


PMEX UPDATE


SELL



CRUDE10-AP24
 77.31 0.35%
 Expiry 19/Mar/24
 Remaining 27 Days

Entry	77.48 - 77.39
Stoploss	78.04
Take Profit	76.5 - 76.4


BUY



NGAS1K-MA24
 1.7070 -0.06%
 Expiry 26/Feb/24
 Remaining 5 Days

Entry	1.676 - 1.691
Stoploss	1.63
Take Profit	1.75 - 1.76


BUY



GO10Z-AP24
 2,041.85 0.10%
 Expiry 26/Mar/24
 Remaining 34 Days

Entry	2039 - 2040
Stoploss	2031.38
Take Profit	2046 - 2047


BUY



SL10-MA24
 23.20 0.29%
 Expiry 27/Feb/24
 Remaining 6 Days

Entry	23.13 - 23.18
Stoploss	22.95
Take Profit	23.35 - 23.456


BUY



PLATINUM5-AP24
 914.35 0.42%
 Expiry 26/Mar/24
 Remaining 34 Days

Entry	910.02 - 911
Stoploss	908.07
Take Profit	920 - 922


BUY



COPPER-MA24
 3.8690 0.29%
 Expiry 27/Feb/24
 Remaining 6 Days

Entry	3.864 - 3.865
Stoploss	3.84
Take Profit	3.8895 - 3.8906


BUY



ICOTTON-MA24
 92.57 0.93%
 Expiry 22/Feb/24
 Remaining 1 Days

Entry	92.3 - 92.5
Stoploss	92.05
Take Profit	93 - 93.28


SELL



DJ-MA24
 38,602 -0.10%
 Expiry 14/Mar/24
 Remaining 22 Days

Entry	38630 - 38625
Stoploss	38743.16
Take Profit	38530 - 38510


SELL



SP500-MA24
 4,985 -0.13%
 Expiry 14/Mar/24
 Remaining 22 Days

Entry	4993 - 4990
Stoploss	5007.49
Take Profit	4982 - 4975


SELL



NSDQ100-MA24
 17,558 -0.28%
 Expiry 14/Mar/24
 Remaining 22 Days

Entry	17585 - 17580
Stoploss	17655.77
Take Profit	17510 - 17500


SELL



GOLDUSDJPY-MA24
 149.98 -0.01%
 Expiry 27/Feb/24
 Remaining 6 Days

Entry	150.2 - 150.11
Stoploss	150.66
Take Profit	149.75 - 149.65

BUY



GOLDEURUSD-MA24
 1.0816 0.12%
 Expiry 27/Feb/24
 Remaining 6 Days

Entry	1.0798 - 1.0804
Stoploss	1.08
Take Profit	1.0831 - 1.0836

Major Headlines

Oil prices rangebound with Middle East tensions, demand signals in focus

Oil prices moved little in Asian trade on Wednesday as markets continued to fret over a weaker outlook for demand, while fears of supply disruptions from a sustained conflict in the Middle East remained in play. Focus was on a string of upcoming economic cues from the U.S., Eurozone and Japan, due later this week, for more signals on [see more...](#)

Gold prices are well supported, but lower highs and lower lows indicate a potential pullback

With gold's rebound extending to its fourth consecutive session on Tuesday prices are proving to be well supported above \$2,000 per ounce, but a significant correction could be in the cards before the precious metal makes new highs, according to Justin Low, currency analyst at [see more...](#)

Amazon to replace Walgreens in Dow Jones Industrial Average

Amazon is set to join the Dow Jones Industrial Average, replacing Walgreens Boots Alliance (NASDAQ:WBA) effective next week, S&P Dow Jones Indices said on Tuesday. Shares of Amazon (NASDAQ:AMZN) rose 1.3% in extended trade after the announcement, while Walgreens dipped 3%. Adding Amazon will increase consumer retail exposure as well as other areas in the Dow, and [see more...](#)

Japanese Yen ticks higher against USD, bulls seem non-committed ahead of FOMC meeting minutes

The Japanese Yen (JPY) ticks higher against its American counterpart during the Asian session on Wednesday, though remains confined in a familiar range held over the past week or so. Geopolitical risks continue to weigh on investors' sentiment which, along with [see more...](#)

EUR/USD Price Analysis: Rises to near 1.0810 followed by the barrier at 50-day EMA

EUR/USD continues its winning streak that began on February 14 as the US Dollar (USD) receives downward pressure, which in turn, underpins the EUR/USD pair. The pair edges higher around 1.0810 during the Asian session on Wednesday. The EUR/USD pair could rise to test the immediate resistance zone around the 50-day [see more...](#)

GBP/USD holds above 1.2600, all eyes on FOMC Minutes

The GBP/USD pair edges higher above the 1.2600 mark during the early Asian session on Wednesday. The optimistic comments from Bank of England (BoE) Governor Andrew Bailey boosted the Pound Sterling (GBP). The major pair currently trades near 1.2625, unchanged for the day. Investors lower their bets on the [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
FOMC Meeting Minutes	22-Feb-24	12:00 AM	USD	High Volatility			
CPI (YoY) (Jan)	22-Feb-24	3:00 PM	EUR	High Volatility		2.80%	2.90%
Initial Jobless Claims	22-Feb-24	6:30 PM	USD	High Volatility		217K	212K
S&P Global US Manufacturing PMI (Feb)	22-Feb-24	7:45 PM	USD	High Volatility		5010.00%	5070.00%
S&P Global Services PMI (Feb)	22-Feb-24	7:45 PM	USD	High Volatility		5200.00%	5250.00%
Existing Home Sales (Jan)	22-Feb-24	8:00 PM	USD	High Volatility		3.97M	3.78M
Crude Oil Inventories	22-Feb-24	9:00 PM	USD	High Volatility			12.018M

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: 279.57
- JPY/PKR: 1.86

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