

# PMEX UPDATE

BUY	
	<b>CRUDE10-AP24</b>
78.35	0.17%
Expiry	19/Mar/24
Remaining	28 Days
<b>Entry</b>	77.97 - 78.22
<b>Stoploss</b>	77.41
<b>Take Profit</b>	78.61 - 79.16

SELL	
	<b>NGAS1K-MA24</b>
1.5620	0.19%
Expiry	26/Feb/24
Remaining	6 Days
<b>Entry</b>	1.595 - 1.576
<b>Stoploss</b>	1.64
<b>Take Profit</b>	1.534 - 1.51

BUY	
	<b>GO10Z-AP24</b>
2,030.75	0.07%
Expiry	26/Mar/24
Remaining	35 Days
<b>Entry</b>	2026 - 2028
<b>Stoploss</b>	2018.38
<b>Take Profit</b>	2036 - 2046

BUY	
	<b>SL10-MA24</b>
23.02	-0.05%
Expiry	27/Feb/24
Remaining	7 Days
<b>Entry</b>	22.903 - 22.975
<b>Stoploss</b>	22.73
<b>Take Profit</b>	23.159 - 23.42

BUY	
	<b>PLATINUM5-AP24</b>
903.20	-0.42%
Expiry	26/Mar/24
Remaining	35 Days
<b>Entry</b>	899.33 - 900.36
<b>Stoploss</b>	897.38
<b>Take Profit</b>	906.54 - 910

BUY	
	<b>COPPER-MA24</b>
3.8100	-0.08%
Expiry	27/Feb/24
Remaining	7 Days
<b>Entry</b>	3.7929 - 3.8016
<b>Stoploss</b>	3.77
<b>Take Profit</b>	3.8294 - 3.8448

SELL	
	<b>ICOTTON-MA24</b>
92.41	-2.13%
Expiry	22/Feb/24
Remaining	2 Days
<b>Entry</b>	93.17 - 92.77
<b>Stoploss</b>	93.42
<b>Take Profit</b>	91.9 - 91.27

SELL	
	<b>DJ-MA24</b>
38,584	-0.29%
Expiry	14/Mar/24
Remaining	23 Days
<b>Entry</b>	38681 - 38634
<b>Stoploss</b>	38794.22
<b>Take Profit</b>	38509 - 38424

SELL	
	<b>SP500-MA24</b>
5,005	-0.29%
Expiry	14/Mar/24
Remaining	23 Days
<b>Entry</b>	5019 - 5012
<b>Stoploss</b>	5033.50
<b>Take Profit</b>	4996 - 4986

SELL	
	<b>NSDQ100-MA24</b>
17,683	-0.35%
Expiry	14/Mar/24
Remaining	23 Days
<b>Entry</b>	17754 - 17720
<b>Stoploss</b>	17824.81
<b>Take Profit</b>	17636 - 17576

BUY	
	<b>GOLDUSDJPY-MA24</b>
150.31	0.14%
Expiry	27/Feb/24
Remaining	7 Days
<b>Entry</b>	150.16 - 150.22
<b>Stoploss</b>	149.70
<b>Take Profit</b>	150.73 - 150.95

SELL	
	<b>GOLDEURUSD-MA24</b>
1.0769	-0.07%
Expiry	27/Feb/24
Remaining	7 Days
<b>Entry</b>	1.0778 - 1.0774
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0752 - 1.0739

## Major Headlines

**Oil prices hover near 3-week highs on Middle East tensions, China demand**

Oil prices were broadly steady on Tuesday, hovering close to three-week highs on heightened Middle East tensions and recovering China demand. Brent futures ticked down 11 cents to \$83.45 a barrel by 0413 GMT. U.S. West Texas Intermediate (WTI) crude for April delivery inched down 11 cents to \$78.35 a barrel. The March WTI contract rose 36. [see more...](#)

**Gold prices find support above \$2,000, but still rangebound on rate woes**

Gold prices rose in Asian trade on Monday, extending a rebound from one-month lows after recently breaking below a key support level, although fears of higher-for-longer U.S. rates kept prices largely rangebound. The yellow metal had briefly broken below the \$2,000 an ounce earlier in [see more...](#)

**US stock futures edge lower amid rate uncertainty, pre-earnings**

U.S. stock index futures fell slightly in Asian trade on Tuesday amid persistent uncertainty over the path of interest rates, while anticipation of key earnings reports this week, particularly from NVIDIA Corporation (NASDAQ:NVDA), kept traders on edge. Markets saw a dearth of cues on account of a U.S. market holiday on Monday. But trading. [see more...](#)

**USD/JPY holds ground above 150.30, FOMC Minutes eyed**

The USD/JPY pair holds above the 150.00 psychological mark during the early Asian trading hours on Tuesday. The pair edges higher on the day due to the renewed US Dollar (USD) demand. Meanwhile, which tracks six major currencies to gauge the USD's value, recovers to 104.35. USD/JPY currently trades near 150.32, up 0.12% [see more...](#)

**EUR/USD flattens in holiday Monday markets, investors look ahead to late-week European PMIs**

EUR/USD drifted back into median prices in thin Monday trading as the pair remains hampered below 1.0800. Markets opened on a quiet note with US markets dark for the US federal holiday. US liquidity will return to the fold beginning on Tuesday. European and US Purchasing Managers Index (PMI) figures are due in the latter half of the. [see more...](#)

**GBP/USD edges lower to near 1.2580 on improved US Dollar, UK PMI, FOMC minutes awaited**

GBP/USD continues to remain in the negative territory, trading around 1.2580 during the Asian session on Tuesday. The strength of the US Dollar (USD) could be attributed to the improved US Treasury yields, which in turn, weighs on the GBP/USD pair. Traders are awaiting meeting. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
FOMC Meeting Minutes		12:00 AM	USD				
CPI (YoY) (Jan)		3:00 PM	EUR			2.80%	2.90%
Initial Jobless Claims		6:30 PM	USD			217K	212K
S&P Global US Manufacturing PMI (Feb)		7:45 PM	USD			5010.00%	5070.00%
S&P Global Services PMI (Feb)		7:45 PM	USD			5200.00%	5250.00%
Existing Home Sales (Jan)		8:00 PM	USD			3.97M	3.78M
Crude Oil Inventories		9:00 PM	USD				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

# 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: 279.80
- 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

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