

PMEX UPDATE

WTI 76.06 	SELL		
	Entry	Stoploss	Take Profit
	76.82 - 76.42	77.46	75.2 - 74.09

The scrip is trading below its 200 DMA. The RSI resides at 38.

GOLD 2,041.30 	SELL		
	Entry	Stoploss	Take Profit
	2066 - 2064	2,072.8	2055 - 2038

The scrip is trading above its 200 DMA. The RSI resides at 66.

PLATINUM 934.8 	SELL		
	Entry	Stoploss	Take Profit
	940.79 - 937.36	942.72	931.01 - 926.03

The scrip is trading above its 50 DMA. The RSI resides at 55.

COPPER 3.85 	SELL		
	Entry	Stoploss	Take Profit
	3.8659 - 3.8569	3.89	3.8341 - 3.8166

The scrip is trading below its 200 DMA. The RSI resides at 63.

DOW 36,028 	BUY		
	Entry	Stoploss	Take Profit
	35889 - 35976	35,770	36090 - 36121

The index is trading above its 50 DMA. The RSI resides at 71.

BRENT 80.81 	SELL		
	Entry	Stoploss	Take Profit
	81.75 - 81.33	82.37	80.05 - 79.13

The scrip is trading below its 200 DMA. The RSI resides at 40.

GAS 2.80 	SELL		
	Entry	Stoploss	Take Profit
	2.855 - 2.827	2.90	2.766 - 2.732

The scrip is trading below its 50 MA (4-hourly). The RSI resides at 41.

SILVER 25.29 	SELL		
	Entry	Stoploss	Take Profit
	25.498 - 25.399	25.68	25.181 - 25

The scrip is trading above its 200 DMA. The RSI resides at 70.

COTTON 79.75 	SELL		
	Entry	Stoploss	Take Profit
	80.35 - 80.08	80.63	79.36 - 78.85

The scrip is trading below its 200DMA. The RSI resides at 44.

S&P 500 4,573 	BUY		
	Entry	Stoploss	Take Profit
	4566.35 - 4570.25	4,549	4584.8 - 4597.35

The index is trading above its 50 DMA. The RSI resides at 68.

PMEX UPDATE

NASDAQ 15,951 	SELL		
	Entry	Stoploss	Take Profit
	16046 - 15994	16,118	15864 - 15798
The index is trading above its 50 MA (4-hourly). The RSI resides at 68.			

USD-JPY 148.10 	BUY		
	Entry	Stoploss	Take Profit
	147.81 - 147.96	147.31	148.43 - 148.91
The scrip is trading below its 50 DMA. The RSI resides at 42.			

EUR-USD 1.0907 	SELL		
	Entry	Stoploss	Take Profit
	1.0937 - 1.0921	1.0966	1.0881 - 1.0854
The scrip is trading above its 200 DMA. The RSI resides at 59.			

GBP-USD 1.2641 	SELL		
	Entry	Stoploss	Take Profit
	1.2664 - 1.2658	1.2702	1.2611 - 1.2566
The scrip is trading above its 200 DMA. The RSI resides at 64.			

* The risk meter is the graphical representation of the probability of the success of the trading signal.

Major Headlines

Oil prices set for sixth straight weekly fall as OPEC+ cuts underwhelm

Oil prices extended losses on Friday, and looked set for a sixth straight week of declines, as voluntary oil output cuts agreed by OPEC+ producers fell short of market expectations. Brent crude futures for February fell 39 cents, or 0.5%, to \$80.47 a barrel by 0345 GMT. U.S. West Texas Intermediate crude futures fell 23 cents, or 0.3%, to \$75.73.. [see more...](#)

Gold prices perch at 6-month high as Fed pause bets grow

Gold prices rose slightly in Asian trade on Tuesday, sticking to a six-month high amid growing bets that the Federal Reserve will not raise interest rates any further. Anticipation of a slew of economic readings this week also kept safe haven demand for the yellow metal upbeat, as markets awaited more. [see more...](#)

Dow rallies to year's highest close, caps blockbuster month

The Dow Jones Industrial Average closed at its highest level since January 2022 as investors crossed the finish line of a banner month for stocks and viewed cooling inflation data as a harbinger of easing Federal Reserve monetary policy. The Dow was the clear outperformer, with a solid boost from Salesforce (NYSE:CRM) on the heels of its consensus-beating earnings report. [see more...](#)

Japanese Yen surrenders modest intraday gains; USD/JPY climbs back above 148.00 mark

The Japanese Yen (JPY) surrenders a major part of its Asian session gains against the US Dollar (USD) and lifts the USD/JPY pair back above the 148.00 mark in the last hour. The recent less-hawkish comments by Bank of Japan. [see more...](#)

EUR/USD hovers around 1.0900 amid falling inflation, focus on ECB's Lagarde's speech

The EUR/USD pair hovers around the 1.0900 psychological mark after retracing from the multi-month high of 1.1017 during the early Asian trading hours on Friday. Falling inflation and a stagnant economy in the Eurozone fuel hopes that interest rates could soon be cut. Nonetheless, the weaker US Dollar (USD) might cap the downside [see more...](#)

