

PMEX UPDATE

SELL

CRUDE10-FE25
 69.80 -1.11%
 Expiry 20/Jan/25
 Remaining 32 Days

Entry	69.45 - 69.4
Stoploss	69.95
Take Profit	69.14 - 68.87

BUY

NGAS1K-JA25
 3.4870 3.35%
 Expiry 26/Dec/24
 Remaining 7 Days

Entry	3.463 - 3.476
Stoploss	3.43
Take Profit	3.53 - 3.556

SELL

GO10Z-FE25
 2,630.01 -0.88%
 Expiry 29/Jan/25
 Remaining 41 Days

Entry	2634.00
Stoploss	2642.20
Take Profit	2624 - 2619

SELL

SL10-MA25
 29.93 -2.64%
 Expiry 26/Feb/25
 Remaining 69 Days

Entry	30.028 - 30.005
Stoploss	30.22
Take Profit	29.796 - 29.702

SELL

PLATINUM5-JA24
 931.55 -0.33%
 Expiry 27/Dec/24
 Remaining 8 Days

Entry	922 - 921
Stoploss	926.99
Take Profit	917 - 915

SELL

COPPER-MA25
 4.0905 -1.60%
 Expiry 26/Feb/25
 Remaining 69 Days

Entry	4.0801 - 4.0768
Stoploss	4.10
Take Profit	4.0606 - 4.0411

SELL

ICOTTON-MA25
 68.08 0.00%
 Expiry 20/Feb/25
 Remaining 63 Days

Entry	68.25 - 68.16
Stoploss	68.45
Take Profit	67.86 - 67.75

SELL

DJ-MA24
 42,959 0.42%
 Expiry 20/Mar/25
 Remaining 91 Days

Entry	43283 - 43204
Stoploss	43413.42
Take Profit	43044 - 42812

SELL

SP500-MA24
 5,969 0.48%
 Expiry 20/Mar/25
 Remaining 91 Days

Entry	6015 - 6010
Stoploss	6032.69
Take Profit	5992 - 5981

SELL

NSDQ100-MA24
 21,579 0.36%
 Expiry 20/Mar/25
 Remaining 91 Days

Entry	21760 - 21711
Stoploss	21836.70
Take Profit	21676 - 21603

BUY

GOLDUSDJPY-JA25
 156.77 1.27%
 Expiry 27/Dec/24
 Remaining 8 Days

Entry	155.62 - 155.88
Stoploss	155.27
Take Profit	156.34 - 156.56

SELL

GOLDEURUSD-JA25
 1.0402 0.48%
 Expiry 27/Dec/24
 Remaining 8 Days

Entry	1.0412 - 1.0409
Stoploss	1.04
Take Profit	1.0387 - 1.0374

Major Headlines

Oil prices dip as dollar surges on hawkish Fed outlook US stock futures bounce after Fed-inspired rout; Micron, GDP EUR/USD rebounds strongly as investors digest Fed hawkish

Oil prices fell in Asian trade on Thursday, coming under pressure from a stronger dollar after the Federal Reserve projected a much slower pace of interest rate cuts in the coming year. Crude markets were also grappling with mixed U.S. inventory data, which signaled that fuel demand was likely cooling with the onset of the winter season. Brent oil futures expiring in February fell 0.5% to \$73.02 a barrel, [see more...](#)

US stock index futures edged higher Thursday, rebounding after the previous session's rout as the Federal Reserve indicated a slower pace of easing in 2025. At 06:00 ET (11:00 GMT), Dow Jones Futures rose 140 points, or 0.3%, S&P 500 Futures gained 21 points, or 0.4%, and Nasdaq 100 Futures climbed 87 points, or 0.4%. The prospect of interest rates remaining higher for longer than expected sent [see more...](#)

EUR/USD jumps above 1.0400 in Thursday's European session as US Dollar's (USD) bulls take a breather after a sharp run-up on Wednesday. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, clings to gains near a fresh two-year high above 108.00. The Greenback attracted significant bids after the Federal Reserve (Fed) reduced its key borrowing rates by 25 basis points [see more...](#)

Gold Drops Sharply Following Fed Rate Cut and Hawkish

USD/JPY surges through 155 towards the 158/160 area – ING

Fed cuts by a quarter point, indicates fewer reductions ahead

Gold (XAU/USD) dropped by 2.3% on Wednesday after the Federal Reserve (Fed) cut the interest rates and decided to pause reductions next year due to high inflation pressure. The US dollar (USD) surged against major currencies as the Fed cut the base rate as expected, also signaling a slowdown in its monetary easing approach. [see more...](#)

USD/JPY has surged through 155 on the back of the hawkish Fed and a hesitant BoJ. The direction of travel looks clearly towards the 158/160 area – an area where the BoJ has sold close to \$100bn this year in previously successful attempts to stabilize the yen. We presume the incoming US Treasury will not mind this intervention given that Japan [see more...](#)

The Federal Reserve on Wednesday lowered its key interest rate by a quarter percentage point, the third consecutive reduction and one that came with a cautionary tone about additional cuts in coming years. In a move widely anticipated by markets, the Federal Open Market Committee cut its overnight borrowing rate to a target range of 4.25%-4.5%, back to the level where it was in December 2022 [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (QoQ) (Q3)	19-Dec-24	6:30 PM	USD	High volatility		2.80%	3.00%
Initial Jobless Claims	19-Dec-24	6:30 PM	USD	High volatility		229K	242K
Philadelphia Fed Manufacturing Index (Dec)	19-Dec-24	6:30 PM	USD	High volatility		2.9	-5.5
Existing Home Sales (Nov)	19-Dec-24	8:00 PM	USD	High volatility		4.09M	3.96M

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: 278.00
- JPY/PKR: 1.81

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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