

PMEX UPDATE

SELL	
	CRUDE10-NO24
70.44	-0.33%
Expiry	21/Oct/24
Remaining	3 Days
Entry	70.07 - 69.94
Stoploss	70.33
Take Profit	69.69 - 69.45

SELL	
	NGAS1K-NO24
2.3510	0.17%
Expiry	28/Oct/24
Remaining	10 Days
Entry	2.341 - 2.336
Stoploss	2.38
Take Profit	2.318 - 2.305

BUY	
	GO10Z-DE24
2,725.45	0.66%
Expiry	26/Nov/24
Remaining	39 Days
Entry	2722 - 2723
Stoploss	2714.38
Take Profit	2728 - 2731

BUY	
	SL10-DE24
32.30	1.66%
Expiry	26/Nov/24
Remaining	39 Days
Entry	32.339 - 32.382
Stoploss	32.24
Take Profit	32.491 - 32.553

BUY	
	PLATINUM5-JA24
1,017.55	1.17%
Expiry	18/Dec/24
Remaining	61 Days
Entry	1020 - 1021
Stoploss	1015.16
Take Profit	1026 - 1027

BUY	
	COPPER-DE24
4.3887	1.47%
Expiry	26/Nov/24
Remaining	39 Days
Entry	4.3797 - 4.3826
Stoploss	4.36
Take Profit	4.4003 - 4.407

BUY	
	ICOTTON-DE24
71.70	1.33%
Expiry	22/Nov/24
Remaining	35 Days
Entry	71.57 - 71.6
Stoploss	71.35
Take Profit	71.98 - 72.25

BUY	
	DJ-DE24
43,480	-0.07%
Expiry	19/Dec/24
Remaining	62 Days
Entry	43543 - 43558
Stoploss	43415.15
Take Profit	43625 - 43674

BUY	
	SP500-DE24
5,901	0.23%
Expiry	19/Dec/24
Remaining	62 Days
Entry	5898 - 5899
Stoploss	5880.55
Take Profit	5906 - 5913

BUY	
	NSDQ100-DE24
20,475	0.53%
Expiry	19/Dec/24
Remaining	62 Days
Entry	20458 - 20470
Stoploss	20382.05
Take Profit	20528 - 20562

BUY	
	GOLDUSDJPY-NO24
150.01	-0.12%
Expiry	08/Nov/24
Remaining	21 Days
Entry	150.13 - 150.2
Stoploss	149.79
Take Profit	150.31 - 150.35

SELL	
	GOLDEURUSD-NO24
1.0848	0.16%
Expiry	08/Nov/24
Remaining	21 Days
Entry	1.0837 - 1.0835
Stoploss	1.09
Take Profit	1.0821 - 1.0812

Major Headlines

Crude Oil consolidates negative week as geopolitical tensions
Crude Oil found a floor earlier this week and stabilizes above the \$70.00 level on Friday, although the lifespan could be minimal, seeing the last headlines. Overnight data revealed that China's steel output and Oil refining continued to slump in October. The Oil refining output fell to a three-month low because domestic demand is simply nonexistent. The US Dollar Index (DXY), which tracks the performance of the Greenback against six other currencies, also consolidates on Friday [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...](#)

Wall Street futures rise as tech stocks gain, Netflix jumps
Wall Street futures climbed on Friday, led by gains in those tracking the Nasdaq 100 as technology shares broadly advanced, while Netflix surged following upbeat results. Shares of Netflix gained 5.8% in premarket trading after the streaming giant topped Wall Street estimates for subscriber additions and said it expected continued growth through the end of the year. All the so-called Magnificent Seven stocks, which have been the main drivers [see more...](#)

USD/JPY: Jawboning on the yen resumed – BBH
Japan's chief currency official Atsushi Mimura warned at the moment we're seeing slightly one-sided, sudden moves in the currency market. We'll keep monitoring the forex market with a high sense of urgency, including any speculative moves. Japan September CPI print was mixed but still argues [see more...](#)

EUR/USD remains edgy due to firm US Dollar, ECB dovish bets
EUR/USD takes a breather on Friday after a four-day losing streak. The shared currency pair strives to hold its feet as the US Dollar (USD) rally appears to have paused. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, struggles to extend its upside above the immediate resistance of 103.90. The Greenback takes a time out, while its outlook remains firm as Thursday's upbeat United States (US) data pointed to economic resilience. [see more...](#)

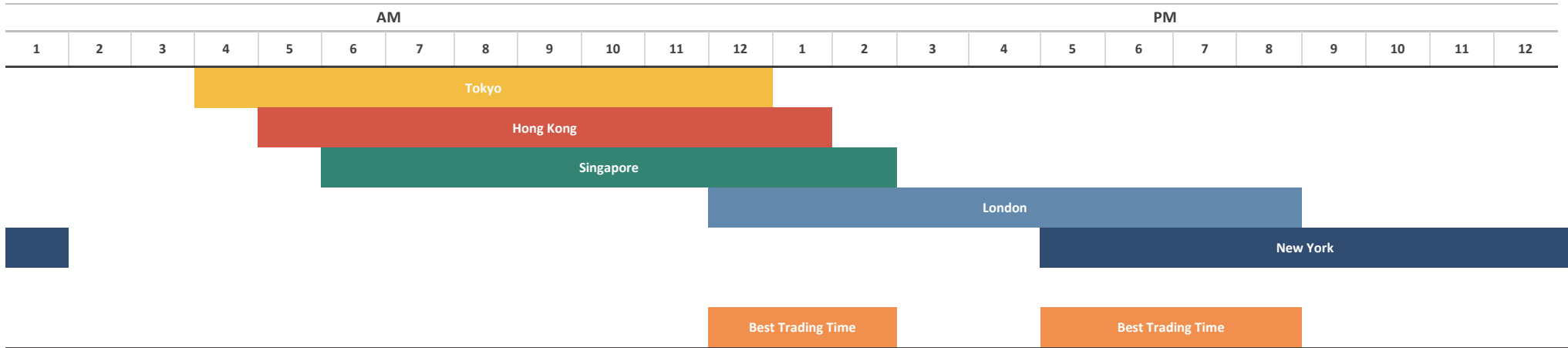
US Dollar halts recent gains after China steps up supportive
The US Dollar (USD) turns flat to a touch softer on Friday with some profit-taking after steep rallies against many major G20 currencies this week. The slight retracement comes on the back of Chinese economic data and more details on the stimulus package the Chinese government is rolling out. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Sep)	17-Oct-24	2:00 PM	EUR	High volatility	1.70%	1.80%	2.20%
Deposit Facility Rate (Oct)	17-Oct-24	5:15 PM	EUR	High volatility	3.25%	3.25%	3.50%
ECB Interest Rate Decision (Oct)	17-Oct-24	5:15 PM	EUR	High volatility	3.40%	3.40%	3.65%
Core Retail Sales (MoM) (Sep)	17-Oct-24	5:30 PM	USD	High volatility	0.50%	0.10%	0.10%
Initial Jobless Claims	17-Oct-24	5:30 PM	USD	High volatility	241K	241K	258K
Philadelphia Fed Manufacturing Index (Oct)	17-Oct-24	5:30 PM	USD	High volatility	10.3	4.2	1.7
Retail Sales (MoM) (Sep)	17-Oct-24	5:30 PM	USD	High volatility	0.40%	0.30%	0.10%
Crude Oil Inventories	17-Oct-24	8:00 PM	USD	High volatility	-2.191M	1.800M	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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