

# PMEX UPDATE

SELL	
	<b>CRUDE10-DE24</b>
70.84	0.93%
Expiry	19/Nov/24
Remaining	25 Days
<b>Entry</b>	69.9 - 69.83
<b>Stoploss</b>	70.40
<b>Take Profit</b>	69.36 - 69

BUY	
	<b>NGAS1K-NO24</b>
2.4880	-1.35%
Expiry	28/Oct/24
Remaining	3 Days
<b>Entry</b>	2.452 - 2.467
<b>Stoploss</b>	2.42
<b>Take Profit</b>	2.493 - 2.51

BUY	
	<b>GO10Z-DE24</b>
2,738.35	-0.38%
Expiry	26/Nov/24
Remaining	32 Days
<b>Entry</b>	2736 - 2737
<b>Stoploss</b>	2727.79
<b>Take Profit</b>	2744 - 2747

SELL	
	<b>SL10-DE24</b>
33.45	-1.04%
Expiry	26/Nov/24
Remaining	32 Days
<b>Entry</b>	33.166 - 33.14
<b>Stoploss</b>	33.36
<b>Take Profit</b>	32.886 - 32.776

SELL	
	<b>PLATINUM5-JA24</b>
1,021.95	-1.13%
Expiry	18/Dec/24
Remaining	54 Days
<b>Entry</b>	1017 - 1016
<b>Stoploss</b>	1022.00
<b>Take Profit</b>	1009 - 1005

SELL	
	<b>COPPER-DE24</b>
4.3435	-0.18%
Expiry	26/Nov/24
Remaining	32 Days
<b>Entry</b>	4.3285 - 4.3246
<b>Stoploss</b>	4.35
<b>Take Profit</b>	4.311 - 4.3034

SELL	
	<b>ICOTTON-DE24</b>
71.19	-0.48%
Expiry	22/Nov/24
Remaining	28 Days
<b>Entry</b>	71.31 - 71.21
<b>Stoploss</b>	71.51
<b>Take Profit</b>	71.04 - 70.87

BUY	
	<b>DJ-DE24</b>
42,687	0.19%
Expiry	19/Dec/24
Remaining	55 Days
<b>Entry</b>	42765 - 42790
<b>Stoploss</b>	42634.41
<b>Take Profit</b>	42871 - 42915

BUY	
	<b>SP500-DE24</b>
5,864	0.25%
Expiry	19/Dec/24
Remaining	55 Days
<b>Entry</b>	5871 - 5872
<b>Stoploss</b>	5853.29
<b>Take Profit</b>	5880 - 5885

BUY	
	<b>NSDQ100-DE24</b>
20,441	0.30%
Expiry	19/Dec/24
Remaining	55 Days
<b>Entry</b>	20426 - 20437
<b>Stoploss</b>	20349.20
<b>Take Profit</b>	20482 - 20505

SELL	
	<b>GOLDUSDJPY-NO24</b>
151.84	0.02%
Expiry	08/Nov/24
Remaining	14 Days
<b>Entry</b>	151.62 - 151.56
<b>Stoploss</b>	151.96
<b>Take Profit</b>	151.42 - 151.35

SELL	
	<b>GOLDEURUSD-NO24</b>
1.0823	-0.04%
Expiry	08/Nov/24
Remaining	14 Days
<b>Entry</b>	1.0808 - 1.0804
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0789 - 1.0779

## Major Headlines

**Oil heads for weekly gain as Middle East keeps market on edge**  
Oil prices were heading for a weekly gain of about 2%, with Friday's prices were little changed on the day as traders were kept on edge by simmering tensions in the Middle East ahead of a planned resumption in Gaza ceasefire talks in the coming days. Brent crude futures rose 33 cents, or 0.44%, to \$74.71 a barrel by 1003 GMT while U.S. West Texas Intermediate crude was up 31 cents, or 0.44%, at \$70.50. Both benchmarks have fluctuated this week, rising on Monday [see more...](#)

**Gold prices fall but record highs remain in sight**  
Gold prices fell slightly in Asian trade on Friday, remaining in sight of record highs hit earlier this week as anticipation of a tight U.S. presidential election kept traders biased towards safe havens. While the yellow metal did notch new highs, it struggled to hold its peaks amid pressure [see more...](#)

**US stock futures edge higher; weekly losses likely**  
U.S. stock index futures edged higher Friday as investors hunkered down before a string of major technology earnings, as well as the highly-influential monthly jobs report, in the coming week. At 05:30 ET (09:30 GMT), Dow Jones Futures rose 115 points, or 0.3%, S&P 500 Futures climbed 16 points, or 0.3% and Nasdaq 100 Futures gained 65 points, or 0.3%. The S&P 500 and the NASDAQ Composite rose Thursday, boosted by positive earnings from Tesla [see more...](#)

