

PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-MA24 77.61 -0.27% Expiry 19/Feb/24 Remaining 19 Days</p> <p>Entry 77.03 - 77.3</p> <p>Stoploss 76.47</p> <p>Take Profit 78.02 - 78.4</p>	<p>SELL</p>  <p>NGAS1K-MA24 2.0710 -0.77% Expiry 26/Feb/24 Remaining 26 Days</p> <p>Entry 2.132 - 2.109</p> <p>Stoploss 2.18</p> <p>Take Profit 2.034 - 1.991</p>	<p>SELL</p>  <p>GO10Z-AP24 2,052.10 0.06% Expiry 26/Mar/24 Remaining 55 Days</p> <p>Entry 2056 - 2054</p> <p>Stoploss 2063.62</p> <p>Take Profit 2043 - 2039</p>	<p>SELL</p>  <p>SL10-MA24 23.15 -0.33% Expiry 27/Feb/24 Remaining 27 Days</p> <p>Entry 23.231 - 23.188</p> <p>Stoploss 23.41</p> <p>Take Profit 22.987 - 22.858</p>
<p>SELL</p>  <p>PLATINUM5-AP24 928.55 -0.47% Expiry 26/Mar/24 Remaining 55 Days</p> <p>Entry 932.69 - 931.62</p> <p>Stoploss 934.64</p> <p>Take Profit 922.96 - 916.74</p>	<p>SELL</p>  <p>COPPER-MA24 3.8918 -0.53% Expiry 27/Feb/24 Remaining 27 Days</p> <p>Entry 3.9034 - 3.8966</p> <p>Stoploss 3.93</p> <p>Take Profit 3.8785 - 3.8639</p>	<p>BUY</p>  <p>ICOTTON-MA24 84.84 0.15% Expiry 22/Feb/24 Remaining 22 Days</p> <p>Entry 84.51 - 84.6</p> <p>Stoploss 84.26</p> <p>Take Profit 85.33 - 85.91</p>	<p>BUY</p>  <p>DJ-MA24 38,612 0.00% Expiry 14/Mar/24 Remaining 43 Days</p> <p>Entry 38457 - 38574</p> <p>Stoploss 38343.90</p> <p>Take Profit 38684 - 38766</p>
<p>BUY</p>  <p>SP500-MA24 4,930 -0.42% Expiry 14/Mar/24 Remaining 43 Days</p> <p>Entry 4918 - 4925</p> <p>Stoploss 4903.52</p> <p>Take Profit 4943 - 4965</p>	<p>SELL</p>  <p>NSDQ100-MA24 17,442 -0.83% Expiry 14/Mar/24 Remaining 43 Days</p> <p>Entry 17495 - 17481</p> <p>Stoploss 17565.74</p> <p>Take Profit 17387 - 17328</p>	<p>BUY</p>  <p>GOLDUSDJPY-MA24 147.86 0.17% Expiry 27/Feb/24 Remaining 27 Days</p> <p>Entry 147.72 - 147.77</p> <p>Stoploss 147.27</p> <p>Take Profit 148.32 - 148.68</p>	<p>SELL</p>  <p>GOLDEURUSD-MA24 1.0817 -0.21% Expiry 27/Feb/24 Remaining 27 Days</p> <p>Entry 1.0834 - 1.083</p> <p>Stoploss 1.09</p> <p>Take Profit 1.0795 - 1.0777</p>

Major Headlines

Oil prices climb on geopolitical tensions, positive economic data

Oil prices rose on Tuesday as a higher global economic growth forecast and escalating tensions in the Middle East offset concerns around Chinese demand. March Brent crude futures, which expire on Wednesday, rose 47 cents to settle at \$82.87 a barrel. The more active April contract settled up 67 cents at \$82.50. U.S. West Texas Intermediate crude settled up. [see more...](#)

Gold price edges higher in a familiar trading range, remains below 50-day SMA

Gold price (XAU/USD) kicks off the new week on a positive note, albeit struggles to build on strength and remains below the 50-day Simple Moving Average (SMA) during the Asian session. Traders now seem reluctant and opt to wait for more cues about the timing of when the Federal [see more...](#)

