


PMEX UPDATE


BUY



CRUDE10-FE24
72.24 0.64%
Expiry 19/Jan/24
Remaining 32 Days

Entry	71.16 - 71.72
Stoploss	70.52
Take Profit	72.81 - 73.44


BUY



NGAS1K-JA24
2.5320 2.55%
Expiry 26/Dec/23
Remaining 8 Days

Entry	2.47 - 2.499
Stoploss	2.42
Take Profit	2.578 - 2.611


BUY



GO10Z-FE24
2,037.55 0.09%
Expiry 29/Jan/24
Remaining 42 Days

Entry	2028.37 - 2033.15
Stoploss	2021.54
Take Profit	2042.35 - 2049.51


BUY



SL10-MA24
24.25 0.41%
Expiry 27/Feb/24
Remaining 71 Days

Entry	24.025 - 24.123
Stoploss	23.84
Take Profit	24.385 - 24.527


BUY



PLATINUM5-JA24
952.40 0.31%
Expiry 27/Dec/23
Remaining 9 Days

Entry	944.52 - 947.93
Stoploss	942.58
Take Profit	954.76 - 957.15


BUY



COPPER-MA24
3.8853 0.11%
Expiry 27/Feb/24
Remaining 71 Days

Entry	3.8715 - 3.8781
Stoploss	3.84
Take Profit	3.9137 - 3.9238


SELL



ICOTTON-MA24
79.94 0.05%
Expiry 22/Feb/24
Remaining 66 Days

Entry	80.73 - 80.39
Stoploss	81.01
Take Profit	79.39 - 78.95


BUY



DJ-MA24
37,740 0.21%
Expiry 14/Mar/24
Remaining 87 Days

Entry	37569.5 - 37633.36
Stoploss	37449.45
Take Profit	37853.5 - 37993.27


BUY



SP500-MA24
4,782 0.29%
Expiry 14/Mar/24
Remaining 87 Days

Entry	4762.58 - 4770.6
Stoploss	4745.32
Take Profit	4793.67 - 4805.71


BUY



NSDQ100-MA24
16,645 0.13%
Expiry 14/Mar/24
Remaining 87 Days

Entry	16800.24 - 16829.72
Stoploss	16727.64
Take Profit	16895.24 - 16928.01


SELL



GOLDUSDJPY-JA24
142.17 0.01%
Expiry 27/Dec/23
Remaining 9 Days

Entry	142.64 - 142.49
Stoploss	143.12
Take Profit	141.75 - 141.37

BUY



GOLDEURUSD-JA24
1.0914 0.18%
Expiry 27/Dec/23
Remaining 9 Days

Entry	1.0889 - 1.0905
Stoploss	1.09
Take Profit	1.0929 - 1.0943

Major Headlines

Oil climbs nearly 1% on drop in Russia exports, Red Sea jitters

Oil prices rose nearly 1% in early Asian trade on Monday, supported by lower exports from Russia and as attacks by the Houthis on ships in the Red Sea raised concerns of oil supply disruption. Brent crude futures climbed 69 cents, or 0.9%, to \$77.24 a barrel by 0037 GMT, while U.S. West Texas Intermediate crude was at \$72.08 a barrel [.see more...](#)

Gold price bulls have the upper hand amid dovish Fed outlook, bearish US Dollar

Gold price (XAU/USD) edges higher during the Asian session on Monday and for now, seems to have stalled last week's modest pullback from the vicinity of the \$2,050 area. The Federal Reserve (Fed) last Wednesday signaled an end to its monetary policy tightening cycle and the so-called "dot plot" penciled in at least three 25 basis points (bps) rate cuts in 2024. [see more...](#)

Trump record stock market as just making 'rich people richer'

The Dow Jones Industrial Average hit a record high last week, topping 37,000 and surpassing the previous record set in 2022. In a 2020 debate with Biden, Trump said that if Biden won the election, "the stock market will crash." Biden defeated Trump in the 2020 election. In an attempt to give a populist and anti-Biden twist on the new record stock market high. [see more...](#)

GBP/USD steadily climbs back closer to 1.2700 mark amid subdued USD price action

The GBP/USD pair attracts some dip-buying around the 1.2655 area during the Asian session on Monday and for now, seems to have stalled its retracement slide from the vicinity of the 1.2800 mark, or a near four-month peak touched last week. Spot prices climb to a fresh daily high, around the 1.2685 region in the last hour and draw support [see more...](#)

EUR/USD clings to mild gains around 1.0900, focus on German The EUR/USD pair posts modest gains during the Asian trading hours on Monday. The major pair remains capped under 1.1000, the key barrier, and currently trades near 1.0900 amid the rebound of the US Dollar Index (DXY) and weaker Eurozone data. Investors will take more cues from the German IFO survey for fresh impetus on Monday. [see more...](#)

