




PMEX UPDATE


BUY	
	CRUDE10-FE26
58.57	0.33%
Expiry	19/Jan/26
Remaining	26 Days
Entry	58.18 - 58.25
Stoploss	57.71
Take Profit	58.44 - 58.58


BUY	
	NGAS1K-JA26
4.3870	-0.48%
Expiry	26/Dec/25
Remaining	2 Days
Entry	4.189 - 4.232
Stoploss	4.14
Take Profit	4.288 - 4.315


BUY	
	GO10Z-FE26
4,520.55	0.33%
Expiry	28/Jan/26
Remaining	35 Days
Entry	4490 - 4494
Stoploss	4478.82
Take Profit	4502 - 4508


BUY	
	SL10-MA26
72.26	1.58%
Expiry	25/Feb/26
Remaining	63 Days
Entry	70.557 - 70.907
Stoploss	70.41
Take Profit	71.58 - 71.916


BUY	
	PLATINUM5-JA26
2,330.60	1.89%
Expiry	29/Dec/25
Remaining	5 Days
Entry	2320 - 2325
Stoploss	2315.06
Take Profit	2333 - 2340


BUY	
	COPPER-MA26
5.6363	1.52%
Expiry	25/Feb/26
Remaining	63 Days
Entry	5.6028 - 5.613
Stoploss	5.57
Take Profit	5.6292 - 5.6505


BUY	
	ICOTTON-MA26
64.08	0.11%
Expiry	19/Feb/26
Remaining	57 Days
Entry	63.97 - 64.02
Stoploss	63.78
Take Profit	64.15 - 64.25

BUY	
	DJ-MA26
48,719	-0.09%
Expiry	19/Mar/26
Remaining	85 Days
Entry	48601 - 48621
Stoploss	48504.07
Take Profit	48678 - 48727

BUY	
	SP500-MA26
6,956	-0.07%
Expiry	19/Mar/26
Remaining	85 Days
Entry	6930 - 6935
Stoploss	6914.84
Take Profit	6945 - 6950

BUY	
	NSDQ100-MA26
25,790	-0.09%
Expiry	19/Mar/26
Remaining	85 Days
Entry	25670 - 25704
Stoploss	25598.60
Take Profit	25753 - 25778

SELL	
	GOLDUSDJPY-JA25
155.90	-0.23%
Expiry	29/Dec/25
Remaining	5 Days
Entry	156.17 - 156.05
Stoploss	156.41
Take Profit	155.87 - 155.72

BUY	
	GOLDEURUSD-JA26
1.1791	-0.02%
Expiry	29/Dec/25
Remaining	5 Days
Entry	1.1804 - 1.1805
Stoploss	1.179
Take Profit	1.1815 - 1.182

Major Headlines

Oil prices steady after U.S. growth data, Venezuela supply risks

Oil prices were little changed in European trading on Wednesday after five straight sessions of gains, aided by heightened U.S.-Venezuela tensions and robust U.S. economic growth data, even as trading volumes remained subdued in a holiday-shortened week. As of 05:05 ET (10:05 GMT), Brent Oil Futures expiring in February edged up 0.1% to \$62.42 per barrel, while West Texas Intermediate (WTI) crude futures also gained 0.2% to \$58.48 per barrel. Both benchmarks saw consecutive gains in the last five sessions due to supply disruption. [see more...](#)

Gold, silver and platinum extend record streak

Gold broke above \$4,500 an ounce for the first time on Wednesday while silver and platinum also marked new record highs, as safe-haven demand and expectations of further U.S. rate cuts next year fuelled speculative interest in precious metals. Spot gold was up 0.1% at \$4,493.76 per ounce at 1023 GMT, after marking a record high of \$4,525.19 earlier in the session. U.S. gold futures for February delivery climbed 0.3% to \$4,520.00. Silver hit an all-time high of \$72.70 and was last up 0.9% at \$72.09 an ounce. [see more...](#)

S&P 500 rides Nvidia, economic optimism to record close

The S&P 500 clinched a fresh record close Tuesday, underpinned by an Nvidia-led climb in big tech, and optimism over the U.S. economy following stronger-than-expected third-quarter economic growth. At 4:00 p.m. ET (21:00 GMT), the S&P 500 was up 0.5% to a record close of 6,909.79, while Nasdaq 100 added 0.6%, and the Dow Jones Industrial Average traded 0.2%, or 79 points, higher. Gross domestic product rose at a seasonally adjusted annual rate of 4.3% in the July–September period, the Commerce Department said, accelerating from 3.8% growth in the prior quarter. [see more...](#)

USD/JPY corrects further to near 155.80, gives up entire BoJ policy-led gains

The USD/JPY pair trades 0.23% lower to near 155.80 during the European trading session on Wednesday. The pair extends its losing streak for the third trading day on Wednesday, which started after failing to gain further above an almost 11-month high near 158.00. The pair has given up its entire gains made following the monetary policy announcement by the Bank of Japan (BoJ) on Thursday, in which it raised interest rates by 25 basis points (bps) to 0.75%. [see more...](#)

