


PMEX UPDATE


SELL



CRUDE10-NO24
 70.20 -0.54%
 Expiry 21/Oct/24
 Remaining 4 Days

Entry	70.07 - 69.94
Stoploss	70.33
Take Profit	69.63 - 69.44


SELL



NGAS1K-NO24
 2.4600 -1.52%
 Expiry 28/Oct/24
 Remaining 11 Days

Entry	2.35 - 2.34
Stoploss	2.38
Take Profit	2.318 - 2.305

BUY



GO10Z-DE24
 2,696.00 0.64%
 Expiry 26/Nov/24
 Remaining 40 Days

Entry	2702 - 2703
Stoploss	2694.39
Take Profit	2708 - 2712

BUY



SL10-DE24
 32.05 0.94%
 Expiry 26/Nov/24
 Remaining 40 Days

Entry	32.109 - 32.187
Stoploss	32.01
Take Profit	32.366 - 32.467


BUY



PLATINUM5-JA24
 1,002.95 0.64%
 Expiry 18/Dec/24
 Remaining 62 Days

Entry	1017 - 1018
Stoploss	1012.16
Take Profit	1023 - 1026


SELL



COPPER-DE24
 4.3855 1.11%
 Expiry 26/Nov/24
 Remaining 40 Days

Entry	4.3063 - 4.3018
Stoploss	4.33
Take Profit	4.2852 - 4.2737


SELL



ICOTTON-DE24
 71.14 0.74%
 Expiry 22/Nov/24
 Remaining 36 Days

Entry	70.77 - 70.58
Stoploss	70.99
Take Profit	70.38 - 70.22


BUY



DJ-DE24
 43,014 0.00%
 Expiry 19/Dec/24
 Remaining 63 Days

Entry	43365 - 43384
Stoploss	43237.17
Take Profit	43465 - 43506


BUY



SP500-DE24
 5,866 0.06%
 Expiry 19/Dec/24
 Remaining 63 Days

Entry	5885 - 5892
Stoploss	5867.56
Take Profit	5903 - 5909


BUY



NSDQ100-DE24
 20,369 0.13%
 Expiry 19/Dec/24
 Remaining 63 Days

Entry	20379 - 20414
Stoploss	20303.07
Take Profit	20467 - 20502


BUY



GOLDUSDJPY-NO24
 149.19 0.00%
 Expiry 08/Nov/24
 Remaining 22 Days

Entry	149.76 - 149.86
Stoploss	149.42
Take Profit	150.12 - 150.24

SELL



GOLDEURUSD-NO24
 1.0896 0.05%
 Expiry 08/Nov/24
 Remaining 22 Days

Entry	1.085 - 1.0847
Stoploss	1.09
Take Profit	1.0835 - 1.0828

Major Headlines

Crude Oil: Markets Remain Cautious Amid Middle East
Crude oil is trading flat this morning as the market remains cautious amid the developing situation in the Middle East, although demand concerns remain. Meanwhile, a constructive report by the American Petroleum Institute (API) supports sentiments in the immediate term. US natural gas prices continued the bearish trend yesterday. The front-month Henry Hub contract declined more than 5% to settle at US\$2.37/MMBtu yesterday amid unfavorable [see more...](#)

S&P 500, Nasdaq 100 Eye Further Gains as Earnings Filter
The major Wall Street Indexes took a breather this morning following a stellar rally yesterday. The Dow Jones Industrial Index touched the 43000 handle for the first time while the S&P 500 and Nasdaq 100 both continued to advance as well. The Nasdaq 100 continues to lag its peers however and still remains around 300 points of its all-time highs of 20790. Earnings season got underway last week with major banks JPMorgan Chase and Wells Fargo [see more...](#)

EUR/USD posts fresh 10-week low ahead of ECB policy meeting
EUR/USD exhibits weakness near 1.0850 on Thursday. The major currency pair faces sharp selling pressure ahead of the European Central Bank's (ECB) interest rate decision, which will be announced at 12:15 GMT. Traders expect the ECB to reduce its Rate on Deposit Facility further by 49 basis points (bps) in the remaining two meetings this year, according to a note from Citi on Tuesday, suggesting that there will be two rate cuts of 25 bps on Thursday and in December. [see more...](#)

Gold Hits Record Highs on Rate Cut Bets
Gold (XAU/USD) reached record highs following expectations of rate cuts from the major banks. Gold climbed towards approximately \$2,685 per ounce on Thursday as a dovish outlook from major central banks and slightly lower bond yields boosted demand for non-yielding bullion. [see more...](#)

USD/JPY: Breach of 148.40 to indicate USD is not rising further
We expected USD to trade in a 148.55/149.60 range yesterday. USD then traded between 148.86 and 149.81, closing 149.62 (+0.29%). The price movements provide no fresh clues, and we continue to expect USD to trade in a range, likely between 148.90 and 149.90. [see more...](#)

US Dollar extends gains as China hangs in the ropes
The US Dollar (USD) adds to gains for a fifth consecutive day when looking at the US Dollar Index (DXY), which can be seen as the benchmark for the Greenback's performance. China's Housing Minister said on Thursday that the country will open a 4 trillion Yuan (CNY) funding to support its domestic [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Sep)	17-Oct-24	2:00 PM	EUR	High volatility		1.80%	2.20%
Deposit Facility Rate (Oct)	17-Oct-24	5:15 PM	EUR	High volatility		3.25%	3.50%
ECB Interest Rate Decision (Oct)	17-Oct-24	5:15 PM	EUR	High volatility		3.40%	3.65%
Core Retail Sales (MoM) (Sep)	17-Oct-24	5:30 PM	USD	High volatility		0.10%	0.10%
Initial Jobless Claims	17-Oct-24	5:30 PM	USD	High volatility		241K	258K
Philadelphia Fed Manufacturing Index (Oct)	17-Oct-24	5:30 PM	USD	High volatility		4.2	1.7
Retail Sales (MoM) (Sep)	17-Oct-24	5:30 PM	USD	High volatility		0.30%	0.10%
Crude Oil Inventories	17-Oct-24	8:00 PM	USD	High volatility			5.810M

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: 277.6
- JPY/PKR: 1.86

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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