PMEX UPDATE

ABBASI AND COMPANY (Pvt) Ltd.

BUY — CRUDE10-JA26

57.93	0.21%	
Expiry	18/Dec/25	
Remaining	23 Days	
Entry	58.16 - 58.25	
Stoploss	57.85	
Take Profit	58.57 - 58.81	

SELL — NGAS1K-JA26

4.6370	-2.23%
Expiry	26/Dec/25
Remaining	31 Days
Entry	4.602 - 4.586
Stoploss	4.65
Take Profit	4.555 - 4.519

BUY — GO1OZ-FE26

4,102.90	-0.32%
Expiry	28/Jan/26
Remaining	64 Days
Entry	4135 - 4138
Stoploss	4119.76
Take Profit	4148 - 4155

SELL — SL10-MA26

51.62	-0.54%
Expiry	25/Feb/26
Remaining	92 Days
Entry	51.321 - 51.226
Stoploss	51.55
Take Profit	50.863 - 50.577

SELL — PLATINUM5-JA26

1,534.80	0.70%
Expiry	29/Dec/25
Remaining	34 Days
Entry	1552 - 1550
Stoploss	1556.93
Take Profit	1542 - 1538

BUY — COPPER-MA26

5.0680	-0.63%
Expiry	25/Feb/26
Remaining	92 Days
Entry	5.1501 - 5.1575
Stoploss	5.11
Take Profit	5.1912 - 5.2101

SELL — ICOTTON-MA26

64.18	0.52%
Expiry	19/Feb/26
Remaining	86 Days
Entry	64.56 - 64.48
Stoploss	64.75
Take Profit	64.3 - 64.22

BUY — DJ-DE24

46,341	0.04%
Expiry	18/Dec/25
Remaining	23 Days
Entry	46206 - 46256
Stoploss	46109.12
Take Profit	46343 - 46393

BUY — SP500-DE24

6,643	0.35%
Expiry	18/Dec/25
Remaining	23 Days
Entry	6713 - 6715
Stoploss	6697.85
Take Profit	6732 - 6750

BUY — NSDQ100-DE24

24,444	0.57%
Expiry	18/Dec/25
Remaining	23 Days
Entry	24883 - 24895
Stoploss	24811.64
Take Profit	24991 - 25055

SELL — GOLDUSDJPY-JA25

156.84	0.29%
Expiry	29/Dec/25
Remaining	34 Days
Entry	156.64 - 156.59
Stoploss	157.00
Take Profit	156.34 - 156.23

SELL — GOLDEURUSD-JA26

1.1540	0.23%
Expiry	29/Dec/25
Remaining	34 Days
Entry	1.1552 - 1.1548
Stoploss	1.157
Take Profit	1.1535 - 1.1515

Major Headlines

Oil prices retreat with focus on potential Russia-Ukraine peace deal

Oil prices fell Tuesday, pressured by the prospect of a U.S.-brokered peace deal between Russia and Ukraine, although losses were limited as strict U.S. sanctions against Moscow's biggest oil firms took effect. At 04:45 ET (09:45 GMT), Brent oil futures for January fell 0.7% to $62.27 a barrel and West Texas Intermediate crude futures fell 0.9% to $58.42 a barrel. U.S. and Ukrainian officials were seen working together to draft a comprehensive plan to end the war with Russia. see more…

Gold prices extend gains as Dec rate cut bets rise; PPI, retail sales data on tap

Gold prices rose in Asian trade on Tuesday, extending sharp overnight gains as traders priced in renewed expectations that the U.S. Federal Reserve will cut interest rates in December. Caution before a barrage of key U.S. economic readings also buoyed haven demand, with gold trending higher even as the dollar remained firm. Broader metal prices also advanced. Spot gold rose 0.3% to $4,145.57 an ounce, while gold futures for February rose 0.2% to $4,180.0/oz by 23:46 ET (04:46 GMT). see more...

S&P 500: Market Poised for Pressure as Liquidity Tightens

Stocks rallied on Monday, which wasn't much of a surprise, as noted over the weekend. Implied volatility levels were very elevated on the VIX 1-Day, and we've seen this play out several times in recent weeks—high levels of implied volatility collapse on Monday, fueling a rally. While the rally was a bit stronger than I expected, it still fit that pattern. At this point, implied volatility appears to have mostly reset, suggesting the market could stabilize on Tuesday, if not trade lower. Despite the S&P 500's strength, the Equal Weight Index significantly see more...

