

PMEX UPDATE

WTI 79.34 RISK: 0.37%	BUY		
	Entry	Stoploss	Take Profit
	78.65 - 79	77.97	79.84 - 80.1

The scrip is trading above its 200DMA. The RSI resides at 49.

GOLD 1,941.05 RISK: -0.31%	SELL		
	Entry	Stoploss	Take Profit
	1944 - 1943	1,951.9	1937 - 1928

If price break below 1937 level, then it would be anticipated to drop even further for a correction on shorter time frame

PLATINUM 939.1 RISK: -0.26%	BUY		
	Entry	Stoploss	Take Profit
	936.3 - 937.7	929.72	945.04 - 949.46

The bullish trenline is still intact, moreover price is also reaching at its 50DMA support.

COPPER 3.76 RISK: -0.32%	BUY		
	Entry	Stoploss	Take Profit
	3.7537 - 3.7662	3.72	3.7899 - 3.8162

Copper has an overall bullish momentum, price is anticipated to further rally.

DOW 34,178 RISK: 0.11%	SELL		
	Entry	Stoploss	Take Profit
	34306 - 34237	34,447	34100 - 33968

Dow has reached a strong Daily Demand level from where the price could start a reversal, but there is still some room to sell. Enter through confirmation.

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

BRENT 83.63 RISK: 0.32%	BUY		
	Entry	Stoploss	Take Profit
	83.08 - 83.26	82.39	84.16 - 84.31

The scrip is trading above its 200DMA. The RSI resides at 50

GAS 2.50 RISK: -0.60%	SELL		
	Entry	Stoploss	Take Profit
	2.523 - 2.515	2.56	2.463 - 2.423

Price has reached at its Daily support, but the trend is bearish, sell through confirmation

SILVER 24.09 RISK: -0.57%	SELL		
	Entry	Stoploss	Take Profit
	24.146 - 24.121	24.35	23.937 - 23.756

Price is anticipated for a drop due to "left side imbalance"

COTTON 86.31 RISK: 0.31%	BUY		
	Entry	Stoploss	Take Profit
	85.88 - 86.02	85.55	86.6 - 87.55

The price has reached a weak 4 hourly sell level, although the anticipation is that it will break this level, but still it might be risky to start buying at this level.

S&P 500 4,387 RISK: 0.03%	SELL		
	Entry	Stoploss	Take Profit
	4399 - 4392	4,420	4371 - 4361

S&P is demonstrating a strong bearish momentum

PMEX UPDATE

NASDAQ 14,845 -0.12%	SELL		
	Entry	Stoploss	Take Profit
	14876 - 14860	14,971	14738 - 14620
Price is currently approaching its weak Daily Demand from where it could give a reaction but still there is some room to sell.			

USD-JPY 146.06 0.13%	BUY		
	Entry	Stoploss	Take Profit
	145.83 - 145.95	145.36	146.41 - 146.87
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 consolidating. HENCE IT IS VERY RISKY TO TRADE			

EUR-USD 1.0780 -0.27%	SELL		
	Entry	Stoploss	Take Profit
	1.0801 - 1.0794	1.0829	1.0762 - 1.0741
Price has arrived at its Daily Demand level but the momentum is still strong bearish, price is anticipated to further fall.			

GBP-USD 1.2563 -0.28%	SELL		
	Entry	Stoploss	Take Profit
	1.2578 - 1.2573	1.2615	1.2519 - 1.2485
GBPUSD has a strong bearish momentum and it is anticipated to further fall.			

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

Major Headlines

Oil prices flat as dollar surges ahead of Powell speech

Oil prices moved little in Asian trade on Friday, coming under pressure from a stronger dollar as traders hunkered down ahead of more cues on U.S. monetary policy from the Federal Reserve Chairman. While prices saw some stability in the prior session, they were still headed for a second consecutive week in red as concerns over slowing Chinese demand and increased U.S. supply also weighed. [see more...](#)

Gold prices weaken amid hawkish Fed risks, but hold \$1,900 level

Gold prices fell slightly on Friday as traders largely favored the dollar ahead of more signals on U.S. monetary policy from the Jackson Hole Symposium, although signs of weakening growth still kept gold above key levels. Gold was also set [see more...](#)

