





PMEX UPDATE


BUY	
	CRUDE10-JA25
70.12	0.26%
Expiry	18/Dec/24
Remaining	14 Days
Entry	69.31 - 69.51
Stoploss	68.81
Take Profit	69.88 - 70.25


SELL	
	NGAS1K-JA25
3.0080	-1.12%
Expiry	26/Dec/24
Remaining	22 Days
Entry	3.019 - 3.011
Stoploss	3.05
Take Profit	2.979 - 2.961


BUY	
	GO10Z-FE25
2,667.41	-0.02%
Expiry	29/Jan/25
Remaining	56 Days
Entry	2665 - 2666
Stoploss	2656.79
Take Profit	2673 - 2677


BUY	
	SL10-MA25
31.35	-0.44%
Expiry	26/Feb/25
Remaining	84 Days
Entry	31.555 - 31.599
Stoploss	31.36
Take Profit	31.796 - 31.867


SELL	
	PLATINUM5-JA24
942.50	-1.84%
Expiry	18/Dec/24
Remaining	14 Days
Entry	949 - 948
Stoploss	954.00
Take Profit	944 - 939


BUY	
	COPPER-MA25
4.1865	-0.37%
Expiry	26/Feb/25
Remaining	84 Days
Entry	4.2022 - 4.2061
Stoploss	4.18
Take Profit	4.2248 - 4.2383


SELL	
	ICOTTON-MA25
71.16	-0.15%
Expiry	20/Feb/25
Remaining	78 Days
Entry	71.23 - 71.14
Stoploss	71.43
Take Profit	70.81 - 70.64

BUY	
	DJ-DE24
45,015	0.46%
Expiry	19/Dec/24
Remaining	15 Days
Entry	44985 - 44995
Stoploss	44854.41
Take Profit	45069 - 45113

BUY	
	SP500-DE24
6,080	0.27%
Expiry	19/Dec/24
Remaining	15 Days
Entry	6070 - 6072
Stoploss	6052.29
Take Profit	6082 - 6090

BUY	
	NSDQ100-DE24
21,415	0.62%
Expiry	19/Dec/24
Remaining	15 Days
Entry	21336 - 21368
Stoploss	21259.20
Take Profit	21459 - 21515

BUY	
	GOLDUSDJPY-JA25
150.91	0.88%
Expiry	27/Dec/24
Remaining	23 Days
Entry	150.32 - 150.35
Stoploss	149.98
Take Profit	150.61 - 150.75

SELL	
	GOLDEURUSD-JA25
1.0505	-0.04%
Expiry	27/Dec/24
Remaining	23 Days
Entry	1.0478 - 1.0476
Stoploss	1.05
Take Profit	1.0452 - 1.0442

Major Headlines

Oil edges higher on imminent OPEC+ decision and geopolitical
Oil prices firmed slightly on Wednesday, with traders expecting OPEC+ to announce an extension to supply cuts this week while heightened geopolitical tensions continue to dominate market sentiment. Brent crude futures were up 19 cents, or 0.26%, at \$73.81 a barrel by 0916 GMT while U.S. West Texas Intermediate crude futures rose 13 cents, or 0.19%, to \$70.07. On Tuesday, Brent posted its biggest gain in two weeks, rising by 2.5%. [see more...](#)

Gold Holds Steady Amid Fed Speculation and Geopolitical Risks
Analysts at JPMorgan and HSBC emphasized that President-Trump's policies could further heighten geopolitical risks, potentially benefiting gold as a safe haven asset in 2025. 'We believe gold's post-election sell-off was a positioning-driven stumble, not a sea change', JPMorgan analysts noted, forecasting prices could climb toward \$3,000 in 2025. [see more...](#)

Nasdaq, S&P 500 post record closing highs; investors
The S&P 500 and Nasdaq eked out record closing highs on Tuesday, with tech-related shares extending recent gains as investors awaited further jobs data. The Dow finished slightly lower on the day. Among S&P 500 sectors, technology, communication services and consumer discretionary were the only gainers, extending their advance on Monday. Market watchers also digested reassuring comments from Federal Reserve policymakers. [see more...](#)

