


PMEX UPDATE


BUY



CRUDE10-FE24
74.00 0.08%
Expiry 19/Jan/24
Remaining 30 Days

Entry	73.43 - 73.7
Stoploss	72.80
Take Profit	74.62 - 74.97

BUY



NGAS1K-JA24
2.5590 -0.20%
Expiry 26/Dec/23
Remaining 6 Days

Entry	2.525 - 2.538
Stoploss	2.49
Take Profit	2.588 - 2.601


BUY



GO10Z-FE24
2,053.35 0.06%
Expiry 29/Jan/24
Remaining 40 Days

Entry	2048.27 - 2050.45
Stoploss	2039.84
Take Profit	2061.69 - 2066.77


BUY



SL10-MA24
24.40 0.32%
Expiry 27/Feb/24
Remaining 69 Days

Entry	24.287 - 24.355
Stoploss	24.10
Take Profit	24.52 - 24.662


BUY



PLATINUM5-JA24
966.15 0.39%
Expiry 27/Dec/23
Remaining 7 Days

Entry	963.28 - 964.72
Stoploss	961.26
Take Profit	971.34 - 977.34


BUY



COPPER-MA24
3.9140 0.17%
Expiry 27/Feb/24
Remaining 69 Days

Entry	3.8974 - 3.9074
Stoploss	3.87
Take Profit	3.933 - 3.9455


SELL



ICOTTON-MA24
79.29 -0.15%
Expiry 22/Feb/24
Remaining 64 Days

Entry	79.72 - 79.53
Stoploss	80.01
Take Profit	78.97 - 78.76


BUY



DJ-MA24
37,943 0.03%
Expiry 14/Mar/24
Remaining 85 Days

Entry	37850.5 - 37894.5
Stoploss	37723.24
Take Profit	38007.6 - 38030.5


BUY



SP500-MA24
4,824 0.08%
Expiry 14/Mar/24
Remaining 85 Days

Entry	4807.96 - 4816.07
Stoploss	4790.68
Take Profit	4838.07 - 4843.68


BUY



NSDQ100-MA24
16,827 0.09%
Expiry 14/Mar/24
Remaining 85 Days

Entry	16967.5 - 17010.5
Stoploss	16891.76
Take Profit	17102.6 - 17140.4


BUY



GOLDUSDJPY-JA24
143.69 -0.09%
Expiry 27/Dec/23
Remaining 7 Days

Entry	143.42 - 143.55
Stoploss	142.99
Take Profit	144.01 - 144.15

SELL



GOLDEURUSD-JA24
1.0967 -0.12%
Expiry 27/Dec/23
Remaining 7 Days

Entry	1.0987 - 1.0975
Stoploss	1.10
Take Profit	1.0951 - 1.0938

Major Headlines

Oil prices steady as markets watch US inventories, Red Sea risks

Oil prices steadied in Asian trade on Wednesday as signs of an unexpected build in U.S. crude stockpiles raised concerns over less tight markets in 2024, although rising geopolitical unrest in the Middle East kept prices trading at two-week highs. Crude prices rebounded sharply from near five-month lows this week as attacks by the Yemen-backed Houthis. [see more...](#)

Gold price holds steady near weekly top amid Fed rate cut bets, risk-on mood cap gains

Gold price (XAU/USD) struggles to capitalize on its weekly gains registered over the past two days and ticks lower during the Asian session on Wednesday. The precious metal currently trades around the \$2,040 supply zone and seems poised to appreciate further in the wake of the Federal Reserve's (Fed) dovish shift last week. In fact, the so-called "dot plot" [see more...](#)

Wall Street ends higher as rate-cut fever lingers

Wall Street extended its rally on Tuesday, advancing on the day as last week's dovish policy pivot from the Federal Reserve continued to reverberate and investors looked ahead to crucial inflation data. Broad-based gains boosted all three major U.S. stock indexes and nudged the S&P 500 to within 1 percentage point of its all-time closing high reached. [see more...](#)

GBP/USD moves downward near 1.2720 ahead of UK CPI, PPI data

GBP/USD retraces its recent gains registered in the previous session, edging lower near 1.2720 during the Asian session on Wednesday. The GBP/USD pair receives downward pressure ahead of the slew of economic data releases from the United Kingdom (UK) on Wednesday. UK Consumer Price Index (CPI), Producer Price Index (PPI), and Retail Price Index [see more...](#)

EUR/USD remains capped under the 1.1000 barrier

The EUR/USD pair trades with mild losses and remains capped under the 1.1000 psychological mark during the early Asian trading hours on Wednesday. The upside looks favorable for the major amid the US Dollar (USD) weakness. EUR/USD currently trades near 1.0973, losing 0.04% on the day. Data from Eurostat on Tuesday showed that Eurozone [see more...](#)

Japanese Yen recovers a part of dovish BoJ-inspired losses against US Dollar

The Japanese Yen (JPY) weakened across the board on Tuesday after the Bank of Japan (BoJ) decided to maintain the status quo and stick to its ultra-loose monetary policy settings. The central bank also made no changes to its dovish policy guidance and disappointed some investors' hopes for a language to signal a near-term shift away from negative [see more...](#)

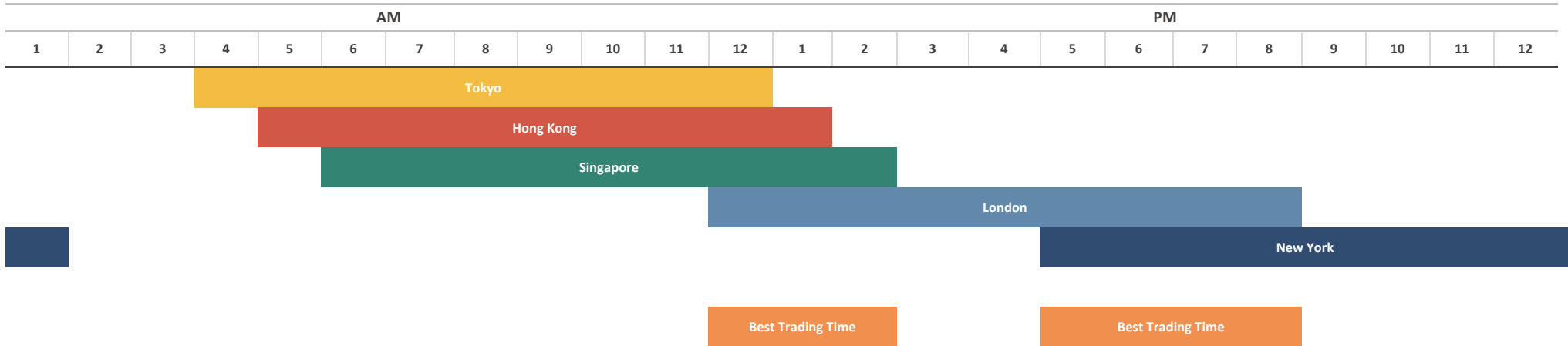
Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Nov)	20-Dec-23	12:00 PM	GBP	High Volatility		4.40%	4.60%
CB Consumer Confidence (Dec)	20-Dec-23	8:00 PM	USD	High Volatility		103.8	102
Existing Home Sales (Nov)	20-Dec-23	8:00 PM	USD	High Volatility		3.78M	3.79M
Crude Oil Inventories	20-Dec-23	8:30 PM	USD	High Volatility			-4.259M

Source: Investing.com

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: 283.01
- JPY/PKR: 1.99

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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