Dow futures tick higher after negative session, Workday lifts 3.2% post-earnings

U.S. stock futures ticked higher on Thursday night following declines among major benchmark indices as investors monitored fresh earnings results ahead of a key speech from Federal Reserve Chairman Jerome Powell at the Jackson Hole symposium on Friday. By 6:45pm ET (10:45pm GMT) Dow Jones Futures and S&P 500 Futures were up 0.1%. [see more...](#)

USD/JPY retreats to 146.00 despite firmer yields amid anxiety about BoJ, Fed Chair Powell's speech

USD/JPY struggles to defend the mid-week recovery from the lowest level in a fortnight, easing to 145.90 amid early Friday morning in Europe. In doing so, the Yen pair portrays the market's cautious mood ahead of the speeches from [see more...](#)

EUR/USD Price Analysis: Hits its lowest since June 14, bears seize control below 200-day SMA

The EUR/USD pair remains under some selling pressure for the second successive day on Friday and drops to its lowest level since June 14 during the Asian session. Spot prices currently trade around the 1.0785-1.0780 region, down 0.25% for the day, and seem poised to end in the red for the sixth straight week. [see more...](#)

GBP/USD drops to its lowest level since June, further below 1.2600 on stronger USD

The GBP/USD pair prolongs its rejection slide from the 1.2800 mark touched earlier this week and remains under some selling pressure for the fourth successive day on Friday. Spot prices drop to a more than two-month low, [see more...](#)

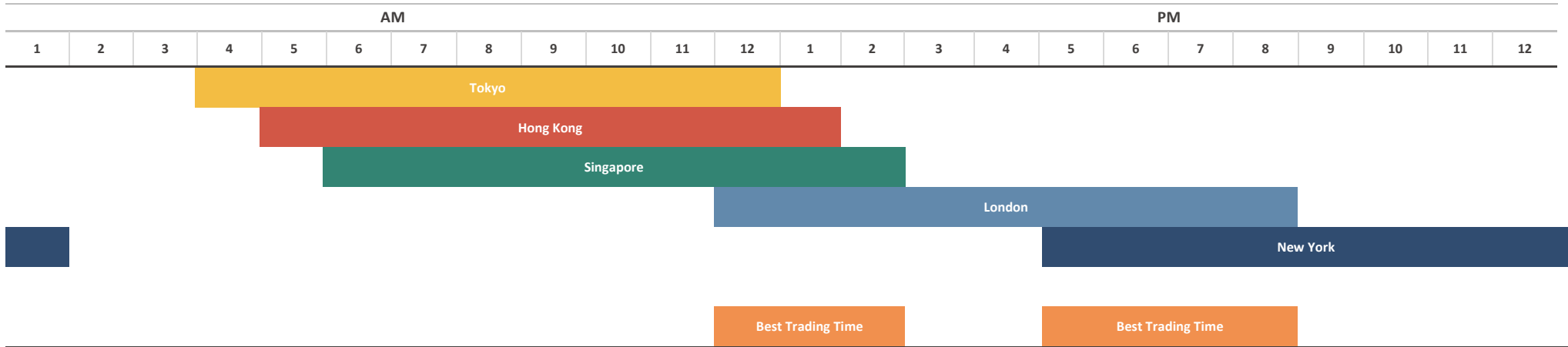
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Jul)	22-Aug-23	7:00 PM	USD	High Volatility	4.07M	4.15M	4.16M
Building Permits	23-Aug-23	5:00 PM	USD	High Volatility	1.443M	1.442M	1.441M
S&P Global US Services PMI (Aug)	23-Aug-23	6:45 PM	USD	High Volatility	51.1	52.3	52.3
New Home Sales (Jul)	23-Aug-23	7:00 PM	USD	High Volatility	714K	706K	697K
Crude Oil Inventories	23-Aug-23	7:30 PM	USD	High Volatility	-6.135M	-2.299M	-5.960M
Core Durable Goods Orders (MoM) (Jul)	24-Aug-23	5:30 PM	USD	High Volatility	0.5%	0.20%	0.60%
Initial Jobless Claims	24-Aug-23	5:30 PM	USD	High Volatility	230K	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

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: 200.22
- JPY/PKR: 2.07

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

Haroon Abdul Razzaq
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@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