

PMEX UPDATE

WTI 72.20 -0.17%	RISK -0.17%	SELL		
		Entry	Stoploss	Take Profit
		73.44 - 72.89	74.08	71.76 - 71.36
The scrip is trading below its 200 DMA. The RSI resides at 38.				

BRENT 77.15 -0.06%	RISK -0.06%	SELL		
		Entry	Stoploss	Take Profit
		78.41 - 77.94	79.03	76.94 - 76.6
The scrip is trading below its 200 DMA. The RSI resides at 40.				

GOLD 2,041.00 0.23%	RISK 0.23%	SELL		
		Entry	Stoploss	Take Profit
		2048 - 2047	2,054.8	2031 - 2025
The scrip is trading above its 200 DMA. The RSI resides at 70.				

GAS 2.69 -0.26%	RISK -0.26%	SELL		
		Entry	Stoploss	Take Profit
		2.761 - 2.729	2.81	2.65 - 2.63
The scrip is trading above its 50 MA (4-hourly). The RSI resides at 41.				

PLATINUM 906.9 0.22%	RISK 0.22%	SELL		
		Entry	Stoploss	Take Profit
		913.65 - 909.8	915.58	900.92 - 897.55
The scrip is trading above its 50 DMA. The RSI resides at 58.				

SILVER 24.63 0.33%	RISK 0.33%	SELL		
		Entry	Stoploss	Take Profit
		24.878 - 24.741	25.06	24.38 - 24.25
The scrip is trading above its 200 DMA. The RSI resides at 70.				

COPPER 3.81 0.73%	RISK 0.73%	Sell		
		Entry	Stoploss	Take Profit
		3.8335 - 3.8284	3.86	3.7956 - 3.77
The scrip is trading below its 200 DMA. The RSI resides at 63.				

COTTON 80.25 0.66%	RISK 0.66%	SELL		
		Entry	Stoploss	Take Profit
		80.8 - 80.53	81.08	79.74 - 79.35
The scrip is trading below its 200DMA . The RSI resides at 44.				

DOW 36,257 0.19%	RISK 0.19%	BUY		
		Entry	Stoploss	Take Profit
		36086 - 36170	35,967	36311 - 36350
The index is trading above its 50 DMA. The RSI resides at 71.				

S&P 500 4,589 0.30%	RISK 0.30%	BUY		
		Entry	Stoploss	Take Profit
		4557 - 4567.5	4,540	4601.01 - 4610.24
The index is trading above its 50 DMA. The RSI resides at 68.				

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

PMEX UPDATE

NASDAQ		BUY			
	15,983		Entry	Stoploss	Take Profit
			15895.53 - 15929.79	15,823	16029.93 - 16050.03
The index is trading above its 50 MA (4-hourly) . The RSI resides at 68.					

USD-JPY		SELL			
	147.20		Entry	Stoploss	Take Profit
			147.59 - 147.42	148.09	147.01 - 146.69
The scrip is trading below its 50 DMA. The RSI resides at 35.					

EUR-USD		SELL			
	1.0800		Entry	Stoploss	Take Profit
			1.0813 - 1.0806	1.0842	1.0778 - 1.0773
The scrip is trading above its 200 DMA. The RSI resides at 69.					

GBP-USD		SELL			
	1.2611		Entry	Stoploss	Take Profit
			1.2651 - 1.2631	1.2690	1.2583 - 1.2564
The scrip is trading above its 200 DMA. The RSI resides at 71.					

Major Headlines

Asia stocks gain as lower bond yields buoy tech; oil sags

Asia-Pacific equities gained on Wednesday as bets firmed for a peak in interest rates among major central banks globally, as bond yields continued to decline. Japanese government bond yields dipped to the lowest since mid-August as U.S. Treasury yields hovered close to a three-month trough. Meanwhile, crude oil sank to a nearly five-month low, while bullion held steady after dropping back from an all-time high. [see more...](#)

Young Chinese spurn traditional investments in favor of gold

Gold buyers in China are getting younger, as a property market downturn, weakening stocks and currency and low bank deposit interest rates have left them with dwindling options to save for rainy days in a sputtering economy. The trend underscores heightening uncertainty. [see more...](#)

Peloton shares fall 6.94%, bucking broader NASDAQ uptick

Peloton Interactive Inc. (NASDAQ:PTON) experienced a significant stock price decline on Tuesday, closing at \$5.90 per share, which marked a 6.94% drop. This downturn came after the company had seen a two-day streak of positive performance. The fitness equipment and media company's shares are now substantially below their February third peak of \$17.83, reflecting a stark contrast. [see more...](#)

Dollar up after weaker-than-expected jobs data, fueling rate bets

The U.S. dollar was higher against a basket of currencies on Tuesday, paring losses from a recent selloff in spite of data showing that U.S. job openings dropped in October to the lowest level since early 2021. [see more...](#)

The dollar will loosen its grip on other G10 currencies in 2024, with a dimmer outlook for the currency as the U.S. Federal Reserve was expected to start cutting interest rates next year, a Reuters poll of FX strategists found. Dominating currency markets since mid-2021, the dollar stayed relatively strong for the better part of this year but lost momentum after a few Fed officials made dovish comments last week. [see more...](#)

