

# PMEX UPDATE

SELL	
	<b>CRUDE10-MA24</b>
72.64	0.50%
Expiry	19/Feb/24
Remaining	14 Days
<b>Entry</b>	72.97 - 72.82
<b>Stoploss</b>	73.53
<b>Take Profit</b>	72.14 - 71.85

BUY	
	<b>NGAS1K-MA24</b>
2.0950	0.14%
Expiry	26/Feb/24
Remaining	21 Days
<b>Entry</b>	2.041 - 2.055
<b>Stoploss</b>	2.00
<b>Take Profit</b>	2.134 - 2.176

SELL	
	<b>GO10Z-AP24</b>
2,045.75	-0.39%
Expiry	26/Mar/24
Remaining	50 Days
<b>Entry</b>	2052.79 - 2050.64
<b>Stoploss</b>	2060.43
<b>Take Profit</b>	2041.06 - 2038.52

SELL	
	<b>SL10-MA24</b>
22.65	-0.63%
Expiry	27/Feb/24
Remaining	22 Days
<b>Entry</b>	22.763 - 22.721
<b>Stoploss</b>	22.94
<b>Take Profit</b>	22.551 - 22.498

SELL	
	<b>PLATINUM5-AP24</b>
903.90	0.17%
Expiry	26/Mar/24
Remaining	50 Days
<b>Entry</b>	907.15 - 904.54
<b>Stoploss</b>	909.10
<b>Take Profit</b>	897.47 - 893.15

SELL	
	<b>COPPER-MA24</b>
3.8303	0.30%
Expiry	27/Feb/24
Remaining	22 Days
<b>Entry</b>	3.8436 - 3.8371
<b>Stoploss</b>	3.87
<b>Take Profit</b>	3.811 - 3.8073

BUY	
	<b>ICOTTON-MA24</b>
87.04	-0.06%
Expiry	22/Feb/24
Remaining	17 Days
<b>Entry</b>	86.58 - 86.71
<b>Stoploss</b>	86.33
<b>Take Profit</b>	87.39 - 87.71

SELL	
	<b>DJ-MA24</b>
38,679	-0.22%
Expiry	14/Mar/24
Remaining	38 Days
<b>Entry</b>	38800 - 38758
<b>Stoploss</b>	38913.42
<b>Take Profit</b>	38568 - 38477

SELL	
	<b>SP500-MA24</b>
4,969	-0.24%
Expiry	14/Mar/24
Remaining	38 Days
<b>Entry</b>	4987.87 - 4982.35
<b>Stoploss</b>	5002.39
<b>Take Profit</b>	4958.18 - 4946.88

SELL	
	<b>NSDQ100-MA24</b>
17,687	-0.26%
Expiry	14/Mar/24
Remaining	38 Days
<b>Entry</b>	17766 - 17733
<b>Stoploss</b>	17836.94
<b>Take Profit</b>	17626 - 17580

BUY	
	<b>GOLDUSDJPY-MA24</b>
148.36	-0.01%
Expiry	27/Feb/24
Remaining	22 Days
<b>Entry</b>	148.09 - 148.18
<b>Stoploss</b>	147.64
<b>Take Profit</b>	148.84 - 149.11

SELL	
	<b>GOLDEURUSD-MA24</b>
1.0781	-0.03%
Expiry	27/Feb/24
Remaining	22 Days
<b>Entry</b>	1.0792 - 1.0785
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0757 - 1.075

## Major Headlines

### Oil prices steady on Gaza ceasefire talks even as US plans Middle East strikes

Oil prices stabilised in early Asian trading on Monday after sharp falls last week, amid continued attempts to reach a ceasefire in the Israel-Palestinian conflict even as the U.S. planned new strikes on Iran-backed groups. Brent crude futures inched up 8 cents to \$77.41 a barrel by 0131 GMT, while futures were flat at \$72.28 a barrel. [see more...](#)

### Gold price remains depressed as USD extends post-NFP gains to hit two-month peak

Gold price (XAU/USD) remains under some selling pressure for the second successive day on Monday and seems vulnerable to extending last week's retracement slide from the \$2,065 area, or a one-month peak. Friday's blockbuster US jobs report reaffirmed market expectations that [see more...](#)

### Stock Market Today: S&P 500 clinches record high as Meta's mega rally fuels bulls

The S&P 500, Dow closed at record levels Friday, as Meta's swashbuckling gains stoked bullish bets on big tech even as a blowout jobs report muddled the Federal Reserve rate-cut outlook. By 16:00 ET (21:00 GMT), the S&P 500 rose 1.3% to close a record high of 4,957.75, while the Dow Jones Industrial Average 134 points [see more...](#)

### Japanese Yen remains on the back foot against USD, bears have the upper hand near YTD low

The Japanese Yen (JPY) touches a fresh YTD low against its American counterpart during the Asian session on Monday, albeit lacks follow-through selling in the wake of the Bank of Japan's (BoJ) hawkish tilt. Meanwhile, investors remain worried about the risk of a further escalation [see more...](#)

