

PMEX UPDATE

BUY	
	CRUDE10-FE24
72.62	0.53%
Expiry	19/Jan/24
Remaining	9 Days
Entry	72.19 - 72.41
Stoploss	71.56
Take Profit	73.19 - 73.85

BUY	
	NGAS1K-FE24
3.1690	0.28%
Expiry	26/Jan/24
Remaining	16 Days
Entry	3.13 - 3.14
Stoploss	3.09
Take Profit	3.183 - 3.201

SELL	
	GO10Z-FE24
2,035.05	0.10%
Expiry	29/Jan/24
Remaining	19 Days
Entry	2039 - 2036
Stoploss	2046.73
Take Profit	2024 - 2022

SELL	
	SL10-MA24
23.14	0.20%
Expiry	27/Feb/24
Remaining	48 Days
Entry	23.239 - 23.207
Stoploss	23.42
Take Profit	23.013 - 22.91

SELL	
	PLATINUM5-AP24
944.15	0.29%
Expiry	26/Mar/24
Remaining	76 Days
Entry	948.5 - 946.5
Stoploss	950.60
Take Profit	939 - 937

SELL	
	COPPER-MA24
3.7740	0.32%
Expiry	27/Feb/24
Remaining	48 Days
Entry	3.7897 - 3.785
Stoploss	3.82
Take Profit	3.758 - 3.75

BUY	
	ICOTTON-MA24
80.85	0.20%
Expiry	22/Feb/24
Remaining	43 Days
Entry	80.5 - 80.7
Stoploss	80.26
Take Profit	81.2 - 81.4

BUY	
	DJ-MA24
37,717	-0.12%
Expiry	14/Mar/24
Remaining	64 Days
Entry	37497 - 37632
Stoploss	37368.93
Take Profit	37903 - 38088

BUY	
	SP500-MA24
4,789	-0.08%
Expiry	14/Mar/24
Remaining	64 Days
Entry	4771 - 4781
Stoploss	4753.61
Take Profit	4804 - 4817

BUY	
	NSDQ100-MA24
16,829	-0.01%
Expiry	14/Mar/24
Remaining	64 Days
Entry	16795 - 16810
Stoploss	16718.78
Take Profit	16900 - 16925

BUY	
	GOLDUSDJPY-FE24
144.78	0.22%
Expiry	29/Jan/24
Remaining	19 Days
Entry	144.63 - 144.71
Stoploss	144.19
Take Profit	145.3 - 145.5

Sell	
	GOLDEURUSD-FE24
1.0933	0.02%
Expiry	29/Jan/24
Remaining	19 Days
Entry	1.095 - 1.094
Stoploss	1.10
Take Profit	1.0927 - 1.0917

Major Headlines

Oil prices rise on M.East disruptions, mixed US inventories in focus

Oil prices advanced in Asian trade on Wednesday, extending a recent rebound as signs of supply disruptions in the Middle East persisted, while industry data pointed to another week of sharp builds in U.S. product inventories. Crude prices saw a whipsaw start to the week, falling sharply on Monday as Saudi Arabia slashed the prices on its oil sales in [see more...](#)

Gold price remains confined in a narrow range as traders await US CPI on Thursday

Gold price (XAU/USD) met with some supply following an uptick to the \$2,040 area on Tuesday and finally settled with only modest gains on Tuesday. The precious metal continues with its struggle to gain any meaningful traction during the Asian session on Wednesday [see more...](#)

Dow, S&P 500 retreat as yields edge up ahead of data, earnings

The S&P 500 and Dow lost ground and closed lower on Tuesday, pressured by a modest rise in Treasury yields as investors assessed the timing and size of any Federal Reserve interest rate cuts in 2024 ahead of inflation data this week. Expectations the central bank could begin cutting rates as soon as March have been slowly decreasing, with CME's [see more...](#)

Japanese Yen refreshes weekly low as falling Japanese wage growth lifts bets for BoJ pause

The Japanese Yen (JPY) drifts lower for the second successive day against its American counterpart and lifts the USD/JPY pair to the 144.80 region, closer to the weekly top during the Asian session on Wednesday. The Labour Ministry reported earlier today that real wages in Japan shrank [see more...](#)

EUR/USD lacks any firm intraday direction, remains confined in a one-week-old range

The EUR/USD pair struggles to gain any meaningful traction on Wednesday and remains confined in a familiar range held over the past week or so. Spot prices trade around the 1.0930-1.0925 region during the Asian session, awaiting the release of the latest consumer inflation figures from the United States (US) on Thursday for some meaningful directional [see more...](#)

GBP/USD remains above 1.2700 despite risk aversion mood, awaits BoE Bailey's speech

GBP/USD is in focus as it hovers around 1.2710 during the Asian session on Wednesday. After a recent dip that interrupted a four-day winning streak, the Pound Sterling (GBP) found support against the US Dollar (USD). The improved market risk appetite, driven by comments [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	10-Jan-24	8:30 PM	USD	High Volatility		-0.675M	-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: 281.22
- 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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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