

# PMEX UPDATE

BUY	
	<b>CRUDE10-DE24</b>
69.21	0.87%
Expiry	19/Nov/24
Remaining	19 Days
<b>Entry</b>	69.1 - 69.2
<b>Stoploss</b>	68.60
<b>Take Profit</b>	69.64 - 69.78

SELL	
	<b>NGAS1K-DE24</b>
2.7950	-1.76%
Expiry	25/Nov/24
Remaining	25 Days
<b>Entry</b>	2.767 - 2.758
<b>Stoploss</b>	2.80
<b>Take Profit</b>	2.731 - 2.718

BUY	
	<b>GO10Z-DE24</b>
2,784.60	-0.58%
Expiry	26/Nov/24
Remaining	26 Days
<b>Entry</b>	2793 - 2794
<b>Stoploss</b>	2784.79
<b>Take Profit</b>	2800 - 2804

SELL	
	<b>SL10-DE24</b>
33.56	-1.51%
Expiry	26/Nov/24
Remaining	26 Days
<b>Entry</b>	33.813 - 33.764
<b>Stoploss</b>	34.01
<b>Take Profit</b>	33.468 - 33.383

SELL	
	<b>PLATINUM5-JA24</b>
1,011.55	-0.99%
Expiry	18/Dec/24
Remaining	48 Days
<b>Entry</b>	1026 - 1023
<b>Stoploss</b>	1031.00
<b>Take Profit</b>	1018 - 1015

SELL	
	<b>COPPER-DE24</b>
4.3640	0.29%
Expiry	26/Nov/24
Remaining	26 Days
<b>Entry</b>	4.3465 - 4.3391
<b>Stoploss</b>	4.37
<b>Take Profit</b>	4.3264 - 4.3151

SELL	
	<b>ICOTTON-DE24</b>
69.82	-0.14%
Expiry	22/Nov/24
Remaining	22 Days
<b>Entry</b>	70.23 - 70
<b>Stoploss</b>	70.43
<b>Take Profit</b>	69.83 - 69.53

SELL	
	<b>DJ-DE24</b>
42,162	-0.47%
Expiry	19/Dec/24
Remaining	49 Days
<b>Entry</b>	42323 - 42275
<b>Stoploss</b>	42453.61
<b>Take Profit</b>	42211 - 42064

SELL	
	<b>SP500-DE24</b>
5,813	-0.67%
Expiry	19/Dec/24
Remaining	49 Days
<b>Entry</b>	5830 - 5825
<b>Stoploss</b>	5847.72
<b>Take Profit</b>	5815 - 5800

SELL	
	<b>NSDQ100-DE24</b>
20,377	-0.77%
Expiry	19/Dec/24
Remaining	49 Days
<b>Entry</b>	20491 - 20471
<b>Stoploss</b>	20567.81
<b>Take Profit</b>	20414 - 20344

SELL	
	<b>GOLDUSDJPY-NO24</b>
152.66	-0.49%
Expiry	08/Nov/24
Remaining	8 Days
<b>Entry</b>	152.21 - 152.07
<b>Stoploss</b>	152.55
<b>Take Profit</b>	151.7 - 151.5

BUY	
	<b>GOLDEURUSD-NO24</b>
1.0884	0.27%
Expiry	08/Nov/24
Remaining	8 Days
<b>Entry</b>	1.0875 - 1.0877
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0894 - 1.0904

## Major Headlines

**Oil prices rise on US inventory draw, OPEC output hike delay**  
Oil prices rose in Asian trade on Thursday, extending gains from the prior session after an unexpected draw in U.S. inventories- especially a sharp drop in gasoline stockpiles- helped spur some confidence in demand. Oil markets were also encouraged by a report that the Organization of Petroleum Exporting Countries and allies (OPEC+) will delay a planned increase in production. Markets took few cues from mixed purchasing managers index data [see more...](#)

**Gold steady near record high with econ. data, US elections**  
Gold prices steadied just below record highs in Asian trade on Thursday as safe haven demand remained underpinned by anticipation of key economic cues and a tight U.S. presidential race. The yellow metal hit a series of record highs this week, largely shrugging off a stronger dollar as a broader [see more...](#)

**U.S. stocks lower at close of trade; Dow Jones Industrial**  
At the close in NYSE, the Dow Jones Industrial Average declined 0.22%, while the S&P 500 index lost 0.33%, and the NASDAQ Composite index fell 0.49%. The best performers of the session on the Dow Jones Industrial Average were Visa Inc Class A, which rose 2.97% or 8.38 points to trade at 290.26 at the close. Meanwhile, American Express Company added 1.35% or 3.65 points to end at 274.08 and Merck & Company Inc was up 1.21% or 1.26 points to 104.99 in late trade. [see more...](#)

**USD/JPY hits new lows below 152.00 following a hawkishly**  
The highlight of the week, however, will be Friday's Nonfarm Payrolls. The market consensus anticipates a significant decline although the strong ADP has improved market expectations. The pair is now approaching the support area above 151.65. [see more...](#)

**EUR/USD grips gains on robust Eurozone GDP growth**  
EUR/USD holds up near 1.0850 in Thursday's European session following Wednesday's sharp recovery. The major currency pair strengthened as traders have pared back bets of a large interest-rate cut from the European Central Bank (ECB) in the December monetary policy meeting after a faster-than-expected Eurozone Gross Domestic Product (GDP) growth and hotter-than-forecasted German inflation. Eurostat reported on Wednesday that the Eurozone expanded at a faster [see more...](#)

**US Dollar drifts lower for fourth straight day with all eyes**  
The US Dollar Index (DXY) edges down on Thursday, extending the mild losses seen over the last four sessions. Still, the US Dollar (USD) remains near three-month highs and is on track to close its best monthly performance in more than two years. US macroeconomic data continues endorsing [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core PCE Price Index (YoY) (Sep)	31/10/2024	5:30 PM	USD	High volatility		2.60%	2.70%
Core PCE Price Index (MoM) (Sep)	31/10/2024	5:30 PM	USD	High volatility		0.30%	0.10%
Initial Jobless Claims	31/10/2024	5:30 PM	USD	High volatility		229K	227K
Chicago PMI (Oct)	31/10/2024	6:45 PM	USD	High volatility		46.9	46.6

# 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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