













PMEX UPDATE

<p style="text-align: center;">SELL</p>  <p>CRUDE10-MA24 73.42 0.15% Expiry 19/Feb/24 Remaining 12 Days</p> <p>Entry 73.96 - 73.61</p> <p>Stoploss 74.52</p> <p>Take Profit 73.08 - 72.42</p>	<p style="text-align: center;">SELL</p>  <p>NGAS1K-MA24 2.0140 0.65% Expiry 26/Feb/24 Remaining 19 Days</p> <p>Entry 2.076 - 2.05</p> <p>Stoploss 2.12</p> <p>Take Profit 1.999 - 1.985</p>	<p style="text-align: center;">SELL</p>  <p>GO10Z-AP24 2,049.85 -0.08% Expiry 26/Mar/24 Remaining 48 Days</p> <p>Entry 2054 - 2052</p> <p>Stoploss 2061.62</p> <p>Take Profit 2045 - 2035</p>	<p style="text-align: center;">SELL</p>  <p>SL10-MA24 22.35 -0.57% Expiry 27/Feb/24 Remaining 20 Days</p> <p>Entry 22.504 - 22.406</p> <p>Stoploss 22.68</p> <p>Take Profit 22.237 - 22.118</p>
<p style="text-align: center;">SELL</p>  <p>PLATINUM5-AP24 909.45 -0.21% Expiry 26/Mar/24 Remaining 48 Days</p> <p>Entry 914.78 - 911.52</p> <p>Stoploss 916.73</p> <p>Take Profit 906.54 - 902.21</p>	<p style="text-align: center;">SELL</p>  <p>COPPER-MA24 3.7800 -0.09% Expiry 27/Feb/24 Remaining 20 Days</p> <p>Entry 3.7913 - 3.7847</p> <p>Stoploss 3.82</p> <p>Take Profit 3.7534 - 3.7358</p>	<p style="text-align: center;">BUY</p>  <p>ICOTTON-MA24 87.36 -0.15% Expiry 22/Feb/24 Remaining 15 Days</p> <p>Entry 87.04 - 87.16</p> <p>Stoploss 86.79</p> <p>Take Profit 87.67 - 88.06</p>	<p style="text-align: center;">BUY</p>  <p>DJ-MA24 38,621 0.02% Expiry 14/Mar/24 Remaining 36 Days</p> <p>Entry 38525 - 38581</p> <p>Stoploss 38411.78</p> <p>Take Profit 38765 - 38917</p>
<p style="text-align: center;">BUY</p>  <p>SP500-MA24 4,974 -0.01% Expiry 14/Mar/24 Remaining 36 Days</p> <p>Entry 4960 - 4966</p> <p>Stoploss 4945.51</p> <p>Take Profit 4982 - 4995</p>	<p style="text-align: center;">SELL</p>  <p>NSDQ100-MA24 17,662 0.01% Expiry 14/Mar/24 Remaining 36 Days</p> <p>Entry 17723 - 17689</p> <p>Stoploss 17793.81</p> <p>Take Profit 17618 - 17588</p>	<p style="text-align: center;">BUY</p>  <p>GOLDUSDJPY-MA24 147.98 0.02% Expiry 27/Feb/24 Remaining 20 Days</p> <p>Entry 147.68 - 147.78</p> <p>Stoploss 147.23</p> <p>Take Profit 148.29 - 148.67</p>	<p style="text-align: center;">BUY</p>  <p>GOLDEURUSD-MA24 1.0764 0.09% Expiry 27/Feb/24 Remaining 20 Days</p> <p>Entry 1.0746 - 1.0754</p> <p>Stoploss 1.07</p> <p>Take Profit 1.0776 - 1.0793</p>

Major Headlines

Oil prices rise with Gaza ceasefire, US production in focus

Oil prices rose slightly in Asian trade on Wednesday as investors sought more cues on U.S. production and inventories from official data due later in the day, while focus remained on ongoing negotiations over a ceasefire in the Israel-Hamas war. Forecasts for a potential drop in U.S. production, from record highs, spurred some strength in oil prices this week, which were otherwise reeling from steep losses amid [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...](#)

S&P 500 closes up, focus on earnings and US interest rates

The S&P 500 closed slightly higher on Tuesday, as investors scrutinized a mixed bag of earnings at big U.S. companies and digested comments from Federal Reserve policy makers for clues about its first planned interest-rate cut. Minneapolis Fed President Neel Kashkari said the central bank is "not done yet" with inflation although he noted it had come down quickly with three-month and six-month [see more...](#)

Japanese Yen lacks any firm intraday direction, oscillates in a range against USD

