

# PMEX UPDATE

SELL	
	<b>CRUDE10-DE24</b>
67.94	1.09%
Expiry	19/Nov/24
Remaining	20 Days
<b>Entry</b>	67 - 66.73
<b>Stoploss</b>	67.50
<b>Take Profit</b>	66.36 - 65.63

SELL	
	<b>NGAS1K-DE24</b>
2.8590	0.00%
Expiry	25/Nov/24
Remaining	26 Days
<b>Entry</b>	2.844 - 2.842
<b>Stoploss</b>	2.88
<b>Take Profit</b>	2.814 - 2.795

BUY	
	<b>GO10Z-DE24</b>
2,793.10	0.43%
Expiry	26/Nov/24
Remaining	27 Days
<b>Entry</b>	2782 - 2783
<b>Stoploss</b>	2773.79
<b>Take Profit</b>	2788 - 2790

BUY	
	<b>SL10-DE24</b>
34.27	-0.51%
Expiry	26/Nov/24
Remaining	27 Days
<b>Entry</b>	34.588 - 34.63
<b>Stoploss</b>	34.39
<b>Take Profit</b>	34.798 - 34.949

SELL	
	<b>PLATINUM5-JA24</b>
1,040.35	-1.79%
Expiry	18/Dec/24
Remaining	49 Days
<b>Entry</b>	1051 - 1049
<b>Stoploss</b>	1056.00
<b>Take Profit</b>	1044 - 1041

SELL	
	<b>COPPER-DE24</b>
4.3373	-0.53%
Expiry	26/Nov/24
Remaining	27 Days
<b>Entry</b>	4.3548 - 4.3503
<b>Stoploss</b>	4.38
<b>Take Profit</b>	4.3342 - 4.3252

SELL	
	<b>ICOTTON-DE24</b>
70.70	0.20%
Expiry	22/Nov/24
Remaining	23 Days
<b>Entry</b>	70.44 - 70.42
<b>Stoploss</b>	70.64
<b>Take Profit</b>	70.18 - 70.02

SELL	
	<b>DJ-DE24</b>
42,391	-0.13%
Expiry	19/Dec/24
Remaining	50 Days
<b>Entry</b>	42299 - 42277
<b>Stoploss</b>	42429.63
<b>Take Profit</b>	42186 - 42083

BUY	
	<b>SP500-DE24</b>
5,878	0.11%
Expiry	19/Dec/24
Remaining	50 Days
<b>Entry</b>	5887 - 5890
<b>Stoploss</b>	5869.28
<b>Take Profit</b>	5900 - 5908

BUY	
	<b>NSDQ100-DE24</b>
20,743	0.22%
Expiry	19/Dec/24
Remaining	50 Days
<b>Entry</b>	20617 - 20647
<b>Stoploss</b>	20540.18
<b>Take Profit</b>	20687 - 20712

SELL	
	<b>GOLDUSDJPY-NO24</b>
152.98	-0.24%
Expiry	08/Nov/24
Remaining	9 Days
<b>Entry</b>	153.31 - 153.23
<b>Stoploss</b>	153.65
<b>Take Profit</b>	153.01 - 152.8

BUY	
	<b>GOLDEURUSD-NO24</b>
1.0825	0.06%
Expiry	08/Nov/24
Remaining	9 Days
<b>Entry</b>	1.0841 - 1.0845
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0856 - 1.0864

## Major Headlines

Oil hovers near one-month lows with supply drivers Oil prices held steady near one-month lows on Wednesday, after sliding in the previous two sessions, as markets weighed a potential ceasefire between Israel and Hezbollah and rising OPEC+ crude supplies against a possible drop in U.S. fuel stocks and demand concerns. Brent crude futures gained 38 cents, or 0.5%, to \$71.50 a barrel by 0957 GMT. U.S. West Texas Intermediate crude futures edged up 35 cents, or 0.5%, to \$67.56 per barrel. [see more...](#)

Gold Gears Up for New All-Time High Gold (XAU/USD) breaking above 2760 invalidated the bearish signal and triggered a buy, aiming for 2785/90 before Friday's NFP release. If we continue higher, look for 2797/99 as the next target range. We should have a buying opportunity at 2760/56 and longs need stops below 2751. [see more...](#)

US stock futures edge higher; Alphabet surges on strong U.S. stock index futures edged higher Wednesday, underpinned by a surge in Google owner Alphabet after the technology giant reported strong earnings that set a positive tone for upcoming prints from its peers. At 06:25 ET (10:25 GMT), Dow Jones Futures rose 50 points, or 0.1%, S&P 500 Futures climbed 15 points, or 0.3%, and Nasdaq 100 Futures gained 43 points, or 0.2%. Wall Street indexes marked a mixed close on Tuesday, as investors piled into technology [see more...](#)

USD/JPY: BoJ MPC tomorrow – OCBC The focus is on BoJ MPC tomorrow. Consensus is for hold as policymakers may want to wait for greater clarity on government formation and economic policies before deciding on policy choice. That said, one may not want to rule out any surprises as policymakers [see more...](#)

EUR/USD rises as Eurozone GDP beats estimates EUR/USD gains sharply to near 1.0850 in Wednesday's European session as the Euro's (EUR) outlook has improved after upbeat Eurozone flash Q3 Gross Domestic Product (GDP) data. The report showed that the economy expanded at a faster-than-expected pace in the third quarter of the year. The Eurozone economy grew by 0.4%, faster than estimates and the former release of 0.2%. Compared to the same quarter of the previous year, the economy expanded 0.9% [see more...](#)

US Dollar loses steam ahead of US GDP, ADP employment data The US Dollar Index (DXY) is showing a moderately softer tone on Wednesday's European session. Softer-than-expected JOLTS Job Openings sent US Treasury yields lower on Tuesday, increasing the negative pressure on the US Dollar (USD). Job Openings came in at the lowest level. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Oct)	30/7/2024	5:15 PM	USD	High volatility		101K	143K
GDP (QoQ) (Q3)	30/7/2024	5:30 PM	USD	High volatility		3.00%	3.00%
Crude Oil Inventories	30/7/2024	7:30 PM	USD	High volatility			5.474M

# 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: 1.81

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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