

PMEX UPDATE

	WTI 80.00 -0.15%		SELL		
			Entry	Stoploss	Take Profit
			80.55 - 80.31	81.24	79.63 - 78.96

The scrip is trading above its 200DMA. The RSI resides at 51.

	GOLD 1,923.50 0.03%		BUY		
			Entry	Stoploss	Take Profit
			1920 - 1921	1,912.1	1930 - 1933

Gold has broken its bearish trendline on 4 Hourly Time frame but the price has currently tested its latest supply level at 4 hourly time frame. Enter through confirmation.

	PLATINUM 913.8 -0.19%		BUY		
			Entry	Stoploss	Take Profit
			910 - 912	903.65	925 - 930

Platinum is at the Daily weak supply level with a strong bullish momentum .

	COPPER 3.73 0.14%		BUY		
			Entry	Stoploss	Take Profit
			3.716 - 3.7218	3.69	3.7435 - 3.765

Copper has recently commenced the bullish momentum, but right now the price has reached a weak Daily sell level from where it might pullback a little, Hence it is risky to trade right now

	DOW 34,500 -0.07%		SELL		
			Entry	Stoploss	Take Profit
			34580 - 34535	34,721	34313 - 34219

There is still some room for downside momentum at D timeframe.

	BRENT 84.34 -0.14%		SELL		
			Entry	Stoploss	Take Profit
			84.68 - 84.54	85.37	83.7 - 83.15

The scrip is trading above its 200DMA. The RSI resides at 53

	GAS 2.60 -0.54%		SELL		
			Entry	Stoploss	Take Profit
			2.62 - 2.611	2.63	2.572 - 2.548

If the scrip break above 2.620 level, then the sell signal would no longer be in place

	SILVER 23.33 -0.03%		BUY		
			Entry	Stoploss	Take Profit
			23.2 - 23.25	23.00	23.5 - 23.7

The scrip is at an uncertain level from where a brief correction is anticipated. If price breaks above 23.45 level, then it's a strong buy.

	COTTON 83.93 0.30%		BUY		
			Entry	Stoploss	Take Profit
			83.65 - 83.8	83.32	84.5 - 85.24

Cotton is at Daily strong support, and it has also broke the trendline in 4 Hourly time frame, from where a reversal is anticipated. Enter through confirmation.

	S&P 500 4,409 -0.09%		SELL		
			Entry	Stoploss	Take Profit
			4425 - 4420	4,446	4387 - 4360

Although the index has broke its 4H bearish trendline but the higher timeframe trend is still bearish. Enter through confirmation

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

PMEX UPDATE

NASDAQ 14,967 -0.13% 	SELL		
	Entry	Stoploss	Take Profit
	15012 - 14983	15,105	14882 - 14849

If price broke below 14943 then it is anticipated to fall but if price break above 15012 then the sell signal would no longer hold and the price would be anticipated to rally.

USD-JPY 146.03 -0.10% 	SELL		
	Entry	Stoploss	Take Profit
	146.1 - 146	146.57	145.5 - 145

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

EUR-USD 1.0911 0.18% 	BUY		
	Entry	Stoploss	Take Profit
	1.0899 - 1.0903	1.0871	1.0927 - 1.0945

The pair is on a strong D Demand level, and it is also starting a bullish trend on lower time frames.

GBP-USD 1.2771 0.14% 	BUY		
	Entry	Stoploss	Take Profit
	1.276 - 1.2765	1.2723	1.2799 - 1.2819

The pair has recently tested its Daily buy level and it is starting to move bullish, but the pair is risky because of "contracted price action"

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

Major Headlines

Oil prices muted amid doubts over China demand, U.S. rate outlook

Oil prices kept to a tight range on Tuesday after a weak start to the week, as investors weighed the prospect of softer Chinese demand after a disappointing interest rate cut, while also awaiting more signals on U.S. monetary policy. The prospect of tighter markets this year, especially following steep production cuts by Saudi Arabia and Russia, still. [see more...](#)

Gold prices creep higher as dollar falls from 2-mth high

Gold prices rose slightly on Tuesday, taking some relief from a weaker dollar as the greenback retreated from two-month highs, although fears of higher U.S. interest rates still kept the outlook for metal markets muted. The yellow metal saw some signs of recovery after slumping to a five-month low [see more...](#)