Nasdaq ends lower ahead of big tech earnings, focus on Fed

The tech-heavy Nasdaq lost ground on Tuesday as the market awaited a spate of high profile corporate earnings and the Federal Reserve convened for its monetary policy meeting. The S&P 500 closed nominally lower after touching a new intraday high, while the blue-chip Dow finished higher. Shares of Alphabet (NASDAQ:GOOGL) Inc and Microsoft Corp (NASDAQ:MSFT) fell in extended trading. [see more...](#)

Japanese Yen edges lower against USD, remains confined in a familiar range ahead of FOMC

The Japanese Yen (JPY) attracts fresh sellers following an Asian session uptick against its American counterpart, though lacks follow-through and remains confined in a familiar range held over the past week or so. Japanese Retail Sales and Industrial Production figures for December missed. [see more...](#)

EUR/USD Price Analysis: Languishes near monthly low, focus remains on Fed decision

The EUR/USD pair meets with a fresh supply during the Asian session on Wednesday and drops to the 1.0815 region in the last hour, well within the striking distance of its lowest level since December 13 touched earlier this week. The JOLTS report published on Tuesday showed that US job openings unexpectedly increased to 9.02 million [see more...](#)

GBP/USD holds below the 1.2700 mark, investors await Fed rate decision

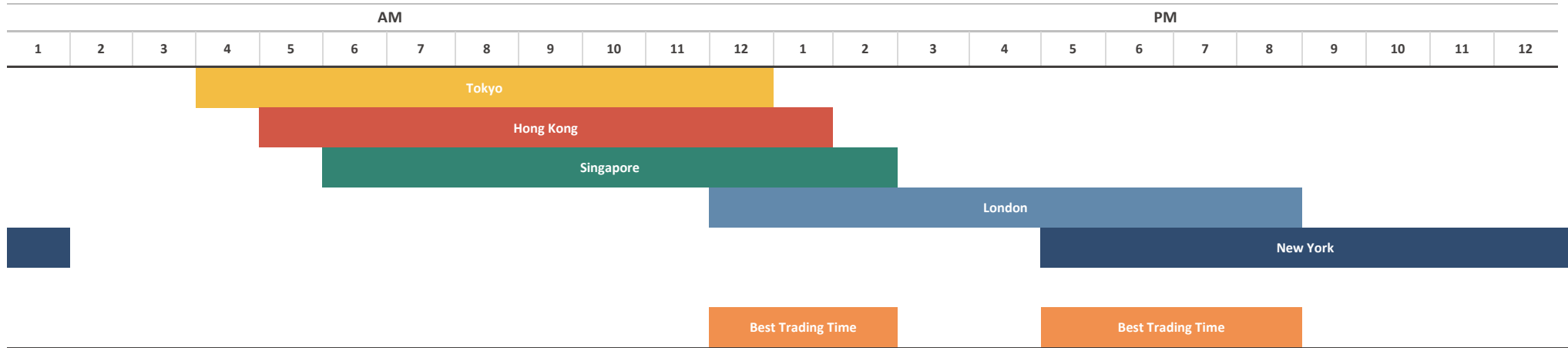
The GBP/USD pair holds below the 1.2700 mark during the early Asian session on Wednesday. Later on Wednesday, UK Nationwide Housing Prices for January will be due ahead of the Federal Open Market Committee (FOMC) monetary policy meeting. The major currently trades. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Jan)	30-Jan-24	8:00 PM	USD	High Volatility	114.8	115	110.7
JOLTs Job Openings (Dec)	30-Jan-24	8:00 PM	USD	High Volatility	9.026	8.750M	8.790M
ADP Nonfarm Employment Change (Jan)	31-Jan-24	6:15 PM	USD	High Volatility		135K	164K
Chicago PMI (Jan)	31-Jan-24	7:45 PM	USD	High Volatility		48	46.9
Crude Oil Inventories	31-Jan-24	8:30 PM	USD	High Volatility			-9.233M

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: 279.7
- JPY/PKR: 1.9

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