













PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-MA24 77.86 -0.01% Expiry 19/Feb/24 Remaining 5 Days</p> <p>Entry 77.44 - 77.64</p> <p>Stoploss 76.88</p> <p>Take Profit 78.34 - 78.96</p>	<p>SELL</p>  <p>NGAS1K-MA24 1.6810 0.78% Expiry 26/Feb/24 Remaining 12 Days</p> <p>Entry 1.731 - 1.71</p> <p>Stoploss 1.77</p> <p>Take Profit 1.655 - 1.589</p>	<p>SELL</p>  <p>GO10Z-AP24 2,004.90 -0.11% Expiry 26/Mar/24 Remaining 41 Days</p> <p>Entry 2010 - 2007</p> <p>Stoploss 2017.62</p> <p>Take Profit 2000 - 1995</p>	<p>SELL</p>  <p>SL10-MA24 22.08 -0.32% Expiry 27/Feb/24 Remaining 13 Days</p> <p>Entry 22.197 - 22.135</p> <p>Stoploss 22.37</p> <p>Take Profit 21.906 - 21.838</p>
<p>SELL</p>  <p>PLATINUM5-AP24 880.45 0.20% Expiry 26/Mar/24 Remaining 41 Days</p> <p>Entry 885 - 883</p> <p>Stoploss 886.95</p> <p>Take Profit 874 - 871</p>	<p>SELL</p>  <p>COPPER-MA24 3.6957 -0.35% Expiry 27/Feb/24 Remaining 13 Days</p> <p>Entry 3.7098 - 3.7058</p> <p>Stoploss 3.74</p> <p>Take Profit 3.6676 - 3.6469</p>	<p>BUY</p>  <p>ICOTTON-MA24 91.28 -0.26% Expiry 22/Feb/24 Remaining 8 Days</p> <p>Entry 90.34 - 90.82</p> <p>Stoploss 90.09</p> <p>Take Profit 91.82 - 92.48</p>	<p>SELL</p>  <p>DJ-MA24 38,308 -0.07% Expiry 14/Mar/24 Remaining 29 Days</p> <p>Entry 38373 - 38345</p> <p>Stoploss 38486.16</p> <p>Take Profit 38222 - 38109</p>
<p>SELL</p>  <p>SP500-MA24 4,970 -0.02% Expiry 14/Mar/24 Remaining 29 Days</p> <p>Entry 4978 - 4975</p> <p>Stoploss 4992.49</p> <p>Take Profit 4950 - 4938</p>	<p>SELL</p>  <p>NSDQ100-MA24 17,675 -0.01% Expiry 14/Mar/24 Remaining 29 Days</p> <p>Entry 17725 - 17711</p> <p>Stoploss 17795.77</p> <p>Take Profit 17602 - 17527</p>	<p>BUY</p>  <p>GOLDUSDJPY-MA24 150.44 -0.24% Expiry 27/Feb/24 Remaining 13 Days</p> <p>Entry 150.15 - 150.34</p> <p>Stoploss 149.69</p> <p>Take Profit 150.94 - 151.58</p>	<p>SELL</p>  <p>GOLDEURUSD-MA24 1.0715 0.06% Expiry 27/Feb/24 Remaining 13 Days</p> <p>Entry 1.0725 - 1.0718</p> <p>Stoploss 1.07</p> <p>Take Profit 1.0702 - 1.067</p>

Major Headlines

Oil prices dip on signs of massive US inventory build, hot CPI data

Oil prices fell in Asian trade on Wednesday after industry data pointed to an outsized build in U.S. crude inventories, while markets were also reeling from a hot inflation reading that further dented bets on early rate cuts by the Federal Reserve. Still, bigger declines in crude were held back by persistent geopolitical tensions in the Middle East and Russia, [see more...](#)

Gold price remains vulnerable near two-month low, bears flirt with 100-day SMA support

Gold price (XAU/USD) enters a bearish consolidation phase below the \$2,000 psychological mark and oscillates near a two-month low touched during the Asian session on Wednesday. Investors now seem convinced that the Federal Reserve (Fed) will keep interest rates higher for longer in the [see more...](#)

Wall St ends sharply lower as hot inflation sparks sell-off

Wall Street's main indexes tumbled on Tuesday after a higher-than-expected consumer inflation reading pushed back market expectations of imminent interest rate cuts, driving U.S. Treasury yields higher. The Dow Jones Industrial Average posted its biggest one-day percentage drop in nearly 11 months, after a Labor Department report showed U.S. consumer prices increased above forecasts in. [see more...](#)

Japanese Yen moves away from YTD low after verbal intervention from Japanese authorities

The Japanese Yen (JPY) gains some positive traction during the Asian session on Wednesday and moves away from a two-month low touched against its American counterpart the previous day. Weakness above the 150.00 psychological mark prompted. [see more...](#)