Morgan Stanley forecasts USD/JPY to fall to 140

Morgan Stanley predicts the USD/JPY exchange rate will decline to 140 in the near term before rebounding to 147 by year-end, according to a new currency outlook released Monday. The investment bank attributes the expected initial drop to increasing USD-negative risk premium and anticipated significant decreases in front-end interest rates in the coming months. Despite the projected year-end recovery to 147, the Japanese yen is expected to underperform compared to risk- see more...

EUR/USD ticks up within range with investors awaiting US data

EUR/USD posts mild gains on Tuesday's European session, trading near 1.1540 after bouncing from 1.1510 lows. German GDP data has not been particularly supportive, but a somewhat softer US Dollar Index (DXY) is acting as a tailwind, as investors ramp up hopes of Federal Reserve (Fed) easing in December. Data released earlier on Tuesday revealed that Germany's Gross Domestic Product (GDP) has confirmed the preliminary estimations of a stalled economic growth in the third quarter, following a 0.3% contraction see more...

Fed Optimism Collides With a Volatile World

Financial markets kicked off the week with a burst of optimism as a wave of dovish signals from Federal Reserve officials reignited bets on a December rate cut. The S&P 500 notched its strongest session in six weeks and tech stocks surged, helped by easing Treasury yields and a reversal in Bitcoin's early weakness. Policymakers including Christopher Waller and Mary Daly hinted that policy easing may come sooner than expected, even as key economic releases from GDP to PCE remain delayed by the ongoing government shutdown. Corporate news fueled further rotation see more...

Economic Calendar

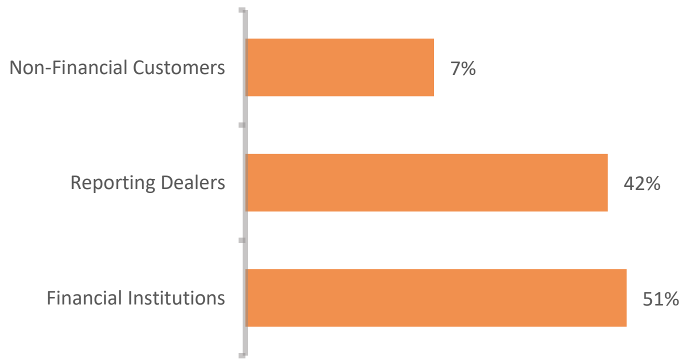
Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Sep)	**11/25/2025**	6:30 PM	**USD**	High volatility		0.30%	0.70%
PPI (MoM) (Sep)	**11/25/2025**	6:30 PM	**USD**	High volatility		0.30%	-0.10%
Retail Sales (MoM) (Sep)	**11/25/2025**	6:30 PM	**USD**	High volatility		0.40%	0.60%
CB Consumer Confidence (Nov)	**11/25/2025**	8:00 PM	**USD**	High volatility		93.5	94.6

FOREX MARKETS' STATISTICS

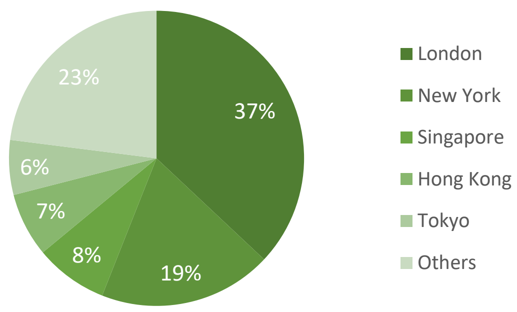
Forex Market Hours

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

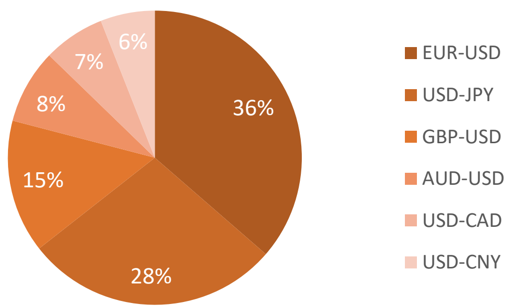
Forex Turnover by Counterparty



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: 282.10
- 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

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