

# PMEX UPDATE

<b>SELL</b>  <b>CRUDE10-NO25</b> 62.17 <span>-2.02%</span> Expiry 20/Oct/25 Remaining 20 Days <b>Entry</b> 62.56 - 62.43 <b>Stoploss</b> 63.03 <b>Take Profit</b> 61.87 - 61.64	<b>BUY</b>  <b>NGAS1K-NO25</b> 3.2810 <span>0.43%</span> Expiry 28/Oct/25 Remaining 28 Days <b>Entry</b> 3.125 - 3.224 <b>Stoploss</b> 3.07 <b>Take Profit</b> 3.244 - 3.257	<b>BUY</b>  <b>GO10Z-DE25</b> 3,840.80 <span>-0.37%</span> Expiry 25/Nov/25 Remaining 56 Days <b>Entry</b> 3839 - 3840 <b>Stoploss</b> 3828.87 <b>Take Profit</b> 3850 - 3855	<b>SELL</b>  <b>SL10-DE25</b> 46.35 <span>-1.42%</span> Expiry 25/Nov/25 Remaining 56 Days <b>Entry</b> 46.783 - 46.692 <b>Stoploss</b> 47.01 <b>Take Profit</b> 46.483 - 46.352
<b>SELL</b>  <b>PLATINUM5-JA26</b> 1,598.65 <span>-2.06%</span> Expiry 29/Dec/25 Remaining 90 Days <b>Entry</b> 1620 - 1616 <b>Stoploss</b> 1627.38 <b>Take Profit</b> 1607 - 1602	<b>SELL</b>  <b>COPPER-DE25</b> 4.8713 <span>-0.42%</span> Expiry 25/Nov/25 Remaining 56 Days <b>Entry</b> 4.8449 - 4.8381 <b>Stoploss</b> 4.88 <b>Take Profit</b> 4.809 - 4.7877	<b>SELL</b>  <b>ICOTTON-DE25</b> 65.33 <span>-0.26%</span> Expiry 19/Nov/25 Remaining 50 Days <b>Entry</b> 65.44 - 65.4 <b>Stoploss</b> 65.63 <b>Take Profit</b> 65.21 - 65.08	<b>SELL</b>  <b>DJ-DE24</b> 46,514 <span>-0.21%</span> Expiry 18/Dec/25 Remaining 79 Days <b>Entry</b> 46645 - 46624 <b>Stoploss</b> 46789.91 <b>Take Profit</b> 46571 - 46557
<b>SELL</b>  <b>SP500-DE24</b> 6,702 <span>-0.18%</span> Expiry 18/Dec/25 Remaining 79 Days <b>Entry</b> 6695 - 6692 <b>Stoploss</b> 6717.66 <b>Take Profit</b> 6680 - 6675	<b>SELL</b>  <b>NSDQ100-DE24</b> 24,805 <span>-0.13%</span> Expiry 18/Dec/25 Remaining 79 Days <b>Entry</b> 24769 - 24758 <b>Stoploss</b> 24875.74 <b>Take Profit</b> 24722 - 24698	<b>SELL</b>  <b>GOLDUSDJPY-NO25</b> 147.98 <span>-0.42%</span> Expiry 29/Oct/25 Remaining 29 Days <b>Entry</b> 147.88 - 147.84 <b>Stoploss</b> 148.22 <b>Take Profit</b> 147.71 - 147.63	<b>BUY</b>  <b>GOLDEURUSD-NO25</b> 1.1743 <span>0.14%</span> Expiry 29/Oct/25 Remaining 29 Days <b>Entry</b> 1.1754 - 1.1758 <b>Stoploss</b> 1.173 <b>Take Profit</b> 1.1767 - 1.1775

## Major Headlines

**Oil price outlook steady as rising supply offset by concerns**  
Oil prices are expected to hold almost steady this year despite mounting supply from both OPEC+ and non-OPEC producers, with concerns about a potential glut tempered by uncertainty over Russian output, a Reuters poll showed on Tuesday. A survey of 32 economists and analysts conducted in September forecasts Brent crude will average \$67.61 per barrel in 2025, just 4 cents below last month's forecast. Brent, which was at \$67.22 early on Tuesday, has averaged around \$69.90 so far this year. [see more...](#)

