

PMEX UPDATE

SELL	
	CRUDE10-MA24
74.09	0.37%
Expiry	19/Feb/24
Remaining	17 Days
Entry	74.35 - 74.25
Stoploss	74.91
Take Profit	73.76 - 73.7

SELL	
	NGAS1K-MA24
2.0710	1.02%
Expiry	26/Feb/24
Remaining	24 Days
Entry	2.098 - 2.08
Stoploss	2.14
Take Profit	2.032 - 2.025

BUY	
	GO10Z-AP24
2,073.35	0.11%
Expiry	26/Mar/24
Remaining	53 Days
Entry	2071.5 - 2072.8
Stoploss	2063.88
Take Profit	2080 - 2082

BUY	
	SL10-MA24
23.29	0.25%
Expiry	27/Feb/24
Remaining	25 Days
Entry	23.26 - 23.27
Stoploss	23.08
Take Profit	23.424 - 23.484

BUY	
	PLATINUM5-AP24
923.55	0.03%
Expiry	26/Mar/24
Remaining	53 Days
Entry	922 - 922.5
Stoploss	920.05
Take Profit	928.5 - 930

SELL	
	COPPER-MA24
3.8362	-0.43%
Expiry	27/Feb/24
Remaining	25 Days
Entry	3.84 - 3.8385
Stoploss	3.87
Take Profit	3.8137 - 3.8047

SELL	
	ICOTTON-MA24
85.97	-0.59%
Expiry	22/Feb/24
Remaining	20 Days
Entry	86.4 - 86.2
Stoploss	86.65
Take Profit	85.78 - 85.65

BUY	
	DJ-MA24
38,633	0.02%
Expiry	14/Mar/24
Remaining	41 Days
Entry	38600 - 38615
Stoploss	38486.81
Take Profit	38730 - 38750

BUY	
	SP500-MA24
4,955	0.54%
Expiry	14/Mar/24
Remaining	41 Days
Entry	4945 - 4952
Stoploss	4930.51
Take Profit	4962 - 4972

BUY	
	NSDQ100-MA24
17,610	1.00%
Expiry	14/Mar/24
Remaining	41 Days
Entry	17585 - 17600
Stoploss	17514.21
Take Profit	17671 - 17695

SELL	
	GOLDUSDJPY-MA24
146.47	0.04%
Expiry	27/Feb/24
Remaining	25 Days
Entry	146.6 - 146.5
Stoploss	147.05
Take Profit	146.15 - 146

BUY	
	GOLDEURUSD-MA24
1.0881	0.08%
Expiry	27/Feb/24
Remaining	25 Days
Entry	1.0867 - 1.087
Stoploss	1.08
Take Profit	1.09 - 1.0907

Major Headlines

Oil gains after OPEC+ maintains output cuts, but heads for weekly losses

Oil prices rose in early trade on Friday following a decision by OPEC+ to keep its oil output policy unchanged, though benchmarks were headed for weekly losses amid unsubstantiated reports of a ceasefire between Israel and Hamas. futures climbed 37 cents, or 0.5%, to \$79.07 a barrel at 0415 GMT, while U.S. West Texas Intermediate [see more...](#)

Gold Price Stays High Despite a Hawkish Fed; EUR/USD Drops to a 2-Month Low

The gold (XAU) price rose above 2,050 on Wednesday but failed to hold the level and decreased after Jerome Powell, the Federal Reserve (Fed) Chair, said the rate cut in March was unlikely. Yesterday, the US central bank left interest rates unchanged, but Powell pushed back strongly [see more...](#)

Dow futures tick higher as tech titans report; nonfarm payrolls loom

US stock futures experienced a rise on Thursday night, pushed by the reporting of results from three tech giants and in anticipation of the January jobs report. By 6:25 pm ET (11:25 pm GMT) Dow Jones Futures ticked 0.1% higher S&P 500 Futures and Nasdaq 100 Futures added 0.5% and 0.9% apiece. In after-hours trading, shares of Meta Platforms [see more...](#)

Japanese Yen trades just below two-week top against USD, looks to US NFP for fresh impetus

The Japanese Yen (JPY) remains on the front foot against its American counterpart during the Asian session on Friday and remains well within the striking distance of over a two-week high touched the previous day. The Bank of Japan's (BoJ) hawkish tilt last week, along [see more...](#)

EUR/USD Price Analysis: Advances to near 1.0870 followed by barrier around 21-day EMA

EUR/USD consolidates on recent losses registered in the previous session, hovering around 1.0870 during the Asian session on Friday. The EUR/USD pair could find the immediate resistance zone around the 21-day Exponential Moving Average (EMA) at 1.0882 followed by the psychological level at 1.0900. [see more...](#)