The Japanese Yen (JPY) struggles to capitalize on the overnight bounce against its American counterpart from the YTD through and oscillates in a narrow band during the Asian session on Wednesday. The subdued price action points to indecision amongst traders amid mixed. [see more...](#)

ECB's Schnabel: We must be patient, cautious as inflation can flare up again

The last mile in bringing inflation down may be the most difficult one. We see sticky services inflation, resilient labour market. There is a loosening of financial conditions as markets aggressively priced in rate cuts. Recent events in the Red Sea also spark fears of renewed supply chain disruptions. Taken together, this cautions against adjusting. [see more...](#)

GBP/USD holds ground above the 1.2600 mark on softer US Dollar

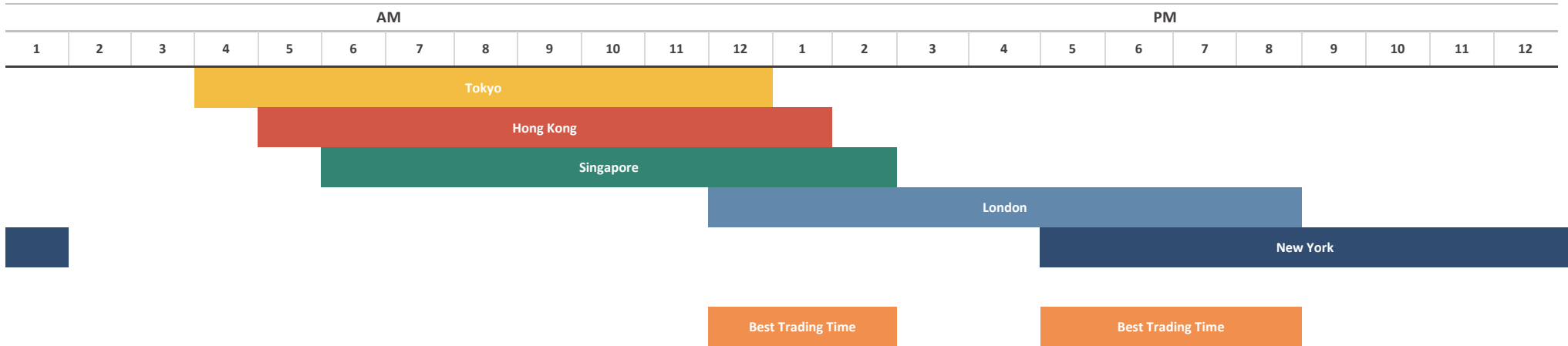
The GBP/USD pair trades on a stronger note amid the US Dollar's (USD) weakness during the early Asian trading hours on Wednesday. The rebound of the major pair is supported by the softer Greenback and lower US Treasury bond yields. At press time, GBP/USD is trading at 1.2608,. [see more...](#)

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%

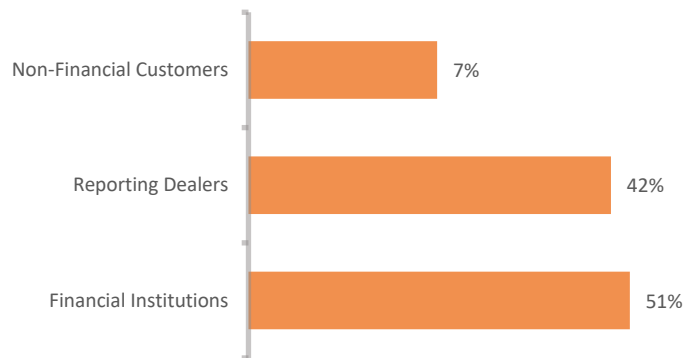
FOREX MARKETS' STATISTICS

Forex Market Hours

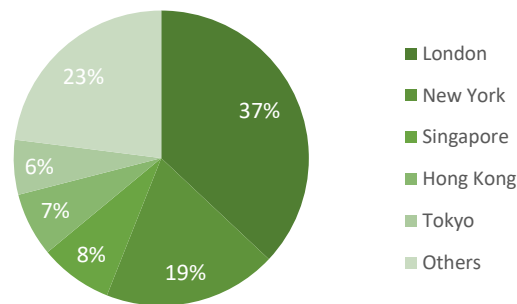


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

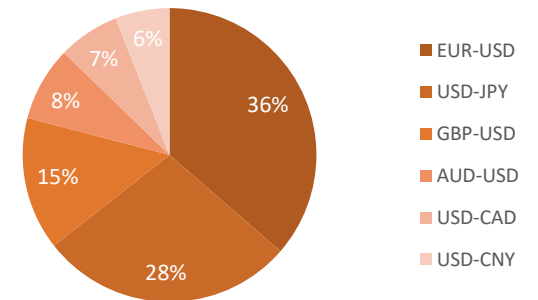
Forex Turnover by Counterparty



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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