EUR/USD holds firm near 1.1800 as thin liquidity, policy divergence persist

EUR/USD trades around 1.1800 on Wednesday at the time of writing, up 0.10% on the day, after reaching its highest level since late September earlier in the day. The pair is consolidating its recent gains in a low-liquidity environment, with investors remaining cautious ahead of the Christmas holidays. The US Dollar (USD) remains under pressure despite the release of strong US Gross Domestic Product data. The Bureau of Economic Analysis reported that the US economy expanded at an annualized rate of 4.3% in the third [see more...](#)

US Dollar Extends Slide Despite Solid GDP Print

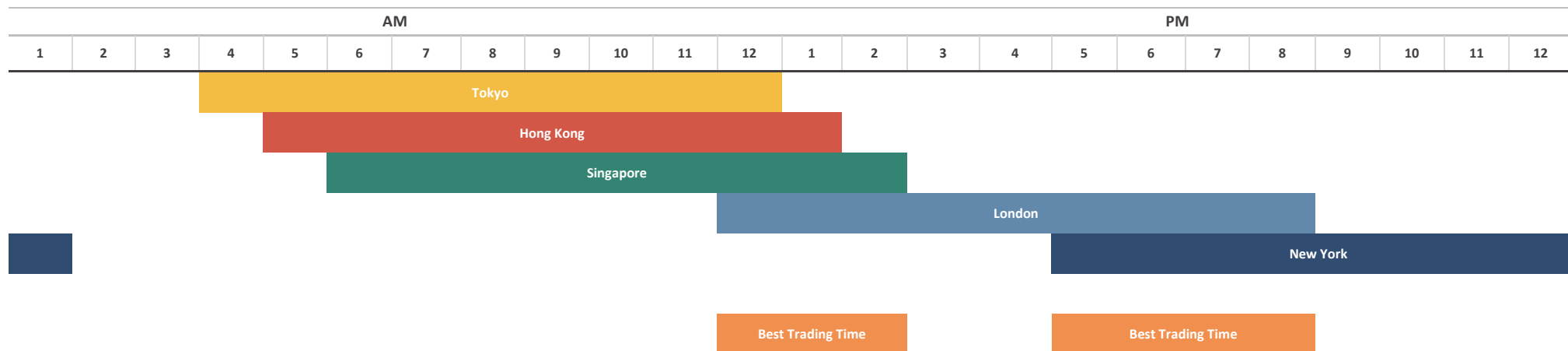
The US dollar extended its decline against all its major peers on Tuesday, remaining on the back foot today as well, even after the better-than-expected GDP data for Q3 prompted traders to remove some basis points worth of rate cuts by the Fed for 2026. The US economy accelerated to 4.3% q/q SAAR from 3.8% in Q2, confounding expectations of a slowdown to 3.3%, with the GDP price index jumping to 3.7% q/q from 2.1%. This has prompted investors to somewhat scale back their Fed rate cut bets and pencil in 53bps worth of reductions for next [see more...](#)

Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	24/12/2025	6:30 PM	USD	High volatility		224K	224K

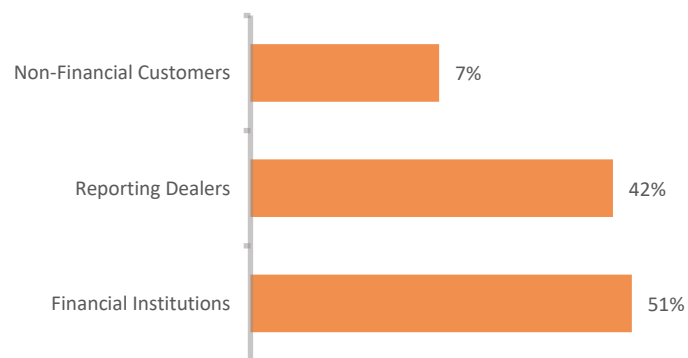
FOREX MARKETS' STATISTICS

Forex Market Hours

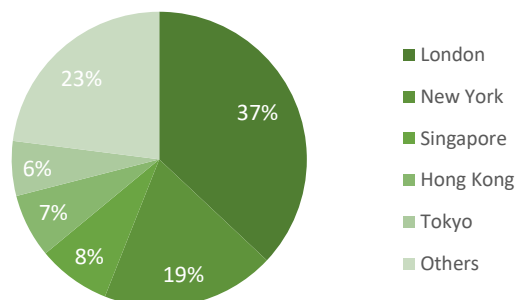


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

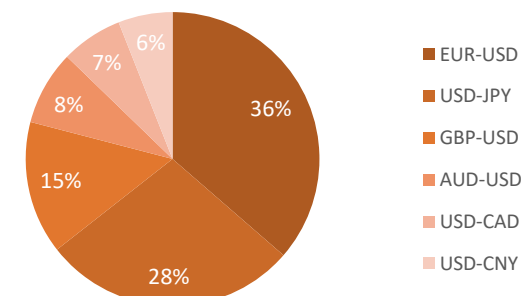
Forex Turnover by Counterparty



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: 280.10
- JPY/PKR: 1.97

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 Rashid Nawaz
Phone: (+92) 42 38302028
Ext: 118
Email: umairjaved@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