Stock market today: Dow slips as consumer staples, energy fall to offset tech

The Dow closed lower Monday as weakness in consumer staples and energy offset an Nvidia-led rebound in tech despite a jump in Treasury yields to 16-year highs ahead of potential clues on monetary policy later this week. The Dow Jones Industrial Average fell 0.1%, 37 points, Nasdaq rose 1.6%, and the S&P 500 rose 0.7% [see more...](#)

USD/JPY eases to 146.00 as strong JGB yields flag hawkish BoJ concerns

USD/JPY consolidates the week-start gains by printing mild losses around 146.00 heading into Tuesday's European session. That said, the Yen pair justifies the market's fears of the hawkish Bank of Japan (BoJ) monetary policy, [see more...](#)

EUR/USD trades with a positive bias above 1.0900 mark amid modest USD weakness

The EUR/USD pair gains some positive traction for the second successive day on Tuesday and climbs back above the 1.0900 mark during the Asian session. Spot prices currently trade near a three-day top and look to build on the recent bounce from over a two-month trough, around the 1.0845 region touched last Friday. [see more...](#)

GBP/USD trades with modest intraday gains around 1.2770 region amid softer USD

The GBP/USD pair trades with a positive bias for the second successive day on Tuesday and touches a three-day high, around the 1.2770 area during the Asian session. Spot prices, however, remain confined in a familiar trading range. [see more...](#)

ECONOMIC CALENDAR

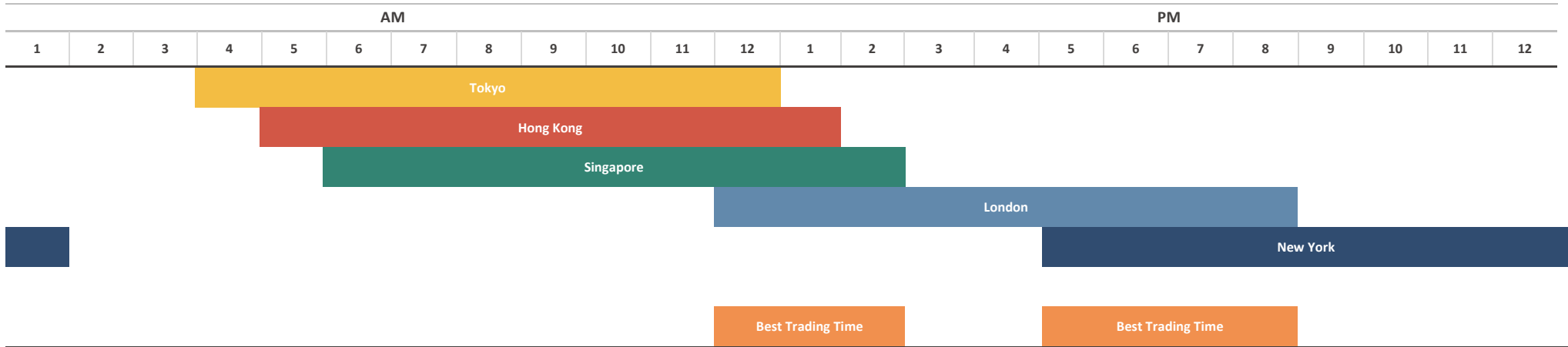


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Jul)	22-Aug-23	7:00 PM	USD	High Volatility		4.15M	4.16M
Building Permits	23-Aug-23	5:00 PM	USD	High Volatility		1.442M	1.441M
S&P Global US Services PMI (Aug)	23-Aug-23	6:45 PM	USD	High Volatility		52.3	52.3
New Home Sales (Jul)	23-Aug-23	7:00 PM	USD	High Volatility		706K	697K
Crude Oil Inventories	23-Aug-23	7:30 PM	USD	High Volatility		-2.299M	-5.960M
Core Durable Goods Orders (MoM) (Jul)	24-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.60%
Initial Jobless Claims	24-Aug-23	5:30 PM	USD	High Volatility		240K	239K
Fed Chair Powell Speaks	25-Aug-23	7:05 PM	USD	High Volatility			

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: 297.13
- JPY/PKR: 2.04

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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