


# PMEX UPDATE


**SELL**



**CRUDE10-FE24**  
 72.05 0.39%  
 Expiry 19/Jan/24  
 Remaining 21 Days

Entry	72.51 - 72.38
Stoploss	73.16
Take Profit	71.68 - 71.42


**SELL**



**NGAS1K-FE24**  
 2.5290 -0.35%  
 Expiry 26/Jan/24  
 Remaining 28 Days

Entry	2.554 - 2.543
Stoploss	2.59
Take Profit	2.505 - 2.496


**BUY**



**GO10Z-FE24**  
 2,079.35 -0.20%  
 Expiry 29/Jan/24  
 Remaining 31 Days

Entry	2075.77 - 2077.57
Stoploss	2067.95
Take Profit	2087.17 - 2089.77


**BUY**



**SL10-MA24**  
 24.08 -1.20%  
 Expiry 27/Feb/24  
 Remaining 60 Days

Entry	24.001 - 24.045
Stoploss	23.81
Take Profit	24.207 - 24.259


**BUY**



**PLATINUM5-AP24**  
 1,023.95 0.15%  
 Expiry 26/Mar/24  
 Remaining 88 Days

Entry	1015.82 - 1019.96
Stoploss	1013.72
Take Profit	1028.24 - 1033.73


**SELL**



**COPPER-MA24**  
 3.9253 0.22%  
 Expiry 27/Feb/24  
 Remaining 60 Days

Entry	3.9379 - 3.9307
Stoploss	3.96
Take Profit	3.8993 - 3.8946


**BUY**



**ICOTTON-MA24**  
 80.60 -0.42%  
 Expiry 22/Feb/24  
 Remaining 55 Days

Entry	80.34 - 80.48
Stoploss	80.08
Take Profit	81.05 - 81.22


**BUY**



**DJ-MA24**  
 38,053 0.06%  
 Expiry 14/Mar/24  
 Remaining 76 Days

Entry	37942.01 - 37996.42
Stoploss	37813.84
Take Profit	38126.18 - 38159.03


**BUY**



**SP500-MA24**  
 4,836 0.08%  
 Expiry 14/Mar/24  
 Remaining 76 Days

Entry	4822.47 - 4828.68
Stoploss	4806.14
Take Profit	4846.19 - 4853.53


**SELL**



**NSDQ100-MA24**  
 17,095 0.03%  
 Expiry 14/Mar/24  
 Remaining 76 Days

Entry	17158.42 - 17123.16
Stoploss	17235.46
Take Profit	17040.84 - 17001.69


**SELL**



**GOLDUSDJPY-FE24**  
 141.34 -0.03%  
 Expiry 29/Jan/24  
 Remaining 31 Days

Entry	141.91 - 141.69
Stoploss	142.34
Take Profit	141.08 - 140.91

**SELL**



**GOLDEURUSD-FE24**  
 1.1062 0.03%  
 Expiry 29/Jan/24  
 Remaining 31 Days

Entry	1.1085 - 1.1074
Stoploss	1.11
Take Profit	1.1051 - 1.1031

## Major Headlines

### Oil prices settle down 3% as Red Sea shipping disruptions ease

Oil prices fell 3% on Thursday as more shipping companies said they were ready to transit the Red Sea route, easing concerns about supply disruptions as Middle Eastern tensions stay elevated. The more active Brent crude futures for March delivery settled down \$2.39, or 3%, at \$77.15. Brent futures for February delivery, which expired after settlement, fell 1.3% to \$78.39 a barrel. [see more...](#)

### Gold Price Forecast: XAU/USD trades flat above \$2,060 amid the quiet session

Gold price (XAU/USD) hovers around \$2,065 after retracing from \$2,088 during the early Asian session on Friday. The rebound in US Dollar (USD) and higher US Treasury bond yields weigh on the yellow metal. The downside of gold might be limited amid the anticipation of a rate cut by the Federal Reserve (Fed) in March 2024. Meanwhile, the US Dollar Index (DXY), a measure of the value of the USD [see more...](#)

### US stocks edge higher; jobless claims rise, Apple gains

U.S. stocks edged higher Thursday, with traders consolidating as a strong year on Wall Street draws to a close. By 09:35 ET (14:35 GMT), the Dow Jones Industrial Average was up 55 points, or 0.1%, the S&P 500 traded 7 points, or 0.2%, higher and NASDAQ Composite climbed 30 points, or 0.2%. The three main indices had another positive session on Wednesday, with the blue-chip Dow Jones Industrial Average [see more...](#)

### GBP/USD improves to near 1.2740 on subdued US Dollar, focus on UK housing data

GBP/USD attempts to recover its losses registered in the previous session. The GBP/USD pair trades slightly higher around 1.2740 during the Asian hours on Friday. The US Dollar (USD) attempted to halt its losing streak before the end of the year 2023, but it appears to be struggling to stay in positive territory. The US Dollar Index (DXY) trades lower than 101.13 at the time of writing. [see more...](#)

### EUR/USD posts modest gains around 1.1070

The EUR/USD pair posts modest gains after retreating from a monthly high of 1.1139 during the early Asian trading hours on Friday. At the press time, the major pair is trading at 1.1070, up 0.04% for the day. That being said, the hawkish stance from the European Central Bank (ECB) lends some support to the Euro (EUR) and acts as a tailwind for the EUR/USD pair. The ECB policymakers pushed back against market [see more...](#)

### USD/JPY rebounds above 141.50 amid the quiet session

The USD/JPY pair bounces off its lowest level since July of 140.23 and then rebounds to 141.65 during the early Asian session on Friday. The recovery of the US Dollar (USD) and higher US Treasury yields lift the USD/JPY pair. The economic calendar is light amid the thin trading volume on the last trading day of 2023. Investors raised bets on interest rate cuts from the Federal Reserve (Fed) due to the signal of cooling inflation. This, in turn, exerted some selling pressure [see more...](#)

## Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	28-Dec-23	6:30 PM	USD	High Volatility	218K	210K	205K
Pending Home Sales (MoM) (Nov)	28-Dec-23	8:00 PM	USD	High Volatility	0.00%	0.90%	-1.50%
Crude Oil Inventories	28-Dec-23	9:00 PM	USD	High Volatility	-7.114M	-2.704M	2.909M
Chicago PMI (Dec)	29-Dec-23	7:45 PM	USD	High Volatility		51	55.8

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: 281.93
- 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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