

PMEX UPDATE

SELL	
	CRUDE10-NO24
70.41	-1.61%
Expiry	21/Oct/24
Remaining	26 Days
Entry	70.91 - 70.85
Stoploss	71.40
Take Profit	70.47 - 70.22

SELL	
	NGAS1K-NO24
2.8380	1.68%
Expiry	28/Oct/24
Remaining	33 Days
Entry	2.832 - 2.827
Stoploss	2.86
Take Profit	2.795 - 2.778

BUY	
	GO10Z-DE24
2,681.25	0.16%
Expiry	26/Nov/24
Remaining	62 Days
Entry	2672 - 2675
Stoploss	2664.38
Take Profit	2682 - 2686

BUY	
	SL10-DE24
32.21	-0.68%
Expiry	26/Nov/24
Remaining	62 Days
Entry	32.127 - 32.18
Stoploss	31.95
Take Profit	32.383 - 32.453

BUY	
	PLATINUM5-OC24
989.75	0.21%
Expiry	26/Sep/24
Remaining	1 Days
Entry	988 - 989
Stoploss	983.47
Take Profit	995 - 998

BUY	
	COPPER-DE24
4.4710	-0.46%
Expiry	26/Nov/24
Remaining	62 Days
Entry	4.4877 - 4.4888
Stoploss	4.47
Take Profit	4.507 - 4.5238

BUY	
	ICOTTON-DE24
73.82	-0.36%
Expiry	22/Nov/24
Remaining	58 Days
Entry	73.73 - 73.8
Stoploss	73.54
Take Profit	74.11 - 74.34

BUY	
	DJ-DE24
42,587	-0.02%
Expiry	19/Dec/24
Remaining	85 Days
Entry	42631 - 42644
Stoploss	42509.68
Take Profit	42690 - 42714

BUY	
	SP500-DE24
5,789	-0.06%
Expiry	19/Dec/24
Remaining	85 Days
Entry	5795 - 5798
Stoploss	5778.74
Take Profit	5807 - 5815

SELL	
	NSDQ100-DE24
20,128	-0.20%
Expiry	19/Dec/24
Remaining	85 Days
Entry	20064 - 20046
Stoploss	20133.14
Take Profit	19991 - 19957

BUY	
	GOLDUSDJPY-OC24
144.34	0.79%
Expiry	26/Sep/24
Remaining	1 Days
Entry	143.5 - 143.69
Stoploss	143.18
Take Profit	143.86 - 144.05

BUY	
	GOLDEURUSD-OC24
1.1195	0.13%
Expiry	26/Sep/24
Remaining	1 Days
Entry	1.1186 - 1.1192
Stoploss	1.12
Take Profit	1.1204 - 1.1216

Major Headlines

Oil dips as investors weigh whether new China stimulus Oil prices slipped on Wednesday as investors reassessed whether China's latest stimulus plans will be able to boost its economy and spur fuel demand in the world's largest crude importer. Still, declining U.S. crude oil and fuel stockpiles, and more violence in the Middle East, provided some support for the market. Brent crude futures were down 58 cents, or 0.77%, at \$74.49 a barrel at 1030 GMT. Despite a slew of monetary support measures announced by China's central bank [see more...](#)

Gold hits new high after data shows consumer confidence low Gold (XAU/USD) rallies to another record high of \$2.670 per troy ounce on Wednesday after an unexpected drop in US Consumer Confidence data on Tuesday increased bets of more aggressive easing and deeper interest rate cuts from the Federal Reserve (Fed). [see more...](#)

US stock futures slips lower; Fed speakers in spotlight U.S. stock index futures slipped slightly Wednesday, consolidating from record highs, with focus on more upcoming cues on the Federal Reserve and interest rates. At 05:50 ET (09:50 GMT), Dow Jones Futures fell 25 points, or 0.1%, S&P 500 Futures dropped 7 points, or 0.1%, while Nasdaq 100 Futures slipped 75 points, or 0.4%. The S&P 500 and the Dow Jones Industrial Average hit record highs on Tuesday, continuing the optimism generated by last week's [see more...](#)

USD/JPY: Set to recover further to 145.50 – UOB Group We expected USD to trade between 143.00 and 144.20 yesterday. USD subsequently traded in a wider range of 143.11/144.68, closing at 143.21 (-0.27%). The price action still seems to be part of a range trading phase, even though it is likely to trade in a lower range of 142.30/144.10 today. [see more...](#)

