










PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-MA24 74.30 -0.09% Expiry 19/Feb/24 Remaining 26 Days</p> <p>Entry 74.02 - 74.17</p> <p>Stoploss 73.46</p> <p>Take Profit 74.8 - 75.46</p>	<p>BUY</p>  <p>NGAS1K-FE24 2.5080 0.46% Expiry 26/Jan/24 Remaining 2 Days</p> <p>Entry 2.456 - 2.493</p> <p>Stoploss 2.41</p> <p>Take Profit 2.575 - 2.641</p>	<p>SELL</p>  <p>GO10Z-FE24 2,025.90 0.00% Expiry 29/Jan/24 Remaining 5 Days</p> <p>Entry 2027.2 - 2026.4</p> <p>Stoploss 2034.81</p> <p>Take Profit 2019.5 - 2018.4</p>	<p>SELL</p>  <p>SL10-MA24 22.52 0.27% Expiry 27/Feb/24 Remaining 34 Days</p> <p>Entry 22.56 - 22.525</p> <p>Stoploss 22.74</p> <p>Take Profit 22.356 - 22.338</p>
<p>SELL</p>  <p>PLATINUM5-AP24 909.65 0.08% Expiry 26/Mar/24 Remaining 62 Days</p> <p>Entry 913.7 - 911.54</p> <p>Stoploss 915.65</p> <p>Take Profit 904 - 901.7</p>	<p>BUY</p>  <p>COPPER-MA24 3.8057 0.01% Expiry 27/Feb/24 Remaining 34 Days</p> <p>Entry 3.7931 - 3.8006</p> <p>Stoploss 3.77</p> <p>Take Profit 3.8317 - 3.8752</p>	<p>BUY</p>  <p>ICOTTON-MA24 84.53 -0.02% Expiry 22/Feb/24 Remaining 29 Days</p> <p>Entry 84.25 - 84.4</p> <p>Stoploss 84.00</p> <p>Take Profit 84.9 - 85</p>	<p>BUY</p>  <p>DJ-MA24 38,105 0.04% Expiry 14/Mar/24 Remaining 50 Days</p> <p>Entry 38080 - 38090</p> <p>Stoploss 37967.02</p> <p>Take Profit 38230 - 38245</p>
<p>BUY</p>  <p>SP500-MA24 4,906 0.22% Expiry 14/Mar/24 Remaining 50 Days</p> <p>Entry 4898 - 4902</p> <p>Stoploss 4883.54</p> <p>Take Profit 4912 - 4915</p>	<p>BUY</p>  <p>NSDQ100-MA24 17,594 0.36% Expiry 14/Mar/24 Remaining 50 Days</p> <p>Entry 17570 - 17580</p> <p>Stoploss 17499.34</p> <p>Take Profit 17650 - 17660</p>	<p>SELL</p>  <p>GOLDUSDJPY-FE24 147.86 -0.34% Expiry 29/Jan/24 Remaining 5 Days</p> <p>Entry 148.15 - 148.04</p> <p>Stoploss 148.60</p> <p>Take Profit 147.7 - 147.6</p>	<p>BUY</p>  <p>GOLDEURUSD-FE24 1.0865 0.13% Expiry 29/Jan/24 Remaining 5 Days</p> <p>Entry 1.085 - 1.0856</p> <p>Stoploss 1.08</p> <p>Take Profit 1.0875 - 1.088</p>

Major Headlines

Oil prices dip on weak demand, strong dollar

Oil prices edged lower on Wednesday, weighed down by concerns over tepid demand and a stronger dollar even though escalating geopolitical tensions limited the losses. The front-month March contract for Brent crude dipped 14 cents, or 0.1%, to \$79.41 a barrel as at 0333 GMT. U.S. West Texas Intermediate crude ticked down 11 cents, or 0.2%, to \$74.26 a barrel. [see more...](#)

Gold prices hold steady as investors await US economic data

Gold prices showed stability as investors held their positions in anticipation of key US economic data releases. Spot gold was listed at \$2,021.89 per ounce, while gold futures also remained steady, closing on COMEX at \$2,024.80 per ounce. The precious metals market also saw silver experiencing a slight uptick in value up to \$22.47 an [see more...](#)

S&P 500 notches third straight record high close

The S&P 500 climbed to a record high close on Tuesday as investors digested a mixed bag of early quarterly results and awaited a slew of additional reports from Tesla (NASDAQ:TSLA) and other companies later this week. It was the third straight all-time high for the benchmark stock index, and many investors view upcoming quarterly reports from the heavily weighted "Magnificent 7" group of megacap [see more...](#)

Japanese Yen sticks to modest gains against USD, lacks bullish conviction

The Japanese Yen (JPY) ticks higher during the Asian session on Wednesday and for now, seems to have stalled the overnight retracement slide from a one-week high, albeit lacks follow-through buying. The Bank of Japan's (BoJ) hawkish tilt on Tuesday, suggesting that conditions [see more...](#)

EUR/USD hovers around 1.0850 ahead of Eurozone PMI, US Dollar remains stable

EUR/USD strives to retrace its recent losses, trading slightly higher near 1.0850 during the Asian session on Wednesday. However, the Euro (EUR) encountered downward pressure following the preliminary Consumer Confidence released by the European Commission on Tuesday, indicating a decrease in consumer trust regarding economic activity [see more...](#)

GBP/USD Price Analysis: Improves to near 1.2700 followed by the monthly high

GBP/USD recovers its recent gains, trading higher near 1.2690 during the Asian session on Wednesday. The psychological level at 1.2700 appears as the immediate resistance followed by the weekly high of 1.2747 aligned with the major barrier at 1.2750. A breakthrough above the major [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Jan)	24-Jan-24	7:45 PM	USD	High Volatility		47.9	47.9
S&P Global Services PMI (Jan)	24-Jan-24	7:45 PM	USD	High Volatility		51	51.4
Crude Oil Inventories	24-Jan-24	8:30 PM	USD	High Volatility		-2.150M	-2.492M

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: 1.89

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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