

# PMEX UPDATE

SELL	
	<b>CRUDE10-NO24</b>
73.11	-0.63%
Expiry	21/Oct/24
Remaining	12 Days
<b>Entry</b>	73.69 - 73.54
<b>Stoploss</b>	73.95
<b>Take Profit</b>	73.26 - 73.01

SELL	
	<b>NGAS1K-NO24</b>
2.6920	-1.50%
Expiry	28/Oct/24
Remaining	19 Days
<b>Entry</b>	2.698 - 2.696
<b>Stoploss</b>	2.73
<b>Take Profit</b>	2.671 - 2.651

SELL	
	<b>GO10Z-DE24</b>
2,636.90	0.06%
Expiry	26/Nov/24
Remaining	48 Days
<b>Entry</b>	2633 - 2632
<b>Stoploss</b>	2640.62
<b>Take Profit</b>	2625 - 2621

SELL	
	<b>SL10-DE24</b>
30.88	0.92%
Expiry	26/Nov/24
Remaining	48 Days
<b>Entry</b>	30.669 - 30.615
<b>Stoploss</b>	30.77
<b>Take Profit</b>	30.442 - 30.364

SELL	
	<b>PLATINUM5-JA24</b>
956.80	-0.54%
Expiry	18/Dec/24
Remaining	70 Days
<b>Entry</b>	960 - 959
<b>Stoploss</b>	964.84
<b>Take Profit</b>	955 - 953

SELL	
	<b>COPPER-DE24</b>
4.4017	-1.23%
Expiry	26/Nov/24
Remaining	48 Days
<b>Entry</b>	4.4171 - 4.4112
<b>Stoploss</b>	4.44
<b>Take Profit</b>	4.3834 - 4.3655

SELL	
	<b>ICOTTON-DE24</b>
72.66	0.54%
Expiry	22/Nov/24
Remaining	44 Days
<b>Entry</b>	72.31 - 72.23
<b>Stoploss</b>	72.53
<b>Take Profit</b>	71.78 - 71.54

SELL	
	<b>DJ-DE24</b>
42,333	-0.10%
Expiry	19/Dec/24
Remaining	71 Days
<b>Entry</b>	42252 - 42234
<b>Stoploss</b>	42379.92
<b>Take Profit</b>	42182 - 42151

BUY	
	<b>SP500-DE24</b>
5,796	-0.08%
Expiry	19/Dec/24
Remaining	71 Days
<b>Entry</b>	5803 - 5805
<b>Stoploss</b>	5785.54
<b>Take Profit</b>	5815 - 5820

BUY	
	<b>NSDQ100-DE24</b>
20,266	-0.16%
Expiry	19/Dec/24
Remaining	71 Days
<b>Entry</b>	20312 - 20325
<b>Stoploss</b>	20236.01
<b>Take Profit</b>	20394 - 20417

BUY	
	<b>GOLDUSDJPY-NO24</b>
148.69	0.34%
Expiry	08/Nov/24
Remaining	30 Days
<b>Entry</b>	148.48 - 148.55
<b>Stoploss</b>	148.14
<b>Take Profit</b>	148.93 - 148.99

SELL	
	<b>GOLDEURUSD-NO24</b>
1.0958	-0.20%
Expiry	08/Nov/24
Remaining	30 Days
<b>Entry</b>	1.0964 - 1.0961
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0951 - 1.0945

## Major Headlines

**Oil slips as strong supply counters Middle East and hurricane**  
Oil prices erased early gains on Wednesday as weak demand fundamentals and rising supply countered elevated risk of supply disruption from conflict in the Middle East and Hurricane Milton in the United States. Brent crude futures fell 40 cents, or 0.4%, to \$76.81 a barrel by 1028 GMT while U.S. West Texas Intermediate futures lost 36 cents, or 0.49%, to \$73.21. "We have quite the tug-of-war between the bulls and the bears, with the former pinning expectations [see more...](#)

**Gold prices pressured by rate uncertainty as Fed, inflation cues**  
Gold prices fell in Asian trade on Wednesday, extending a drop from record highs amid growing bets that the Federal Reserve will cut interest rates at a slower pace in the coming months. A firm dollar also weighed on broader metal markets, as bets on a smaller Fed rate cut drove up U.S. Treasury yields. [see more...](#)

**US stock futures slip lower ahead of Fed minutes; Google faces**  
U.S. stock index futures edged lower Wednesday, following the previous session's gains, ahead of more signals on interest rates from the Federal Reserve. At 06:00 ET (10:00 GMT), Dow Jones Futures dropped 42 points, or 0.1%, S&P 500 Futures fell 7 points, or 0.1%, and Nasdaq 100 Futures slipped 40 points, or 0.2%. The main Wall Street indexes rose on Tuesday, buoyed chiefly by technology stocks, with market darling Nvidia gaining 4%. [see more...](#)

**Japanese Yen drifts lower amid fading hopes for more BoJ rate**  
The Japanese Yen (JPY) drifts lower against its American counterpart on Wednesday and moves back closer to its lowest level since August 16 touched earlier this week. Data published on Tuesday showed that Japan's real wages fell in August after two months of gains in wages, [see more...](#)

