

# PMEX UPDATE

SELL	
	<b>CRUDE10-FE24</b>
70.84	0.10%
Expiry	19/Jan/24
Remaining	10 Days
<b>Entry</b>	71.2 - 71.05
<b>Stoploss</b>	71.83
<b>Take Profit</b>	70.2 - 70.1

BUY	
	<b>NGAS1K-FE24</b>
2.9200	-0.71%
Expiry	26/Jan/24
Remaining	17 Days
<b>Entry</b>	2.898 - 2.915
<b>Stoploss</b>	2.86
<b>Take Profit</b>	2.961 - 2.974

SELL	
	<b>GO1OZ-FE24</b>
2,039.35	0.29%
Expiry	29/Jan/24
Remaining	20 Days
<b>Entry</b>	2043 - 2041.87
<b>Stoploss</b>	2050.73
<b>Take Profit</b>	2033 - 2030

SELL	
	<b>SL10-MA24</b>
23.32	0.03%
Expiry	27/Feb/24
Remaining	49 Days
<b>Entry</b>	23.43 - 23.4
<b>Stoploss</b>	23.61
<b>Take Profit</b>	23.19 - 23.12

SELL	
	<b>PLATINUM5-AP24</b>
958.70	0.16%
Expiry	26/Mar/24
Remaining	77 Days
<b>Entry</b>	964 - 962
<b>Stoploss</b>	966.10
<b>Take Profit</b>	955 - 953

SELL	
	<b>COPPER-MA24</b>
3.8277	0.12%
Expiry	27/Feb/24
Remaining	49 Days
<b>Entry</b>	3.8405 - 3.8345
<b>Stoploss</b>	3.87
<b>Take Profit</b>	3.8095 - 3.7951

BUY	
	<b>ICOTTON-MA24</b>
80.71	0.36%
Expiry	22/Feb/24
Remaining	44 Days
<b>Entry</b>	80.45 - 80.65
<b>Stoploss</b>	80.21
<b>Take Profit</b>	81.24 - 81.36

BUY	
	<b>DJ-MA24</b>
37,876	-0.15%
Expiry	14/Mar/24
Remaining	65 Days
<b>Entry</b>	37864 - 37870
<b>Stoploss</b>	37735.96
<b>Take Profit</b>	38050 - 38060

BUY	
	<b>SP500-MA24</b>
4,795	-0.13%
Expiry	14/Mar/24
Remaining	65 Days
<b>Entry</b>	4787 - 4791
<b>Stoploss</b>	4769.62
<b>Take Profit</b>	4810 - 4820

SELL	
	<b>NSDQ100-MA24</b>
16,778	-0.15%
Expiry	14/Mar/24
Remaining	65 Days
<b>Entry</b>	16800 - 16788
<b>Stoploss</b>	16876.21
<b>Take Profit</b>	16700 - 16680

Sell	
	<b>GOLDUSDJPY-FE24</b>
143.62	-0.41%
Expiry	29/Jan/24
Remaining	20 Days
<b>Entry</b>	144.25 - 144.1
<b>Stoploss</b>	144.69
<b>Take Profit</b>	143.5 - 143.4

Sell	
	<b>GOLDEURUSD-FE24</b>
1.0956	0.06%
Expiry	29/Jan/24
Remaining	20 Days
<b>Entry</b>	1.0964 - 1.0957
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0939 - 1.093

## Major Headlines

### Oil falls over 3% as Saudi price cuts add to demand doubts

Oil prices fell over 3% on Monday on sharp price cuts by top exporter Saudi Arabia and a rise in OPEC output that offset supply concerns generated by escalating geopolitical tension in the Middle East. Brent settled down \$2.64, or 3.4%, at \$76.12 a barrel, while U.S. West Texas Intermediate crude futures lost \$3.04, or 4.1%, at \$70.77 a barrel. Both contracts climbed more than 2% in the first week of 2024 as [see more...](#)

### Gold price recovers further from multi-week low, upside potential seems limited

Gold price (XAU/USD) gains some positive traction during the Asian session on Tuesday and moves away from a near three-week low, around the \$2,017-2,016 region touched the previous day. A fall in US Consumer Inflation Expectations boosts market bets that the Federal Reserve (Fed) may [see more...](#)

