


PMEX UPDATE


SELL



CRUDE10-MA24
 72.95 0.23%
 Expiry 19/Feb/24
 Remaining 13 Days

Entry	73.78 - 73.33
Stoploss	74.34
Take Profit	72.07 - 71.8


SELL



NGAS1K-MA24
 2.0740 0.58%
 Expiry 26/Feb/24
 Remaining 20 Days

Entry	2.153 - 2.117
Stoploss	2.20
Take Profit	2.049 - 2.007


SELL



GO10Z-AP24
 2,042.15 -0.04%
 Expiry 26/Mar/24
 Remaining 49 Days

Entry	2047 - 2045
Stoploss	2054.62
Take Profit	2036 - 2031


SELL



SL10-MA24
 22.43 0.05%
 Expiry 27/Feb/24
 Remaining 21 Days

Entry	22.551 - 22.502
Stoploss	22.73
Take Profit	22.32 - 22.01


SELL



PLATINUM5-AP24
 908.55 0.38%
 Expiry 26/Mar/24
 Remaining 49 Days

Entry	917.3 - 915
Stoploss	919.25
Take Profit	903.63 - 897


SELL



COPPER-MA24
 3.7853 0.34%
 Expiry 27/Feb/24
 Remaining 21 Days

Entry	3.808 - 3.7979
Stoploss	3.83
Take Profit	3.7632 - 3.7436


BUY



ICOTTON-MA24
 86.99 -0.17%
 Expiry 22/Feb/24
 Remaining 16 Days

Entry	86.44 - 86.74
Stoploss	86.19
Take Profit	87.45 - 88.38


BUY



DJ-MA24
 38,463 -0.01%
 Expiry 14/Mar/24
 Remaining 37 Days

Entry	38328 - 38393
Stoploss	38214.78
Take Profit	38527 - 38610


BUY



SP500-MA24
 4,967 0.09%
 Expiry 14/Mar/24
 Remaining 37 Days

Entry	4956 - 4960
Stoploss	4941.51
Take Profit	4977 - 4995


BUY



NSDQ100-MA24
 17,737 0.21%
 Expiry 14/Mar/24
 Remaining 37 Days

Entry	17709 - 17730
Stoploss	17638.19
Take Profit	17817 - 17908


BUY



GOLDUSDJPY-MA24
 148.47 -0.13%
 Expiry 27/Feb/24
 Remaining 21 Days

Entry	147.96 - 148.2
Stoploss	147.51
Take Profit	148.89 - 149.55

SELL



GOLDEURUSD-MA24
 1.0748 0.07%
 Expiry 27/Feb/24
 Remaining 21 Days

Entry	1.0765 - 1.0755
Stoploss	1.08
Take Profit	1.0725 - 1.0705

Major Headlines

Oil prices steady as focus remains on Russia, Middle East disruptions

Oil prices moved little in Asian trade on Tuesday as a rebound rally ran out of steam, with markets awaiting more cues on supply amid worsening geopolitical conditions in Russia and the Middle East. Strength in the dollar also kept prices largely subdued, as traders began steadily pricing out any chances of early interest rate cuts by the Federal Reserve. The. [see more...](#)

Gold price climbs back closer to over two-week high touched on Wednesday

Gold price (XAU/USD) attracts some buying for the fourth straight day on Thursday and moves back closer to over a two-week high, around the \$2,056 area touched the previous day. The US Dollar (USD) struggles to capitalize on Wednesday's post-FOMC bounce from a one-week [see more...](#)

Wall Street equities fall with interest rates, earnings in focus

Wall Street's main indexes closed lower on Monday after Federal Reserve Chair Jerome Powell pushed back firmly against speculation that rate cuts would be imminent, while investors assessed a mixed bag of U.S. earnings reports. In an interview aired on Sunday, Powell said more evidence on a sustainable downtrend in inflation was needed to warrant lower rates, while Minneapolis Fed [see more...](#)

Japanese Yen fails to lure buyers amid mixed fundamental cues, bearish bias remains

The Japanese Yen (JPY) ticks higher during the Asian session on Tuesday, albeit lacks bullish conviction and languishes near the YTD low touched against its American counterpart the previous day. Persistent worries about geopolitical tensions stemming from conflicts in the Middle. [see more...](#)