Japanese Yen trades with mild negative bias against USD; eyes BoJ decision on Tuesday

The Japanese Yen (JPY) kicks off the new week on the backfoot against its American counterpart, albeit lacks follow-through and remains well within the striking distance of its highest level since late July touched last week. The risk-on rally across the global equity markets remains unabated in the wake of the Federal Reserve's (Fed) dovish pivot last week. [see more...](#)

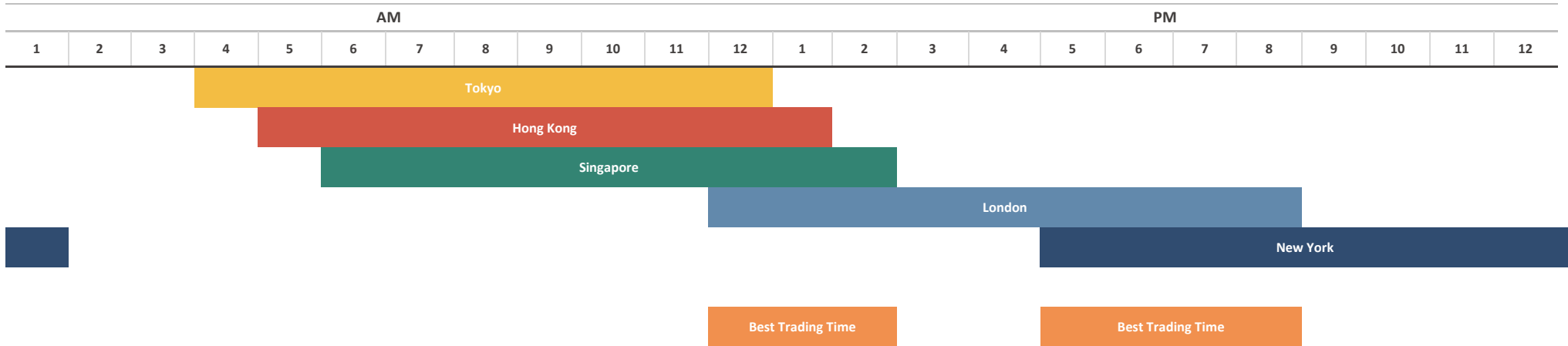
Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Nov)	19-Dec-23	3:00 PM	EUR	High Volatility		2.40%	2.40%
Building Permits (Nov)	19-Dec-23	6:30 PM	USD	High Volatility		1.470M	1.498M

Source: Investing.com

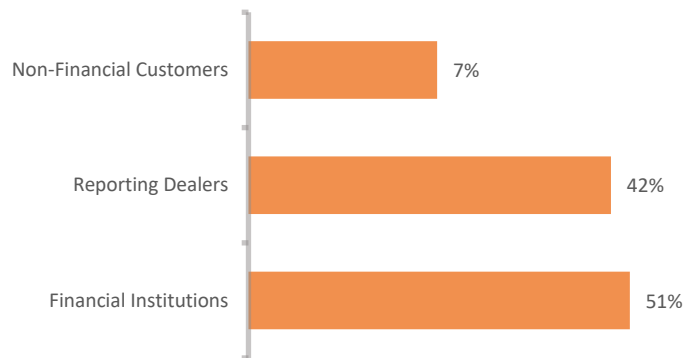
FOREX MARKETS' STATISTICS

Forex Market Hours

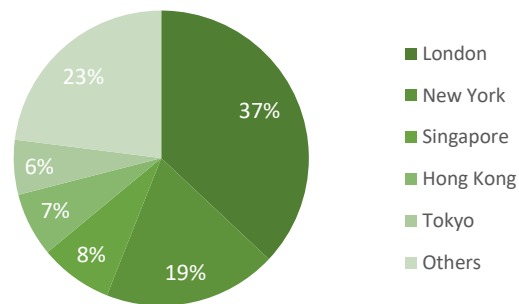


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

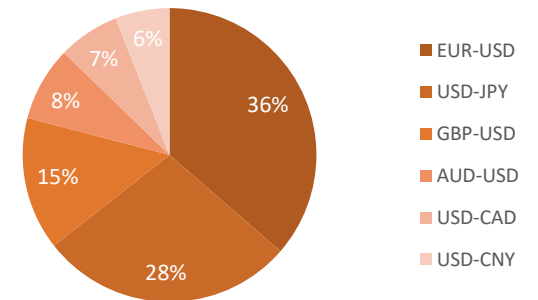
Forex Turnover by Counterparty



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: 283.26
- JPY/PKR: 1.99

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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