

PMEX UPDATE

| SELL | |
|--------------------|---------------------|
| | CRUDE10-MA24 |
| 76.18 | 0.44% |
| Expiry | 19/Feb/24 |
| Remaining | 18 Days |
| Entry | 76.96 - 76.55 |
| Stoploss | 77.52 |
| Take Profit | 75.56 - 74.57 |

| SELL | |
|--------------------|--------------------|
| | NGAS1K-MA24 |
| 2.1590 | 1.08% |
| Expiry | 26/Feb/24 |
| Remaining | 25 Days |
| Entry | 2.132 - 2.109 |
| Stoploss | 2.18 |
| Take Profit | 2.034 - 1.991 |

| SELL | |
|--------------------|-------------------|
| | GO10Z-AP24 |
| 2,062.30 | -0.25% |
| Expiry | 26/Mar/24 |
| Remaining | 54 Days |
| Entry | 2068 - 2065 |
| Stoploss | 2075.62 |
| Take Profit | 2056 - 2050 |

| SELL | |
|--------------------|------------------|
| | SL10-MA24 |
| 23.08 | -0.38% |
| Expiry | 27/Feb/24 |
| Remaining | 26 Days |
| Entry | 23.255 - 23.208 |
| Stoploss | 23.43 |
| Take Profit | 22.957 - 22.881 |

| SELL | |
|--------------------|-----------------------|
| | PLATINUM5-AP24 |
| 928.25 | 0.04% |
| Expiry | 26/Mar/24 |
| Remaining | 54 Days |
| Entry | 933.65 - 932.11 |
| Stoploss | 935.60 |
| Take Profit | 923.9 - 919.02 |

| SELL | |
|--------------------|--------------------|
| | COPPER-MA24 |
| 3.8765 | -0.45% |
| Expiry | 27/Feb/24 |
| Remaining | 26 Days |
| Entry | 3.8975 - 3.8897 |
| Stoploss | 3.92 |
| Take Profit | 3.8602 - 3.8388 |

| BUY | |
|--------------------|---------------------|
| | ICOTTON-MA24 |
| 85.35 | 0.32% |
| Expiry | 22/Feb/24 |
| Remaining | 21 Days |
| Entry | 84.93 - 85.06 |
| Stoploss | 84.68 |
| Take Profit | 85.8 - 86.33 |

| SELL | |
|--------------------|----------------|
| | DJ-MA24 |
| 38,332 | 0.14% |
| Expiry | 14/Mar/24 |
| Remaining | 42 Days |
| Entry | 38443 - 38398 |
| Stoploss | 38556.10 |
| Take Profit | 38237 - 38183 |

| SELL | |
|--------------------|-------------------|
| | SP500-MA24 |
| 4,885 | 0.29% |
| Expiry | 14/Mar/24 |
| Remaining | 42 Days |
| Entry | 4895 - 4889 |
| Stoploss | 4909.48 |
| Take Profit | 4868 - 4851 |

| SELL | |
|--------------------|---------------------|
| | NSDQ100-MA24 |
| 17,321 | 0.46% |
| Expiry | 14/Mar/24 |
| Remaining | 42 Days |
| Entry | 17372 - 17341 |
| Stoploss | 17442.74 |
| Take Profit | 17233 - 17168 |

| BUY | |
|--------------------|------------------------|
| | GOLDUSDJPY-MA24 |
| 146.81 | -0.05% |
| Expiry | 27/Feb/24 |
| Remaining | 26 Days |
| Entry | 146.5 - 146.58 |
| Stoploss | 146.05 |
| Take Profit | 147.15 - 147.28 |

| SELL | |
|--------------------|------------------------|
| | GOLDEURUSD-MA24 |
| 1.0806 | -0.09% |
| Expiry | 27/Feb/24 |
| Remaining | 26 Days |
| Entry | 1.0822 - 1.0816 |
| Stoploss | 1.08 |
| Take Profit | 1.0797 - 1.07836 |