EUR/USD holds ground near 1.0710 after dropping to three-month lows

EUR/USD hovers around 1.0710 during the Asian session on Wednesday, maintaining its position after dropping to three-month lows. The US Dollar (USD) garnered support following the release of robust US inflation data for January, which dampened expectations of an imminent rate cut by the Federal Reserve (Fed) in March. However, the. [see more...](#)

GBP/USD Price Analysis: Trades with a positive bias around 1.2600 ahead of UK CPI

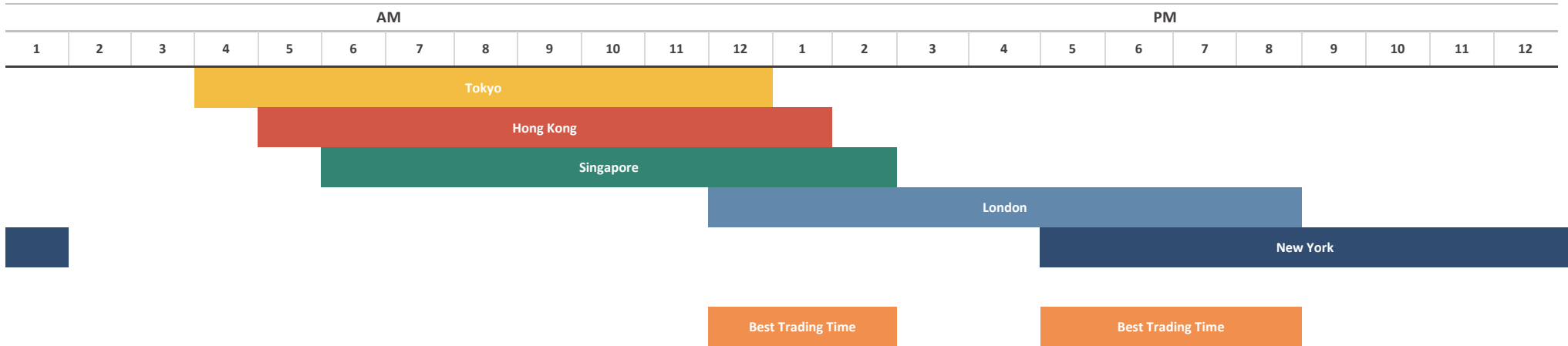
The GBP/USD pair attracts some dip-buying during the Asian session on Wednesday and for now, seems to have stalled the previous day's sharp pullback from the vicinity of the 1.2700 mark, or over a one-week top. The uptick, however, lacks bullish conviction,. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Jan)	14-Feb-24	12:00 PM	GBP	High Volatility		4.20%	4.00%
Crude Oil Inventories	14-Feb-24	8:30 PM	USD	High Volatility			5.521M

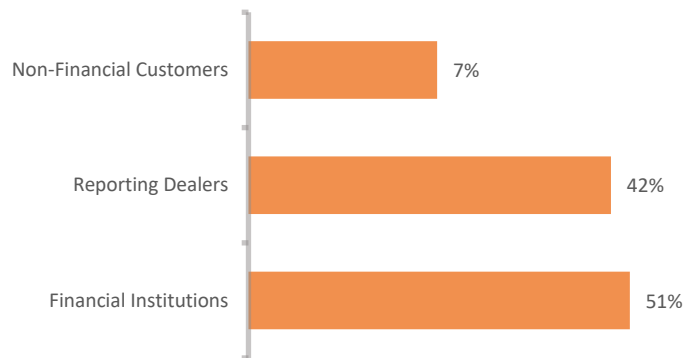
FOREX MARKETS' STATISTICS

Forex Market Hours

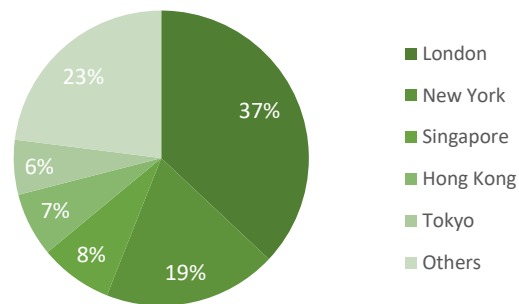


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

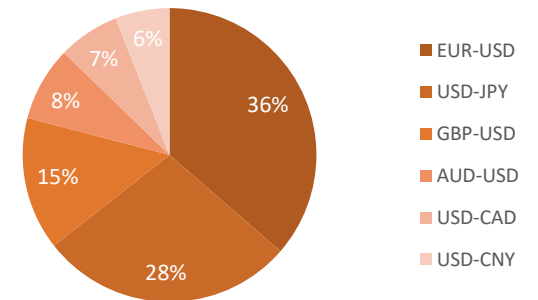
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

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

- USD/PKR: 279.41
- JPY/PKR: 1.91

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

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