**Gold at Record Highs, but What Happens to Top Exporters**  
Gold keeps breaking record highs. But the spotlight is not only on this precious metal — it's also on the USD/CHF (CHF). Switzerland is the world's largest gold re-export hub, and the USD/CHF pair is now at a critical turning point. Will USD/CHF bounce from strong support for a correction, or fall further in step with gold's rally? When gold rises, Switzerland's export value increases, the trade surplus grows, CHF strengthens, and USD/CHF usually falls. When gold falls, exports decline, CHF weakens, and USD/CHF usually rises. [see more...](#)

**U.S. stock futures edge lower; government shutdown, jobs data**  
U.S. stock index futures slipped slightly lower Tuesday amid growing signs that the government was headed for a shutdown this week, which could delay the release of key labor data. At 06:10 ET (10:10 GMT), Dow Jones Futures slipped 110 points, or 0.2%, S&P 500 Futures dropped 13 points, or 0.2%, and Nasdaq 100 Futures fell 45 points, or 0.2%. The main averages on Wall Street advanced on Monday, remaining near all-time highs and on course for to register a positive September on bets that the Federal Reserve [see more...](#)

**Japanese Yen bulls retain control amid hawkish BoJ**  
The Japanese Yen (JPY) extends its intraday ascent through the early European session on Tuesday, which, along with sustained US Dollar (USD) selling bias, drags the USD/JPY pair to the 148.00 neighborhood in the last hour. Despite a divided Bank of Japan's (BoJ) Summary of Opinions, investors seem convinced that the central bank will stick to its policy normalization path. This offsets the disappointing release of Industrial Production figures and Retail Sales data from Japan and acts as a tailwind for the JPY. [see more...](#)

**EUR/USD nudges higher with US federal government shutdown**  
EUR/USD trades with moderate gains right below the 1.1750 level at the time of writing on Tuesday. The pair bounced up from last week's lows of 1.1660 as the US Dollar (USD) tumbled on concerns of a highly likely US government closure on Wednesday at 04:01 GMT, but the dismal market mood and weak Eurozone economic data are keeping Euro (EUR) bulls in check. A meeting between US President Donald Trump and bipartisan congressional leaders on Monday ended without progress, as widely expected, and US Vice President [see more...](#)  
**JOLTS Job Openings expected to soften in August ahead of**  
The Job Openings and Labor Turnover Survey (JOLTS) will be released on Tuesday by the United States (US) Bureau of Labor Statistics (BLS). The publication will provide data about the change in the number of Job Openings in August, alongside the number of layoffs and quits. Markets expect Job Openings in August to decline slightly to 7.1 million compared to the previous month's reading of 7.181 million. JOLTS data is scrutinized by market participants and Federal Reserve (Fed) policymakers because it can provide valuable insights [see more...](#)

## Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Chicago PMI (Sep)	30-Sep-25	6:45 PM	USD	High volatility		43.4	41.5
CB Consumer Confidence (Sep)	30-Sep-25	7:00 PM	USD	High volatility		96	97.4
JOLTS Job Openings (Aug)	30-Sep-25	7:00 PM	USD	High volatility		7.190M	7.181M
U.S. President Trump Speaks	30-Sep-25	8:00 PM	USD	High volatility			

# 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.

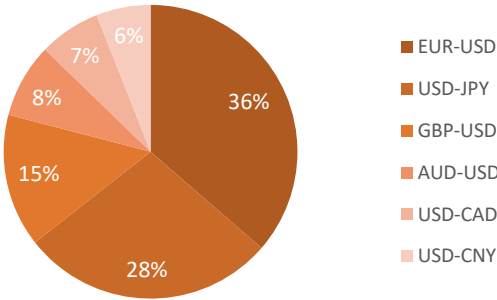
Forex Turnover by Counterparty



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.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

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