EUR/USD inches higher to near 1.0750, Eurozone Retail Sales eyed

EUR/USD hovers near 1.0750 during the Asian session on Tuesday after witnessing a plunge in the previous session. The EUR/USD pair tumbled on hawkish remarks from the US Federal Reserve's (Fed) Chair Jerome Powell, coupled with the improved US ISM Services data. The US ISM Services PMI recorded a 53.4 reading in January, exceeding the [see more...](#)

GBP/USD holds below 1.2550 amid firmer US Dollar

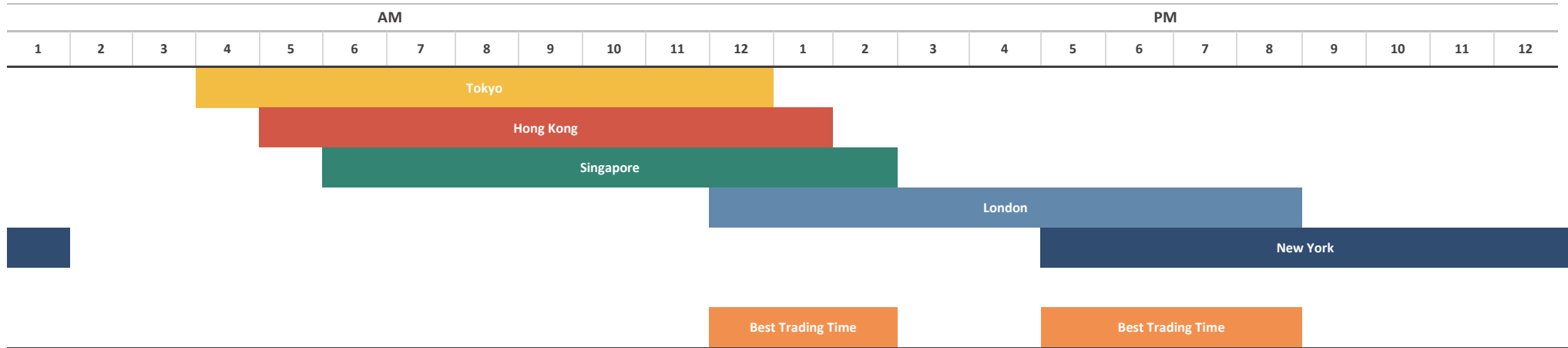
The GBP/USD pair drops to the multi-week low of 1.2518 and rebounds to 1.2535 during the early Asian session on Tuesday. The expectations of an early Federal Reserve (Fed) interest rate cut fade, and this lifts the US Dollar (USD) across the board. Meanwhile, the US Dollar Index (DXY) holds above 104.40 after retracing from a yearly high of 104.60. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	7-Feb-24	8:30 PM	USD				1.234M
10-Year Note Auction	7-Feb-24	11:00 PM	USD				4.02%
Initial Jobless Claims	8-Feb-24	6:30 PM	USD			219K	224K
30-Year Bond Auction	8-Feb-24	11:00 PM	USD				4.23%

FOREX MARKETS' STATISTICS

Forex Market Hours

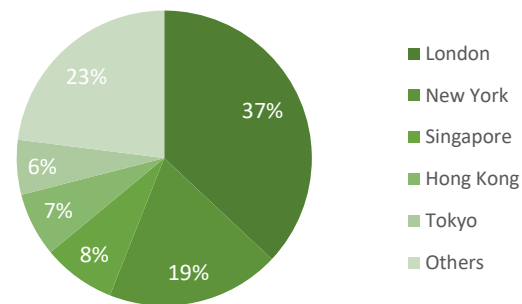


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

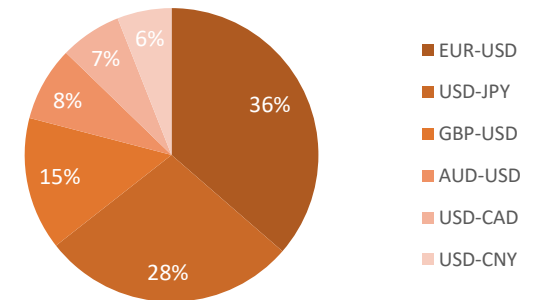
Forex Turnover by Counterparty



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: 279.41
- JPY/PKR: 1.91

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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