

# PMEX UPDATE

BUY	
	<b>CRUDE10-AP24</b>
78.58	-0.37%
Expiry	19/Mar/24
Remaining	20 Days
<b>Entry</b>	78 - 78.36
<b>Stoploss</b>	77.44
<b>Take Profit</b>	79 - 79.53

BUY	
	<b>NGAS1K-AP24</b>
1.8130	-0.38%
Expiry	25/Mar/24
Remaining	26 Days
<b>Entry</b>	1.763 - 1.797
<b>Stoploss</b>	1.72
<b>Take Profit</b>	1.845 - 1.894

SELL	
	<b>GO10Z-AP24</b>
2,039.60	-0.22%
Expiry	26/Mar/24
Remaining	27 Days
<b>Entry</b>	2043 - 2041
<b>Stoploss</b>	2050.62
<b>Take Profit</b>	2032 - 2025

SELL	
	<b>SL10-MY24</b>
22.61	-0.63%
Expiry	26/Apr/24
Remaining	58 Days
<b>Entry</b>	22.709 - 22.663
<b>Stoploss</b>	22.89
<b>Take Profit</b>	22.499 - 22.267

SELL	
	<b>PLATINUM5-AP24</b>
892.50	-0.44%
Expiry	26/Mar/24
Remaining	27 Days
<b>Entry</b>	897.06 - 894.84
<b>Stoploss</b>	899.01
<b>Take Profit</b>	889.09 - 883.67

SELL	
	<b>COPPER-MY24</b>
3.8392	-0.37%
Expiry	26/Apr/24
Remaining	58 Days
<b>Entry</b>	3.8545 - 3.8487
<b>Stoploss</b>	3.88
<b>Take Profit</b>	3.8204 - 3.8026

BUY	
	<b>ICOTTON-MY24</b>
101.50	2.73%
Expiry	24/Apr/24
Remaining	56 Days
<b>Entry</b>	100.72 - 101.15
<b>Stoploss</b>	100.47
<b>Take Profit</b>	102.28 - 102.97

SELL	
	<b>DJ-MA24</b>
38,989	-0.07%
Expiry	14/Mar/24
Remaining	15 Days
<b>Entry</b>	39094 - 39048
<b>Stoploss</b>	39207.22
<b>Take Profit</b>	38910 - 38837

SELL	
	<b>SP500-MA24</b>
5,088	-0.03%
Expiry	14/Mar/24
Remaining	15 Days
<b>Entry</b>	5104 - 5097
<b>Stoploss</b>	5118.50
<b>Take Profit</b>	5075 - 5045

SELL	
	<b>NSDQ100-MA24</b>
18,003	-0.10%
Expiry	14/Mar/24
Remaining	15 Days
<b>Entry</b>	18084 - 18055
<b>Stoploss</b>	18154.81
<b>Take Profit</b>	17949 - 17895

BUY	
	<b>GOLDUSDJPY-AP24</b>
150.62	0.08%
Expiry	26/Mar/24
Remaining	27 Days
<b>Entry</b>	150.16 - 150.37
<b>Stoploss</b>	149.70
<b>Take Profit</b>	150.83 - 151.14

SELL	
	<b>GOLDEURUSD-AP24</b>
1.0833	-0.11%
Expiry	26/Mar/24
Remaining	27 Days
<b>Entry</b>	1.0842 - 1.0837
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0821 - 1.0813

## Major Headlines

### Oil eases as Fed caution, stock build outweigh OPEC+ news

Oil prices pulled back in Asia on Wednesday as the prospect of a delay in the U.S. rate-cutting cycle and a rise in U.S. crude stocks offset a boost on Tuesday from news OPEC+ might extend its output cuts. Brent crude futures fell 30 cents, or 0.36%, to \$83.35 a barrel by 0302 GMT, while U.S. West Texas Intermediate futures (WTI) dropped 28 cents to \$78.59 a barrel. [see more...](#)

### Gold price remains vulnerable near two-month low, bears flirt with 100-day SMA support

Gold price (XAU/USD) enters a bearish consolidation phase below the \$2,000 psychological mark and oscillates near a two-month low touched during the Asian session on Wednesday. Investors now seem convinced that the Federal Reserve (Fed) will keep interest rates higher for longer in the [see more...](#)

