

PMEX UPDATE

SELL	
	CRUDE10-JA24
69.78	0.45%
Expiry	18/Dec/23
Remaining	4 Days
Entry	70.75 - 70.3
Stoploss	71.39
Take Profit	69.06 - 68.57

SELL	
	NGAS1K-JA24
2.3770	1.19%
Expiry	26/Dec/23
Remaining	12 Days
Entry	2.454 - 2.419
Stoploss	2.50
Take Profit	2.335 - 2.255

BUY	
	GO10Z-FE24
2,049.75	2.63%
Expiry	29/Jan/24
Remaining	46 Days
Entry	2038.19 - 2041.14
Stoploss	2031.37
Take Profit	2052.61 - 2059.16

BUY	
	SL10-MA24
24.18	5.51%
Expiry	27/Feb/24
Remaining	75 Days
Entry	23.795 - 23.96
Stoploss	23.61
Take Profit	24.315 - 24.415

BUY	
	PLATINUM5-JA24
946.00	0.40%
Expiry	27/Dec/23
Remaining	13 Days
Entry	938.05 - 941.67
Stoploss	936.11
Take Profit	948.31 - 956.35

BUY	
	COPPER-MA24
3.8388	0.10%
Expiry	27/Feb/24
Remaining	75 Days
Entry	3.8114 - 3.8265
Stoploss	3.78
Take Profit	3.8638 - 3.8935

BUY	
	ICOTTON-MA24
81.79	0.69%
Expiry	22/Feb/24
Remaining	70 Days
Entry	80.81 - 81.26
Stoploss	80.53
Take Profit	82.22 - 82.65

BUY	
	DJ-MA24
37,568	0.21%
Expiry	14/Mar/24
Remaining	91 Days
Entry	37403.7 - 37500.4
Stoploss	37283.80
Take Profit	37701.87 - 37830.81

BUY	
	SP500-DE23
4,778	0.37%
Expiry	14/Mar/24
Remaining	91 Days
Entry	4753.47 - 4766.48
Stoploss	4736.23
Take Profit	4792.57 - 4800.52

BUY	
	NSDQ100-DE23
16,647	0.51%
Expiry	14/Mar/24
Remaining	91 Days
Entry	16550.1 - 16589.2
Stoploss	16477.59
Take Profit	16717.2 - 16762.2

SELL	
	GOLDUSDJPY-JA24
141.45	-1.00%
Expiry	27/Dec/23
Remaining	13 Days
Entry	142.52 - 142.1
Stoploss	143.02
Take Profit	141.35 - 140.93

BUY	
	GOLDEURUSD-JA24
1.0896	0.21%
Expiry	27/Dec/23
Remaining	13 Days
Entry	1.0866 - 1.0882
Stoploss	1.08
Take Profit	1.0915 - 1.0924

Major Headlines

Oil rises on U.S. inventory draw, upbeat demand expectations

Oil prices rose in Asian trade on Thursday, extending previous gains, on a bigger-than-expected weekly withdrawal from U.S. crude storage and hopeful demand expectations after the U.S. Federal Reserve sent signals on lower borrowing costs in 2024. Brent futures rose 23 cents, or 0.31%, settling at \$74.49 a barrel by 0345 GMT. [see more...](#)

Gold price stalls dovish Fed-inspired rally near \$2,040 hurdle, bullish potential seems intact

Gold price (XAU/USD) builds on the previous day's solid recovery from the vicinity of the 50-day Simple Moving Average (SMA), around the \$1,973 area, or over a three-week low and gains positive traction for the second successive day on Thursday. The Federal Reserve (Fed) signaled on Wednesday that it is done raising interest rates [see more...](#)

Asian stocks rally on Fed rate cut cheer, China caution persists

Most Asian stocks rose sharply on Thursday as the Federal Reserve said it was done raising interest rates and will consider cuts in 2024, although persistent concerns over an economic slowdown in China kept gains in check. Australia's ASX 200 was among the top performers for the day, up 1.6% on strength in banks and commodity stocks. [see more...](#)