USD/JPY: Must break and close below 148.65 to continue
USD plummeted to 149.06 on Monday before rebounding. Yesterday, we pointed out that 'despite the sharp decline, downward momentum has not increased much.' We expected USD to 'trade in a range between 149.00 and 150.50.' Our view was incorrect, as USD plummeted briefly to 148.63, rebounding sharply to close unchanged at 149.59. [see more...](#)

EUR/USD trades cautiously ahead of French no-confidence vote
EUR/USD ticks down but holds the key support of 1.0500 in European trading hours on Wednesday. The major currency pair is broadly sideways as investors await the no-confidence motion by French far-right and left-wing parties against Prime Minister Michel Barnier. The vote has bolstered political uncertainty in the Eurozone's second-largest nation due to the increasing chances that the French government will collapse, hurting the Euro (EUR). [see more...](#)

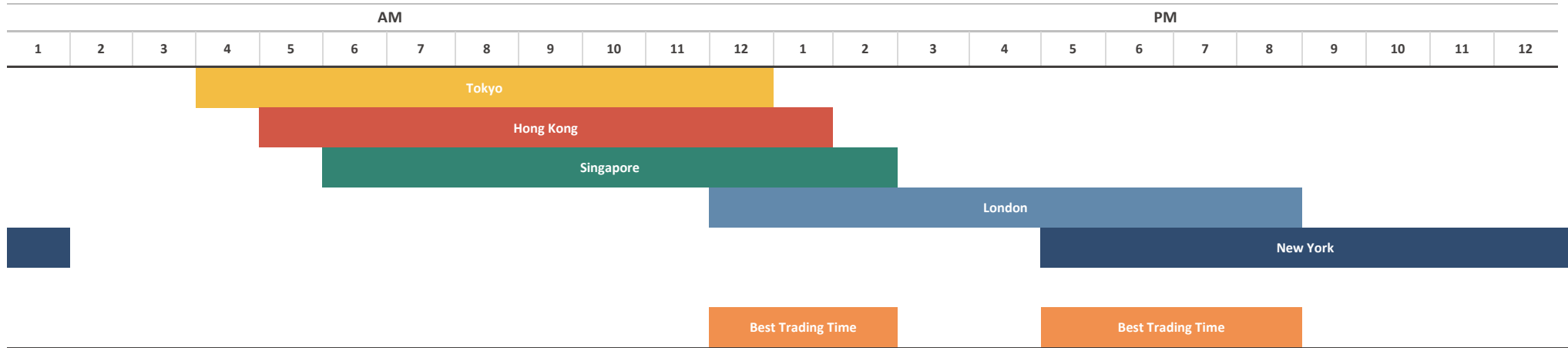
Forex Today: US Dollar stabilizes as focus shifts to key data
Following Monday's rebound, the US Dollar (USD) Index lost its momentum and registered small losses on Tuesday. The index fluctuates in a tight range below 106.50 early Wednesday, while US stock index futures trade in positive territory. Powell will participate in a moderated discussion at the New York Times Deal Book Summit, starting at 18:45 GMT. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Nov)	4-Dec-24	6:15 PM	USD	High volatility		166K	233K
S&P Global Services PMI (Nov)	4-Dec-24	7:45 PM	USD	High volatility		57	55
ISM Non-Manufacturing PMI (Nov)	4-Dec-24	8:00 PM	USD	High volatility		55.5	56
ISM Non-Manufacturing Prices (Nov)	4-Dec-24	8:00 PM	USD	High volatility		56.4	58.1
Crude Oil Inventories	4-Dec-24	8:30 PM	USD	High volatility			-1.844M
Fed Chair Powell Speaks	4-Dec-24	11:45 PM	USD	High volatility			

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: 277.75
- JPY/PKR: 1.85

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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