**



**GO10Z-FE24**  
2,035.55 0.38%  
Expiry 29/Jan/24  
Remaining 18 Days

<b>Entry</b>	2042 - 2039
<b>Stoploss</b>	2049.74
<b>Take Profit</b>	2027 - 2020


**SELL**



**SL10-MA24**  
23.18 0.51%  
Expiry 27/Feb/24  
Remaining 47 Days

<b>Entry</b>	23.308 - 23.258
<b>Stoploss</b>	23.48
<b>Take Profit</b>	23.053 - 22.947


**SELL**



**PLATINUM5-AP24**  
931.20 0.19%  
Expiry 26/Mar/24  
Remaining 75 Days

<b>Entry</b>	939.4 - 935.82
<b>Stoploss</b>	941.50
<b>Take Profit</b>	924.56 - 919.18


**SELL**



**COPPER-MA24**  
3.8053 0.46%  
Expiry 27/Feb/24  
Remaining 47 Days

<b>Entry</b>	3.8316 - 3.8226
<b>Stoploss</b>	3.86
<b>Take Profit</b>	3.7911 - 3.7627


**SELL**



**ICOTTON-MA24**  
80.30 0.16%  
Expiry 22/Feb/24  
Remaining 42 Days

<b>Entry</b>	80.47 - 80.4
<b>Stoploss</b>	80.71
<b>Take Profit</b>	80.03 - 79.9


**BUY**



**DJ-MA24**  
37,987 0.13%  
Expiry 14/Mar/24  
Remaining 63 Days

<b>Entry</b>	37953 - 37970
<b>Stoploss</b>	37824.89
<b>Take Profit</b>	38100 - 38120


**BUY**



**SP500-MA24**  
4,829 0.18%  
Expiry 14/Mar/24  
Remaining 63 Days

<b>Entry</b>	4820 - 4824
<b>Stoploss</b>	4802.61
<b>Take Profit</b>	4842 - 4850


**BUY**



**NSDQ100-MA24**  
16,998 0.31%  
Expiry 14/Mar/24  
Remaining 63 Days

<b>Entry</b>	16975 - 19684
<b>Stoploss</b>	16898.75
<b>Take Profit</b>	17073 - 17084


**SELL**



**GOLDUSDJPY-FE24**  
145.37 -0.25%  
Expiry 29/Jan/24  
Remaining 18 Days

<b>Entry</b>	145.8 - 145.6
<b>Stoploss</b>	146.24
<b>Take Profit</b>	145.03 - 144.9

**BUY**



**GOLDEURUSD-FE24**  
1.0979 0.07%  
Expiry 29/Jan/24  
Remaining 18 Days

<b>Entry</b>	1.0965 - 1.0975
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.1 - 1.1005

## Major Headlines

**Oil prices muted after surprise US inventory build; CPI data awaited**

Oil prices moved little in Asian trade on Thursday after official data showed an unexpected weekly build in U.S. inventories, while traders also remained on edge before key U.S. inflation data. Crude prices settled lower on Wednesday, erasing early gains after the release of the Energy Information Administration (EIA) inventory data, which contrasted [see more...](#)

**Gold price moves up within a multi-day-old trading range as traders await US CPI**

Gold price (XAU/USD) attracts fresh buyers during the Asian session on Thursday and stalls the previous day's retracement slide from the \$2,040-2,042 supply zone. The precious metal, however, remains confined in a multi-day-old trading range and within the striking distance [see more...](#)

**Dow futures flat, CPI looms, Q4 earnings season begins**

US stock futures were trading in a tight range during Wednesday's evening deals as Wall Street braces for incoming inflation data and the kick-off of the fourth-quarter earnings season. By 6:30 pm ET (11:30 pm GMT) Dow Jones Futures and S&P 500 Futures were flat while Nasdaq 100 Futures ticked 0.1% higher. In after-hours trading, KB Home (NYSE:KBH) declined 2% after reporting results for the [see more...](#)

**Japanese Yen sticks to intraday gains against USD, dovish BoJ expectations to cap upside**

The Japanese Yen (JPY) attracts some buyers during the Asian session on Thursday and reverses a part of the previous day's slide back closer to the monthly low against the US Dollar (USD). In the absence of any fresh fundamental trigger, the intraday uptick could be attributed to some [see more...](#)

**EUR/USD Price Analysis: Edges higher to near 1.0980 ahead of US CPI data**

EUR/USD extends its gains on the second consecutive day, trading around 1.0980 during the Asian session on Thursday. The EUR/USD pair receives upward support as US Dollar (USD) faces challenges on risk-on market mood ahead of the US Consumer Price Index (CPI) data. The EUR/USD pair may encounter resistance at the psychological level [see more...](#)

**GBP/USD gains traction above the mid-1.2700s, US CPI data looms**

The GBP/USD pair gains momentum above the mid-1.2700s during the early Asian session on Thursday. The US Dollar (USD) weakness and risk-on environment lend some support to the major pair ahead of the key US inflation data, due later on Thursday. GBP/USD currently trades [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	10-Jan-24	8:30 PM	USD	High Volatility	1.338M	-0.675M	-5.503M
10-Year Note Auction	10-Jan-24	11:00 PM	USD	High Volatility	4.024%		4.3%
Core CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		0.20%	0.30%
CPI (YoY) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		3.2%	3.1%
CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		0.2%	0.1%
Initial Jobless Claims	11-Jan-24	6:30 PM	USD	High Volatility		210K	202K
30-Year Bond Auction	11-Jan-24	11:00 PM	USD	High Volatility			4.3%

# 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

# 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: 281.13
- 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

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