

PMEX UPDATE

WTI 82.73 	BUY		
	Entry	Stoploss	Take Profit
	82.11 - 82.3	81.40	83.21 - 83.56

The scrip is trading above its 200DMA. The RSI resides at 61.

GOLD 1,936.20 	SELL		
	Entry	Stoploss	Take Profit
	1938 - 1937	1,946.0	1931 - 1930

The scrip is trading below its 50DMA. The RSI resides at 44.

PLATINUM 903.1 	SELL		
	Entry	Stoploss	Take Profit
	908.35 - 906.65	914.81	900.68 - 893.44

The scrip is trading below its 50DMA. The RSI resides at 37.

COPPER 3.74 	BUY		
	Entry	Stoploss	Take Profit
	3.72 - 3.725	3.69	3.7493 - 3.7671

Copper Futures crossed below its 50DMA. The RSI stands at 41.

DOW 35,351 	SELL		
	Entry	Stoploss	Take Profit
	35380 - 35360	35,524	35200 - 35150

The index has 50 DMA support at 34782. RSI stands near 55.

BRENT 86.50 	BUY		
	Entry	Stoploss	Take Profit
	85.75 - 85.98	85.04	86.77 - 87.35

The scrip is trading above its 200DMA. The RSI resides at 62

GAS 2.86 	BUY		
	Entry	Stoploss	Take Profit
	2.83 - 2.84	2.79	2.88 - 2.9

The price is set to rally upto 2.948 as it has a clear "Imbalance" on the left

SILVER 22.66 	SELL		
	Entry	Stoploss	Take Profit
	22.72 - 22.7	22.92	22.43 - 22.338

The scrip is at an uncertain level with a bearish momentum, Currently the price is at a weak D Demand level, enter through confirmation.

COTTON 86.36 	BUY		
	Entry	Stoploss	Take Profit
	85.75 - 86.02	85.39	86.8 - 86.95

The scrip has 50DMA support at 83.24. The RSI stands at 56.

S&P 500 4,509 	SELL		
	Entry	Stoploss	Take Profit
	4512 - 4510	4,534	4490 - 4480

A recent Death cross was made on shorter time frame, whereas 50MA has also started to act as a support, hence it is very risky to trade this scrip at the moment

* The risk meter is the graphical representation of the probability of the success of the trading signal.

PMEX UPDATE

NASDAQ 15,291 	SELL		
	Entry	Stoploss	Take Profit
	15300 - 15290	15,397	15200 - 15100

The price crossed 50DMA and is set for a downtrend

EUR-USD 1.0925 	BUY		
	Entry	Stoploss	Take Profit
	1.09 - 1.0915	1.0871	1.0936 - 1.0956

The price has tested the Daily Demand level and is set for a rally, but the bearish trendline on 4 Hourly timeframe is still intact. wait for the trendline to break first.

* The risk meter is the graphical representation of the probability of the success of the trading signal.

USD-JPY 145.70 	BUY		
	Entry	Stoploss	Take Profit
	145.3 - 145.5	144.82	146 - 146.5

The price has reached its Weekly Supply level and a strong correction is anticipated, whereas while looking at the trend of this pair, it is still bullish. Hence it is very risky to trade

GBP-USD 1.2713 	BUY		
	Entry	Stoploss	Take Profit
	1.265 - 1.267	1.2612	1.27 - 1.275

The price is stuck between two levels (Daily demand and 4 Hourly 50MA resistance)

Major Headlines

Oil nudges up as China cuts policy rates to support economy

Oil prices edged higher on Tuesday as China unexpectedly cut key policy rates for the second time in three months to shore up a sputtering economic recovery, but sluggish economic data from the country put a lid on gains. futures rose 11 cents, or 0.1%, to trade at \$86.32 per barrel at 0414 GMT. U.S. West Texas Intermediate crude was up 7 cents, also 0.1%, to \$82.57 a barrel. [see more...](#)

Gold, copper prices hit 1-mth low amid renewed inflation fears

Gold and copper prices fell to their weakest levels in a month on Monday, coming under pressure from a stronger dollar as rising U.S. inflation pushed up concerns over higher interest rates. Data from last week showed that U.S. inflation edged higher in July after declining steadily this year, [see more...](#)

S&P 500, Nasdaq end up as Nvidia surge leads megacap higher

The S&P 500 and the Nasdaq closed higher on Monday as shares of chipmaker Nvidia (NASDAQ:NVDA) surged following a bullish note from Morgan Stanley (NYSE:MS), leading gains in other megacap growth stocks. Nvidia jumped 7.1%, its biggest single-day increase since May 25, when its 24% surge on a stellar revenue forecast pointed to the game-changing potential of artificial intelligence. [see more...](#)