GBP/USD: Pound Declines on Soft GDP, FOMC Looms

The UK posted soft data today and the British pound has reacted with losses. The GDP report for October indicated that the economy contracted by 0.3% m/m, after a 0.2% gain in September. This missed the consensus estimate of 0%. In the three months to October, the economy stalled, the same as the three months to September and shy of the consensus estimate of 0.1%. [see more...](#)

EUR/USD advances above 1.0900 ahead of ECB policy decision

EUR/USD moves on an upward trajectory that began on Monday on the back of dovish sentiment around the Federal Reserve's (Fed) Interest Rate Decision. The Federal Reserve, in line with widespread expectations, decided to keep interest rates unchanged at 5.5% on Tuesday. The EUR/USD pair trades around 1.0910 during the Asian session on Thursday. [see more...](#)

Japanese Yen surges to fresh multi-month top against USD, seems poised to appreciate further

The Japanese Yen (JPY) extends its appreciating trend for the third successive day against the US Dollar (USD) and rallies to its highest level since late July during the Asian session on Thursday. A report suggested that the Bank of Japan (BoJ) may exit its negative rate policy sooner than anticipated, between January and March [see more...](#)

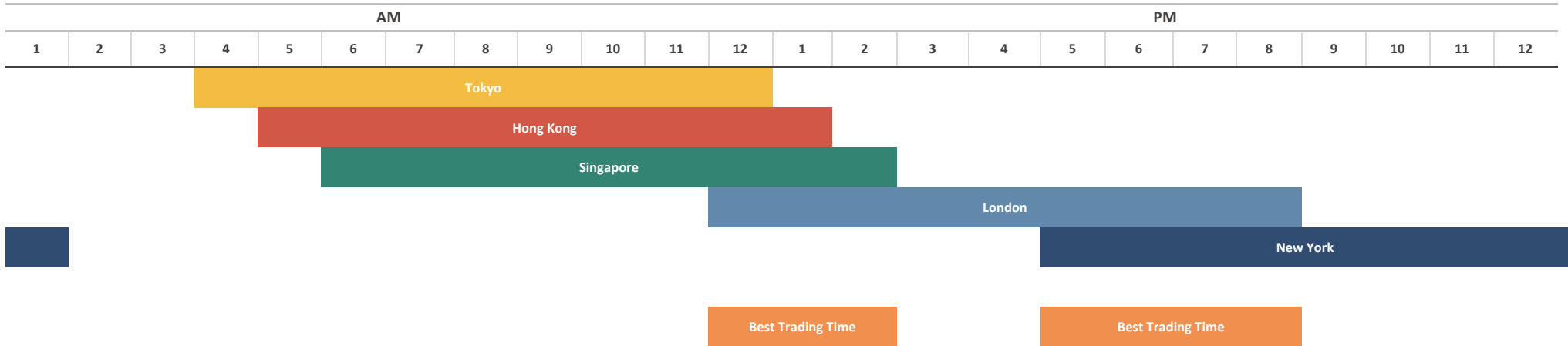
Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Interest Rate Decision	14-Dec-23	12:00AM	USD	High Volatility	5.50%	5.50%	5.50%
BoE Interest Rate Decision (Dec)	14-Dec-23	5:00 PM	GBP	High Volatility		5.25%	5.25%
Deposit Facility Rate (Dec)	14-Dec-23	6:15 PM	EUR	High Volatility		4.00%	4.00%
ECB Interest Rate Decision (Dec)	14-Dec-23	6:15 PM	EUR	High Volatility		4.50%	4.50%
Core Retail Sales (MoM) (Nov)	14-Dec-23	6:30 PM	USD	High Volatility		-0.10%	0.10%
Initial Jobless Claims	14-Dec-23	6:30 PM	USD	High Volatility		221K	220K
Retail Sales (MoM) (Nov)	14-Dec-23	6:30 PM	USD	High Volatility		-0.10%	-0.10%
ECB Press Conference	14-Dec-23	6:45 PM	EUR	High Volatility			

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: 283.61
- 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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