

PMEX UPDATE

SELL	
	CRUDE10-NO24
67.57	-0.15%
Expiry	21/Oct/24
Remaining	24 Days
Entry	66.99 - 66.91
Stoploss	67.48
Take Profit	66.52 - 66.24

BUY	
	NGAS1K-NO24
2.7920	1.42%
Expiry	28/Oct/24
Remaining	31 Days
Entry	2.772 - 2.781
Stoploss	2.75
Take Profit	2.822 - 2.838

BUY	
	GO10Z-DE24
2,692.50	-0.09%
Expiry	26/Nov/24
Remaining	60 Days
Entry	2688 - 2689
Stoploss	2680.39
Take Profit	2697 - 2702

BUY	
	SL10-DE24
32.43	0.28%
Expiry	26/Nov/24
Remaining	60 Days
Entry	32.256 - 32.346
Stoploss	32.08
Take Profit	32.561 - 32.744

BUY	
	PLATINUM5-JA24
1,015.55	0.41%
Expiry	18/Dec/24
Remaining	82 Days
Entry	1031 - 1032
Stoploss	1026.47
Take Profit	1034 - 1036

BUY	
	COPPER-DE24
4.6167	-0.48%
Expiry	26/Nov/24
Remaining	60 Days
Entry	4.6464 - 4.6506
Stoploss	4.62
Take Profit	4.6827 - 4.6929

SELL	
	ICOTTON-DE24
72.18	-1.15%
Expiry	22/Nov/24
Remaining	56 Days
Entry	72.84 - 72.74
Stoploss	73.03
Take Profit	72.42 - 71.59

BUY	
	DJ-DE24
42,634	0.19%
Expiry	19/Dec/24
Remaining	83 Days
Entry	42583 - 42594
Stoploss	42461.70
Take Profit	42677 - 42711

BUY	
	SP500-DE24
5,814	0.16%
Expiry	19/Dec/24
Remaining	83 Days
Entry	5801 - 5805
Stoploss	5784.74
Take Profit	5817 - 5822

BUY	
	NSDQ100-DE24
20,379	0.16%
Expiry	19/Dec/24
Remaining	83 Days
Entry	20327 - 20349
Stoploss	20257.87
Take Profit	20417 - 20468

SELL	
	GOLDUSDJPY-NO24
142.81	-1.38%
Expiry	08/Nov/24
Remaining	42 Days
Entry	142.85 - 142.63
Stoploss	143.18
Take Profit	142.19 - 141.74

BUY	
	GOLDEURUSD-NO24
1.1183	0.06%
Expiry	08/Nov/24
Remaining	42 Days
Entry	1.1175 - 1.1181
Stoploss	1.12
Take Profit	1.1198 - 1.1213

Major Headlines

Crude Oil set for weekly loss on waning worries about supply
Crude Oil is bouncing off a substantial support level on Friday, consolidating the recent losses the commodity had to digest earlier in the week. Still, Oil is set to close the week in the red, weighed by news that Saudi Arabia – the world’s largest crude exporter – is letting loose on its \$100 price target and is thinking about increasing production, The downturn seen this week could be seen as an adjustment to the additional supply that will likely be released to markets. [see more...](#)

Gold edges lower as global factors ease, Fed to be more dovish
Gold (XAU/USD) edges lower to trade in the \$2.660s per troy ounce on Friday, as the impact of Chinese government stimulus starts to ebb and central banks globally adopt a less dovish stance. In addition, better-than-expected data out of the US lowers the chances of the Fed [see more...](#)

U.S. stocks higher at close of trade; Dow Jones Industrial Average added 0.62%
U.S. stocks were higher after the close on Thursday, as gains in the Basic Materials, Industrials and Technology sectors led shares higher. At the close in NYSE, the Dow Jones Industrial Average added 0.62%, while the S&P 500 index added 0.40%, and the NASDAQ Composite index added 0.58%. The best performers of the session on the Dow Jones Industrial Average were Dow Inc, which rose 3.54% or 1.87 points to trade at 54.71 at the close. [see more...](#)

USD/JPY: USD has to maintain a foothold above 145.50 to grow
In our most recent narrative from Monday (23 Sep, spot at 144.20), we highlighted that ‘the strong advance in USD last week reinforces our view that USD could recover further to 145.50.’ Yesterday, USD rose and reached a high of 145.21. We continue to expect USD to rise to 145.50 [see more...](#)

EUR/USD pares losses as US Dollar retreats ahead of US PCE release
EUR/USD recovers the majority of intraday losses and returns above 1.1150 in Friday’s European session. The major currency pair trims some of its losses as the US Dollar (USD) falls back ahead of the United States (US) Personal Consumption Expenditures Price Index (PCE) for August, which will be published at 12:30 GMT. The inflation data will significantly influence market expectations of the Federal Reserve (Fed) interest rate outlook for the last quarter of the year. [see more...](#)

US Dollar consolidates ahead of US PCE release
The US Dollar (USD) trades flat to marginally higher on Friday, with traders looking forward to the release of the Personal Consumption Expenditures (PCE) Price Index for August. The PCE is the Federal Reserve’s (Fed) preferred inflation gauge in order to determine how their policy rate. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core PCE Price Index (MoM) (Aug)	27-Sep-24	5:30 PM	USD	High volatility		0.20%	0.20%
Core PCE Price Index (YoY) (Aug)	27-Sep-24	5:30 PM	USD	High volatility		2.70%	2.60%

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: 277.75
- JPY/PKR: 1.95

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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