### EUR/USD weakens to 1.0780 ahead of German Trade Balance, Eurozone PMI data

The EUR/USD pair faces some selling pressure above the mid-1.0700s during the early Asian trading hours on Monday. The US Dollar Index (DXY) edges higher as the Federal Reserve (Fed) Chair Jerome Powell pushed back on the timing of rate cuts. The major pair currently trades around 1.0772, down 0.19% on the day. [see more...](#)

### GBP/USD extends losses to near 1.2610 as Fed rate cut in March appears unlikely

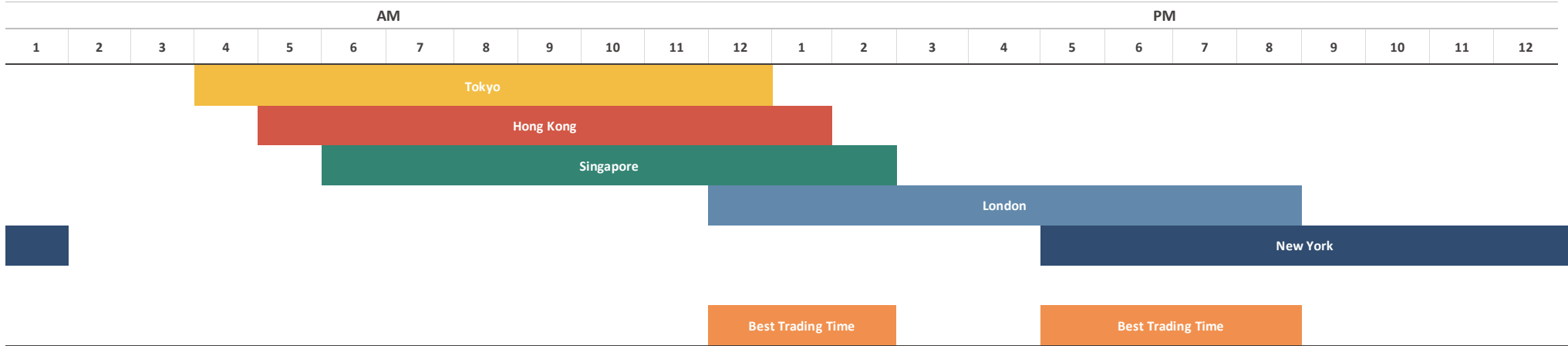
GBP/USD continues its decline for the second consecutive session, edging lower to around 1.2610 during the Asian trading hours on Monday. The Pound Sterling (GBP) faces challenges as the US Dollar (USD), measured by the US Dollar Index (DXY), reaches an eight-week high. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Chair Powell Speaks	5-Feb-24	5:00 AM	USD	High Volatility			
S&P Global Services PMI (Jan)	5-Feb-24	7:45 PM	USD	High Volatility		52.9	51.4
ISM Non-Manufacturing PMI (Jan)	5-Feb-24	8:00 PM	USD	High Volatility		52	50.6
ISM Non-Manufacturing Prices (Jan)	5-Feb-24	8:00 PM	USD	High Volatility			5740.0%

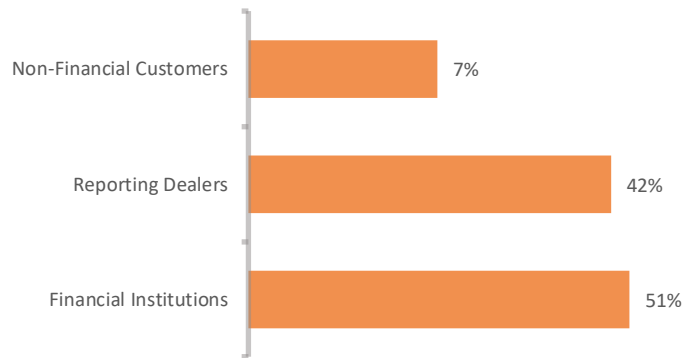
# FOREX MARKETS' STATISTICS

**Forex Market Hours**

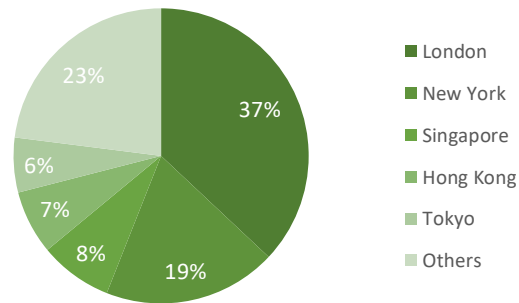


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

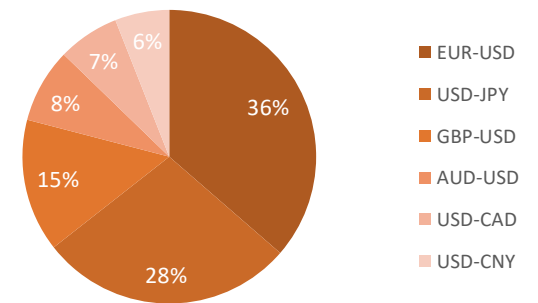
**Forex Turnover by Counterparty**



**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: 278.91
- JPY/PKR: 1.88

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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