USD/JPY retreats towards 145.00 as upbeat Japan statistics join US Dollar's pullback ahead of Retail Sales

USD/JPY clings to mild losses around 145.50-45 heading into Tuesday's European session as it prints the first daily loss in seven. In doing so, the Yen pair takes clues from the upbeat Japanese statistics and the US Dollar's retreat amid a [see more...](#)

EUR/USD Price Analysis: Euro bears keep reins below 1.0980 despite corrective bounce ahead of US Retail Sales

EUR/USD remains sidelined near 1.0910 as it tries hard to defend the previous day's corrective bounce off the monthly low amid a sluggish Tuesday morning in Europe. In doing so, the Euro pair aptly portrays the traders' anxiety ahead of the US Retail Sales for July. Also restricting the Euro pair's immediate moves could be holidays in the bloc. [see more...](#)

GBP/USD struggles to cheer US Dollar's retreat near 1.2700 ahead of UK employment, US Retail Sales data

GBP/USD sticks to mild gains around 1.2700 as market players brace for the top-tier UK/US statistics on early Tuesday. That said, the Cable pair recently bounced off the lowest level in 1.5 months amid the US Dollar's pullback but fails. [see more...](#)

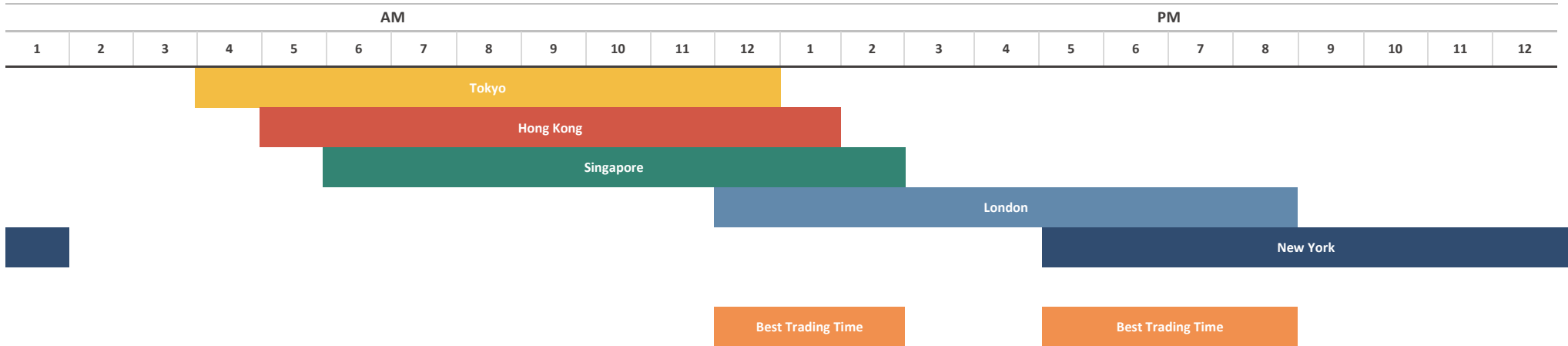
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility		-0.30%	0.20%
Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility		0.40%	0.20%
CPI (YoY) (Jul)	16-Aug-23	11:00 AM	GBP	High Volatility		6.80%	7.90%
Building Permits (Jul)	16-Aug-23	5:30 PM	USD	High Volatility		1.463M	1.441M
Crude Oil Inventories	16-Aug-23	7:30 PM	USD	High Volatility		-2.050M	5.851M
FOMC Meeting Minutes	16-Aug-23	11:00 PM	USD	High Volatility			
Initial Jobless Claims	17-Aug-23	5:30 PM	USD	High Volatility		240K	248K
Philadelphia Fed Manufacturing Index (Aug)	17-Aug-23	5:30 PM	USD	High Volatility		-10	-13.5
CPI (YoY) (Jul)	18-Aug-23	2:00 PM	EUR	High Volatility		5.30%	5.50%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

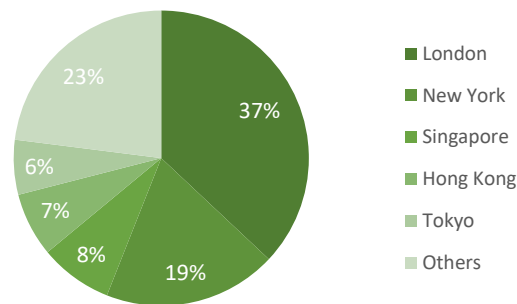


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 288.49
- 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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