

PMEX UPDATE

BUY	
	CRUDE10-AP24
78.20	0.37%
Expiry	19/Mar/24
Remaining	26 Days
Entry	77.54 - 77.87
Stoploss	76.98
Take Profit	78.49 - 79.11

BUY	
	NGAS1K-MA24
1.7640	-1.12%
Expiry	26/Feb/24
Remaining	4 Days
Entry	1.712 - 1.742
Stoploss	1.67
Take Profit	1.787 - 1.806

BUY	
	GO10Z-AP24
2,039.10	0.24%
Expiry	26/Mar/24
Remaining	33 Days
Entry	2032 - 2035
Stoploss	2024.39
Take Profit	2043 - 2050

BUY	
	SL10-MA24
23.00	0.53%
Expiry	27/Feb/24
Remaining	5 Days
Entry	22.84 - 22.89
Stoploss	22.66
Take Profit	23.09 - 23.217

BUY	
	PLATINUM5-AP24
893.80	0.38%
Expiry	26/Mar/24
Remaining	33 Days
Entry	889.43 - 891.08
Stoploss	887.48
Take Profit	899 - 904.7

BUY	
	COPPER-MA24
3.8833	0.07%
Expiry	27/Feb/24
Remaining	5 Days
Entry	3.8614 - 3.8692
Stoploss	3.84
Take Profit	3.8913 - 3.9153

BUY	
	ICOTTON-MA24
93.46	0.53%
Expiry	22/Feb/24
Remaining	0 Days
Entry	92.55 - 93.04
Stoploss	92.30
Take Profit	93.66 - 94.6

BUY	
	DJ-MA24
38,734	0.15%
Expiry	14/Mar/24
Remaining	21 Days
Entry	38681 - 38714
Stoploss	38568.02
Take Profit	38836 - 38976

BUY	
	SP500-MA24
5,034	0.76%
Expiry	14/Mar/24
Remaining	21 Days
Entry	5018 - 5026
Stoploss	5003.54
Take Profit	5042 - 5065

BUY	
	NSDQ100-MA24
17,801	1.51%
Expiry	14/Mar/24
Remaining	21 Days
Entry	17754 - 17772
Stoploss	17683.34
Take Profit	17843 - 17894

SELL	
	GOLDUSDJPY-MA24
150.24	-0.03%
Expiry	27/Feb/24
Remaining	5 Days
Entry	150.41 - 150.36
Stoploss	150.87
Take Profit	149.88 - 149.55

BUY	
	GOLDEURUSD-MA24
1.0837	0.18%
Expiry	27/Feb/24
Remaining	5 Days
Entry	1.0819 - 1.0826
Stoploss	1.08
Take Profit	1.0854 - 1.0874

Major Headlines

Oil rises for second day on improving signs of US refinery demand

Oil prices rose for a second day on Thursday on expectations that demand in the U.S., the world's biggest oil consumer, will improve as refineries try to return to service after outages and as the dollar weakened. Brent crude futures rose 17 cents, or 0.2%, to \$83.20 a barrel at 0510 GMT. U.S. West Texas Intermediate crude futures for April climbed 19 cents,. [see more...](#)

Gold prices rangebound as Fed reiterates higher-for-longer rates

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...](#)

Walgreens drops after losing spot in blue-chip Dow index

Shares of Walgreens Boots Alliance (NASDAQ:WBA) fell 3% on Wednesday after the U.S. pharmacy chain operator lost its spot on the Dow Jones Industrial Average to Amazon (NASDAQ:AMZN), marking an end to a short stint for the blue-chip index's worst performer of 2023. The replacement comes less than two months after Walgreens nearly halved its dividend payout to conserve cash as it sought [see more...](#)

Japanese Yen struggles near weekly low against USD, bears have the upper hand

The Japanese Yen (JPY) ticks lower against its American counterpart for the second straight day on Thursday, albeit lacks follow-through and remains below mid-150.00s through the Asian session. Fears that Japanese authorities will intervene in the markets to support the domestic. [see more...](#)

EUR/USD Price Analysis: Improves to near 1.0820 followed by 50-day EMA and a weekly high

EUR/USD extends its winning streak initiated on February 14, with the US Dollar (USD) facing downward pressure due to concerns raised over potential interest rate cuts in the Federal Reserve Meeting Minutes published on Wednesday. As a result, the pair edges higher to around 1.0820 during the Asian session on Thursday.. [see more...](#)

