

PMEX UPDATE

SELL	
	CRUDE10-NO24
70.68	-4.27%
Expiry	21/Oct/24
Remaining	6 Days
Entry	70.35 - 70.17
Stoploss	70.61
Take Profit	69.34 - 69.01

BUY	
	NGAS1K-NO24
2.4840	-0.40%
Expiry	28/Oct/24
Remaining	13 Days
Entry	2.478 - 2.483
Stoploss	2.44
Take Profit	2.536 - 2.553

BUY	
	GO10Z-DE24
2,664.85	-0.03%
Expiry	26/Nov/24
Remaining	42 Days
Entry	2675 - 2677
Stoploss	2667.38
Take Profit	2682 - 2686

BUY	
	SL10-DE24
31.32	0.00%
Expiry	26/Nov/24
Remaining	42 Days
Entry	31.489 - 31.521
Stoploss	31.39
Take Profit	31.616 - 31.675

BUY	
	PLATINUM5-JA24
994.55	-0.95%
Expiry	18/Dec/24
Remaining	64 Days
Entry	996 - 997
Stoploss	991.16
Take Profit	1002 - 1004

SELL	
	COPPER-DE24
4.3680	-0.86%
Expiry	26/Nov/24
Remaining	42 Days
Entry	4.3396 - 4.3336
Stoploss	4.36
Take Profit	4.3137 - 4.306

SELL	
	ICOTTON-DE24
71.19	0.23%
Expiry	22/Nov/24
Remaining	38 Days
Entry	70.77 - 70.65
Stoploss	70.99
Take Profit	70.24 - 69.99

BUY	
	DJ-DE24
43,376	0.03%
Expiry	19/Dec/24
Remaining	65 Days
Entry	43204 - 43247
Stoploss	43076.10
Take Profit	43325 - 43390

BUY	
	SP500-DE24
5,907	-0.03%
Expiry	19/Dec/24
Remaining	65 Days
Entry	5884 - 5889
Stoploss	5866.55
Take Profit	5898 - 5904

BUY	
	NSDQ100-DE24
20,604	-0.08%
Expiry	19/Dec/24
Remaining	65 Days
Entry	20635 - 20643
Stoploss	20559.03
Take Profit	20680 - 20705

BUY	
	GOLDUSDJPY-NO24
149.37	-0.26%
Expiry	08/Nov/24
Remaining	24 Days
Entry	149.24 - 149.3
Stoploss	148.90
Take Profit	149.64 - 149.8

SELL	
	GOLDEURUSD-NO24
1.0901	-0.08%
Expiry	08/Nov/24
Remaining	24 Days
Entry	1.0906 - 1.0901
Stoploss	1.09
Take Profit	1.0886 - 1.088

Major Headlines

Oil plunges 4% as Iran supply disruption concerns ease
Oil prices tumbled more than 4% to a near two-week low on Tuesday due to a weaker demand outlook and after a media report said Israel is willing to not strike Iranian oil targets, easing fears of a supply disruption. Brent crude futures fell \$3.51, or 4.5%, to \$73.95 a barrel at 0911 GMT, their lowest since Oct. 2. West Texas Intermediate futures lost \$3.48, or 4.7%, hitting \$70.35 a barrel. Both benchmarks had settled about 2% lower on Monday. [see more...](#)

Gold prices pressured by strong dollar
Gold prices fell slightly in Asian trade on Tuesday, extending recent losses as strength in the dollar, on expectations of smaller interest rate cuts, pressured metal prices. Industrial metals also retreated, with copper facing sustained pressure from concerns over top importer China. [see more...](#)

S&P 500 Hits Fresh Record as Focus Shifts to Earnings
The S&P 500 hit its 46th record high of the year on Monday, defying the recent and uncomfortable combination of stronger-than-expected jobs and higher-than-expected inflation numbers that hint that the Federal Reserve (Fed) should slow down the pace of whatever policy easing plan it had in head a month ago. The index traded at 5871, Nvidia (NASDAQ:NVDA) erased all the summer weakness and flirted with ATH levels as well after the company CEO Jensen [see more...](#)

USD/JPY: Levels to watch are 150.05 and 151.00 – UOB Group
We expected USD to edge higher yesterday. However, we pointed out that ‘due to the mild momentum, any advance is likely limited to a test of 149.70, and the major resistance at 150.05 is unlikely to come into view.’ Our view of a higher USD was not wrong, even though it rose more [see more...](#)

EUR/USD: Can dip to 1.0885 before the risk of a rebound – UOB
Yesterday, we indicated that ‘the bias for EUR is tilted to the downside.’ However, we pointed out that ‘given the mild momentum, any decline is unlikely to break clearly below 1.0900, and the next support at 1.0885 is unlikely to come under threat.’ EUR subsequently dropped more than expected to 1.0888, before recovering to close at 1.0909 (-0.26%). Despite the decline, downward momentum only increased slightly. [see more...](#)

US Dollar hovers around 10-week high as markets
The US Dollar (USD) broadly consolidates on Tuesday after reaching a 10-week high on Monday, fuelled by investors’ views that the Federal Reserve won’t cut interest rates as quickly and aggressively as previously expected. Moreover, markets seem to be betting on a possible win [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

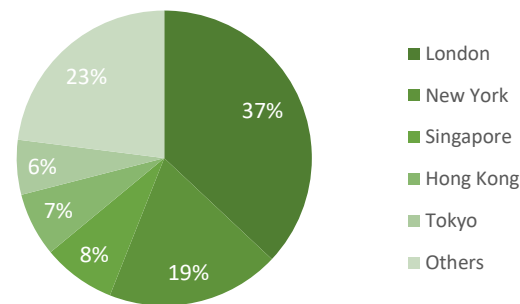


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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: 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

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

Muhammad Rashid Nawaz
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