### US stock futures inch lower ahead of more cues on rates, inflation

U.S. stocks index futures fell slightly in evening deals on Tuesday following a middling session on Wall Street, as focus remained squarely on a barrage of economic readings that are set to offer more cues on monetary policy. A string of Federal Reserve officials are also set to speak in the coming days, after several officials reiterated that the bank was [see more...](#)

### Japanese Yen drifts lower against USD amid divergent BoJ-Fed policy expectations

The Japanese Yen (JPY) registered modest gains against its American counterpart on Tuesday and was underpinned by slightly stronger-than-expected domestic consumer inflation figures. In fact, Japan's core CPI exceeded forecasts and revived bets that the Bank of Japan [see more...](#)

### EUR/USD depreciates on risk-off sentiment ahead of Eurozone, US data, trades around 1.0840

EUR/USD extends losses to near 1.0840 during the Asian session on Wednesday as traders adopt a cautious stance ahead of the Euro Zone Economic Sentiment Indicator for February and the preliminary Gross Domestic Product Annualized (Q4) from the United States, scheduled to be released later in the day. [see more...](#)

### GBP/USD trades in a narrow range below 1.2700, US GDP data looms

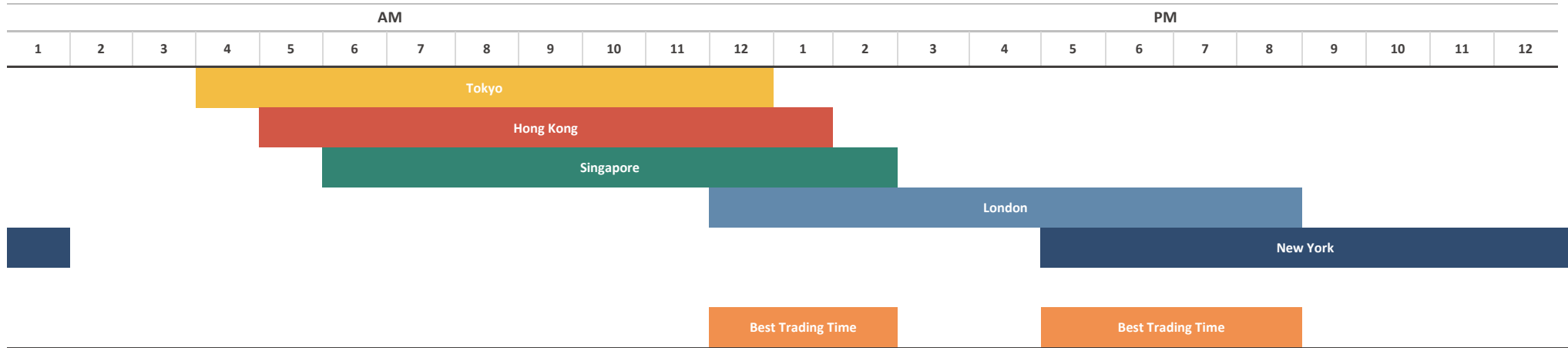
The GBP/USD pair extends the rally below the 1.2700 psychological barrier during the early Asian session on Tuesday. The FOMC minutes indicated that the Fed had reaffirmed a data-driven approach, leading to a more dovish outlook, which weighs on the US Dollar (USD) and [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
New Home Sales (Jan)	26-Feb-24	8:00 PM	USD	High volatility	661K	680K	651K
Core Durable Goods Orders (MoM) (Jan)	27-Feb-24	6:30 PM	USD	High volatility	6.1%	0.20%	0.30%
CB Consumer Confidence (Feb)	27-Feb-24	8:00 PM	USD	High volatility	106.7	114.8	110.9
GDP (QoQ) (Q4)	28-Feb-24	6:30 PM	USD	High volatility		3.30%	4.90%
Crude Oil Inventories	28-Feb-24	8:30 PM	USD	High volatility			3.514M

# 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: 279.36
- JPY/PKR: 1.8

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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