

PMEX UPDATE

SELL	
	CRUDE10-DE24
68.27	-0.63%
Expiry	19/Nov/24
Remaining	4 Days
Entry	69.3 - 68.9
Stoploss	69.80
Take Profit	68 - 67.58

SELL	
	NGAS1K-DE24
2.7100	-2.69%
Expiry	25/Nov/24
Remaining	10 Days
Entry	2.737 - 2.725
Stoploss	2.77
Take Profit	2.685 - 2.65

BUY	
	GO10Z-DE24
2,576.65	0.15%
Expiry	26/Nov/24
Remaining	11 Days
Entry	2571 - 2574
Stoploss	2562.80
Take Profit	2585 - 2590

BUY	
	SL10-DE24
30.82	0.82%
Expiry	26/Nov/24
Remaining	11 Days
Entry	30.478 - 30.567
Stoploss	30.28
Take Profit	31 - 31.177

BUY	
	PLATINUM5-JA24
956.40	1.31%
Expiry	18/Dec/24
Remaining	33 Days
Entry	945 - 950
Stoploss	940.01
Take Profit	960 - 965

BUY	
	COPPER-DE24
4.1713	2.05%
Expiry	26/Nov/24
Remaining	11 Days
Entry	4.1244 - 4.1446
Stoploss	4.10
Take Profit	4.1868 - 4.1987

SELL	
	ICOTTON-DE24
67.56	-1.11%
Expiry	22/Nov/24
Remaining	7 Days
Entry	67.94 - 67.83
Stoploss	68.14
Take Profit	67.3 - 67

SELL	
	DJ-DE24
43,729	-0.39%
Expiry	19/Dec/24
Remaining	34 Days
Entry	43800 - 43750
Stoploss	43930.40
Take Profit	43600 - 43550

SELL	
	SP500-DE24
5,946	-0.54%
Expiry	19/Dec/24
Remaining	34 Days
Entry	5957 - 5952
Stoploss	5974.69
Take Profit	5930 - 5925

SELL	
	NSDQ100-DE24
20,848	-0.78%
Expiry	19/Dec/24
Remaining	34 Days
Entry	20880 - 20865
Stoploss	20956.69
Take Profit	20760 - 20750

SELL	
	GOLDUSDJPY-DE24
155.37	-0.57%
Expiry	26/Nov/24
Remaining	11 Days
Entry	155.78 - 155.46
Stoploss	156.13
Take Profit	155 - 154.5

BUY	
	GOLDEURUSD-DE24
1.0578	0.46%
Expiry	26/Nov/24
Remaining	11 Days
Entry	1.0557 - 1.0569
Stoploss	1.05
Take Profit	1.0597 - 1.0609

Major Headlines

Oil prices set for weekly loss on China demand fears

Oil prices fell on Friday, and were heading for a weekly loss, on worries about waning Chinese demand and expectations of fewer U.S. Federal Reserve interest rate cuts. futures dropped 97 cents, or 1.34%, to \$71.59 a barrel by 1011 GMT. U.S. West Texas Intermediate crude futures were down 94 cents, or 1.37%, at \$67.76. For the week, Brent is set to fall 3% while WTI is set to decline nearly 4%. China's oil refiners in October processed 4.6% less crude [see more...](#)

Gold prices steady but head for worst week since 2021 as rate cut bets recede

Gold prices steadied in Asian trade on Friday, but were nursing their worst weekly performance in over three years as strong U.S. inflation and less dovish signals from the Federal Reserve sparked doubts over lower interest rates. [see more...](#)

US stock futures lower; hawkish Powell hits sentiment
U.S. stock index futures fell Friday, heading for a losing week, following strong producer inflation data and cautious comments from Jerome Powell, the head of the Federal Reserve. At 05:30 ET (10:30 GMT), Dow Jones Futures fell 190 points, or 0.4%, S&P 500 Futures dropped 35 points, or 0.6%, and Nasdaq 100 Futures slipped 170 points, or 0.8%. The main indices fell Thursday, dropping further back from record highs, with the broad-based S&P 500 on track for a weekly loss of 0.8%, the NASDAQ Composite down 0.9% [see more...](#)

Japanese Yen holds gains as US Dollar loses ground ahead of Retail Sales

The Japanese Yen (JPY) gains ground against the US Dollar (USD), breaking its four-day losing streak on Friday. However, the JPY faced challenges following the release of Japan's Q3 Gross Domestic Product (GDP) data on Friday. [see more...](#)

