

PMEX UPDATE

BUY	
	CRUDE10-MA24
76.85	-0.66%
Expiry	19/Feb/24
Remaining	24 Days
Entry	76.56 - 76.72
Stoploss	76.00
Take Profit	77.53 - 77.7

SELL	
	NGAS1K-MA24
2.2030	0.69%
Expiry	26/Feb/24
Remaining	31 Days
Entry	2.239 - 2.229
Stoploss	2.28
Take Profit	2.168 - 2.155

BUY	
	GO10Z-FE24
2,020.90	0.15%
Expiry	29/Jan/24
Remaining	3 Days
Entry	2019.3 - 2020.5
Stoploss	2011.68
Take Profit	2025.77 - 2026

BUY	
	SL10-MA24
23.02	0.39%
Expiry	27/Feb/24
Remaining	32 Days
Entry	22.98 - 22.99
Stoploss	22.80
Take Profit	23.146 - 23.2

BUY	
	PLATINUM5-AP24
900.60	0.24%
Expiry	26/Mar/24
Remaining	60 Days
Entry	899 - 900.15
Stoploss	897.05
Take Profit	906 - 906.62

SELL	
	COPPER-MA24
3.8617	-0.18%
Expiry	27/Feb/24
Remaining	32 Days
Entry	3.87 - 3.8671
Stoploss	3.90
Take Profit	3.8378 - 3.8318

BUY	
	ICOTTON-MA24
85.03	-0.79%
Expiry	22/Feb/24
Remaining	27 Days
Entry	84.8 - 85.03
Stoploss	84.55
Take Profit	85.35 - 85.5

SELL	
	DJ-MA24
38,071	-0.36%
Expiry	14/Mar/24
Remaining	48 Days
Entry	38111 - 38091.68
Stoploss	38224.12
Take Profit	37985 - 37970

SELL	
	SP500-MA24
4,902	-0.44%
Expiry	14/Mar/24
Remaining	48 Days
Entry	4915 - 4909
Stoploss	4929.48
Take Profit	4895 - 4890

SELL	
	NSDQ100-MA24
17,486	-0.84%
Expiry	14/Mar/24
Remaining	48 Days
Entry	17540 - 17525
Stoploss	17610.74
Take Profit	17430 - 17410

BUY	
	GOLDUSDJPY-FE24
147.80	0.10%
Expiry	29/Jan/24
Remaining	3 Days
Entry	147.59 - 147.74
Stoploss	147.14
Take Profit	148.25 - 148.35

SELL	
	GOLDEURUSD-FE24
1.0840	-0.06%
Expiry	29/Jan/24
Remaining	3 Days
Entry	1.0848 - 1.0843
Stoploss	1.09
Take Profit	1.0821 - 1.0819

Major Headlines

Oil prices ease in early trading; set to post weekly gains

Oil prices eased in early trading on Friday, but were set to close higher for the week on positive economic data from the United States and China and a draw in U.S. crude stocks. futures eased 32 cents, or 0.39%, to \$82.12 a barrel by 01:15 GMT. U.S. West Texas Intermediate crude fell 41 cents, or 0.5%, to \$76.95. The Brent benchmark was set to close 4.5% higher for the week, while the U.S. benchmark [see more...](#)

Gold prices skittish before GDP data; copper upbeat on China stimulus

Gold prices nursed steep losses on Thursday as anticipation of a barrage of U.S. economic and interest rate cues kept traders averse to the yellow metal, while copper sat on strong gains this week following more stimulus measures from China. Bullion prices had fallen 0.7% on Wednesday, [see more...](#)

US equities climb after US GDP beat, S&P closes at record high once again

US equity indexes climbed into fresh record highs on Thursday after US economic data beat the street with US Gross Domestic Product (GDP) growing faster than median market forecasts anticipated. US annualized GDP grew by 3.3% in the fourth quarter, well above the forecast 2.0% but still below the previous quarter's 4.9%, driving [see more...](#)

Japanese Yen oscillates in a range against USD, looks to US PCE data for fresh impetus