GBP/USD trades higher around 1.2650 on hawkish BoE, weaker US Dollar

GBP/USD recovers its recent losses registered in the previous session, trading higher around 1.2650 during the Asian session on Friday. The GBP/USD pair strengthened on weaker US Dollar (USD) amid downbeat US Treasury yields.. [see more...](#)

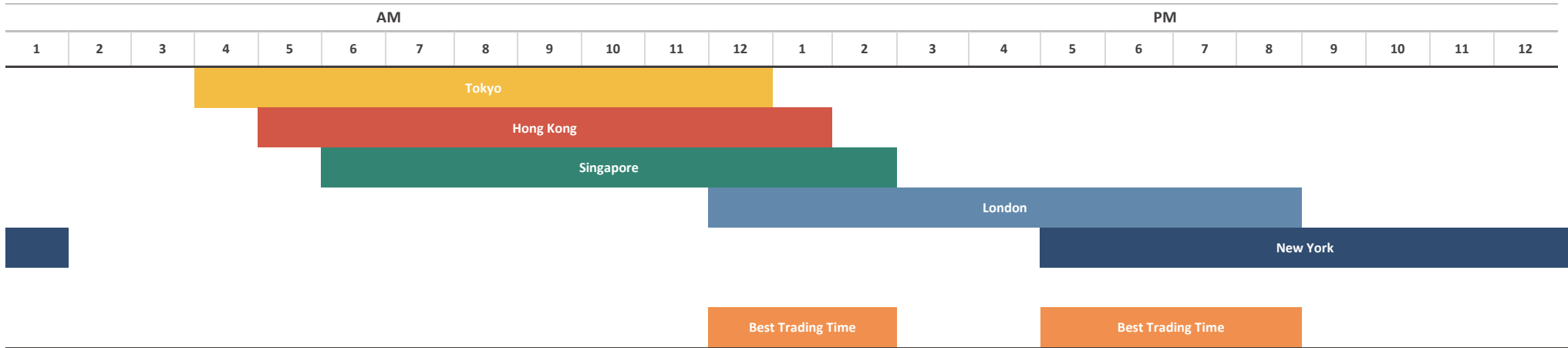
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Building Permits	27-Nov-23	6:00 PM	USD	High Volatility	1.498M	1.487M	1.471M
New Home Sales (Oct)	27-Nov-23	8:00 PM	USD	High Volatility	679K	721K	759K
CB Consumer Confidence (Nov)	28-Nov-23	8:00 PM	USD	High Volatility	102.0	101	102.6
GDP (QoQ) (Q3)	29-Nov-23	6:30 PM	USD	High Volatility	5.2%	4.9%	2%
Crude Oil Inventories	29-Nov-23	8:30 PM	USD	High Volatility	1.609M		8.701M
Manufacturing PMI (Nov)	30-Nov-23	6:30 AM	CNY	High Volatility		49.6	49.5
CPI (YoY) (Nov)	30-Nov-23	3:00 PM	EUR	High Volatility	2.4%	2.8%	3%
Core PCE Price Index (YoY) (Oct)	30-Nov-23	6:30 PM	USD	High Volatility	3.5%	3.5%	4%
Core PCE Price Index (MoM) (Oct)	30-Nov-23	6:30 PM	USD	High Volatility	0.2%	0.2%	0%
Initial Jobless Claims	30-Nov-23	6:30 PM	USD	High Volatility	218K	218K	209K
Pending Home Sales (MoM) (Oct)	30-Nov-23	8:00 PM	USD	High Volatility	-1.5%	-1.5%	1%
ISM Manufacturing PMI (Nov)	1-Dec-23	8:00 PM	USD	High Volatility		47.6	46.7
ISM Manufacturing Prices (Nov)	1-Dec-23	8:00 PM	USD	High Volatility		46.2	45.1
Fed Chair Powell Speaks	1-Dec-23	9:00 PM	USD	High Volatility			

Source: Investing.com

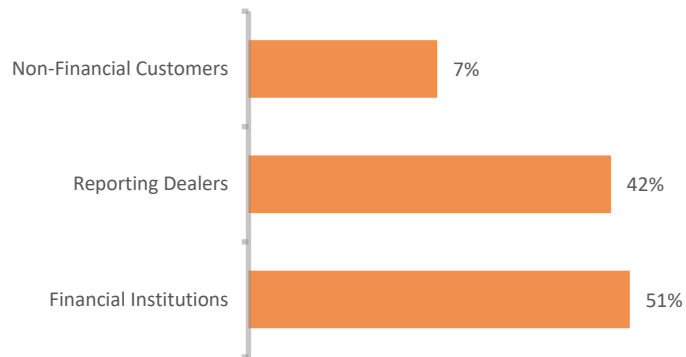
FOREX MARKETS' STATISTICS

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

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: 285.3
- JPY/PKR: 1.94

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