PMEX UPDATE

SELL

CRUDE10-DE25

60.59	-1.17%
Expiry	19/Nov/25
Remaining	22 Days
Entry	61.33 - 61
Stoploss	61.64
Take Profit	60.64 - 60.2

SELL

NGAS1K-DE25

3.8940	-2.58%
Expiry	24/Nov/25
Remaining	27 Days
Entry	3.859 - 3.849
Stoploss	3.91
Take Profit	3.792 - 3.771

SELL

GO1OZ-DE25

3,941.14	-1.95%
Expiry	25/Nov/25
Remaining	28 Days
Entry	3975 - 3965
Stoploss	3990.21
Take Profit	3940 - 3920

SELL

SL10-DE25

46.49	-0.61%
Expiry	25/Nov/25
Remaining	28 Days
Entry	45.991 - 45.892
Stoploss	46.14
Take Profit	45.525 - 45.226

SELL

PLATINUM5-JA26

1,548.95	-2.18%
Expiry	29/Dec/25
Remaining	62 Days
Entry	1573 - 1566
Stoploss	1580.39
Take Profit	1550 - 1540

BUY

COPPER-DE25

5.1303	-0.80%
Expiry	25/Nov/25
Remaining	28 Days
Entry	5.1214 - 51412
Stoploss	5.08
Take Profit	5.1626 - 5.1776

BUY

ICOTTON-DE25

64.93	0.57%
Expiry	19/Nov/25
Remaining	22 Days
Entry	64.98 - 65.02
Stoploss	64.79
Take Profit	65.21 - 65.33

BUY

DJ-DE24

47,890	0.37%
Expiry	18/Dec/25
Remaining	51 Days
Entry	47806 - 47838
Stoploss	47709.27
Take Profit	48032 - 48113

BUY

SP500-DE24

6,914	0.08%
Expiry	18/Dec/25
Remaining	51 Days
Entry	6914 - 6918
Stoploss	6898.88
Take Profit	6928 - 6934

BUY

NSDQ100-DE24

26,003	0.15%
Expiry	18/Dec/25
Remaining	51 Days
Entry	25996 - 26007
Stoploss	25924.75
Take Profit	26050 - 26079

SELL

GOLDUSDJPY-NO25

152.04	-0.54%
Expiry	29/Oct/25
Remaining	1 Days
Entry	152.6 - 152.5
Stoploss	152.83
Take Profit	152.2 - 152.1

BUY

GOLDEURUSD-NO25

1.1658	0.12%
Expiry	29/Oct/25
Remaining	1 Days
Entry	1.1668 - 1.1674
Stoploss	1.165
Take Profit	1.1684 - 1.1694

PMEX UPDATE

Major Headlines

Oil falls 2% as investors assess Russia sanctions
Oil prices fell 2% on Tuesday, marking their third day of declines as investors assessed the effect of U.S. sanctions on Russia's two biggest oil companies along with a potential OPEC+ plan to raise output. Brent crude futures fell $1.29, or 2%, to $64.33 a barrel at 0856 GMT. U.S. West Texas Intermediate crude futures were down $1.20, or 2%, at $60.11. "Traders weighed up progress in U.S.-China trade talks and the broader outlook for supply," ANZ said in a morning note. The softer prices come after Brent and WTI last week registered their biggest weekly gain since June. see more…

Gold Weakens, Oil Holds Steady
Gold and Oil remain the two most closely followed commodities in global markets - symbols of fear and optimism, respectively. Both tell a story about the world economy, inflation expectations, and investor sentiment. When these prices move sharply, they rarely do so quietly. And this past week, they made some noise. Gold's recent break below the psychological $4,000 support level was decisive and caught the attention of traders everywhere. see more...

Markets on Edge Ahead of Pivotal Events
US equity indices posted another strong session on Monday, capitalizing on weekend developments and recording fresh all-time highs. Risk appetite remains supported, as the upcoming Fed gathering, the pivotal Trump-Xi meeting and key earnings releases from US tech giants have created a positive mood in equity markets, completely ignoring the continued US federal shutdown and its economic impact. Investors are discounting risk-positive outcomes from these events, which means that any likely disappointment could prove market-moving. Specifically, the Fed is expected to cut rates by 25bps. see more...

