











PMEX UPDATE

<p>SELL</p>  <p>CRUDE10-JA24 68.38 -0.34% Expiry 18/Dec/23 Remaining 5 Days</p> <p>Entry 69.69 - 69.2</p> <p>Stoploss 70.45</p> <p>Take Profit 67.72 - 67.12</p>	<p>SELL</p>  <p>NGAS1K-JA24 2.2650 -0.53% Expiry 26/Dec/23 Remaining 13 Days</p> <p>Entry 2.343 - 2.315</p> <p>Stoploss 2.40</p> <p>Take Profit 2.223 - 2.119</p>	<p>SELL</p>  <p>GO10Z-FE24 1,992.85 -0.02% Expiry 29/Jan/24 Remaining 47 Days</p> <p>Entry 2007 - 2003</p> <p>Stoploss 2015.10</p> <p>Take Profit 1988.57 - 1984.85</p>	<p>SELL</p>  <p>SL10-MA24 22.99 -0.12% Expiry 27/Feb/24 Remaining 76 Days</p> <p>Entry 23.245 - 23.116</p> <p>Stoploss 23.46</p> <p>Take Profit 22.784 - 22.662</p>
<p>BUY</p>  <p>PLATINUM5-JA24 935.50 0.04% Expiry 27/Dec/23 Remaining 14 Days</p> <p>Entry 927.6 - 931.32</p> <p>Stoploss 925.30</p> <p>Take Profit 940.29 - 944.41</p>	<p>SELL</p>  <p>COPPER-MA24 3.7763 -0.45% Expiry 27/Feb/24 Remaining 76 Days</p> <p>Entry 3.806 - 3.7924</p> <p>Stoploss 3.84</p> <p>Take Profit 3.7596 - 3.7489</p>	<p>BUY</p>  <p>ICOTTON-MA24 81.26 0.25% Expiry 22/Feb/24 Remaining 71 Days</p> <p>Entry 80.57 - 80.75</p> <p>Stoploss 80.23</p> <p>Take Profit 81.59 - 81.88</p>	<p>BUY</p>  <p>DJ-DE23 37,012 0.12% Expiry 14/Dec/23 Remaining 1 Days</p> <p>Entry 36806.31 - 36910.13</p> <p>Stoploss 36663.90</p> <p>Take Profit 37149.69 - 37253.5</p>
<p>BUY</p>  <p>SP500-DE23 4,703 0.12% Expiry 14/Dec/23 Remaining 1 Days</p> <p>Entry 4682.76 - 4691.01</p> <p>Stoploss 4662.28</p> <p>Take Profit 4714.39 - 4724.41</p>	<p>BUY</p>  <p>NSDQ100-DE23 16,601 0.16% Expiry 14/Dec/23 Remaining 1 Days</p> <p>Entry 16271.01 - 16320.02</p> <p>Stoploss 16184.88</p> <p>Take Profit 16444.3 - 16474.4</p>	<p>BUY</p>  <p>GOLDUSDJPY-JA24 145.56 0.09% Expiry 27/Dec/23 Remaining 14 Days</p> <p>Entry 144.98 - 145.21</p> <p>Stoploss 144.49</p> <p>Take Profit 145.92 - 146.21</p>	<p>SELL</p>  <p>GOLDEURUSD-JA24 1.0791 -0.01% Expiry 27/Dec/23 Remaining 14 Days</p> <p>Entry 1.0812 - 1.0802</p> <p>Stoploss 1.08</p> <p>Take Profit 1.0768 - 1.0742</p>

Major Headlines

Oil holds soft tone on oversupply concerns, markets await Fed

Oil prices consolidated losses on Wednesday in Asian trade, after falling by more than 3% to six-month lows in the previous session on oversupply and demand concerns. Brent crude futures for February inched down 1 cent to \$73.23 a barrel by 0207 GMT. U.S. West Texas Intermediate crude futures for January dropped 2 cents to \$68.59 a barrel. [see more...](#)

Gold Price Forecast: XAU/USD holds below \$2,000, all eyes on US PPI, Fed rate decision

Gold price (XAU/USD) edges lower to \$1,980 during the early Asian session on Wednesday. The yellow metal reversed previous gains after the release of US inflation figures. The report reinforced views that the Federal Reserve (Fed) would need to maintain rates higher for longer to bring inflation to the 2% target. [see more...](#)