**EUR/USD weakens on ECB dovish bets, Eurozone weak**  
EUR/USD walks on a thin rope near the eight-week low of 1.0950 in Wednesday's European session. The Euro (EUR) faces selling pressure as traders have priced in more rate cuts by the European Central Bank (ECB). The ECB is expected to cut its Deposit Facility Rate further by 50 bps to 3% by the year-end, suggesting that there will be a rate cut of 25 bps in each of the two policy meetings scheduled for next week and in December. [see more...](#)

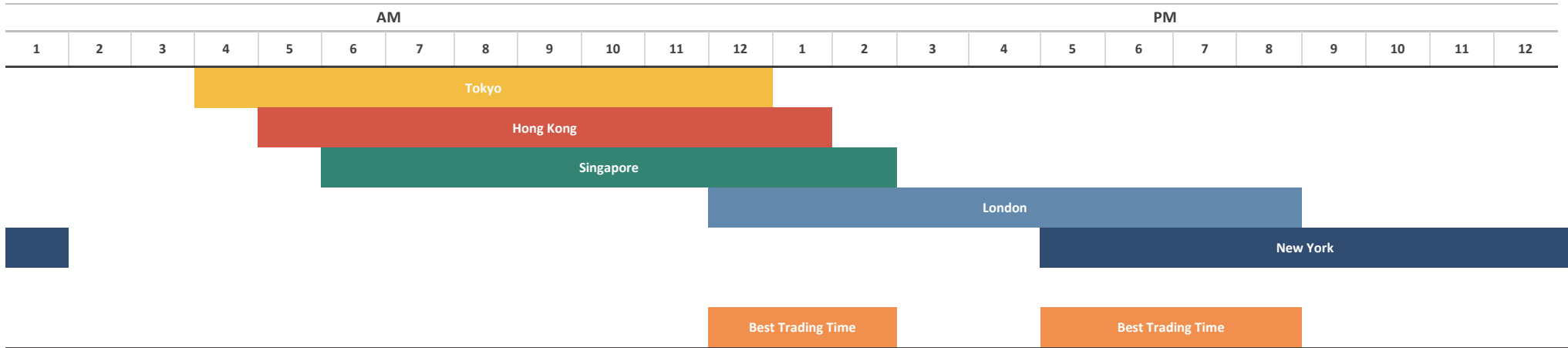
**US Dollar flirts with fresh September high ahead of FOMC**  
The US Dollar (USD) is tying up with gains again with markets still having concerns over China. Recent Chinese data released on domestic activity during the Golden Week revealed that there has been less spending as anticipated. This keeps concerns on China's economic activity. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
RBNZ Interest Rate Decision	7-Oct-24	6:00 AM	NZD	High volatility	<b>4.75%</b>	4.75%	5.25%
Crude Oil Inventories	7-Oct-24	7:30 PM	USD	High volatility			3.889M
10-Year Note Auction	7-Oct-24	10:00 PM	USD	High volatility			3.65%
FOMC Meeting Minutes	7-Oct-24	11:00 PM	USD	High volatility			

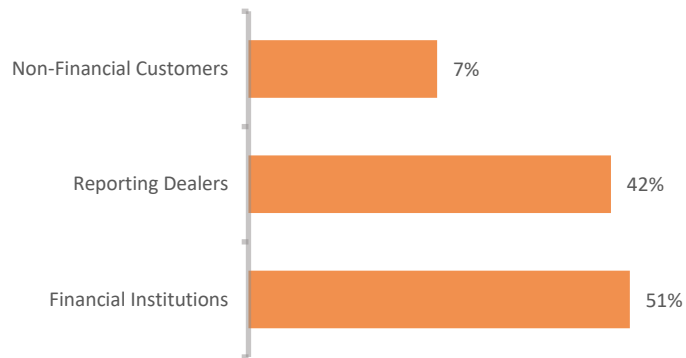
# FOREX MARKETS' STATISTICS

### Forex Market Hours

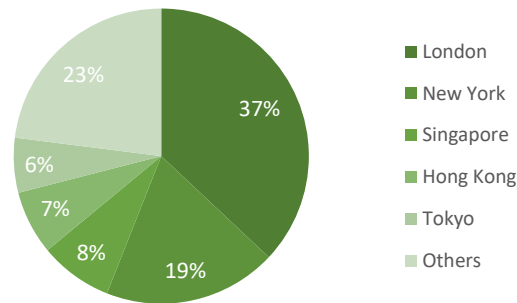


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

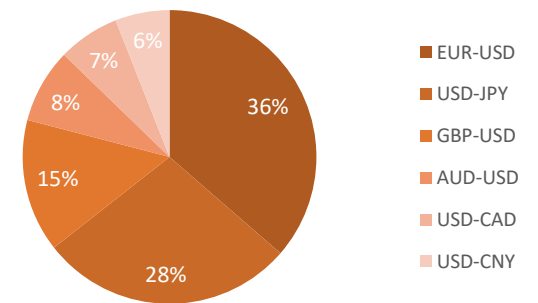
### Forex Turnover by Counterparty



### 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: 277.4
- JPY/PKR: 1.9

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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