


PMEX UPDATE


BUY



CRUDE10-DE24
 70.44 -1.81%
 Expiry 19/Nov/24
 Remaining 27 Days

Entry	70.06 - 70.15
Stoploss	69.56
Take Profit	70.85 - 71.17


SELL



NGAS1K-NO24
 2.2740 -1.60%
 Expiry 28/Oct/24
 Remaining 5 Days

Entry	2.267 - 2.263
Stoploss	2.30
Take Profit	2.247 - 2.239

BUY



GO10Z-DE24
 2,764.00 0.15%
 Expiry 26/Nov/24
 Remaining 34 Days

Entry	2761 - 2762
Stoploss	2752.79
Take Profit	2766 - 2769

BUY



SL10-DE24
 34.70 -0.96%
 Expiry 26/Nov/24
 Remaining 34 Days

Entry	34.995 - 35.06
Stoploss	34.80
Take Profit	35.19 - 35.32


BUY



PLATINUM5-JA24
 1,042.90 0.14%
 Expiry 18/Dec/24
 Remaining 56 Days

Entry	1035 - 1037
Stoploss	1030.00
Take Profit	1042 - 1045


SELL



COPPER-DE24
 4.3268 -1.23%
 Expiry 26/Nov/24
 Remaining 34 Days

Entry	4.3336 - 4.3273
Stoploss	4.36
Take Profit	4.3128 - 4.3025


BUY



ICOTTON-DE24
 71.95 -0.18%
 Expiry 22/Nov/24
 Remaining 30 Days

Entry	72.12 - 72.2
Stoploss	71.92
Take Profit	72.43 - 72.6


SELL



DJ-DE24
 42,962 -0.48%
 Expiry 19/Dec/24
 Remaining 57 Days

Entry	42996 - 42983
Stoploss	43126.63
Take Profit	42872 - 42833


SELL



SP500-DE24
 5,880 -0.21%
 Expiry 19/Dec/24
 Remaining 57 Days

Entry	5871 - 5870
Stoploss	5888.72
Take Profit	5861 - 5856


BUY



NSDQ100-DE24
 20,479 -0.31%
 Expiry 19/Dec/24
 Remaining 57 Days

Entry	20541 - 20553
Stoploss	20464.18
Take Profit	20592 - 20620


BUY



GOLDUSDJPY-NO24
 153.06 1.32%
 Expiry 08/Nov/24
 Remaining 16 Days

Entry	152.83 - 152.92
Stoploss	152.49
Take Profit	153.3 - 153.41

SELL



GOLDEURUSD-NO24
 1.0764 -0.31%
 Expiry 08/Nov/24
 Remaining 16 Days

Entry	1.0772 - 1.0769
Stoploss	1.08
Take Profit	1.0754 - 1.0745

Major Headlines

Oil slips on higher US crude stocks; market watches Middle East
Oil prices fell on Wednesday after industry data showed U.S. crude inventories swelled more than expected, though crude futures were still up about 3% this week as traders factored in continuing conflict in the Middle East. Brent crude futures dropped 73 cents, or 1%, to \$75.31 a barrel by 0917 GMT. U.S. West Texas Intermediate crude futures shed 74 cents, also 1%, to \$71.00 a barrel. Oil had settled higher in the previous two sessions, paring the previous week's losses [see more...](#)

Gold glitters as US election nerves grow, strong dollar dents
Gold prices hit record highs on Wednesday, defying the dollar's rise, which kept pressure on the yen and the euro, while global stocks edged lower on investors' reluctance to place major bets ahead of the U.S. election in two weeks. Investors are also rethinking how much the Federal Reserve [see more...](#)

S&P 500, Nasdaq 100 Eye Recovery as Earnings, Yields Weigh
The major Wall Street indexes have struggled since the market opened this week. A combination of factors are in play as US earnings filter through, while Fed policymakers continue to lean on the more hawkish side. US Treasuries increased as markets reacted to more aggressive comments from Federal Reserve policymakers. The US Presidential debate is also impacting Treasury markets, with investors watching for any possible changes to fiscal policy as betting odds favor [see more...](#)

USD/JPY: No clear technical resistance level into 155.00 – ING
After clearing the 151.3 200-day moving average level, there is no clear technical resistance level into 155.0. The Japanese Yen (JPY) slump is both a function of higher USD yields and domestic political risk premium ahead of next weekend's election. [see more...](#)

EUR/USD weakens as few ECB officials see rates below neutral
EUR/USD stays under pressure as the Euro's (EUR) outlook has worsened due to the faster-than-expected decline in inflation and growing risks of a downturn in the Eurozone economy, which have prompted speculation for more interest-rate cuts by the European Central Bank (ECB). The ECB has already reduced its Deposit Facility Rate three times this year and is widely anticipated to cut again in the December meeting. Therefore, traders start predicting the likely destination [see more...](#)

US Dollar supported as markets cool down Fed's rate cut cycle
The US Dollar (USD) slightly retraces on Tuesday following a small sprint higher on Monday that drove the US Dollar Index (DXY), which gauges Greenback's value against six major currencies, to a fresh 11-week high after US equities retreated from their all-time highs. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
BoC Interest Rate Decision	23/7/2024	6:45 PM	CAD	High volatility		3.75%	4.25%
Existing Home Sales (Sep)	23/7/2024	7:00 PM	USD	High volatility		3.88M	3.86M
Crude Oil Inventories	23/7/2024	7:30 PM	USD	High volatility			-2.191M

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: 277.5
- 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

Muhammad Rashid Nawaz
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