Dow ends higher as inflation cools again; Fed decision eyed

The Dow closed higher Tuesday, led by tech as an ongoing slowdown in inflation kept hopes for an early rate cut next year alive just as the Federal Reserve readies its monetary policy decision slated for Wednesday. By 16:00 ET (21:00 GMT), the 30-stock Dow Jones Industrial Average had gained by 173 points or 0.5%, the benchmark S&P 500 gained 0.5% [see more...](#)

GBP/USD hovers above 1.2550 ahead of UK GDP, Fed policy decision

GBP/USD exhibits a sideways movement as it braces for a barrage of data releases from both nations, hovering above 1.2550 in the Asian session on Wednesday. The GBP/USD pair experienced notable volatility in the previous session, driven by employment data from the United Kingdom (UK) and inflation figures from the United States (US). [see more...](#)

EUR/USD remains capped below 1.0800, Fed rate decision eyed

The EUR/USD pair remains capped under the 1.0800 mark during the early Asian trading hours on Wednesday. The Federal Reserve (Fed) and the European Central Bank (ECB) will announce their decisions on monetary policy on Wednesday and Thursday, respectively. At press time, the major pair is trading at 1.0792, losing 0.04% on the day. [see more...](#)

USD/JPY Price Analysis: Set to extend losses as bears take control

On Tuesday, the USD/JPY registered losses of 0.48% as a bearish harami candlestick chart pattern formed, suggesting the major is headed to extend its losses. At the time of writing, as the Asian session begins, the pair is trading at 145.43, virtually unchanged. The USD/JPY is neutral to downward based after diving below key support levels [see more...](#)

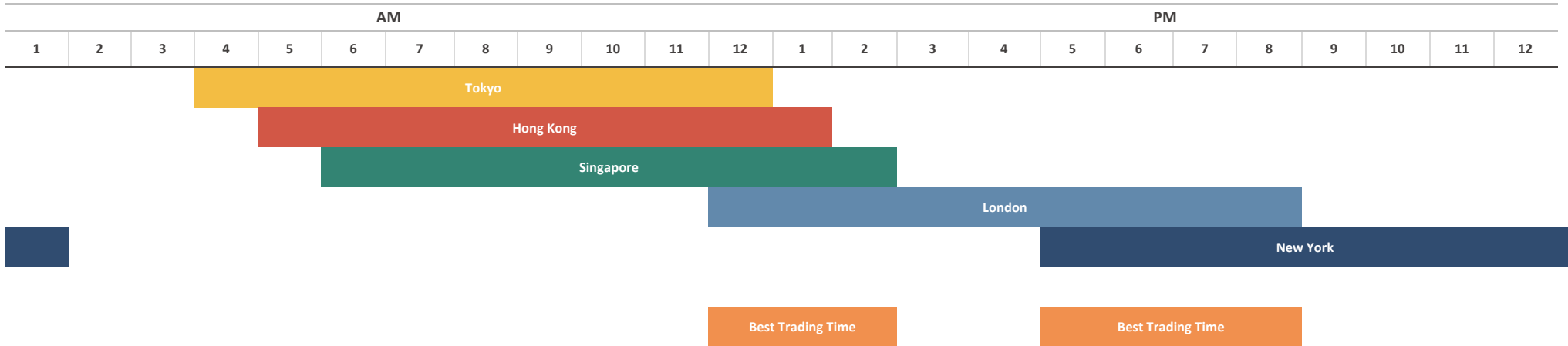
Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (MoM) (Oct)	13-Dec-23	12:00 PM	GBP	High Volatility		-0.10%	0.20%
PPI (MoM) (Nov)	13-Dec-23	6:30 PM	USD	High Volatility		0.10%	-0.50%
Crude Oil Inventories	13-Dec-23	8:30 PM	USD	High Volatility			-4.632M
Fed Interest Rate Decision	13-Dec-23	11:00 PM	USD	High Volatility		5.50%	5.50%

Source: Investing.com

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: 283.78
- JPY/PKR: 1.95

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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PREPARED BY

Muhammad Rashid Nawaz
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@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