GBP/USD Price Analysis: The first upside barrier is seen at 1.2660

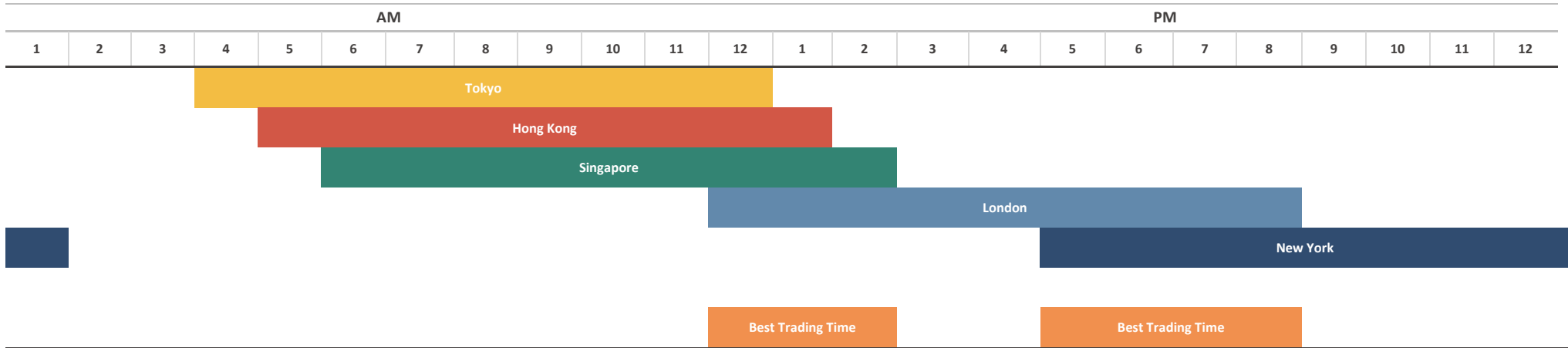
The GBP/USD pair trades on a stronger note below the mid-1.2600s during the early European section on Thursday. Investors await the UK S&P Global/CIPS PMI report for February. The manufacturing PMI figure is expected to improve to 47.5 in February from 47.0 in. [see more...](#)

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

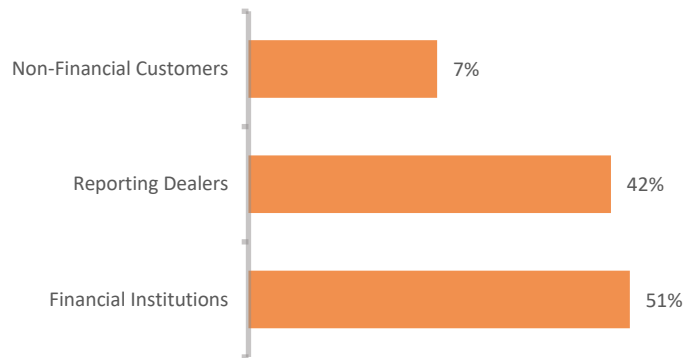
FOREX MARKETS' STATISTICS

Forex Market Hours

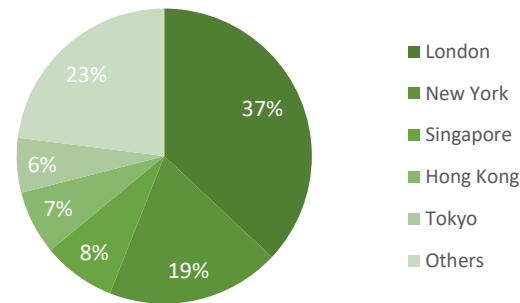


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

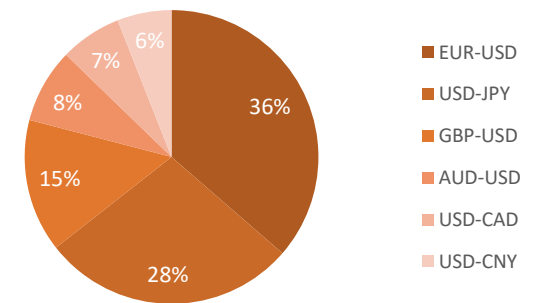
Forex Turnover by Counterparty



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: 280
- 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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