

PMEX UPDATE

BUY	
	CRUDE10-FE24
72.73	-0.12%
Expiry	19/Jan/24
Remaining	31 Days
Entry	72.21 - 72.52
Stoploss	71.59
Take Profit	73.42 - 73.82

BUY	
	NGAS1K-JA24
2.5180	0.00%
Expiry	26/Dec/23
Remaining	7 Days
Entry	2.479 - 2.495
Stoploss	2.44
Take Profit	2.552 - 2.588

SELL	
	GO10Z-FE24
2,037.85	-0.13%
Expiry	29/Jan/24
Remaining	41 Days
Entry	2044 - 2041
Stoploss	2052.42
Take Profit	2028 - 2025

SELL	
	SL10-MA24
24.12	0.04%
Expiry	27/Feb/24
Remaining	70 Days
Entry	24.28 - 24.21
Stoploss	24.47
Take Profit	23.806 - 23.78

SELL	
	PLATINUM5-JA24
952.20	-0.15%
Expiry	27/Dec/23
Remaining	8 Days
Entry	955 - 954.14
Stoploss	957.02
Take Profit	944.17 - 940.55

BUY	
	COPPER-MA24
3.8598	0.33%
Expiry	27/Feb/24
Remaining	70 Days
Entry	3.8474 - 3.8566
Stoploss	3.82
Take Profit	3.8819 - 3.8918

SELL	
	ICOTTON-MA24
79.49	0.40%
Expiry	22/Feb/24
Remaining	65 Days
Entry	80.07 - 79.72
Stoploss	80.36
Take Profit	79.09 - 78.74

BUY	
	DJ-MA24
37,678	0.00%
Expiry	14/Mar/24
Remaining	86 Days
Entry	37534.43 - 37613.98
Stoploss	37407.26
Take Profit	37808.45 - 37879.16

BUY	
	SP500-MA24
4,795	0.03%
Expiry	14/Mar/24
Remaining	86 Days
Entry	4773.63 - 4785.45
Stoploss	4756.36
Take Profit	4815.67 - 4827.49

BUY	
	NSDQ100-MA24
16,722	-0.05%
Expiry	14/Mar/24
Remaining	86 Days
Entry	16839.11 - 16888.07
Stoploss	16763.42
Take Profit	17008.5 - 17043.29

BUY	
	GOLDUSDJPY-JA24
143.49	0.52%
Expiry	27/Dec/23
Remaining	8 Days
Entry	143.09 - 143.29
Stoploss	142.66
Take Profit	143.81 - 144.05

BUY	
	GOLDEURUSD-JA24
1.0925	0.03%
Expiry	27/Dec/23
Remaining	8 Days
Entry	1.0911 - 1.0917
Stoploss	1.09
Take Profit	1.0946 - 1.0969

Major Headlines

Oil prices mixed as Red Sea attacks disrupt supply chains

Oil prices were mixed on Tuesday, with the U.S. benchmark dipping while Brent extended gains from the previous session, as attacks by Yemen's Iran-aligned Houthi militants on ships in the Red Sea disrupted maritime trade and forced companies to reroute vessels. Brent crude futures rose 10 cents, or 0.13%, to \$78.05 a barrel at 0330 GMT. [see more...](#)

Gold price extends its consolidative price move despite softer USD and cautious market mood

Gold price (XAU/USD) attracts some dip-buying on the first day of a new week and reverses a part of Friday's downfall from the vicinity of the \$2,050 area. The uptick, however, lacks a bullish conviction as traders now look to the key US inflation reading – the core PCE Price Index – for cues about the timing of when the Federal Reserve (Fed) will begin easing. [see more...](#)

S&P 500 ends higher as Fed speak pushback fails to cool rally

The S&P 500 closed higher Monday, shrugging off attempts from Federal Reserve officials to cool expectations for sooner rather than later rate cuts. By 16:00 ET (21:00 GMT), the Dow Jones Industrial Average was flat, the NASDAQ Composite climbed 0.61%, and the S&P 500 index rose 0.5%. The gains in the S&P 500 on Monday took it to within 1.2%. [see more...](#)

GBP/USD Price Forecast: Will politics and policy spoil the Pound Sterling party?

Setting out to analyze the GBP/USD price outlook for 2024, there are plenty of unknowns and looming uncertainties that make it difficult to convincingly predict the course of the Pound Sterling against the US Dollar (USD) in the year ahead. On both sides of the Atlantic, increased odds of a recession, a dovish pivot in the monetary policies [see more...](#)

Dollar slips against euro as Fed rate-cut outlook weighs

The U.S. dollar slipped against the euro on Monday, extending last week's fall, as the U.S. currency remains under pressure from the Federal Reserve's signaling last week the possibility of interest rate cuts next year. The dollar was higher against the yen as the Bank of Japan (BOJ) kicked off a two-day meeting that could be crucial in determining [.see more...](#)

Japanese yen slides after BOJ keeps dovish course; Asia FX muted

The Japanese yen fell sharply on Tuesday after the Bank of Japan maintained its ultra-dovish stance and offered no cues on a planned pivot, while broader Asian currencies were muted as a post-Federal Reserve rally cooled. Resilience in the dollar also weighed on regional units, as some Fed officials downplayed enthusiasm that interest rate cuts. [see more...](#)

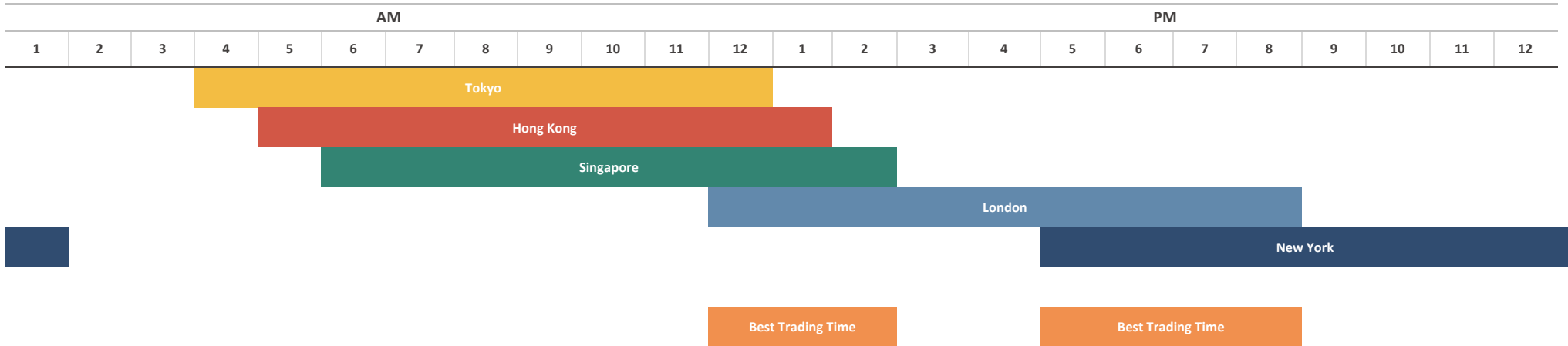
Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Nov)	19-Dec-23	3:00 PM	EUR	High Volatility		2.40%	2.40%
Building Permits (Nov)	19-Dec-23	6:30 PM	USD	High Volatility		1.470M	1.498M

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: 283.21
- JPY/PKR: 1.99

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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