













# PMEX UPDATE

<p><b>BUY</b></p>  <p><b>CRUDE10-JA25</b> 70.42 <span style="color: green;">0.18%</span> Expiry 18/Dec/24 Remaining 6 Days</p> <p><b>Entry</b> 70.25 - 70.3 <b>Stoploss</b> 69.75 <b>Take Profit</b> 70.71 - 70.88</p>	<p><b>BUY</b></p>  <p><b>NGAS1K-JA25</b> 3.3690 <span style="color: red;">-0.27%</span> Expiry 26/Dec/24 Remaining 14 Days</p> <p><b>Entry</b> 3.368 - 3.378 <b>Stoploss</b> 3.33 <b>Take Profit</b> 3.404 - 3.423</p>	<p><b>BUY</b></p>  <p><b>GO10Z-FE25</b> 2,742.46 <span style="color: red;">-0.52%</span> Expiry 29/Jan/25 Remaining 48 Days</p> <p><b>Entry</b> 2753 - 2755 <b>Stoploss</b> 2744.80 <b>Take Profit</b> 2761 - 2765</p>	<p><b>BUY</b></p>  <p><b>SL10-MA25</b> 32.86 <span style="color: red;">-0.34%</span> Expiry 26/Feb/25 Remaining 76 Days</p> <p><b>Entry</b> 33.146 - 33.183 <b>Stoploss</b> 32.95 <b>Take Profit</b> 33.335 - 33.553</p>
<p><b>BUY</b></p>  <p><b>PLATINUM5-JA24</b> 951.65 <span style="color: green;">0.09%</span> Expiry 18/Dec/24 Remaining 6 Days</p> <p><b>Entry</b> 960 - 961 <b>Stoploss</b> 955.00 <b>Take Profit</b> 968 - 972</p>	<p><b>BUY</b></p>  <p><b>COPPER-MA25</b> 4.2890 <span style="color: green;">0.60%</span> Expiry 26/Feb/25 Remaining 76 Days</p> <p><b>Entry</b> 4.2291 - 4.245 <b>Stoploss</b> 4.20 <b>Take Profit</b> 4.279 - 4.296</p>	<p><b>BUY</b></p>  <p><b>ICOTTON-MA25</b> 70.39 <span style="color: green;">0.34%</span> Expiry 20/Feb/25 Remaining 70 Days</p> <p><b>Entry</b> 70.48 - 70.5 <b>Stoploss</b> 70.28 <b>Take Profit</b> 70.71 - 70.82</p>	<p><b>SELL</b></p>  <p><b>DJ-DE24</b> 44,172 <span style="color: red;">-0.11%</span> Expiry 19/Dec/24 Remaining 7 Days</p> <p><b>Entry</b> 44084 - 44047 <b>Stoploss</b> 44214.47 <b>Take Profit</b> 43921 - 43861</p>
<p><b>BUY</b></p>  <p><b>SP500-DE24</b> 6,082 <span style="color: red;">-0.17%</span> Expiry 19/Dec/24 Remaining 7 Days</p> <p><b>Entry</b> 6074 - 6077 <b>Stoploss</b> 6056.30 <b>Take Profit</b> 6091 - 6097</p>	<p><b>BUY</b></p>  <p><b>NSDQ100-DE24</b> 21,728 <span style="color: red;">-0.30%</span> Expiry 19/Dec/24 Remaining 7 Days</p> <p><b>Entry</b> 21782 - 21798 <b>Stoploss</b> 21705.27 <b>Take Profit</b> 21842 - 21868</p>	<p><b>BUY</b></p>  <p><b>GOLDUSDJPY-JA25</b> 152.19 <span style="color: red;">-0.17%</span> Expiry 27/Dec/24 Remaining 15 Days</p> <p><b>Entry</b> 152.91 - 152.99 <b>Stoploss</b> 152.57 <b>Take Profit</b> 153.35 - 153.55</p>	<p><b>SELL</b></p>  <p><b>GOLDEURUSD-JA25</b> 1.0501 <span style="color: green;">0.07%</span> Expiry 27/Dec/24 Remaining 15 Days</p> <p><b>Entry</b> 1.0486 - 1.048 <b>Stoploss</b> 1.05 <b>Take Profit</b> 1.0462 - 1.0446</p>

## Major Headlines

**Oil Prices Rise Amid Potential US Sanctions on Russian Exports** | **Wall St indexes fall with inflation data and rates in focus** | **EUR/USD ticks higher as ECB interest-rate decision looms large**

Oil prices firmed further yesterday, with ICE Brent settling more than 1.8% higher on the day, and this strength has continued this morning. This was after reports that the Biden administration is looking at potentially imposing further sanctions on Russia, including targeting oil and its shadow tanker fleet. A more comfortable oil market provides the opportunity to tighten sanctions on Russia. [see more...](#)

Wall Street's main indexes closed lower on Tuesday as technology sector losses offset gains in communications services while investors waited for key inflation reports that may influence the Federal Reserve's next interest rate decisions. Among the S&P 500's 11 major industry sectors, only three ended with gains a day ahead of the November reading of the Consumer Price Index. [see more...](#)

EUR/USD edges higher around 1.0520 in Thursday's European session ahead of the European Central Bank's (ECB) interest rate decision, which will be announced at 13:15 GMT. The ECB is widely anticipated to cut its Deposit Facility rate by 25 basis points (bps) to 3% as Eurozone price pressures seem under control and the economy continues to deteriorate. This would be the third straight interest rate cut by the ECB. [see more...](#)

**Gold prices dip from over 2-wk high; Copper gains on China**

**USD/JPY: Mixed, can trade in range – UOB Group**

**Forex Today: ECB and SNB rate decision, US data to keep action**

Gold prices fell from a more-than two-week high in Asian trade on Thursday as investors gauged the implications of in-line U.S. consumer inflation data on the outlook for interest rates. Among industrial metals, copper prices rose further on optimism over more stimulus measures from top importer China. Gold clocked some gains this week as heightened [see more...](#)

Two days ago, USD soared to 152.17. Yesterday, we stated that 'while the rapid rise appears to be excessive, there is scope for USD to test 152.45 before the risk of a pullback increases.' The ensuing price movements did not develop as we expected as USD swung between 151.00 and 152.79, closing at 152.45 (+0.33%). [see more...](#)

The European Central Bank (ECB) and the Swiss National Bank (SNB) will announce monetary policy decisions following the last policy meeting of the year on Thursday. In the second half of the day, weekly Initial Jobless Claims and November Producer Price Index (PPI) data from the US will be watched closely by market participants. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
SNB Interest Rate Decision (Q4)	12-Dec-24	1:30 PM	CHF	High volatility	0.50%	0.75%	1.00%
ECB Interest Rate Decision (Dec)	12-Dec-24	6:15 PM	EUR	High volatility		3.15%	3.40%
Initial Jobless Claims	12-Dec-24	6:30 PM	USD	High volatility		221K	224K
PPI (MoM) (Nov)	12-Dec-24	6:30 PM	USD	High volatility		0.20%	0.20%

# 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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