Major Headlines

Oil prices rise on Middle East tensions, OPEC+ meeting in focus

Oil prices rose in Asian trade on Thursday as concerns over Middle Eastern supplies persisted amid increasing military action in the Red Sea, while anticipation of an OPEC+ meeting also kept traders cautious. Markets were also digesting the prospect of higher-for-longer U.S. interest rates, after the Federal Reserve shot down expectations for a March rate cut. The U.S. targeted several unmanned drones in [see more...](#)

Gold price climbs back closer to over two-week high touched on Wednesday

Gold price (XAU/USD) attracts some buying for the fourth straight day on Thursday and moves back closer to over a two-week high, around the \$2,056 area touched the previous day. The US Dollar (USD) struggles to capitalize on Wednesday's post-FOMC bounce from a one-week [see more...](#)

Stock Market Today: Dow slumps as Fed's Powell deals blow to March rate cut

The Dow slumped Wednesday, as the Federal Reserve's chairman Jerome Powell said it was unlikely that the Fed would cut rates in March, dealing a blow to hopes for sooner rate cut that added fuel to the tech-led selloff. By 16:00 ET (21:00 GMT), the Dow Jones Industrial Average fell 317 points, or 0.8%, while S&P 500 fell 1.6%,. [see more...](#)

Japanese Yen sticks to modest gains against USD, eyes two-week high set on Wednesday

The Japanese Yen (JPY) gains some positive traction for the second straight day on Thursday and move back closer to the over-a-two-week high touched against its American counterpart the previous day. Worries that the deepening conflict in the Middle East could trigger a wider. [see more...](#)

EUR/USD Price Analysis: Edges higher to near 1.0810 followed by a major support level

EUR/USD makes an effort to recover recent losses, edging higher to near 1.0810 during the Asian session on Thursday. The EUR/USD pair faces downward pressure following hawkish remarks from Federal Reserve Chairman Jerome Powell. Powell dismissed the possibility of an interest rate cut in March, citing elevated inflation levels and [see more...](#)

GBP/USD oscillates in trading range below 1.2700 ahead of BoE rate decision

The GBP/USD pair remains confined within a trading range between 1.2600 and 1.2800 during the early Asian session on Thursday. The Bank of England (BoE) will announce the interest rate decision later in the day, which is widely anticipated to keep its monetary status quo. The. [see more...](#)

Economic Calendar

| Event | Dates | Time | Currency | Importance | Actual | Forecast | Previous |
|---------------------------------------|----------|----------|----------|-----------------|--------|----------|----------|
| FOMC Statement | 1-Feb-24 | 12:00 AM | USD | High Volatility | | 5.50% | 5.50% |
| Fed Interest Rate Decision | 1-Feb-24 | 12:00 AM | USD | High Volatility | | | |
| FOMC Press Conference | 1-Feb-24 | 12:30 AM | USD | High Volatility | | 2.80% | 2.90% |
| CPI (YoY) (Jan) | 1-Feb-24 | 3:00 PM | EUR | High Volatility | | 5.25% | 5.25% |
| BoE Interest Rate Decision (Jan) | 1-Feb-24 | 5:00 PM | GBP | High Volatility | | 210K | 214K |
| Initial Jobless Claims | 1-Feb-24 | 6:30 PM | USD | High Volatility | | 50.3 | 47.9 |
| S&P Global US Manufacturing PMI (Jan) | 1-Feb-24 | 7:45 PM | USD | High Volatility | | 47.4 | 47.4 |
| ISM Manufacturing PMI (Jan) | 1-Feb-24 | 8:00 PM | USD | High Volatility | | 45.6 | 45.2 |
| ISM Manufacturing Prices (Jan) | 1-Feb-24 | 8:00 PM | USD | High Volatility | | | |

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: 279.5
- JPY/PKR: 1.9

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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