

PMEX UPDATE

BUY	
	CRUDE10-FE24
74.52	0.85%
Expiry	19/Jan/24
Remaining	28 Days
Entry	73.8 - 74.1
Stoploss	73.17
Take Profit	75.3 - 75.5

SELL	
	NGAS1K-JA24
2.5710	-0.35%
Expiry	26/Dec/23
Remaining	4 Days
Entry	2.63 - 2.611
Stoploss	2.67
Take Profit	2.538 - 2.523

BUY	
	GO10Z-FE24
2,060.70	0.46%
Expiry	29/Jan/24
Remaining	38 Days
Entry	2052 - 2056
Stoploss	2043.57
Take Profit	2066 - 2070

BUY	
	SL10-MA24
24.68	0.37%
Expiry	27/Feb/24
Remaining	67 Days
Entry	24.45 - 24.555
Stoploss	24.26
Take Profit	24.83 - 24.95

BUY	
	PLATINUM5-JA24
970.00	-0.16%
Expiry	27/Dec/23
Remaining	5 Days
Entry	962.6 - 965.6
Stoploss	960.58
Take Profit	975.5 - 978

BUY	
	COPPER-MA24
3.9257	-0.04%
Expiry	27/Feb/24
Remaining	67 Days
Entry	3.9039 - 3.9089
Stoploss	3.88
Take Profit	3.9449 - 3.948

SELL	
	ICOTTON-MA24
79.78	0.87%
Expiry	22/Feb/24
Remaining	62 Days
Entry	80.58 - 80.02
Stoploss	80.87
Take Profit	79.47 - 79.17

BUY	
	DJ-MA24
37,622	-0.35%
Expiry	14/Mar/24
Remaining	83 Days
Entry	37491 - 37527
Stoploss	37363.70
Take Profit	37701 - 37772

BUY	
	SP500-MA24
4,789	-0.16%
Expiry	14/Mar/24
Remaining	83 Days
Entry	4761 - 4766
Stoploss	4743.72
Take Profit	4795 - 4805

BUY	
	NSDQ100-MA24
16,719	-0.23%
Expiry	14/Mar/24
Remaining	83 Days
Entry	16630 - 16660
Stoploss	16554.24
Take Profit	16770 - 16790

SELL	
	GOLDUSDJPY-JA24
142.49	0.27%
Expiry	27/Dec/23
Remaining	5 Days
Entry	142.97 - 142.7
Stoploss	143.40
Take Profit	142 - 141.93

BUY	
	GOLDEURUSD-JA24
1.0999	-0.08%
Expiry	27/Dec/23
Remaining	5 Days
Entry	1.0979 - 1.0988
Stoploss	1.10
Take Profit	1.1016 - 1.1026

Major Headlines

Oil extends weekly gains, up 1% as Red Sea tension persists

Oil prices rose as much as 1% on Friday as tensions persisted in the Middle East following Houthi attacks on ships in the Red Sea, although Angola's decision to leave OPEC raised questions over the group's effectiveness in supporting prices. futures were up 86 cents, or 1.1%, to \$80.25 a barrel by 0409 GMT, while U.S. West Texas Intermediate crude [see more...](#)

Gold prices rangebound as markets gauge 2024 rate cut bets

Gold prices moved little in Asian trade on Thursday, sticking to a trading range established over the past week as markets speculated over just when the Federal Reserve will begin trimming interest rates. The yellow metal stuck to a range between \$2,000 and \$2,050 an ounce seen over the past week. While dovish signals from the Fed helped the metal break above the \$2,000 an ounce level, it [see more...](#)

Wall St ends sharply higher, rebounding with a boost from chips

U.S. stocks closed higher on Thursday, winning back much of the previous day's losses, as economic data fueled optimism that the Federal Reserve would ease monetary policy and revived investor risk appetite. All three major U.S. stock posted gains as chips surged, led by Micron Technology [see more...](#)

Japanese Yen extends its intraday pullback from one-week high against US Dollar

The Japanese Yen (JPY) snaps a two-day winning streak against the US Dollar (USD), allowing the USD/JPY pair to stage a goodish intraday bounce from the 141.85 area or a fresh weekly low touched during the Asian session on Friday. Japan's core Consumer Price Index (CPI) eased a bit in November, as was widely expected, and adds to the uncertainty [see more...](#)

EUR/USD Price Analysis: Floats below 1.1000 followed by a two-month high

EUR/USD hovers below the psychological resistance at 1.1000 level during the Asian session on Friday after pulling back from the three-week high at 1.1012. The EUR/USD pair received upward support from a less dovish tone surrounding the European Central Bank (ECB), as [see more...](#)

GBP/USD remains below 1.2700 mark ahead of UK macro data and US PCE Price Index

The GBP/USD pair struggles to build on the previous day's solid bounce of around 85 pips from the 1.2610 region, or a one-week low and oscillates in a range during the Asian session on Friday. Spot prices remain below the 1.2700 mark as traders now look to the important macro releases from the UK and the US before positioning for a [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (YoY) (Q3)	23-Dec-23	12:00 PM	GBP	High Volatility		0.60%	0.60%
GDP (QoQ) (Q3)	22-Dec-23	12:00 PM	GBP	High Volatility		0.00%	0.20%
Core Durable Goods Orders (MoM) (Nov)	22-Dec-23	6:30 PM	USD	High Volatility		0.20%	0.00%
Core PCE Price Index (YoY) (Nov)	22-Dec-23	6:30 PM	USD	High Volatility		3.40%	3.50%
Core PCE Price Index (MoM) (Nov)	22-Dec-23	6:30 PM	USD	High Volatility		0.20%	0.20%
New Home Sales (Nov)	22-Dec-23	8:00 PM	USD	High Volatility		695K	679K

FOREX MARKETS' STATISTICS

Forex Market Hours

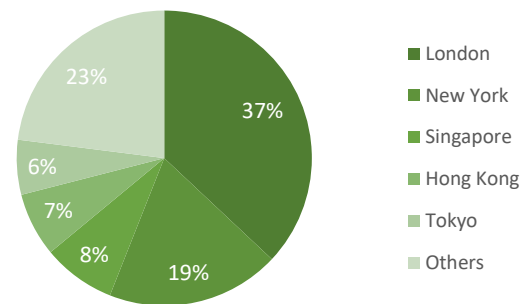


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

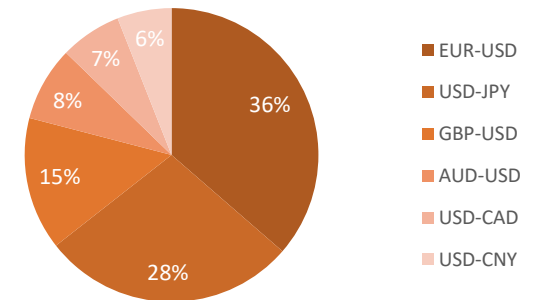
Forex Turnover by Counterparty



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: 282.92
- 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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