

## PMEX UPDATE (Evening)

Commodities	Signal	Entry	Stop loss	Target 1	Target 2
Crude Oil - WTI	SELL	76.24	77.29	75.19	73.05
Gold	SELL	1,800.00	1,807.00	1,793.00	1,784.00
Silver	SELL	23.040	23.37	22.710	22.560
Platinum	SELL	970.00	984.00	956.00	945.00
Copper	SELL	4.399	4.436	4.362	4.346
Natural Gas	BUY	3.973	3.946	4.000	4.095

Indices	Signal	Entry	Stop loss	Target 1	Target 2
Dow Jones	BUY	36,290.00	36,180.00	36,400.00	36,450.00
S&P 500	BUY	4,781.00	4,762.00	4,800.00	4,810.00
NASDAQ 100	SELL	16,564.00	16,617.00	16,511.00	16,455.00

Currencies	Signal	Entry	Stop loss	Target 1	Target 2
USD-JPY	BUY	114.930	114.810	115.050	115.140
EUR-USD	SELL	1.1288	1.1310	1.1266	1.1248
GBP-USD	SELL	1.3432	1.3447	1.3417	1.3400

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10 Barrel	135,707	4.94%	6,700	1,760	26.27%	5,569	83.13%
1 Ounce	320,400	3.40%	10,900	1,083	9.93%	2,685	24.63%
10 Ounce	41,011	8.29%	3,400	533	15.68%	800	23.53%
5 Ounce	863,300	5.47%	47,200	12,052	25.53%	22,658	48.00%
1000 Pounds	783,022	3.75%	29,400	6,243	21.23%	9,233	31.41%
1000 MMBTU	707,194	8.10%	57,300	4,398	7.68%	21,308	37.19%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
Index Level	6,459,620	2.28%	147,200	18,927	12.86%	27,827	18.90%
Index Level	851,018	2.29%	19,500	3,300	16.93%	5,080	26.05%
Index Level	2,948,392	2.67%	78,600	9,271	11.79%	19,239	24.48%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10,000 Units	1,804,401	0.86%	15,600	2,009	12.88%	3,422	21.94%
10,000 Units	2,009,264	0.94%	18,800	4,041	21.49%	7,245	38.54%
10,000 Units	2,390,896	1.14%	27,300	2,795	10.24%	5,821	21.32%

## Major Headlines

### Oil edges higher as U.S. crude inventories decline

Oil prices edged higher on Wednesday after rallying overnight as industry data showed a decline in U.S. inventories, boosting demand sentiment. Brent crude rose 16 cents, or 0.2%, at \$79.10 a barrel by 0441 GMT. U.S. West Texas Intermediate (WTI) crude climbed 5 cents, or 0.07%, to \$76.03 a barrel. [see more...](#)

### Gold Down, but Falling Treasury Yields Counter Improved Risk Appetite

Gold was down on Wednesday morning in Asia, with falling U.S. Treasury yields countering the impact from slightly improved risk sentiment, and giving the yellow metal a boost. Gold Futures edge down 0.19% to \$1,807.45 by 10:41 PM ET (3:41 AM GMT), and benchmark 10-year U.S. Treasury yields edged lower. [see more...](#)

### S&P 500 Falls From Record, Dow Extends Winning Streak

The S&P 500 slipped from its all-time high Tuesday as investors weighed concerns over the continued surge in coronavirus cases around the world. The S&P 500 surged to an intraday record shortly after the open but ended down 0.1%. The Nasdaq Composite fell 0.6%. The Dow Jones Industrial Average, however, gained 96 points, [see more...](#)

### USD/JPY Fundamental Daily Forecast – Strong Buying as Safe-Haven Yen Falls Out of Favor

At the start of a normally quiet week in terms of economic reports, the Bank of Japan (BOJ) issued its Summary of Opinions and the government released its latest data on Retail Sales on Monday. This was followed by Tuesday's reports on the Unemployment Rate and Preliminary Industrial Production. [see more...](#)

### EUR/USD Price Forecast For 2022

It was a disappointing year for EUR/USD bulls. EUR/USD started the year near the 1.2300 level but later found itself under strong pressure and declined towards 1.1200 before rebounding to 1.1300. The key driver for this move was the difference between Fed and ECB views on rates and inflation. [see more...](#)

### The GBPUSD tests the support base

The GBPUSD pair tested the key support formed above 1.3410 and keeps its stability above it, waiting to resume the correctional bullish trend, which targets 1.3485 followed by 1.3565 levels as next main stations. Stochastic gains the positive momentum clearly to support the expectations of resuming the bullish bias, noting that holding above 1.3370 represents key condition to continue the expected rise. [see more...](#)

