

# PMEX UPDATE

BUY	
	<b>CRUDE10-MA24</b>
74.73	-0.04%
Expiry	19/Feb/24
Remaining	27 Days
<b>Entry</b>	74.6 - 74.65
<b>Stoploss</b>	74.04
<b>Take Profit</b>	75.3 - 75.5

SELL	
	<b>NGAS1K-FE24</b>
2.4100	0.28%
Expiry	26/Jan/24
Remaining	3 Days
<b>Entry</b>	2.43 - 2.422
<b>Stoploss</b>	2.47
<b>Take Profit</b>	2.38 - 2.37

BUY	
	<b>GO10Z-FE24</b>
2,029.25	0.35%
Expiry	29/Jan/24
Remaining	6 Days
<b>Entry</b>	2026 - 2028
<b>Stoploss</b>	2018.39
<b>Take Profit</b>	2035 - 2037

BUY	
	<b>SL10-MA24</b>
22.41	0.50%
Expiry	27/Feb/24
Remaining	35 Days
<b>Entry</b>	22.37 - 22.391
<b>Stoploss</b>	22.19
<b>Take Profit</b>	22.588 - 22.629

BUY	
	<b>PLATINUM5-AP24</b>
910.50	1.12%
Expiry	26/Mar/24
Remaining	63 Days
<b>Entry</b>	906 - 908.48
<b>Stoploss</b>	904.05
<b>Take Profit</b>	913.32 - 917.3

BUY	
	<b>COPPER-MA24</b>
3.7812	0.93%
Expiry	27/Feb/24
Remaining	35 Days
<b>Entry</b>	3.7796 - 3.7812
<b>Stoploss</b>	3.75
<b>Take Profit</b>	3.8144 - 3.8229

BUY	
	<b>ICOTTON-MA24</b>
84.76	-0.06%
Expiry	22/Feb/24
Remaining	30 Days
<b>Entry</b>	84.37 - 84.54
<b>Stoploss</b>	84.12
<b>Take Profit</b>	85 - 85.3

BUY	
	<b>DJ-MA24</b>
38,183	-0.04%
Expiry	14/Mar/24
Remaining	51 Days
<b>Entry</b>	38150 - 38170
<b>Stoploss</b>	38037.02
<b>Take Profit</b>	38289 - 38300

BUY	
	<b>SP500-MA24</b>
4,882	0.02%
Expiry	14/Mar/24
Remaining	51 Days
<b>Entry</b>	4873 - 4880
<b>Stoploss</b>	4858.54
<b>Take Profit</b>	4895 - 4905

BUY	
	<b>NSDQ100-MA24</b>
17,479	0.12%
Expiry	14/Mar/24
Remaining	51 Days
<b>Entry</b>	17455 - 17465
<b>Stoploss</b>	17384.34
<b>Take Profit</b>	17575 - 17600

SELL	
	<b>GOLDUSDJPY-FE24</b>
148.03	-0.04%
Expiry	29/Jan/24
Remaining	6 Days
<b>Entry</b>	148.17 - 148.07
<b>Stoploss</b>	148.62
<b>Take Profit</b>	147.65 - 147.55

BUY	
	<b>GOLDEURUSD-FE24</b>
1.0898	0.16%
Expiry	29/Jan/24
Remaining	6 Days
<b>Entry</b>	1.089 - 1.0899
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0913 - 1.0923

## Major Headlines

### Oil steadies on mixed supply cues, cautious outlook on China

Oil prices were little changed on Tuesday as traders weighed a host of conflicting supply and demand worries, with rising tensions in the Middle East and cold weather woes disrupting production in the United States. futures fell 2 cents to \$80.04 a barrel by 0353 GMT, while U.S. West Texas Intermediate crude futures (WTI) were last down 1 cent at \$74.75 a barrel. Both the contracts had settled about 2% higher on [see more...](#)

### Gold prices edge lower in face of higher-for-longer rates

Gold prices fell in Asian trade on Monday amid increasing bets that the Federal Reserve will keep interest rates higher for longer, although some safe-haven demand and near-term dollar weakness kept the yellow metal above key levels. Bullion prices were hit with a heavy dose of profit-taking in January as traders unwound bets that [see more...](#)

### S&P 500 ends with record high for 2nd session in row

The S&P 500 posted a second straight record high close on Monday as tech stocks added to recent gains and investors awaited upcoming corporate reports for clues on this year's profit outlook. Friday's finish confirmed that the S&P 500 has been in a bull market since it closed at its low on Oct. 12, 2022, according to one commonly used measure. Netflix (NASDAQ:NFLX), Tesla (NASDAQ:TSLA), Abbott [see more...](#)

### Japanese Yen remains on the back foot against USD ahead of BoJ's post-meeting presser

The Japanese Yen (JPY) weakened a bit against its American counterpart after the Bank of Japan (BoJ) announced its decision on Tuesday, albeit lacked follow-through and held above its lowest level since November 28 touched last week. The central bank stuck to its ultra-loose [see more...](#)

### EUR/USD Price Analysis: Consolidates near 1.0900 followed by barrier at 23.6% Fibonacci

EUR/USD edges higher to near 1.0890 during the Asian session on Tuesday. The EUR/USD pair consolidates due to the uncertainty over the timing of a potential interest rate cut by the European Central Bank (ECB). However, the ECB is expected to maintain its current Main Refinancing Operations Rate of 4.5% in its upcoming [see more...](#)

### GBP/USD holds above 1.2700 ahead of UK, US PMI data

The GBP/USD pair holds above the 1.2700 psychological mark during the early Asian session on Tuesday. The rebound of the major pair is supported by an improved risk appetite. Investors will keep an eye on the preliminary UK S&P Global PMI for January on Wednesday, which is expected to remain upbeat. At press time, GBP/USD is trading at 1.2713, gaining [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Jan)	24-Jan-24	7:45 PM	USD	High Volatility		48	47.9
S&P Global Services PMI (Jan)	24-Jan-24	7:45 PM	USD	High Volatility		51	51.4
Crude Oil Inventories	24-Jan-24	8:30 PM	USD	High Volatility			-2.492M
S&P Global US Manufacturing PMI (Jan)	24-Jan-24	7:45 PM	USD	High Volatility		48	47.9

# 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
- JPY/PKR: 1.89

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