

PMEX UPDATE

BUY	
	CRUDE10-MA24
76.47	-0.48%
Expiry	19/Feb/24
Remaining	7 Days
Entry	76.3 - 76.35
Stoploss	75.74
Take Profit	77.3 - 77.46

SELL	
	NGAS1K-MA24
1.8000	-3.28%
Expiry	26/Feb/24
Remaining	14 Days
Entry	1.818 - 1.81
Stoploss	1.86
Take Profit	1.769 - 1.76

SELL	
	GO10Z-AP24
2,036.70	-0.10%
Expiry	26/Mar/24
Remaining	43 Days
Entry	2039 - 2038
Stoploss	2046.63
Take Profit	2030 - 2025

BUY	
	SL10-MA24
22.77	0.77%
Expiry	27/Feb/24
Remaining	15 Days
Entry	22.727 - 22.731
Stoploss	22.55
Take Profit	23 - 23.015

SELL	
	PLATINUM5-AP24
880.90	-0.01%
Expiry	26/Mar/24
Remaining	43 Days
Entry	883.4 - 882.4
Stoploss	885.35
Take Profit	875.44 - 873.9

SELL	
	COPPER-MA24
3.6712	-0.40%
Expiry	27/Feb/24
Remaining	15 Days
Entry	3.6815 - 3.679
Stoploss	3.71
Take Profit	3.6544 - 3.6499

BUY	
	ICOTTON-MA24
90.51	-1.17%
Expiry	22/Feb/24
Remaining	10 Days
Entry	90.03 - 90.45
Stoploss	89.78
Take Profit	91.2 - 91.25

BUY	
	DJ-MA24
38,742	-0.02%
Expiry	14/Mar/24
Remaining	31 Days
Entry	38720 - 38730
Stoploss	38606.73
Take Profit	38840 - 38850

BUY	
	SP500-MA24
5,042	-0.04%
Expiry	14/Mar/24
Remaining	31 Days
Entry	5036 - 5039
Stoploss	5021.50
Take Profit	5052 - 5055

BUY	
	NSDQ100-MA24
18,021	-0.10%
Expiry	14/Mar/24
Remaining	31 Days
Entry	18005 - 18010
Stoploss	17934.16
Take Profit	18069 - 18075

BUY	
	GOLDUSDJPY-MA24
149.23	-0.05%
Expiry	27/Feb/24
Remaining	15 Days
Entry	149.05 - 149.12
Stoploss	148.59
Take Profit	149.5 - 149.6

BUY	
	GOLDEURUSD-MA24
1.0790	0.07%
Expiry	27/Feb/24
Remaining	15 Days
Entry	1.0786 - 1.079
Stoploss	1.08
Take Profit	1.0807 - 1.0812

Major Headlines

Oil starts week lower after Israel says 'concluded' Gaza strikes

Oil prices fell in early Asian trade on Monday after Israel said it had "concluded" a series of strikes in southern Gaza, slightly easing concerns about supply from the Middle East. futures were down 43 cents, or 0.5%, at \$81.76 a barrel, while U.S. West Texas Intermediate crude futures were 46 cents, or 0.6% lower, at \$76.38 a barrel at 0135 GMT. Geo-political risks including a feared broadening of the [see more...](#)

Gold price flat-lines amid mixed cues, looks to US CPI on Tuesday for fresh impetus

Gold price (XAU/USD) kicks off the new week on a subdued note and oscillates in a narrow trading range, just above the \$2,020 level during the Asian session. The recent surge in the US Treasury bond yields, bolstered by the upbeat US macro data and hawkish rhetoric from [see more...](#)

Tech stocks lift Nasdaq, S&P 500 sees its first-ever close above 5,000

The S&P 500 (SPX) index rose 0.57% to close the session at 5,026.61. The Dow Jones (DJIA) dropped 0.14% to end at 38,671.69, while the Nasdaq (IXIC) gained 1.25% to finish at 15,990.66. The Technology Sector was the best-performing major S&P 500 sector mid-day, rising more than 1.5%. The Energy Sector is down nearly 1.6%. [see more...](#)

Japanese Yen remains confined in a narrow range near YTD low against USD

The Japanese Yen (JPY) kicks off the new week on a subdued note in the wake of a national holiday in Japan and oscillates in a narrow band just below a fresh YTD low touched against its American counterpart on Friday. The bias, meanwhile, seems tilted in favour of bearish traders [see more...](#)

EUR/USD gains ground near 1.0800, ZEW survey, US CPI data eyed

The EUR/USD pair attracts some buyers near 1.0800 during the early Asian trading hours on Monday. Despite the lack of major US data releases last week, many Federal Reserve (Fed) officials and European Central Bank (ECB) policymakers will provide insight into the interest rate outlook later this week. The US inflation and Retail Sales for January will be [see more...](#)

GBP/USD trades with modest intraday gains, remains below mid-1.2600s

The GBP/USD pair attracts some buying during the Asian session on Monday, albeit lacks follow-through and remains below mid-1.2600s, or the top end of a multi-day-old trading range. The US Dollar (USD) continues with its struggle to gain any meaningful traction in the wake of the [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
China - Chinese New Year	12-Feb-24	-	CNY	Holiday	-	-	-
China - Chinese New Year	12-Feb-24	-	CNY	Holiday	-	-	-

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: 279.28
- JPY/PKR: 1.87

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