

PMEX UPDATE

BUY  CRUDE10-FE26 58.27 0.55% Expiry 19/Jan/26 Remaining 19 Days Entry 58.1 - 58.15 Stoploss 57.79 Take Profit 58.42 - 58.66	SELL  NGAS1K-FE26 3.8250 -3.70% Expiry 27/Jan/26 Remaining 27 Days Entry 3.823 - 3.814 Stoploss 3.86 Take Profit 3.766 - 3.746	SELL  GO10Z-FE26 4,326.50 -1.36% Expiry 28/Jan/26 Remaining 28 Days Entry 4337 - 4334 Stoploss 4352.25 Take Profit 4320 - 4305	SELL  SL10-MA26 71.74 -7.93% Expiry 25/Feb/26 Remaining 56 Days Entry 73.47 - 73.097 Stoploss 73.69 Take Profit 72.371 - 71.965
SELL  PLATINUM5-AP26 2,034.70 -9.77% Expiry 27/Mar/26 Remaining 86 Days Entry 2030 - 2028 Stoploss 2034.94 Take Profit 2022 - 2015	SELL  COPPER-MA26 5.6830 -1.70% Expiry 25/Feb/26 Remaining 56 Days Entry 5.6486 - 5.6395 Stoploss 5.69 Take Profit 5.6056 - 5.5865	SELL  ICOTTON-MA26 64.35 0.05% Expiry 19/Feb/26 Remaining 50 Days Entry 64.4 - 64.35 Stoploss 64.59 Take Profit 64.21 - 64.11	SELL  DJ-MA26 48,578 -0.15% Expiry 19/Mar/26 Remaining 78 Days Entry 48673 - 48643 Stoploss 48769.93 Take Profit 48612 - 48588
SELL  SP500-MA26 6,930 -0.21% Expiry 19/Mar/26 Remaining 78 Days Entry 6940 - 6935 Stoploss 6955.16 Take Profit 6925 - 6915	SELL  NSDQ100-MA26 25,603 -0.28% Expiry 19/Mar/26 Remaining 78 Days Entry 25655 - 25639 Stoploss 25726.40 Take Profit 25599 - 25566	SELL  GOLDUSDJPY-FE26 156.64 0.18% Expiry 28/Jan/26 Remaining 28 Days Entry 156.82 - 156.76 Stoploss 157.11 Take Profit 156.55 - 156.41	SELL  GOLDEURUSD-FE26 1.1744 -0.03% Expiry 28/Jan/26 Remaining 28 Days Entry 1.1761 - 1.1755 Stoploss 1.178 Take Profit 1.1745 - 1.1735

Major Headlines

Oil prices set for biggest annual slump since 2020 as supply glut weighs

Oil prices were trading modestly higher on Wednesday but still heading toward their steepest annual losses since 2020, as persistent supply surplus concerns dominated markets through the year despite recurring geopolitical risks that offered only intermittent support. As of 05:30 ET (10:30 GMT), Brent Oil Futures expiring in March traded rose 0.2% to \$61.47 per barrel, while West Texas Intermediate (WTI) crude futures were also higher 0.2%, exchanging hands at \$58.11 per barrel. Both benchmarks are set to end 2025 sharply lower [see more...](#)

Gold and silver prices retreat as traders lock in gains

Gold prices edged lower on Wednesday in the final trading day of 2025, but were set to end the year with gains of more than 60% as U.S. interest rate easing, central bank buying, and geopolitical risks fueled demand for bullion. Spot gold was last down 0.3% at \$4,327.45 an ounce by 05:17 ET (10:17 GMT), with many investors locking in profits after a powerful rally. U.S. Gold Futures slipped 1% to \$4,340.10. Gold hit a record high of \$4,549.71/oz earlier in the week, and was set to end the year 64% higher -- its largest rise since 1979. Gold emerged as a standout asset in 2025, supported by the Federal [see more...](#)

U.S. stock futures tick down in year-end trade; Santa Claus rally hopes fade

U.S. stock index futures inched lower Wednesday after Wall Street indexes closed lower for a third straight session, as investors prepared for the final trading day of the year amid thin liquidity and a New Year's Day holiday on Thursday. S&P 500 Futures inched 0.2% lower to 6,927 points, while Nasdaq 100 Futures fell nearly 0.4% to 25,584.75 points by 05:45 ET (10:45 GMT). Dow Jones Futures ticked down 0.1% to 48,582.0 points. Investors had entered late December expecting a so-called Santa Claus rally — a period that historically [see more...](#)

USD/JPY approaches 156.70 high amid broad-based Dollar strength

The US Dollar appreciates against the Japanese Yen for the second consecutive day on Wednesday, reaching levels right below one-week highs at 156.70 during the European trading session. The wide divergence shown by the minutes of the latest Federal Reserve (Fed) meeting on Tuesday has provided some support to the Dollar in a thin pre-holiday trading session. Fed policymakers agreed to cut interest rates by 25 basis points at their December 9-10 meeting, although three committee members called for keeping monetary policy [see more...](#)