GBP/USD Price Analysis: Pauses the post-BoE rally near mid-1.2700s ahead of US NFP

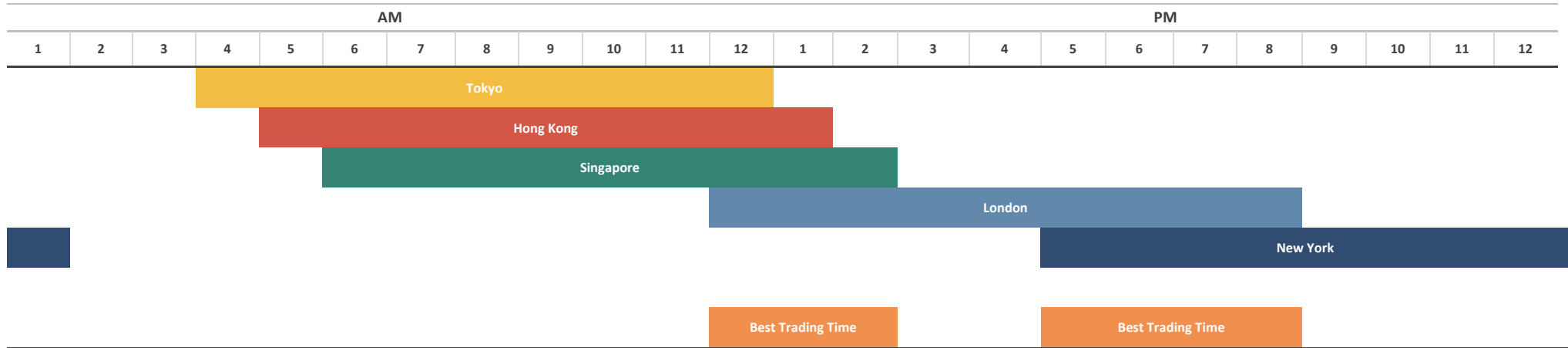
The GBP/USD pair struggles to capitalize on the previous day's solid recovery of around 130 pips from the 1.2625 area, or over a two-week low and oscillates in a narrow band during the Asian session on Friday. Spot prices currently trade near mid-1.2700s, closer to the [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Average Hourly Earnings (MoM) (Jan)	2-Feb-24	6:30 PM	USD	High Volatility		0.30%	0.40%
Nonfarm Payrolls (Jan)	2-Feb-24	6:30 PM	USD	High Volatility		187K	216K
Unemployment Rate (Jan)	2-Feb-24	6:30 PM	USD	High Volatility		3.80%	3.70%

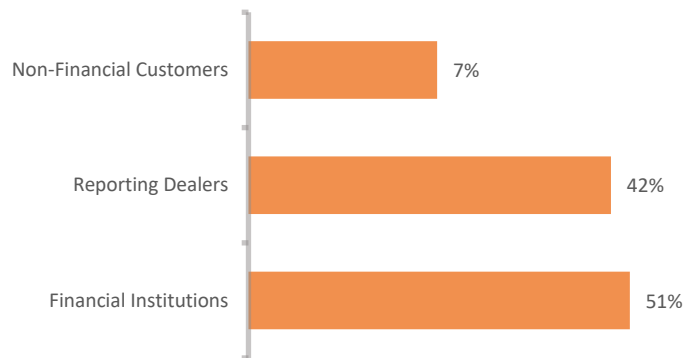
FOREX MARKETS' STATISTICS

Forex Market Hours

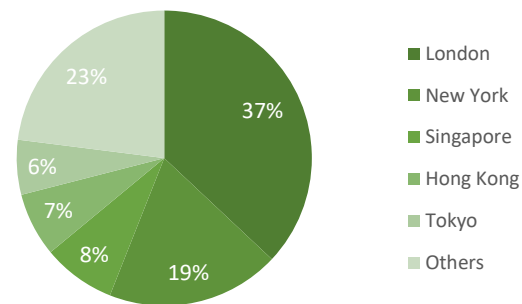


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

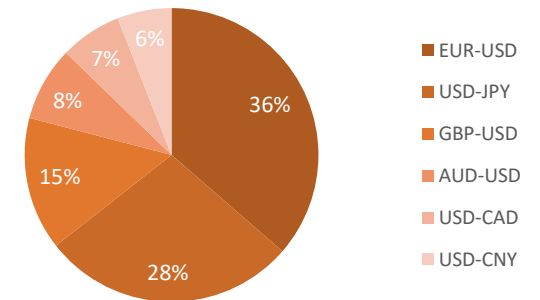
Forex Turnover by Counterparty



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: 279.48
- 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

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