**USD/JPY: Next level to monitor is 153.40 – UOB Group**  
When USD was trading at 151.05 yesterday, we highlighted that 'provided that 150.50 is not breached, USD is likely to rise to 151.50.' We indicated that 'the major resistance at 151.90 is not expected to come into view.' However, USD broke above 151.50 and 151.90, as it surged to a high of 153.18. [see more...](#)

**EUR/USD holds onto recent gains despite increasing bets**  
EUR/USD strives to extend Thursday's recovery above 1.0800 in Friday's European session. The major currency pair bounced back on Thursday after the release of the flash Hamburg Commercial Bank (HCOB) Eurozone Purchasing Managers Index (PMI) report for October. The Euro's recovery could be short-lived as the preliminary PMI report showed that the Eurozone's economic activity continued to contract, with the flash Composite PMI declining to 49.7 in October. [see more...](#)

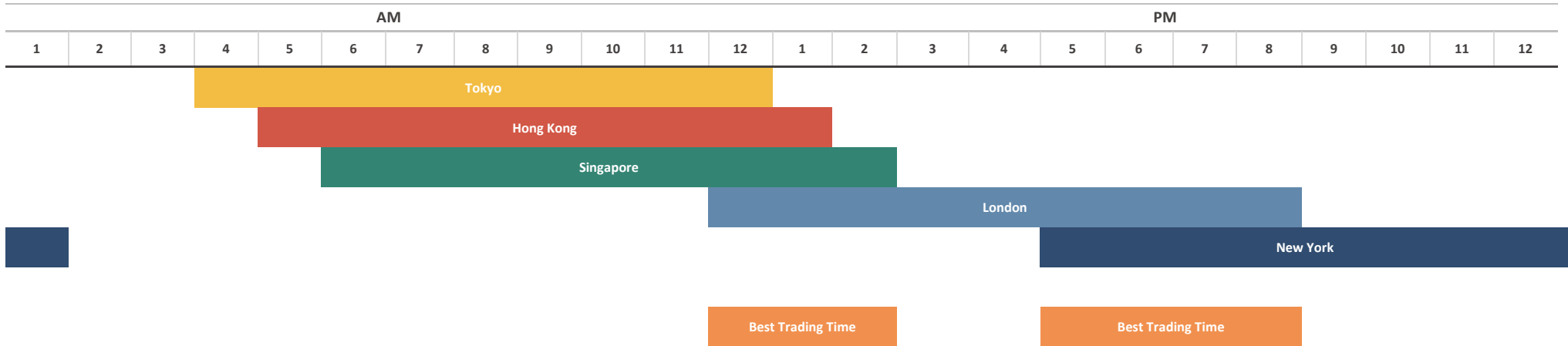
**US Dollar consolidates ahead of Durable Goods data**  
The US Dollar (USD) consolidates on Friday after a small retreat a day earlier, but looks set to post a fourth consecutive week of gains ahead of the release of the US Durable Goods data. In what otherwise was a steep rally this week, Thursday was a bit of a profit-taking day for King Dollar. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	24/7/2024	5:30 PM	USD	High volatility	227K	243K	241K
S&P Global US Manufacturing PMI (Oct)	24/7/2024	6:45 PM	USD	High volatility	47.8	47.5	47.3
S&P Global Services PMI (Oct)	24/7/2024	6:45 PM	USD	High volatility	55.3	55	55.2
New Home Sales (Sep)	24/7/2024	7:00 PM	USD	High volatility	738K	717K	716K
Durable Goods Orders (MoM) (Sep)	25/7/2024	5:30 PM	USD	High volatility		-1.10%	0.00%

# FOREX MARKETS' STATISTICS

Forex Market Hours

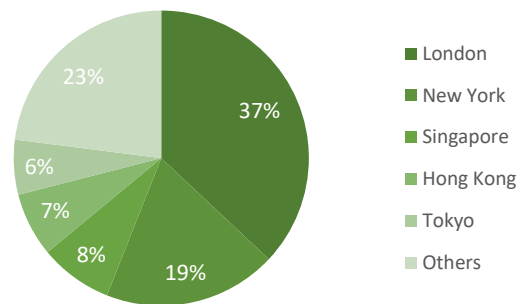


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

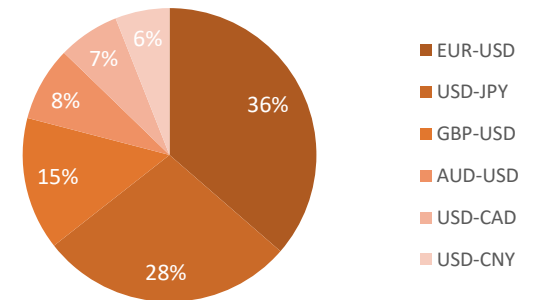
Forex Turnover by Counterparty



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: 277.5
- JPY/PKR: 1.86

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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