### Nasdaq ends higher as yields fall, Boeing curbs gains on Dow

The Nasdaq scored its first gain of at least 1% in 2024 on Monday, as a fall in Treasury yields helped lift megacap stocks, while a sharp drop in Boeing (NYSE:BA) shares kept gains on the Dow Industrials in check. Megacaps advanced, lifting stocks such as Amazon.com (NASDAQ:AMZN) which closed up 2.66% and Alphabet (NASDAQ:GOOGL), which rose 2.29%, as Treasury yields fell ahead of readings on [see more...](#)

### Japanese Yen remains on the front foot against USD, bets for BoJ inaction in January to cap gains

The Japanese Yen (JPY) attracts follow-through buying for the second straight day on Tuesday after data showed that inflation in Tokyo – Japan's capital city – remained above the Bank of Japan's (BoJ) 2% target. This fueled expectations that the central bank will start phasing out its [see more...](#)

### EUR/USD holds steady above mid-1.0900s on softer USD, lacks follow-through

The EUR/USD pair trades with a positive bias for the second straight day on Tuesday, albeit lacks follow-through and remains confined in the previous day's broader range. Spot prices hold steady above mid-1.0900s during the Asian session and draw support from a softer tone surrounding the US Dollar (USD). The USD Index (DXY), which tracks the [see more...](#)

### GBP/USD extends its upside above the mid-1.2700s on the risk-on sentiment

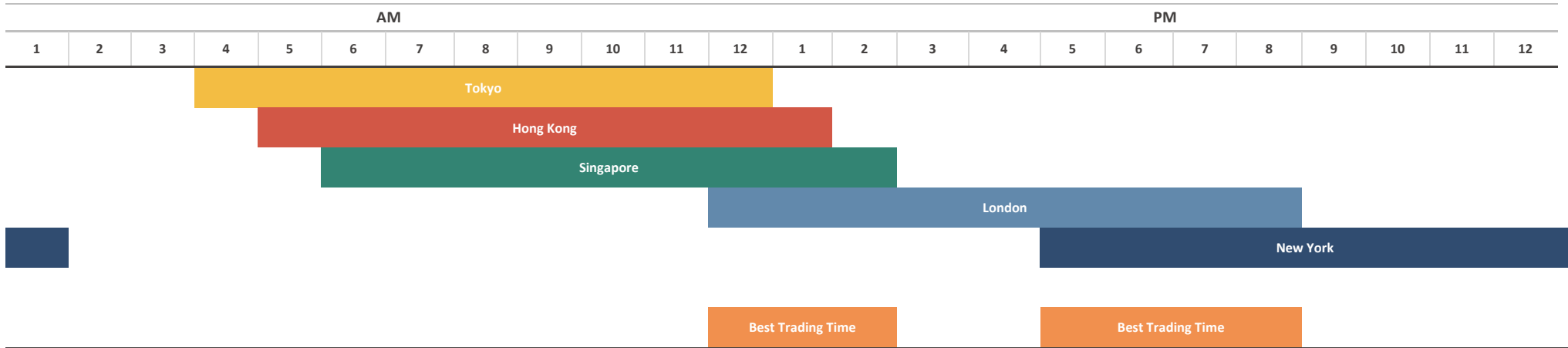
The GBP/USD pair traded in positive territory for the fifth consecutive day during the early Asian trading hours on Tuesday. Positive risk-on sentiment and a slight decline in the US Dollar (USD) are supporting the major pair's uptick. At press time, GBP/USD is trading at 1.2759, up 0.05% on [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	10-Jan-24	8:30 PM	USD	High Volatility			-5.503M
10-Year Note Auction	10-Jan-24	11:00 PM	USD	High Volatility			4.3%
Core CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		0.20%	0.30%
CPI (YoY) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		3.2%	3.1%
CPI (MoM) (Dec)	11-Jan-24	6:30 PM	USD	High Volatility		0.2%	0.1%
Initial Jobless Claims	11-Jan-24	6:30 PM	USD	High Volatility		210K	202K
30-Year Bond Auction	11-Jan-24	11:00 PM	USD	High Volatility			4.3%

# 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: 281.28
- JPY/PKR: 1.95

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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