


PMEX UPDATE


BUY



CRUDE10-JA25
 67.97 -0.59%
 Expiry 18/Dec/24
 Remaining 8 Days

Entry	67.7 - 67.81
Stoploss	67.20
Take Profit	68.25 - 68.43


SELL



NGAS1K-JA25
 3.1110 -2.23%
 Expiry 26/Dec/24
 Remaining 16 Days

Entry	3.125 - 3.113
Stoploss	3.16
Take Profit	3.069 - 3.051


BUY



GO10Z-FE25
 2,697.19 0.42%
 Expiry 29/Jan/25
 Remaining 50 Days

Entry	2691 - 2692
Stoploss	2682.80
Take Profit	2702 - 2704


BUY



SL10-MA25
 32.54 -0.21%
 Expiry 26/Feb/25
 Remaining 78 Days

Entry	32.092 - 32.179
Stoploss	31.90
Take Profit	32.343 - 32.621


BUY



PLATINUM5-JA24
 949.65 -0.46%
 Expiry 18/Dec/24
 Remaining 8 Days

Entry	947 - 948
Stoploss	942.00
Take Profit	953 - 955


BUY



COPPER-MA25
 4.2568 -0.44%
 Expiry 26/Feb/25
 Remaining 78 Days

Entry	4.2686 - 4.2747
Stoploss	4.24
Take Profit	4.2921 - 4.3012


SELL



ICOTTON-MA25
 69.56 -0.56%
 Expiry 20/Feb/25
 Remaining 72 Days

Entry	69.9 - 69.8
Stoploss	70.10
Take Profit	69.6 - 69.4


SELL



DJ-DE24
 44,476 -0.01%
 Expiry 19/Dec/24
 Remaining 9 Days

Entry	44599 - 44563
Stoploss	44729.51
Take Profit	44518 - 44446


SELL



SP500-DE24
 6,070 0.07%
 Expiry 19/Dec/24
 Remaining 9 Days

Entry	6090 - 6080
Stoploss	6107.70
Take Profit	6073 - 6064


SELL



NSDQ100-DE24
 21,510 0.12%
 Expiry 19/Dec/24
 Remaining 9 Days

Entry	21589 - 21549
Stoploss	21665.75
Take Profit	21500 - 21464


BUY



GOLDUSDJPY-JA25
 151.70 0.34%
 Expiry 27/Dec/24
 Remaining 17 Days

Entry	151.43 - 151.52
Stoploss	151.09
Take Profit	151.88 - 152.01

SELL



GOLDEURUSD-JA25
 1.0532 -0.19%
 Expiry 27/Dec/24
 Remaining 17 Days

Entry	1.0547 - 1.0539
Stoploss	1.06
Take Profit	1.0525 - 1.0518

Major Headlines

Oil prices ease, but China policy stance checks losses US stock positioning slips; some investors see big pullback: RBC EUR/USD slides on ECB dovish bets, US inflation in focus

Oil prices slipped on Tuesday as concerns eased about the fallout from the overthrow of Syria's president, despite support from China's plan to ramp up policy stimulus - a potential boost to demand from the world's biggest crude buyer. Brent crude futures fell 24 cents to \$71.90 per barrel at 1009 GMT. U.S. West Texas Intermediate was down 28 cents at \$68.09. [see more...](#)

US equity futures positioning has slightly declined after reaching record highs, according to RBC Capital Markets, citing CFTC futures data. This trend is reflected in key equity contracts such as the S&P 500, Nasdaq 100, and Russell 2000. S&P 500 futures positioning recently hit a new all-time high, surpassing previous peaks seen in late 2017 and early 2018, particularly in January 2018. [see more...](#)

EUR/USD slides to near 1.0530 in Tuesday's European session as investors turn cautious ahead of the European Central Bank (ECB) monetary policy meeting, which will be announced on Thursday. Traders have priced in a 25-basis points (bps) reduction in the Deposit Facility Rate to 3%. This would be the third interest rate cut decision by the ECB in a row. Market experts assume that a slew of factors. [see more...](#)

Gold prices rise as geopolitics, Wall St losses fuel haven demand

USD/JPY: Advance is unlikely to breach the major resistance

DX: Head and shoulders pattern appears to have formed

Gold prices rose in Asian trade on Tuesday, extending recent gains as heightened geopolitical tensions in Syria and a selloff on Wall Street fueled safe haven demand for the yellow metal. Among industrial metals, copper prices steadied on Tuesday after clocking sharp gains on promises of more stimulus measures from top importer China. [see more...](#)

Our view for USD to consolidate in a range of 149.15/150.55 yesterday was incorrect. Instead of consolidating in a range, USD soared to a high of 151.34, closing on a strong note at 151.19 (+0.77%). While further USD strength appears likely, any advance is unlikely to breach the major resistance at 152.00. [see more...](#)

This week, we have CPI on Wednesday and PPI on Thursday. A 25bp cut is more or less a done deal for December meeting unless US CPI unexpectedly surprises a lot to the upside. We would be keen to see the dot plot guidance for 2025. Fed fund futures are implying about 3 cuts for 2025, slightly less than the previous dot plot of 4 cuts that was penciled in for 2025. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
RBA Interest Rate Decision (Dec)	9-Dec-24	8:30 AM	AUD	High volatility	4.35%	4.35%	4.35%
German CPI (MoM) (Nov)	9-Dec-24	12:00 PM	EUR	High volatility	-0.20%	-0.20%	0.40%

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: 1.85

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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