

# PMEX UPDATE

BUY	
	<b>CRUDE10-FE25</b>
70.15	0.10%
Expiry	20/Jan/25
Remaining	33 Days
<b>Entry</b>	69.88 - 69.95
<b>Stoploss</b>	69.38
<b>Take Profit</b>	70.4 - 70.56

BUY	
	<b>NGAS1K-JA25</b>
3.3640	1.69%
Expiry	26/Dec/24
Remaining	8 Days
<b>Entry</b>	3.357 - 3.366
<b>Stoploss</b>	3.32
<b>Take Profit</b>	3.413 - 3.447

SELL	
	<b>GO10Z-FE25</b>
2,661.16	-0.03%
Expiry	29/Jan/25
Remaining	42 Days
<b>Entry</b>	2653 - 2652
<b>Stoploss</b>	2661.20
<b>Take Profit</b>	2645 - 2642

SELL	
	<b>SL10-MA25</b>
30.85	-0.22%
Expiry	26/Feb/25
Remaining	70 Days
<b>Entry</b>	30.931 - 30.889
<b>Stoploss</b>	31.13
<b>Take Profit</b>	30.749 - 30.618

SELL	
	<b>PLATINUM5-JA24</b>
938.15	-0.57%
Expiry	27/Dec/24
Remaining	9 Days
<b>Entry</b>	939 - 938
<b>Stoploss</b>	943.99
<b>Take Profit</b>	933 - 931

SELL	
	<b>COPPER-MA25</b>
4.1532	0.16%
Expiry	26/Feb/25
Remaining	70 Days
<b>Entry</b>	4.1597 - 4.1556
<b>Stoploss</b>	4.18
<b>Take Profit</b>	4.1371 - 4.1268

SELL	
	<b>ICOTTON-MA25</b>
68.34	-0.51%
Expiry	20/Feb/25
Remaining	64 Days
<b>Entry</b>	68.66 - 68.61
<b>Stoploss</b>	68.86
<b>Take Profit</b>	68.3 - 68.2

SELL	
	<b>DJ-MA24</b>
44,085	0.27%
Expiry	20/Mar/25
Remaining	92 Days
<b>Entry</b>	44013 - 43999
<b>Stoploss</b>	44143.37
<b>Take Profit</b>	43898 - 43844

BUY	
	<b>SP500-MA24</b>
6,143	0.26%
Expiry	20/Mar/25
Remaining	92 Days
<b>Entry</b>	6146 - 6147
<b>Stoploss</b>	6128.31
<b>Take Profit</b>	6155 - 6161

BUY	
	<b>NSDQ100-MA24</b>
22,369	0.24%
Expiry	20/Mar/25
Remaining	92 Days
<b>Entry</b>	22407 - 22415
<b>Stoploss</b>	22330.33
<b>Take Profit</b>	22463 - 22486

SELL	
	<b>GOLDUSDJPY-JA25</b>
153.72	0.16%
Expiry	27/Dec/24
Remaining	9 Days
<b>Entry</b>	153.49 - 153.45
<b>Stoploss</b>	153.83
<b>Take Profit</b>	153.14 - 153.01

SELL	
	<b>GOLDEURUSD-JA25</b>
1.0492	0.03%
Expiry	27/Dec/24
Remaining	9 Days
<b>Entry</b>	1.0485 - 1.0477
<b>Stoploss</b>	1.05
<b>Take Profit</b>	1.0461 - 1.0454

## Major Headlines

Oil inches up as market eyes US Fed rate decision US stock futures inch lower with Fed meeting underway EUR/USD remains in tight range as Fed policy takes center stage

Oil prices rose slightly on Wednesday as investors stayed cautious ahead of a potential interest rate cut by the U.S. Federal Reserve, while a draw in U.S. crude inventories offered further support. Brent futures rose 57 cents, or 0.78%, to \$73.56 a barrel at 0923 GMT, while U.S. West Texas Intermediate crude climbed 63 cents, or 0.90%, to \$70.71 a barrel. [see more...](#)

U.S. stock index futures edged lower on Tuesday evening following a negative session on Wall Street, as caution grew before the Federal Reserve's final interest rate decision for the year. Markets have fully priced in a 25basis point cut at the end of a Fed meeting on Wednesday, while the focus will be on long-term rate outlook signals. The Fed is expected to adopt a slower rate cut path after lowering rates in December. [see more...](#)

EUR/USD trades in a tight range near the psychological figure of 1.0500 in Wednesday's European session. The major currency pair consolidates as investors await the outcome of the last Federal Reserve's (Fed) policy meeting of the year, which will conclude at 19:00 GMT. The Fed will also release the revision of the Summary of Economic Projections (SEP), also known as the dot plot, which shows fresh [see more...](#)

Gold prices steady ahead of Fed rate decision, long-term

Japanese Yen bears turn cautious ahead of crucial FOMC/BoJ

Federal Reserve widely expected to cut interest rates despite

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The Japanese Yen (JPY) recovers modest Asian session losses against its American counterpart, though any meaningful upside seems elusive amid expectations that the Bank of Japan (BoJ) will hold rates steady later this week. Furthermore, the recent rally in the US Treasury bond yields, fueled by bets that the Federal Reserve (Fed) will adopt a more cautious [see more...](#)

The CME Fed Watch Tool shows that investors are fully pricing in a 25 bps Fed cut, which would bring the policy rate down to the range of 4.25%-4.5%. The market positioning suggests that the US Dollar's (USD) reaction to the interest-rate decision alone could remain short-lived. Instead, investors will assess the details of the dot plot and scrutinize comments [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	18-Dec-24	8:30 PM	USD	High volatility		-1.600M	-1.425M
FOMC Economic Projections	19-Dec-24	12:00 AM	USD	High volatility			
FOMC Statement	19-Dec-24	12:00 AM	USD	High volatility			
Fed Interest Rate Decision	19-Dec-24	12:00 AM	USD	High volatility		4.50%	4.75%
FOMC Press Conference	19-Dec-24	12:30 AM	USD	High volatility			

# 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: 278.00
- JPY/PKR: 1.81

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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