

PMEX UPDATE

SELL	
	CRUDE10-MA24
76.28	-0.47%
Expiry	19/Feb/24
Remaining	4 Days
Entry	76.45 - 76.25
Stoploss	77.01
Take Profit	75.55 - 75.4

SELL	
	NGAS1K-MA24
1.6190	0.62%
Expiry	26/Feb/24
Remaining	11 Days
Entry	1.641 - 1.631
Stoploss	1.68
Take Profit	1.598 - 1.586

BUY	
	GO10Z-AP24
2,004.80	0.02%
Expiry	26/Mar/24
Remaining	40 Days
Entry	2002 - 2003
Stoploss	1994.38
Take Profit	2009 - 2010

BUY	
	SL10-MA24
22.54	0.67%
Expiry	27/Feb/24
Remaining	12 Days
Entry	22.5 - 22.504
Stoploss	22.32
Take Profit	22.752 - 22.777

BUY	
	PLATINUM5-AP24
898.10	0.09%
Expiry	26/Mar/24
Remaining	40 Days
Entry	898 - 899
Stoploss	896.05
Take Profit	906 - 909

BUY	
	COPPER-MA24
3.7062	0.17%
Expiry	27/Feb/24
Remaining	12 Days
Entry	3.7057 - 3.7113
Stoploss	3.68
Take Profit	3.7317 - 3.7456

BUY	
	ICOTTON-MA24
94.52	1.11%
Expiry	22/Feb/24
Remaining	7 Days
Entry	94.25 - 94.35
Stoploss	94.00
Take Profit	95.2 - 95.25

BUY	
	DJ-MA24
38,550	0.15%
Expiry	14/Mar/24
Remaining	28 Days
Entry	38520 - 38530
Stoploss	38406.82
Take Profit	38637 - 38700

BUY	
	SP500-MA24
5,026	0.15%
Expiry	14/Mar/24
Remaining	28 Days
Entry	5017 - 5020
Stoploss	5002.51
Take Profit	5040 - 5045

BUY	
	NSDQ100-MA24
17,912	0.17%
Expiry	14/Mar/24
Remaining	28 Days
Entry	17890 - 17900
Stoploss	17819.21
Take Profit	18002 - 18005

SELL	
	GOLDUSDJPY-MA24
150.16	-0.26%
Expiry	27/Feb/24
Remaining	12 Days
Entry	150.35 - 150.25
Stoploss	150.81
Take Profit	149.65 - 149.32

BUY	
	GOLDEURUSD-MA24
1.0732	0.07%
Expiry	27/Feb/24
Remaining	12 Days
Entry	1.0725 - 1.073
Stoploss	1.07
Take Profit	1.0755 - 1.0766

Major Headlines

Oil slips after large US crude stock build

Oil prices fell on Thursday after a larger-than-expected jump in U.S. crude inventories, raising concerns about demand in the world's largest economy and top oil consuming nation. futures fell 34 cents, or 0.4%, to \$81.26 a barrel at 0337 GMT, while U.S. West Texas Intermediate crude futures declined 38 cents, or 0.5%, to \$76.26 a barrel. Both contracts lost more than \$1 a barrel on Wednesday, pressured by the rise in [see more...](#)

Gold prices pause losses, but remain pinned below \$2,000 by rate woes

Gold prices moved little in Asian trade on Thursday, remaining below key support levels as the prospect of higher for longer U.S. interest rates continued to diminish the yellow metal's appeal. Bullion prices took some relief from mild losses in the dollar, which consolidated in overnight trade [see more...](#)

Futures higher after Wall St slumps; Lyft's guidance error - what's moving markets

U.S. stock futures tick up after a negative day on Wall Street fueled by a hotter-than-predicted U.S. inflation data that led markets to recalibrate their bets on Federal Reserve interest rate cuts. Lyft (NASDAQ:LYFT) shares go for a bumpy ride following an erroneous press release from the ride-hailing group, while Sony (NYSE:SONY) confirms a plan [see more...](#)

Japanese Yen advances further against USD as fears of intervention remain intact

The Japanese Yen (JPY) gains positive traction for the second successive day on Thursday and moves further away from a three-month low touched against its American counterpart the previous day. On Wednesday, Japan's top officials hinted at a potential intervention [see more...](#)

EUR/USD Price Analysis: The potential support level is seen at 1.0700

The EUR/USD pair remains on the defensive above the 1.0700 mark during the early European trading hours on Thursday. The Eurozone Gross Domestic Product (GDP) for the fourth quarter remained flat in the final quarter of 2023, in line with the flash reading. However, incoming data continues to signal weakness in the near term, which drags [see more...](#)

GBP/USD remains on the defensive above 1.2550 ahead of UK GDP, US Retail Sales data

The GBP/USD pair remains on the defensive above the mid-1.2500s during the early Asian trading hours on Thursday. The pair bounces off the low of 1.2535, but the upside is likely to be limited, backed by the softer UK inflation data. Investors will shift their attention to [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (MoM) (Dec)	15-Feb-24	12:00 PM	GBP	High Volatility	-0.1%	-0.20%	0.20%
GDP (QoQ) (Q4)	15-Feb-24	12:00 PM	GBP	High Volatility	-0.30%	-0.10%	-0.10%
GDP (YoY) (Q4)	15-Feb-24	12:00 PM	GBP	High Volatility	-0.20%	0.10%	0.20%
Core Retail Sales (MoM) (Jan)	15-Feb-24	6:30 PM	USD	High Volatility		0.20%	0.40%
Initial Jobless Claims	15-Feb-24	6:30 PM	USD	High Volatility		219K	218K
Philadelphia Fed Manufacturing Index (Feb)	15-Feb-24	6:30 PM	USD	High Volatility		-800.00%	-1060.00%
Retail Sales (MoM) (Jan)	15-Feb-24	6:30 PM	USD	High Volatility		-0.20%	0.60%

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: 279.50
- 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

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