

PMEX UPDATE

BUY	
	CRUDE10-JA25
69.58	0.49%
Expiry	18/Dec/24
Remaining	28 Days
Entry	69.82 - 69.92
Stoploss	69.32
Take Profit	70.22 - 70.35

BUY	
	NGAS1K-DE24
3.1090	3.70%
Expiry	25/Nov/24
Remaining	5 Days
Entry	3.086 - 3.104
Stoploss	3.05
Take Profit	3.136 - 3.155

BUY	
	GO10Z-DE24
2,632.55	0.06%
Expiry	26/Nov/24
Remaining	6 Days
Entry	2628 - 2629
Stoploss	2619.79
Take Profit	2636 - 2638

BUY	
	SL10-DE24
30.99	-0.88%
Expiry	26/Nov/24
Remaining	6 Days
Entry	31.038 - 31.057
Stoploss	30.84
Take Profit	31.213 - 31.283

SELL	
	PLATINUM5-JA24
971.80	-0.69%
Expiry	18/Dec/24
Remaining	28 Days
Entry	964 - 963
Stoploss	969.00
Take Profit	959 - 957

BUY	
	COPPER-DE24
4.1658	0.57%
Expiry	26/Nov/24
Remaining	6 Days
Entry	4.177 - 4.1813
Stoploss	4.15
Take Profit	4.2039 - 4.2238

BUY	
	ICOTTON-DE24
69.57	0.46%
Expiry	22/Nov/24
Remaining	2 Days
Entry	69.06 - 69.14
Stoploss	68.86
Take Profit	69.32 - 69.72

SELL	
	DJ-DE24
43,490	0.21%
Expiry	19/Dec/24
Remaining	29 Days
Entry	43362 - 43317
Stoploss	43492.54
Take Profit	43143 - 43007

BUY	
	SP500-DE24
5,946	0.12%
Expiry	19/Dec/24
Remaining	29 Days
Entry	5954 - 5957
Stoploss	5936.29
Take Profit	5975 - 5985

BUY	
	NSDQ100-DE24
20,799	0.15%
Expiry	19/Dec/24
Remaining	29 Days
Entry	20744 - 20761
Stoploss	20667.23
Take Profit	20871 - 20906

SELL	
	GOLDUSDJPY-DE24
155.87	0.79%
Expiry	26/Nov/24
Remaining	6 Days
Entry	156.26 - 156.19
Stoploss	156.61
Take Profit	156.01 - 155.85

BUY	
	GOLDEURUSD-DE24
1.0556	-0.36%
Expiry	26/Nov/24
Remaining	6 Days
Entry	1.0539 - 1.0548
Stoploss	1.05
Take Profit	1.0564 - 1.0576

Major Headlines

Oil little changed as market weighs mixed drivers Oil was broadly stable on Wednesday as concerns about escalating hostilities in the Ukraine war potentially disrupting oil supply from Russia offset data showing rising U.S. crude stocks. Brent crude futures for January were up 22 cents, or 0.3%, to \$73.53 a barrel at 1026 GMT. U.S. West Texas Intermediate crude futures for December, due to expire on Wednesday, were up 31 cents, or 0.5%, to \$69.70, while the more active WTI contract for January [see more...](#)

Gold: Will the Correction Prove Short-Lived Despite this longer-term outlook, the yellow metal has rebounded in recent days on the back of increasing geopolitical uncertainty. Over the weekend, reports emerged that the U.S. administration agreed to let Ukraine use U.S. long-range missiles against targets in Russia. This clearly escalatory move has driven investors back [see more...](#)

U.S. stocks mixed at close of trade; Dow Jones Industrial U.S. stocks were mixed after the close on Tuesday, as gains in the Technology, Utilities and Consumer Services sectors led shares higher while losses in the Telecoms, Oil & Gas and Financials sectors led shares lower. At the close in NYSE, the Dow Jones Industrial Average lost 0.28%, while the S&P 500 index climbed 0.40%, and the NASDAQ Composite index climbed 1.02%. The best performers of the session on the Dow Jones Industrial Average were NVIDIA [see more...](#)

USD/JPY: Pullback can extend to 153.20 – UOB Group Yesterday, when USD was at 154.65, we were of the view that USD ‘could trade in a choppy manner, likely between 153.80 and 155.10.’ However, USD plummeted to 153.28, rebounding sharply to end the day unchanged at 154.65. The price action provides no further clarity, and we continue to expect USD to trade in a range, probably between 154.20 and 155.30 [see more...](#)

EUR/USD slumps as ECB officials divert attention to revive EUR/USD faces pressure near 1.0600 and falls to near 1.0560 in Wednesday’s European session. The major currency pair weakens as the US Dollar (USD) bounces back strongly on expectations of fewer interest rate cuts from the Federal Reserve (Fed) in its currency policy-easing cycle. Fed’s data-dependent approach is expected to refrain from cutting interest rates aggressively as market experts project a rebound in the United States (US) inflation and see economic [see more...](#)

Forex Today: Pound Sterling benefits from UK inflation data The UK’s Office for National Statistics announced on Wednesday that annual inflation in the UK, as measured by the change in the Consumer Price Index (CPI), climbed to 2.3% in October from 1.7% in September. The Core CPI, which excludes volatile food and energy prices, rose 3.3% in the same period, coming in above the market expectation [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	20-Nov-24	8:30 PM	USD	High volatility			2.089M
Initial Jobless Claims	21-Nov-24	6:30 PM	USD	High volatility		220K	217K
Philadelphia Fed Manufacturing Index (Nov)	21-Nov-24	6:30 PM	USD	High volatility		6.3	10.3
Existing Home Sales (Oct)	21-Nov-24	8:00 PM	USD	High volatility		3.94M	3.84M

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: 277.55
- JPY/PKR: 1.80

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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