The Japanese Yen (JPY) lacks any firm intraday direction and seesaws between tepid gains/minor losses against its American counterpart during the Asian session on Friday. The JPY bulls seem reluctant in the wake of weaker-than-expected domestic data, showing that the core [see more...](#)

EUR/USD maintains its position near 1.0850 post recent losses, focus shifts to US PCE

EUR/USD holds its position near 1.0850 during the Asian hours on Friday following a backslide in the previous session, which could be attributed to the European Central Bank's (ECB) interest rate decision. Additionally, the better-than-expected US Gross Domestic Product (GDP) data helped the US Dollar (USD) to mark profits on Thursday, which [see more...](#)

GBP/USD Price Analysis: Consolidates below one-month-old descending trend-line resistance

The GBP/USD pair struggles to gain any meaningful traction on Friday and oscillates in a narrow trading band, just above the 1.2700 mark during the Asian session. Spot prices, meanwhile, remain well within the striking distance of a nearly two-week high touched on Wednesday and now look [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Deposit Facility Rate (Jan)	25-Jan-24	6:15 PM	EUR	High Volatility	4.00%	4.00%	4.00%
ECB Interest Rate Decision (Jan)	25-Jan-24	6:15 PM	EUR	High Volatility	4.50%	4.50%	4.50%
Core Durable Goods Orders (MoM) (Dec)	25-Jan-24	6:30 PM	USD	High Volatility	0.60%	0.20%	0.50%
GDP (QoQ) (Q4)	25-Jan-24	6:30 PM	USD	High Volatility	3.30%	2.00%	4.90%
Initial Jobless Claims	25-Jan-24	6:30 PM	USD	High Volatility	214K	200K	187K
ECB Press Conference	25-Jan-24	6:45 PM	EUR	High Volatility			
New Home Sales (Dec)	25-Jan-24	8:00 PM	USD	High Volatility	664K	640K	590K
Core PCE Price Index (YoY) (Dec)	26-Jan-24	6:30 PM	USD	High Volatility		3.00%	3.20%
Core PCE Price Index (MoM) (Dec)	26-Jan-24	6:30 PM	USD	High Volatility		0.20%	0.10%

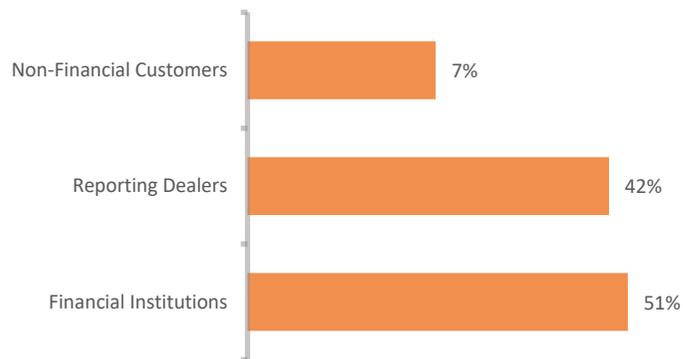
FOREX MARKETS' STATISTICS

Forex Market Hours

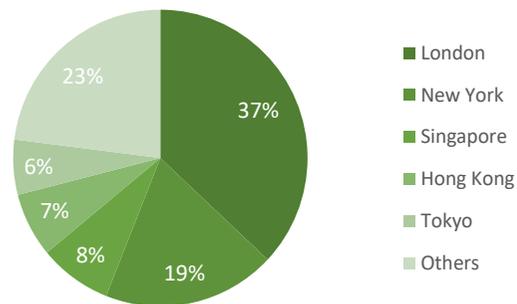


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

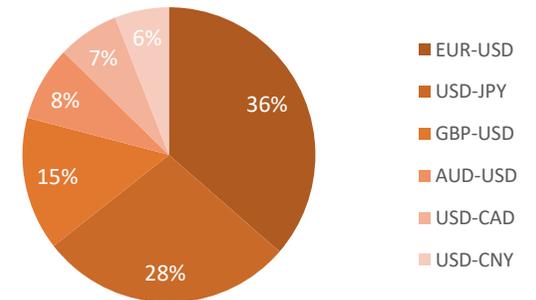
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 279.67
- JPY/PKR: 1.89

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Haroon Abdul Razzaq
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com