USD/JPY must first close above 153.00 to continue advancing
Yesterday, we noted 'the underlying tone has firmed somewhat', and we held the view that 'this is likely to lead to a higher range of 152.40/153.30 rather than a sustained advance'. USD then traded between 152.54 and 153.25 before closing marginally higher by 0.01% at 152.87. The current price movements are likely part of a range-trading phase, probably between 152.20 and 153.05. Last Friday (24 Oct, spot at 152.60), we highlighted that 'upward momentum see more...

EUR/USD firms up on risk appetite as focus shifts to monetary
EUR/USD is heading higher for the fifth consecutive day on Tuesday, trading just above 1.1650 at the time of writing, from 1.1580 lows last week. The first signs of de-escalation in trade tensions between the US and China, a rare earths agreement with Japan, and hopes that the Federal Reserve (Fed) will cut interest rates further on Wednesday, are buoying risk appetite and keeping the safe-haven US Dollar (USD) under pressure. US President Donald Trump has signed an agreement with Japan to secure the supply of rare earths and has kept a positive tone towards China. see more...

Trump: Scheduled to meet Chinese leader Xi on Thursday
United States (US) President Donald Trump said during the European trading session on Thursday that he will meet Chinese leader Xi Jinping on Thursday. The US Dollar Index (DXY) continues to trade lower near the weekly low around 98.60 the entire day. Global markets opened the week on a stronger footing after Washington and Beijing reached a framework trade deal, now awaiting formal sign-off from Presidents Donald Trump and Xi Jinping. see more...

Economic Calendar

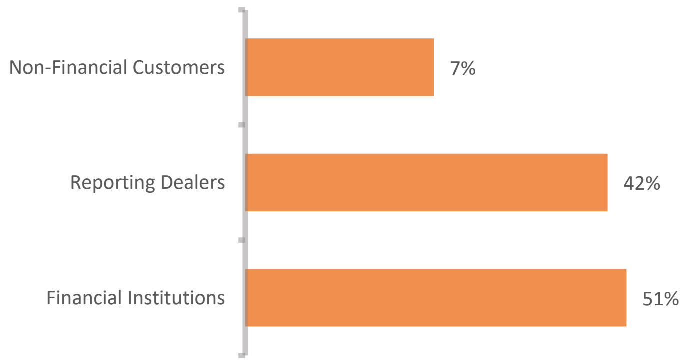
Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Oct)	28-Oct-25	7:00 PM	USD	High volatility		93.4	94.2
New Home Sales (Sep)	28-Oct-25	7:00 PM	USD	High volatility		710K	800K

FOREX MARKETS' STATISTICS

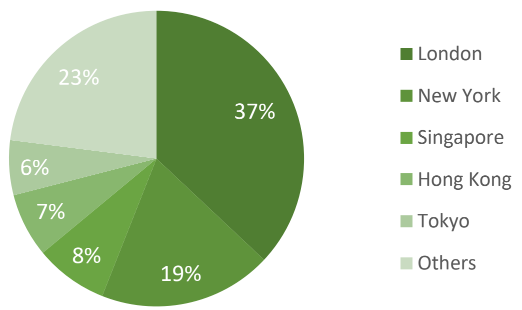
Forex Market Hours

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

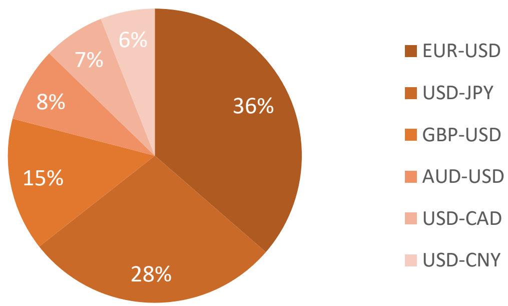
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever.
All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 282.10
- 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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY
Muhammad Rashid Nawaz
Phone: (+92) 42 38302028
Ext: 118
Email: umairjaved@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