

# PMEX UPDATE

BUY	
	<b>CRUDE10-DE24</b>
71.73	0.36%
Expiry	19/Nov/24
Remaining	14 Days
<b>Entry</b>	72.05 - 72.1
<b>Stoploss</b>	71.55
<b>Take Profit</b>	72.46 - 72.76

SELL	
	<b>NGAS1K-DE24</b>
2.7550	-0.93%
Expiry	25/Nov/24
Remaining	20 Days
<b>Entry</b>	2.777 - 2.765
<b>Stoploss</b>	2.81
<b>Take Profit</b>	2.732 - 2.718

SELL	
	<b>GO10Z-DE24</b>
2,751.10	0.18%
Expiry	26/Nov/24
Remaining	21 Days
<b>Entry</b>	2741 - 2740
<b>Stoploss</b>	2749.21
<b>Take Profit</b>	2733 - 2729

SELL	
	<b>SL10-DE24</b>
32.77	0.49%
Expiry	26/Nov/24
Remaining	21 Days
<b>Entry</b>	32.548 - 32.519
<b>Stoploss</b>	32.74
<b>Take Profit</b>	32.382 - 32.305

SELL	
	<b>PLATINUM5-JA24</b>
1,001.85	1.15%
Expiry	18/Dec/24
Remaining	43 Days
<b>Entry</b>	993 - 992
<b>Stoploss</b>	998.00
<b>Take Profit</b>	986 - 984

BUY	
	<b>COPPER-DE24</b>
4.4703	0.88%
Expiry	26/Nov/24
Remaining	21 Days
<b>Entry</b>	4.4827 - 4.4868
<b>Stoploss</b>	4.46
<b>Take Profit</b>	4.4986 - 4.5078

SELL	
	<b>ICOTTON-DE24</b>
69.47	-0.66%
Expiry	22/Nov/24
Remaining	17 Days
<b>Entry</b>	69.7 - 69.63
<b>Stoploss</b>	69.90
<b>Take Profit</b>	69.33 - 69.13

SELL	
	<b>DJ-DE24</b>
42,012	0.13%
Expiry	19/Dec/24
Remaining	44 Days
<b>Entry</b>	41903 - 41882
<b>Stoploss</b>	42033.61
<b>Take Profit</b>	41808 - 41737

SELL	
	<b>SP500-DE24</b>
5,757	0.24%
Expiry	19/Dec/24
Remaining	44 Days
<b>Entry</b>	5742 - 5737
<b>Stoploss</b>	5759.72
<b>Take Profit</b>	5724 - 5718

SELL	
	<b>NSDQ100-DE24</b>
20,165	0.39%
Expiry	19/Dec/24
Remaining	44 Days
<b>Entry</b>	20091 - 20068
<b>Stoploss</b>	20167.81
<b>Take Profit</b>	20014 - 19981

SELL	
	<b>GOLDUSDJPY-NO24</b>
152.16	0.02%
Expiry	08/Nov/24
Remaining	3 Days
<b>Entry</b>	152.07 - 152.05
<b>Stoploss</b>	152.41
<b>Take Profit</b>	151.81 - 151.71

BUY	
	<b>GOLDEURUSD-NO24</b>
1.0900	0.21%
Expiry	08/Nov/24
Remaining	3 Days
<b>Entry</b>	1.0895 - 1.0896
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.091 - 1.0914

## Major Headlines

**Oil trades in tight range ahead of US election result**  
Oil prices traded in a narrow range on Tuesday ahead of what is expected to be an exceptionally close U.S. presidential election, after rising more than 2% in the previous session as OPEC+ delayed plans to hike production in December. Brent crude futures ticked up 16 cents, or 0.2%, to \$75.24 a barrel by 0841 GMT, while U.S. West Texas Intermediate crude was at \$71.65 a barrel, up 18 cents, or 0.3%. We are now in the calm before the storm," IG market analyst Tony Sycamore [see more...](#)

**Gold prices steady amid election uncertainty, Fed watch**  
Gold prices moved little in Asian trade on Tuesday, steadying after recent losses as anticipation of a tight U.S. presidential election and a Federal Reserve meeting kept traders on edge. The yellow metal was hit with some profit taking last week, especially after data showed signs of resilience [see more...](#)

**US stock futures edge higher as presidential election**  
U.S. stock index futures rose slightly Tuesday, regaining some ground after recent steep losses as investors hunkered down before an expected tight presidential election and a Fed meeting. At 05:00 ET (10:00 GMT), Dow Jones Futures climbed 55 points, or 0.1%, S&P 500 Futures rose 12 points, or 0.2%, while Nasdaq 100 Futures gained 80 points, or 0.4%. The main indices fell Monday, with the S&P 500 and the NASDAQ Composite dropping 0.3%, while the Dow Jones [see more...](#)

**USD/JPY: To decline after a break below 151.05 – UOB Group**  
Yesterday, when USD was at 152.10, we expected it to ‘trade with a downward bias.’ However, we pointed out that ‘as momentum is not strong, any decline is unlikely to break clearly below 151.50.’ We also pointed out that ‘the major support at 151.05 is unlikely to come under threat. [see more...](#)

**EUR/USD rises with US presidential election on the horizon**  
EUR/USD gains to near 1.0890 in Tuesday’s European session. The major currency pair remains shy of the key resistance of 1.0900 on the United States (US) presidential election day. The US Dollar Index (DXY), which tracks the Greenback’s value against six major currencies, trades steadily near 103.80 at the time of writing. The Greenback exhibited a strong buying trend in October as traders were pricing in former US President Donald Trump’s victory. However, it struggles to extend [see more...](#)

**US presidential election betting odds point to a Trump victory**  
The US Dollar started the week under heavy selling pressure after one of the major betting platforms, PredictIt, showed that Kamala Harris became the slight favorite over the weekend to win the US presidential election. Although US presidential election betting odds should not be taken [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
U.S. Presidential Election	5-Nov-24	3:00 PM	USD	High volatility			
S&P Global Services PMI (Oct)	5-Nov-24	7:45 PM	USD	High volatility		55.3	55.2
ISM Non-Manufacturing PMI (Oct)	5-Nov-24	8:00 PM	USD	High volatility		53.4	54.9
ISM Non-Manufacturing Prices (Oct)	5-Nov-24	8:00 PM	USD	High volatility			59.4
10-Year Note Auction	5-Nov-24	11:00 PM	USD	High volatility			4.07%

# 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: 277.5
- 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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