

PMEX UPDATE

SELL	
	CRUDE10-NO24
74.11	-1.92%
Expiry	21/Oct/24
Remaining	7 Days
Entry	73.62 - 73.5
Stoploss	73.88
Take Profit	73.17 - 72.95

SELL	
	NGAS1K-NO24
2.5720	-2.28%
Expiry	28/Oct/24
Remaining	14 Days
Entry	2.575 - 2.571
Stoploss	2.61
Take Profit	2.55 - 2.54

BUY	
	GO10Z-DE24
2,670.10	-0.23%
Expiry	26/Nov/24
Remaining	43 Days
Entry	2674 - 2675
Stoploss	2666.38
Take Profit	2680 - 2683

BUY	
	SL10-DE24
31.41	-1.10%
Expiry	26/Nov/24
Remaining	43 Days
Entry	31.586 - 31.622
Stoploss	31.49
Take Profit	31.785 - 31.845

BUY	
	PLATINUM5-JA24
990.80	-0.36%
Expiry	18/Dec/24
Remaining	65 Days
Entry	988 - 989
Stoploss	983.16
Take Profit	994 - 996

SELL	
	COPPER-DE24
4.4210	-1.61%
Expiry	26/Nov/24
Remaining	43 Days
Entry	4.4316 - 4.4262
Stoploss	4.45
Take Profit	4.4121 - 4.402

SELL	
	ICOTTON-DE24
70.74	-2.04%
Expiry	22/Nov/24
Remaining	39 Days
Entry	71.14 - 71.03
Stoploss	71.36
Take Profit	70.76 - 70.55

BUY	
	DJ-DE24
43,061	-0.19%
Expiry	19/Dec/24
Remaining	66 Days
Entry	42906 - 42923
Stoploss	42778.08
Take Profit	42996 - 43054

BUY	
	SP500-DE24
5,869	0.16%
Expiry	19/Dec/24
Remaining	66 Days
Entry	5842 - 5846
Stoploss	5824.54
Take Profit	5854 - 5866

BUY	
	NSDQ100-DE24
20,508	0.28%
Expiry	19/Dec/24
Remaining	66 Days
Entry	20444 - 20462
Stoploss	20368.01
Take Profit	20495 - 20520

BUY	
	GOLDUSDJPY-NO24
149.69	0.38%
Expiry	08/Nov/24
Remaining	25 Days
Entry	149.6 - 149.65
Stoploss	149.26
Take Profit	149.95 - 150.05

SELL	
	GOLDEURUSD-NO24
1.0913	-0.22%
Expiry	08/Nov/24
Remaining	25 Days
Entry	1.0918 - 1.0915
Stoploss	1.09
Take Profit	1.0901 - 1.0892

Major Headlines

Oil prices erase last week's gains on China demand woes
Oil prices on Monday wiped out all of last week's gains as China's stimulus plans failed to inspire confidence among investors, while the market remained on edge about potential Israeli attacks on Iranian oil infrastructure. Brent crude futures were down \$1.35, or 1.7%, at \$77.69 per barrel by 0902 GMT, while U.S. West Texas Intermediate crude futures fell \$1.32, or 1.75%, to \$74.24 per barrel. Brent gained 99 cents last week, while WTI climbed \$1.18. [see more...](#)

Gold holds gains on China saber-rattling, stimulus expectations
Gold (XAU/USD) recovers to trade back in the \$2,660s on Monday amid rising safe-haven demand after saber-rattling by the Chinese People's Liberation Army (PLA) in the strait of Taiwan. This prompted a spokesperson from the US Department of State to say on Monday. [see more...](#)

Dow Jones, Nasdaq, S&P 500 weekly preview
The S&P 500 and Dow Jones Industrial Average (DJIA) reached new highs on Friday, wrapping up a strong week as major banks delivered an encouraging start to third-quarter earnings. The S&P 500 climbed 0.61%, closing at 5,815.03, while the Dow surged 409.74 points, or 0.97%, to end at 42,863.86. Both indices set fresh records. Meanwhile, the Nasdaq Composite gained 0.33%, finishing at 18,342.94, now within 2% of its all-time peak. [see more...](#)

Japanese Yen struggles to lure buyers, not out of the woods yet
The Japanese Yen (JPY) remains on the defensive against its American counterpart at the start of a new week and languishes near its lowest level since early August during the first half of the European session. The recent comments by Japan's Prime Minister Shigeru Ishiba, saying [see more...](#)

EUR/USD edges down on Taiwan risks, ECB meeting
EUR/USD exchanges hands in the 1.0920s on Monday, marginally down on the day, as the US Dollar (USD) attracts safe-haven flows on the back of increasing geopolitical risks stemming from Taiwan, where the Chinese People's Liberation Army (PLA) is conducting drills. This prompted a spokesperson from the US Department of State to say on Monday that they were "seriously concerned" with the PLA's activities in the Strait of Taiwan. [see more...](#)

US Dollar holds gains as Fed speakers stand out in soft start
The US Dollar (USD) edges up slightly at the start of the week with several parts of the US markets closed for Columbus Day. Despite the bank holiday, three Federal Reserve (Fed) members are due to speak. Meanwhile, the additional stimulus package from the Chinese government [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Sep)	17-Oct-24	2:00 PM	EUR	High volatility		1.80%	2.20%
Deposit Facility Rate (Oct)	17-Oct-24	5:15 PM	EUR	High volatility		3.25%	3.50%
ECB Interest Rate Decision (Oct)	17-Oct-24	5:15 PM	EUR	High volatility		3.40%	3.65%
Core Retail Sales (MoM) (Sep)	17-Oct-24	5:30 PM	USD	High volatility		0.10%	0.10%
Initial Jobless Claims	17-Oct-24	5:30 PM	USD	High volatility		241K	258K
Philadelphia Fed Manufacturing Index (Oct)	17-Oct-24	5:30 PM	USD	High volatility		4.2	1.7
Retail Sales (MoM) (Sep)	17-Oct-24	5:30 PM	USD	High volatility		0.30%	0.10%
Crude Oil Inventories	17-Oct-24	8:00 PM	USD	High volatility			5.810M

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: 277.6
- JPY/PKR: 1.86

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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