EUR/USD accelerates its reversal as Dollar rises on year-end trading

EUR/USD loses ground for the sixth consecutive day on Wednesday, trading below 1.1730 after peaking above 1.1800 last week. The pair struggles amid a moderate US Dollar (USD) rebound following the release of December's Federal Reserve Monetary Policy Meeting minutes. From a wider perspective, however, the common currency remains on track to a 14% yearly appreciation, boosted by the monetary policy divergence between the European Central Bank (ECB) and the Fed. Apart from that, US President Donald Trump's [see more...](#)

US Dollar Recovers as Santa Rally Hopes Fade

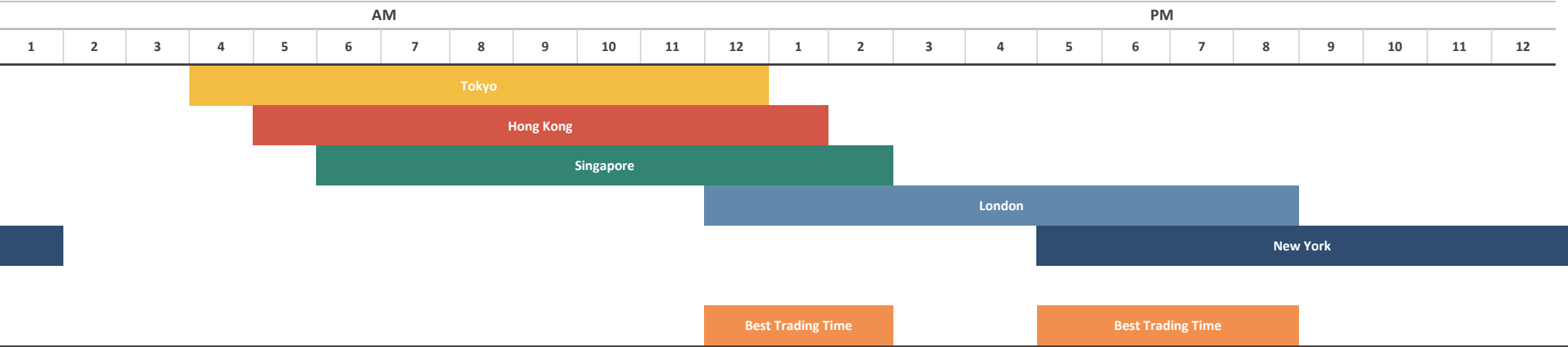
Fed members remain split about the inflation outlook and the risk of further easing fueling the already elevated price pressures, while most agreed that there are downside risks to the labour market. Contrary to some bearish expectations, the Fed does not appear to be on an autopilot path towards consecutive rate cuts, meaning that the late-January meeting is not a “live” one at this stage, unless data materially alter the momentum. Notably, next week's calendar is crammed with pivotal US releases, such as the ISM PMI surveys, ADP employment report, and the nonfarm payrolls report. [see more...](#)

Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	31/12/2025	6:30 PM	USD	High volatility		219K	214K
Crude Oil Inventories	31/12/2025	8:30 PM	USD	High volatility		0.500M	0.405M

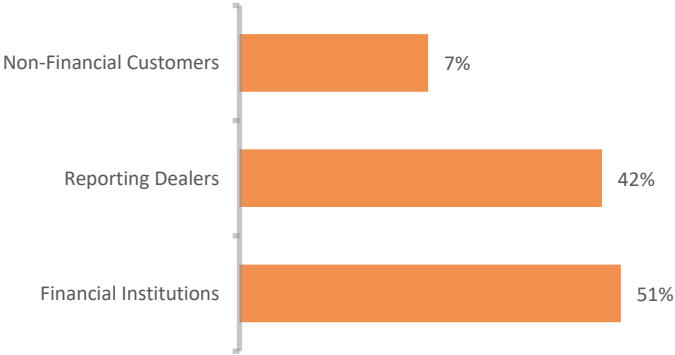
FOREX MARKETS' STATISTICS

Forex Market Hours

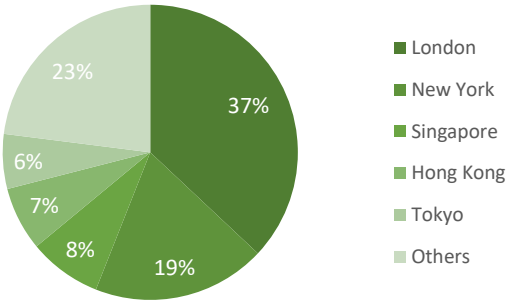


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

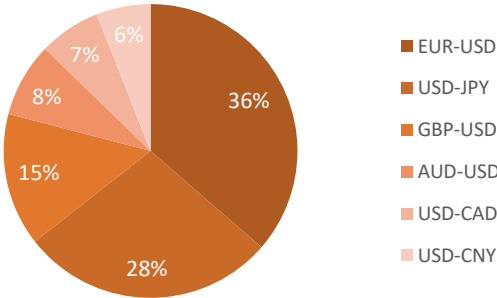
Forex Turnover by Counterparty



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: 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

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