

PMEX UPDATE

	WTI 76.11 	BUY		
		Entry	Stoploss	Take Profit
		75 - 75.5	74.27	76.65 - 77

The scrip is trading below its 200 DMA. The RSI resides at 34.

	BRENT 80.53 	BUY		
		Entry	Stoploss	Take Profit
		79.7 - 80	79.05	81.1 - 81.3

The scrip is trading below its 200DMA. The RSI resides at 36.

	GOLD 1,962.85 	SELL		
		Entry	Stoploss	Take Profit
		1971 - 1967	1,978.6	1957 - 1951

The scrip is trading above its 200 MA (4-hourly). The RSI resides at 50.

	GAS 3.02 	SELL		
		Entry	Stoploss	Take Profit
		3.107 - 3.063	3.15	2.995 - 2.975

The scrip is trading above its 50 DMA. The RSI resides at 44.

	PLATINUM 860.6 	SELL		
		Entry	Stoploss	Take Profit
		870 - 865	872.11	858 - 855

The scrip is trading below its 50DMA . The RSI resides at 36.

	SILVER 22.77 	SELL		
		Entry	Stoploss	Take Profit
		22.899 - 22.842	23.09	22.625 - 22.515

The scrip is trading below its 200 DMA. The RSI resides at 48.

	COPPER 3.63 	SELL		
		Entry	Stoploss	Take Profit
		3.6525 - 3.646	3.68	3.6098 - 3.6055

The scrip is trading below its 200 DMA. The RSI resides at 47.

	COTTON 76.34 	SELL		
		Entry	Stoploss	Take Profit
		77.21 - 77	77.56	75.65 - 75.45

The scrip is trading below its 200DMA . The RSI resides at 31.

	DOW 33,983 	BUY		
		Entry	Stoploss	Take Profit
		33925 - 33950	33,786	34210 - 34250

The index is trading above its 50 MA (4-Hourly). The RSI resides at 54.

	S&P 500 4,365 	BUY		
		Entry	Stoploss	Take Profit
		4315 - 4330	4,294	4370 - 4380

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

PMEX UPDATE

NASDAQ 15,244 -0.08%	BUY		
	Entry	Stoploss	Take Profit
	15150 - 15200	15,054	15342 - 15390
The index is trading above its 50 DMA . The RSI resides at 57.			

USD-JPY 151.33 -0.01%	BUY		
	Entry	Stoploss	Take Profit
	151 - 151.15	150.49	151.7 - 151.85
The scrip is trading above its 50MA (4-hourly) . The RSI resides at 60.			

EUR-USD 1.0669 0.03%	BUY		
	Entry	Stoploss	Take Profit
	1.0647 - 1.0659	1.0618	1.0689 - 1.07
The scrip is trading above its 50 MA (4-hourly). The RSI resides at 54.			

GBP-USD 1.2222 0.01%	SELL		
	Entry	Stoploss	Take Profit
	1.2256 - 1.2249	1.2294	1.2193 - 1.217
The scrip is trading above its 200 MA (4-hourly). The RSI resides at 49.			

Major Headlines

Oil set for third weekly decline as Middle East conflict concerns ebb

Oil prices were little changed on Friday after rising in the previous session but are set to fall for a third week as concerns of supply disruptions from the Israel-Hamas conflict have ebbed allowing demand worries to reassert themselves. futures for January were flat at \$80.01 a barrel at 0157 GMT, while the U.S. West Texas Intermediate (WTI) crude [see more...](#)

Gold hovers above \$1,950 despite upbeat US Dollar

Gold price rebounds from a three-week low, trading around \$1,960 per troy ounce during the Asian session on Friday. Gold price is on the rise, defying the strengthened US Dollar and elevated US Treasury yields that resulted from the hawkish comments made by US Federal Reserve Chair Jerome [see more...](#)

Dow futures little changed, Wall Street retreats as yields lift

US stock futures were trading in a mixed fashion during Thursday's evening deals after major benchmark averages retreated as rate hike fears resurfaced By 7:10 pm ET (12:10 am GMT) Dow Jones Futures were flat, S&P 500 Futures dipped 0.1% and Nasdaq 100 Futures were down by 0.2%. Ahead in Friday's session, investors will be watching for the Michigan consumer sentiment and expectations [see more...](#)

USD/JPY extends its upside above 151.30 ahead of US UoM data

The USD/JPY pair holds above the 151.00 mark during the early Asian session on Friday. The higher US dollar and US Treasury bond yields lend some support to the pair. However, the further gains might trigger some [see more...](#)

EUR/USD flirts with weekly low, manages to hold above mid-1.0600s ahead of ECB's Lagarde

The EUR/USD pair remains depressed during the Asian session on Friday and is currently placed near the lower end of its weekly range, just above mid-1.0600s. The US Dollar (USD) stands tall near a one-week high touched on Thursday in reaction to hawkish remarks by several FOMC members, including [see more...](#)

