


# PMEX UPDATE


**SELL**



**CRUDE10-AP24**  
 77.84 -0.79%  
 Expiry 19/Mar/24  
 Remaining 29 Days

<b>Entry</b>	78.05 - 77.95
<b>Stoploss</b>	78.61
<b>Take Profit</b>	77.62 - 77.23


**SELL**



**NGAS1K-MA24**  
 1.5620 -3.06%  
 Expiry 26/Feb/24  
 Remaining 7 Days

<b>Entry</b>	1.585 - 1.575
<b>Stoploss</b>	1.63
<b>Take Profit</b>	1.52 - 1.518


**BUY**



**GO10Z-AP24**  
 2,032.25 0.40%  
 Expiry 26/Mar/24  
 Remaining 36 Days

<b>Entry</b>	2029.47 - 2031.8
<b>Stoploss</b>	2021.85
<b>Take Profit</b>	2037 - 2041


**BUY**



**SL10-MA24**  
 23.15 -1.38%  
 Expiry 27/Feb/24  
 Remaining 8 Days

<b>Entry</b>	23.08 - 23.101
<b>Stoploss</b>	22.90
<b>Take Profit</b>	23.267 - 23.3


**BUY**



**PLATINUM5-AP24**  
 911.75 -0.31%  
 Expiry 26/Mar/24  
 Remaining 36 Days

<b>Entry</b>	909 - 910.6
<b>Stoploss</b>	907.05
<b>Take Profit</b>	915 - 918


**BUY**



**COPPER-MA24**  
 3.8072 -0.39%  
 Expiry 27/Feb/24  
 Remaining 8 Days

<b>Entry</b>	3.8005 - 3.8027
<b>Stoploss</b>	3.78
<b>Take Profit</b>	3.8267 - 3.8303


**SELL**



**ICOTTON-MA24**  
 93.92 -0.75%  
 Expiry 22/Feb/24  
 Remaining 3 Days

<b>Entry</b>	94.3 - 94.2
<b>Stoploss</b>	94.55
<b>Take Profit</b>	93.7 - 93.5


**BUY**



**DJ-MA24**  
 38,720 0.06%  
 Expiry 14/Mar/24  
 Remaining 24 Days

<b>Entry</b>	38700 - 38715
<b>Stoploss</b>	38586.84
<b>Take Profit</b>	38800 - 38825


**BUY**



**SP500-MA24**  
 5,025 0.09%  
 Expiry 14/Mar/24  
 Remaining 24 Days

<b>Entry</b>	5017 - 5020
<b>Stoploss</b>	5002.51
<b>Take Profit</b>	5040 - 5045


**BUY**



**NSDQ100-MA24**  
 17,777 0.23%  
 Expiry 14/Mar/24  
 Remaining 24 Days

<b>Entry</b>	17760 - 17770
<b>Stoploss</b>	17689.23
<b>Take Profit</b>	17840 - 17850


**SELL**



**GOLDUSDJPY-MA24**  
 150.00 -0.14%  
 Expiry 27/Feb/24  
 Remaining 8 Days

<b>Entry</b>	150.23 - 150.12
<b>Stoploss</b>	150.69
<b>Take Profit</b>	149.6 - 149.5

**BUY**



**GOLDEURUSD-MA24**  
 1.0782 0.07%  
 Expiry 27/Feb/24  
 Remaining 8 Days

<b>Entry</b>	1.0768 - 1.0774
<b>Stoploss</b>	1.07
<b>Take Profit</b>	1.0795 - 1.0799

## Major Headlines

### Oil falls as sticky US inflation heightens demand concerns

Oil prices fell as investor attention returned to the demand outlook after reports of higher producer prices in the U.S., the world's biggest oil user, stoked worries that sticky inflation and higher interest rates would limit fuel consumption growth. futures were down 61 cents, or 0.7%, at \$82.86 a barrel at 0440 GMT. The March contract for U.S. West Texas Intermediate crude, which expires on [see more...](#)

### Gold prices retake \$2,000 after weak retail sales, weekly losses still on tap

Gold prices moved little in Asian trade on Friday after retaking a key level as weak U.S. retail sales data spurred some doubts over when the Federal Reserve will begin cutting interest rates. Bullion prices rose back above the \$2,000 an ounce level on Thursday after breaking well below the [see more...](#)

### US stock futures edge higher after PPI hit; Earnings test awaited

U.S. stock index futures rose slightly in evening deals on Sunday, steadying after a stronger-than-expected producer inflation reading spurred some losses in the prior session, with focus now turning to a swathe of major earnings this week. Trading volumes were limited ahead of a holiday on Monday. S&P future were flat, while Nasdaq 100 futures and Dow Jones futures rose 0.2% and 0.1%, respectively. All three [see more...](#)

### USD/JPY depreciates to near 150.00, Japan Machinery Orders improves

USD/JPY edges lower to near 150.00 during the Asian session on Monday after registering a volatile session in the previous session. The Japanese Yen (JPY) cheers the improved Machinery Orders data from the country. However, the USD/JPY pair soared on better-than-expected Producer [see more...](#)

### EUR/USD gains ground below the 1.0800 mark, investors await FOMC Minutes

The EUR/USD pair trades on a stronger note below the 1.0800 psychological barrier during the early Asian trading hours on Monday. Investors await the FOMC Minutes and Eurozone PMI data this week for fresh impetus. US markets are closed on Monday due to the President's Day holiday. At press time, the major pair is trading at 1.0788, adding 0.10% on the [see more...](#)

### GBP/USD inches higher to around 1.2620, US market will observe the Presidents' Day holiday

The GBP/USD trends upwards as the US Dollar (USD) experiences downward pressure, influenced by market sentiment leaning towards the anticipation of a Federal Reserve rate cut in the upcoming March meeting. This sentiment was reinforced when former Fed official [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States – Washington's Birthday	19-Feb-24	-	USD	Holiday			
FOMC Meeting Minutes	22-Feb-24	12:00 AM	USD	High Volatility			
CPI (YoY) (Jan)	22-Feb-24	3:00 PM	EUR	High Volatility		2.80%	2.90%
Initial Jobless Claims	22-Feb-24	6:30 PM	USD	High Volatility		217K	212K
S&P Global US Manufacturing PMI (Feb)	22-Feb-24	7:45 PM	USD	High Volatility		50.1	50.7
S&P Global Services PMI (Feb)	22-Feb-24	7:45 PM	USD	High Volatility		52	52.5
Existing Home Sales (Jan)	22-Feb-24	8:00 PM	USD	High Volatility		3.97M	3.78M
Crude Oil Inventories	22-Feb-24	9:00 PM	USD	High Volatility			12.018M

# 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: 279.55
- 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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### 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