EUR/USD aims to claim 1.1200 as US Dollar remains EUR/USD gains further to near 1.1200 in European trading hours as the Euro (EUR) performs strongly against its major peers despite growing concerns over Eurozone economic growth. Flash HCOB Composite Purchasing Managers Index (PMI), compiled by S&P Global and Hamburg Commercial Bank (HCOB) and released on Monday, unexpectedly contracted to 48.9 in September, the lowest level since January. The major decline in overall business activity [see more...](#)

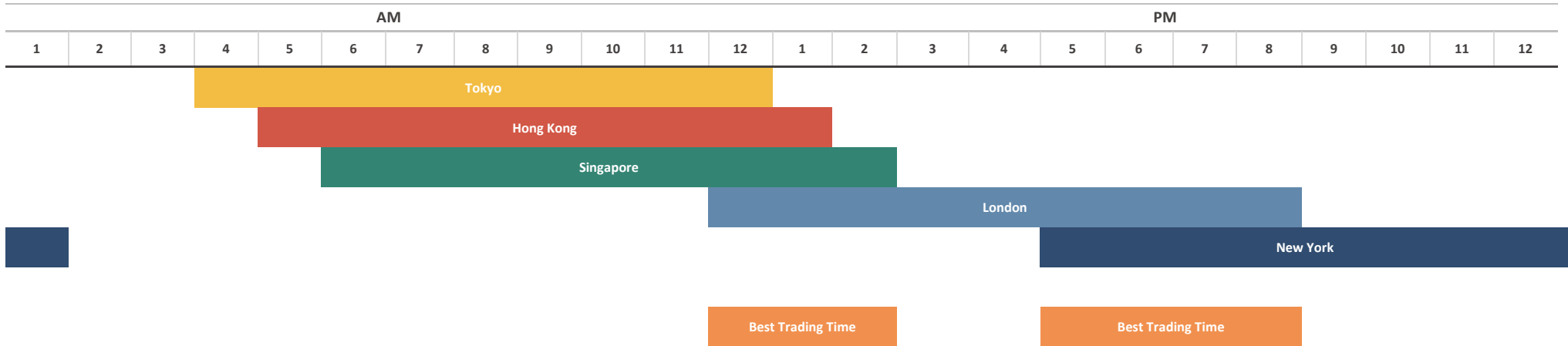
Natural Gas ticks up with European stockpiling slowing down Natural Gas futures edge higher on Wednesday after a small pause in their rally the previous day. Heightened geopolitical tensions between Israel and Lebanon are still present, with supply concerns for Europe emerging as well on top. The underground Gas stockpile reserves in Europe [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Sep)	23-Sep-24	6:45 PM	USD	High volatility	47	48.6	47.9
S&P Global Services PMI (Sep)	23-Sep-24	6:45 PM	USD	High volatility	55.4	55.3	55.7
RBA Interest Rate Decision (Sep)	24-Sep-24	9:30 AM	AUD	High volatility	4.35%	4.35%	4.35%
CB Consumer Confidence (Sep)	24-Sep-24	7:00 PM	USD	High volatility	98.7	103.5	103.3
New Home Sales (Aug)	25-Sep-24	7:00 PM	USD	High volatility		693K	739K
Crude Oil Inventories	25-Sep-24	7:30 PM	USD	High volatility			-1.630M

FOREX MARKETS' STATISTICS

Forex Market Hours

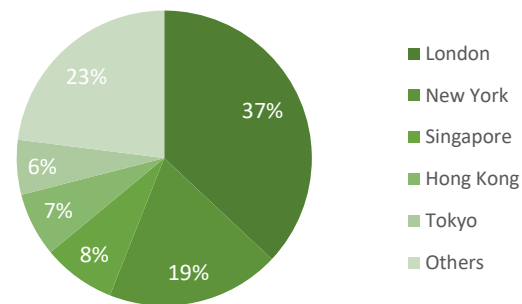


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

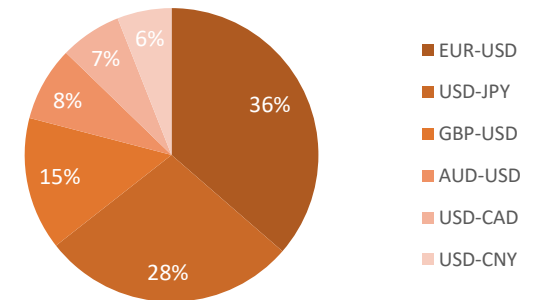
Forex Turnover by Counterparty



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: 277.75
- JPY/PKR: 1.95

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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