EUR/USD: Consolidation is on the roll – OCBC

The Euro (EUR) fell below 1.05 overnight but the dip was brief. Last seen at 1.0568 levels, OCBC's FX analysts Frances Cheung and Christopher Wong note. Daily momentum is bearish though RSI shows tentative signs of turning from near oversold conditions. Near term consolidation not ruled out but bias to sell rallies. Resistance at 1.06, 1.0740 (76.4% fibo fibo retracement of 2024 low to high), 1.0780 (21 DMA). Support at 1.05, 1.0450/1.05 levels. Overall, EUR should continue to bear [see more...](#)

DXY: May enter into consolidation – OCBC

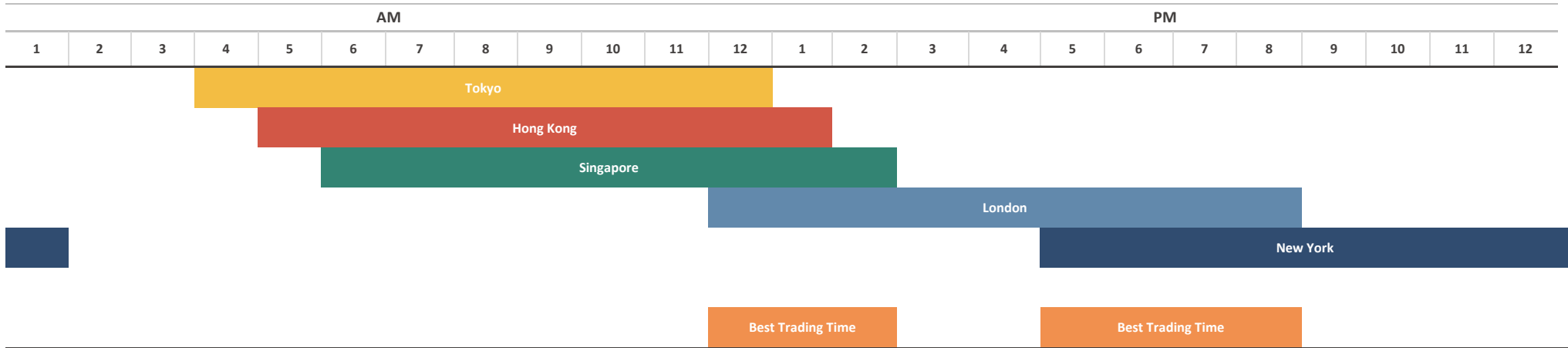
The US Dollar (USD) continued to hover near recent highs amid Trump policy uncertainty, a possible return to US exceptionalism and less dovish Fed speaks. DXY was last at 106.55 levels, OCBC's FX analysts Frances Cheung and Christopher Wong note. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Chair Powell Speaks	15-Nov-24	1:00 AM	USD	High volatility			
GDP (YoY) (Q3)	15-Nov-24	12:00 PM	GBP	High volatility	1.00%	0.10%	0.70%
GDP (MoM) (Sep)	15-Nov-24	12:00 PM	GBP	High volatility	-0.10%	0.20%	0.20%
GDP (QoQ) (Q3)	15-Nov-24	12:00 PM	GBP	High volatility	-0.10%	0.20%	0.50%
Core Retail Sales (MoM) (Oct)	15-Nov-24	6:30 PM	USD	High volatility		0.30%	0.50%
Retail Sales (MoM) (Oct)	15-Nov-24	6:30 PM	USD	High volatility		0.30%	0.40%

FOREX MARKETS' STATISTICS

Forex Market Hours

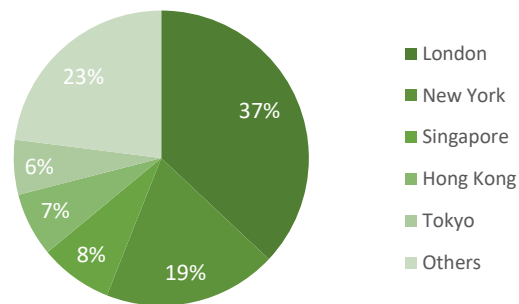


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

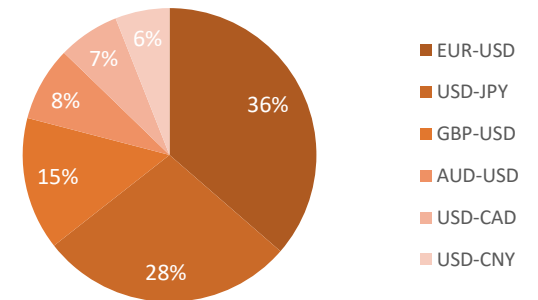
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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: 278.15
- JPY/PKR: 1.78

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

Muhammad Umair Javed
Phone: (+92) 42 38302028
Ext: 118
Email: umairjaved@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