GBP/USD holds above 1.2200 ahead of UK GDP, seems vulnerable near one-week low

The GBP/USD pair enters a bearish consolidation phase on Friday and oscillates in a narrow band, around the 1.2220-1.2225 area, just above a one-week low touched during the Asian session. The US Dollar (USD) manages to preserve [see more...](#)

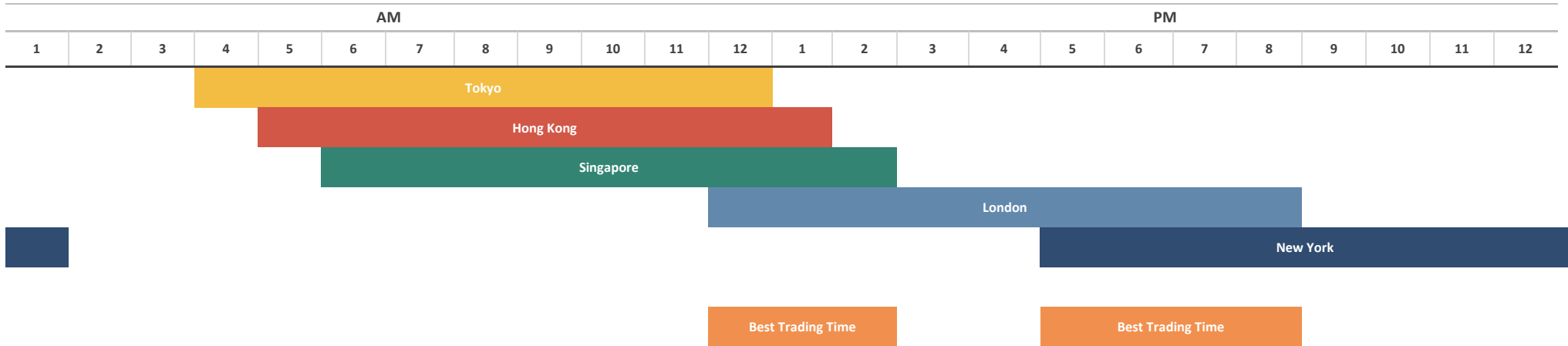
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Chair Powell Speaks	08-Nov-23	7:15 PM	USD	High Volatility			
Crude Oil Inventories	08-Nov-23	8:30 PM	USD	High Volatility			0.774M
Initial Jobless Claims	09-Nov-23	6:30 PM	USD	High Volatility	217K	215K	217K
Fed Chair Powell Speaks	10-Nov-23	12:00 AM	USD	High Volatility			
GDP (MoM) (Sep)	10-Nov-23	12:00 PM	GBP	High Volatility		-0.10%	0.20%
GDP (QoQ) (Q3)	10-Nov-23	12:00 PM	GBP	High Volatility		-0.10%	0.20%
GDP (YoY) (Q3)	10-Nov-23	12:00 PM	GBP	High Volatility		0.50%	0.60%

Source: Investing.com

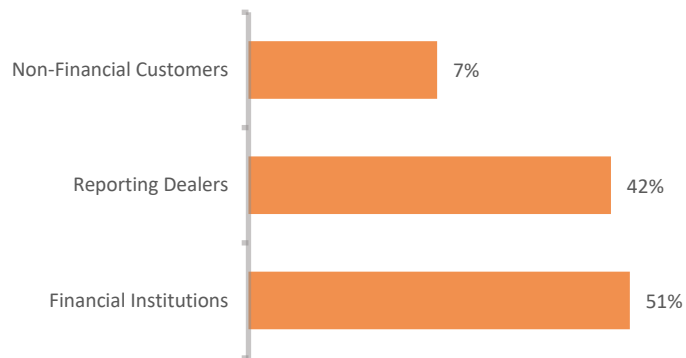
FOREX MARKETS' STATISTICS

Forex Market Hours

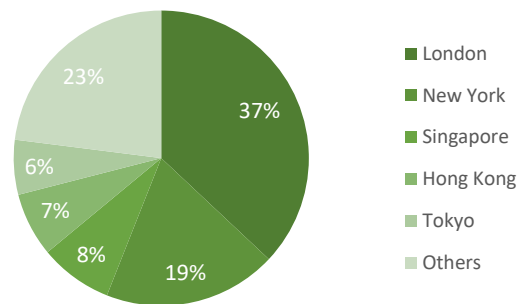


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

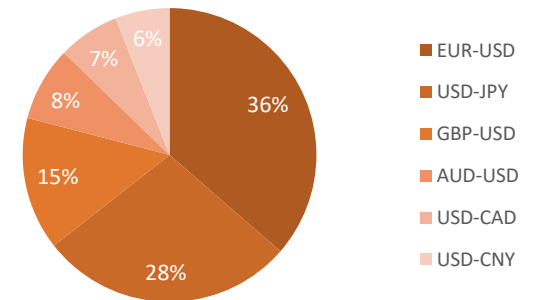
Forex Turnover by Counterparty



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: 286.9
- JPY/PKR: 1.90

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