Asia FX edges past China woes as markets look to less hawkish Fed

Most Asian currencies rose slightly on Wednesday as weak U.S. labor data spurred continued bets on early interest rate cuts by the Federal Reserve, helping investors look past persistent concerns over China's economy. [see more...](#)

Dollar's dominant grip on FX markets to loosen further

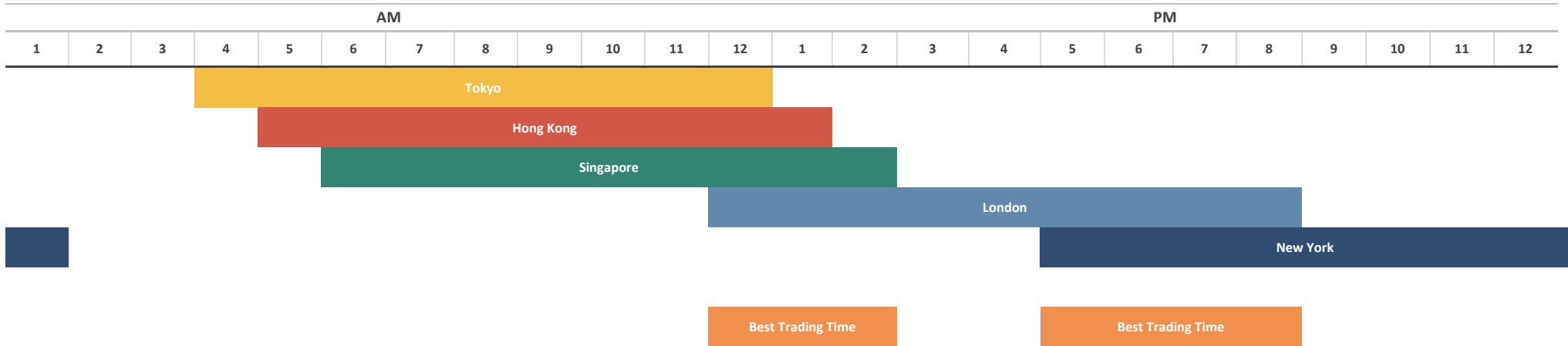
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global Services PMI (Nov)	5-Dec-23	9:45 AM	USD	High Volatility		50.8	50.6
ISM Non-Manufacturing PMI (Nov)	5-Dec-23	10:00 AM	USD	High Volatility		52	51.8
ISM Non-Manufacturing Prices (Nov)	5-Dec-23	10:00 AM	USD	High Volatility			58.6
JOLTs Job Openings (Oct)	5-Dec-23	10:00 AM	USD	High Volatility		9.350M	9.553M
ADP Nonfarm Employment Change (Nov)	6-Dec-23	8:15 AM	USD	High Volatility		128K	113K
Crude Oil Inventories	6-Dec-23	10:30 AM	USD	High Volatility			1.609M
Initial Jobless Claims	7-Dec-23	8:30 AM	USD	High Volatility		223K	218K
Average Hourly Earnings (MoM) (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		0.3%	0%
Nonfarm Payrolls (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		180K	150K
Unemployment Rate (Nov)	8-Dec-23	8:30 AM	USD	High Volatility		3.9%	4%

Source: Investing.com

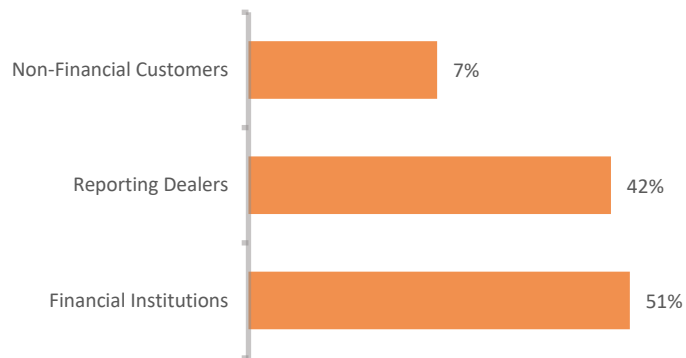
FOREX MARKETS' STATISTICS

Forex Market Hours

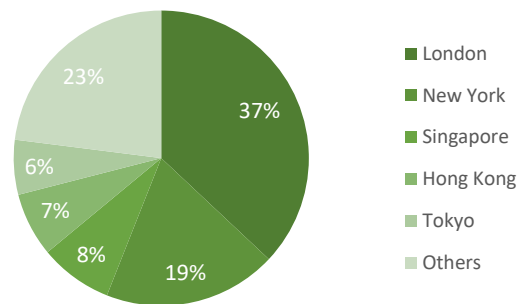


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

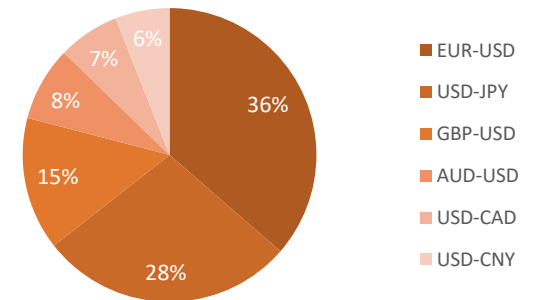
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 284.8
- 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

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