


# PMEX UPDATE


**SELL**



**CRUDE10-FE24**  
 71.87 -0.90%  
 Expiry 19/Jan/24  
 Remaining 2 Days

Entry	72.28 - 72.04
Stoploss	72.92
Take Profit	71.41 - 70.99


**SELL**



**NGAS1K-FE24**  
 2.7920 -1.38%  
 Expiry 26/Jan/24  
 Remaining 9 Days

Entry	2.862 - 2.824
Stoploss	2.90
Take Profit	2.78 - 2.758


**Sell**



**GO10Z-FE24**  
 2,024.65 -0.27%  
 Expiry 29/Jan/24  
 Remaining 12 Days

Entry	2030 - 2027
Stoploss	2037.76
Take Profit	2020 - 2009


**Sell**



**SL10-MA24**  
 22.94 -0.67%  
 Expiry 27/Feb/24  
 Remaining 41 Days

Entry	23.097 - 23.036
Stoploss	23.27
Take Profit	22.83 - 22.7


**SELL**



**PLATINUM5-AP24**  
 900.30 -0.48%  
 Expiry 26/Mar/24  
 Remaining 69 Days

Entry	906.99 - 903.34
Stoploss	909.10
Take Profit	895.06 - 890


**SELL**



**COPPER-MA24**  
 3.7490 -0.50%  
 Expiry 27/Feb/24  
 Remaining 41 Days

Entry	3.7663 - 3.7582
Stoploss	3.79
Take Profit	3.7343 - 3.707


**SELL**



**ICOTTON-MA24**  
 81.08 -0.28%  
 Expiry 22/Feb/24  
 Remaining 36 Days

Entry	81.44 - 81.25
Stoploss	81.69
Take Profit	80.83 - 80.52


**SELL**



**DJ-MA24**  
 37,478 -0.20%  
 Expiry 14/Mar/24  
 Remaining 57 Days

Entry	37531 - 37504
Stoploss	37659.51
Take Profit	37375 - 37213


**SELL**



**SP500-MA24**  
 4,787 -0.24%  
 Expiry 14/Mar/24  
 Remaining 57 Days

Entry	4798 - 4793
Stoploss	4815.45
Take Profit	4776 - 4767


**SELL**



**NSDQ100-MA24**  
 16,910 -0.34%  
 Expiry 14/Mar/24  
 Remaining 57 Days

Entry	16940 - 16927
Stoploss	17016.49
Take Profit	16849 - 16767


**BUY**



**GOLDUSDJPY-FE24**  
 147.46 0.19%  
 Expiry 29/Jan/24  
 Remaining 12 Days

Entry	147.27 - 147.48
Stoploss	146.83
Take Profit	148.06 - 148.66

**Sell**



**GOLDEURUSD-FE24**  
 1.0864 -0.09%  
 Expiry 29/Jan/24  
 Remaining 12 Days

Entry	1.0894 - 1.0875
Stoploss	1.09
Take Profit	1.085 - 1.0837

## Major Headlines

**Oil falls as China's economic recovery disappoints, dollar strengthens**

Oil fell on Wednesday as economic growth in China, the world's second-largest crude user, slightly missed expectations, raising concerns about future demand increases while U.S. dollar strength dented investor's risk appetite. Global benchmark Brent crude futures fell 52 cents, or 0.7%, to \$77.77 a barrel by 0432 GMT. U.S.. [see more...](#)

**Gold price extends post-US CPI bounce from one-month low, 50-day SMA**

Gold price (XAU/USD) attracts some buyers for the second successive day on Friday and builds on the overnight bounce from a one-month low, around the \$2,013 region, representing the 50-day Simple Moving Average (SMA). The precious metal, however, remains confined [see more...](#)

**Wall Street ends down as Apple weighs**

U.S. stocks ended lower on Tuesday after mixed earnings from Morgan Stanley and Goldman Sachs pressured banks, and as sell-offs in Boeing (NYSE:BA) and Apple (NASDAQ:AAPL) weighed on the S&P 500. Morgan Stanley tumbled 4.2% to a more than one-month low after it posted a lower quarterly profit, while Goldman Sachs' stock ended 0.7% higher after it reported a 51% [see more...](#)

**Japanese Yen seems vulnerable near one-month low against USD, looks to US macro data**

The Japanese Yen (JPY) extends its weakening trend for the third straight day against its American counterpart and drops to its lowest level since December 6 during the Asian session on Wednesday. Growing acceptance that the Bank of Japan (BoJ) will delay the plan to pivot away from [see more...](#)

**EUR/USD Price Analysis: Hovers above the 38.2% Fibonacci, edges lower to near 1.0870**

EUR/USD continues to move on a downward trajectory for the second successive session, trading lower near 1.0870 during the Asian session on Wednesday as the US Dollar (USD) continues to extend its gains. The strength of the USD is attributed to the market caution on the geopolitical situation and upbeat US bond yields. The [see more...](#)

**UK CPI Preview: Slowing inflation should support dovish pivot from BoE**

With increased bets for an interest cut by the Bank of England (BoE) as early as April, the all-important Consumer Price Index (CPI) data from the United Kingdom (UK) will be closely scrutinized for gauging the timing of the BoE policy pivot and its impact on the Pound Sterling. The Office for [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - Martin Luther King, Jr. Day	15-Jan-24	All Day	USD	Holiday			
GDP (YoY) (Q4)	17-Jan-24	7:00 AM	CNY	High Volatility		5.2%	4.9%
CPI (YoY) (Dec)	17-Jan-24	12:00 PM	GBP	High Volatility		3.8%	3.9%
CPI (YoY) (Dec)	17-Jan-24	3:00 PM	EUR	High Volatility		2.9%	2.4%
Core Retail Sales (MoM) (Dec)	17-Jan-24	6:30 PM	USD	High Volatility		0.2%	0.2%
Retail Sales (MoM) (Dec)	17-Jan-24	6:30 PM	USD	High Volatility		0.4%	0.3%

# 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

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## DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 280.4
- JPY/PKR: 1.92

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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