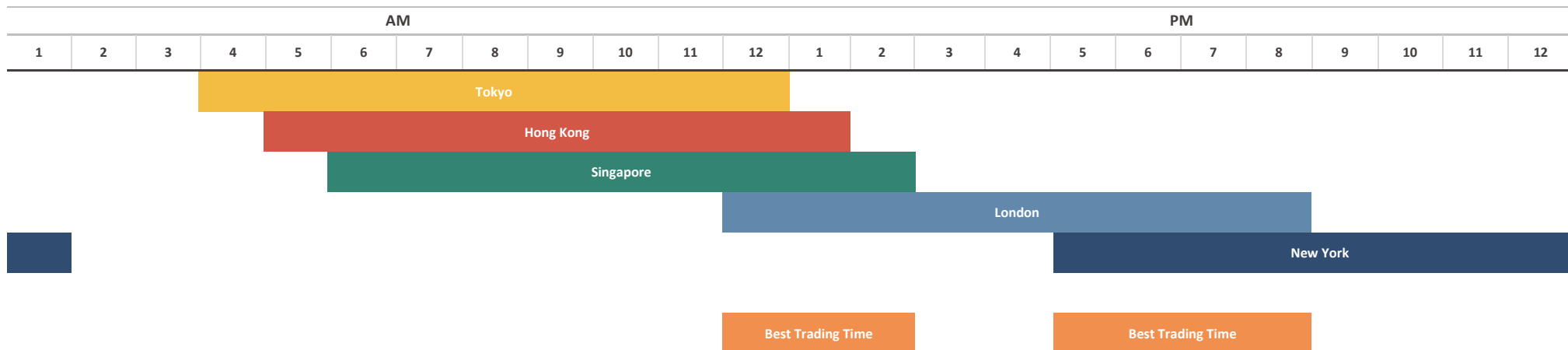
## ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Pending Home Sales (MoM) (Nov)	29-Dec-21	8:00:00 PM	USD	High Volatility		0.50%	7.50%
Crude Oil Inventories	29-Dec-21	8:30:00 PM	USD	High Volatility		-3.233M	-4.715M

Source: Investing.com

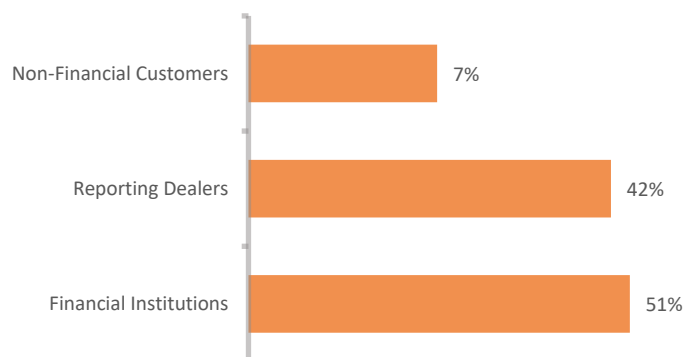
# FOREX MARKET'S STATISTICS

Forex Market Hours

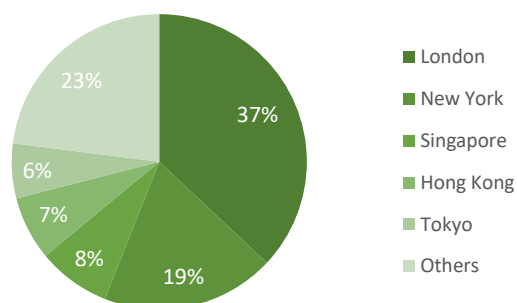


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

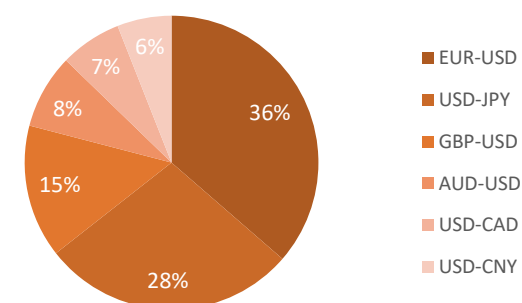
Forex Turnover by Counterparty



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: 178
- JPY/PKR: 1.57

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

Muhammad Ahmed  
Phone: (+92) 42 38302028  
Ext: 118  
Email: mahmed@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

### BRANCH OFFICE

42 - Mall Road, Lahore  
Phone: (+92) 42 38302028 - 37320707  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com