

# PMEX UPDATE

	<b>WTI</b> 81.52 0.44%	BUY		
		Entry	Stoploss	Take Profit
		81.29 - 81.51	80.61	82.34 - 83.21

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

	<b>BRENT</b> 85.19 0.33%	BUY		
		Entry	Stoploss	Take Profit
		84.92 - 85.07	84.23	85.85 - 86.66

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

	<b>GOLD</b> 1,964.00 -0.06%	BUY		
		Entry	Stoploss	Take Profit
		1969 - 1970	1,961.1	1982 - 1989

Gold is currently at a weak 4H supply level from where the price could start correction, but the bullish momentum is prevailing at the moment.

	<b>GAS</b> 2.67 -0.19%	BUY		
		Entry	Stoploss	Take Profit
		2.762 - 2.779	2.72	2.827 - 2.861

Price is currently in a bullish momentum, look for buy with a confirmation.

	<b>PLATINUM</b> 984.7 -0.26%	SELL		
		Entry	Stoploss	Take Profit
		987 - 985	993.70	975 - 970

Platinum has broken its bullish trendline and is currently consolidating, if price break below 971.5 level then it is a reversal sign. Enter through confirmation

	<b>SILVER</b> 24.67 -0.50%	SELL		
		Entry	Stoploss	Take Profit
		24.58 - 24.55	24.79	24.35 - 24.2

Silver is anticipated for a corrective move, if price closes above the entry level then it is anticipated to continue its bullish trend

	<b>COPPER</b> 3.82 -0.40%	BUY		
		Entry	Stoploss	Take Profit
		3.8185 - 3.8234	3.79	3.8503 - 3.8789

Copper is stuck between 200MA and D resistance, its better to wait for the price to remove either levels for a clear trade.

	<b>COTTON</b> 87.25 0.38%	BUY		
		Entry	Stoploss	Take Profit
		87.34 - 87.5	87.00	88.18 - 88.8

Cotton is at an uncertain level where the bullish sentiment is prevailing. Look for confirmation.

	<b>DOW</b> 34,926 0.11%	BUY		
		Entry	Stoploss	Take Profit
		34946 - 34987	34,806	35114 - 35258

Price has a strong bullish momentum and is anticipated to further rally.

	<b>S&amp;P 500</b> 4,512 0.12%	BUY		
		Entry	Stoploss	Take Profit
		4517.45 - 4522.23	4,496	4544 - 4564

Price has a strong bullish momentum and is anticipated to further rally.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,441 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	15460 - 15471	15,366	15584 - 15703
Price has a strong bullish momentum and is anticipated to further rally.			

<b>EUR-USD</b> 1.0860 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.091 - 1.0917	1.0883	1.0945 - 1.0966
Price is looking for a brief correction on 4H timeframe, but the overall bias is bullish. Enter through confirmation			

<b>USD-JPY</b> 146.21 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	146.33 - 146.15	146.79	145.61 - 145.02
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			

<b>GBP-USD</b> 1.2622 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.2694 - 1.2708	1.2658	1.2747 - 1.2772
Price is strong on bullish momentum.			

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

## Major Headlines

### Oil prices steady near 10-day high after mixed China PMIs

Oil prices steadied near a 10-day high in Asian trade on Thursday as Chinese business activity data offered mixed cues on the world's largest oil importer, although a weak dollar and signs of tighter supply still presented some upside for crude. Crude prices were sitting on strong gains this week as a slew of softer-than-expected economic data pulled down the dollar, while the weekly U.S. inventory report showed a [see more...](#)

### Gold steadies amid Fed pause bets, weak China PMIs dent copper

Gold prices steadied near three-week highs on Thursday as weak economic readings from the U.S. fueled more bets that the Federal Reserve had little headroom to keep raising interest rates. [see more...](#)

### Dow futures lift, Salesforce adds 5.7% after earnings

U.S. stock futures were trading in a tight range on Wednesday night, following gains among benchmark averages as weaker ADP employment and preliminary GDP figures boosted bets of a pause in interest rate hikes from U.S. Federal Reserve policymakers. In extended deals, Salesforce (NYSE:CRM) added 5.7%, reporting Q2 EPS of \$2.12 versus [see more...](#)

### USD/JPY pokes 145.80 technical support on hawkish BoJ concerns, focus on Fed inflation cues

USD/JPY sellers return to the table, after a brief absence the previous day, as market players expect the Bank of Japan's (BoJ) exit from the ultra-easy monetary policies. That said, the Yen pair drops to 145.80 as it reverses the [see more...](#)

### EUR/USD remains below mid-1.0900s, eyes US PCE Price Index data for fresh impetus

The EUR/USD pair oscillates in a narrow trading band through the Asian session on Thursday and consolidates its recent gains to a two-and-half-week high touched the previous day. Spot prices currently trade below mid-1.0900s and remain at the mercy of the US Dollar (USD) price dynamics. [see more...](#)

### GBP/USD consolidates near one-week high, holds above 1.2700 ahead of BoE's Pill

The GBP/USD pair consolidates its weekly gains registered over the past three days and seesaws between tepid gains/minor losses through the Asian session on Thursday. Spot prices currently trade around the 1.2720 region, [see more...](#)

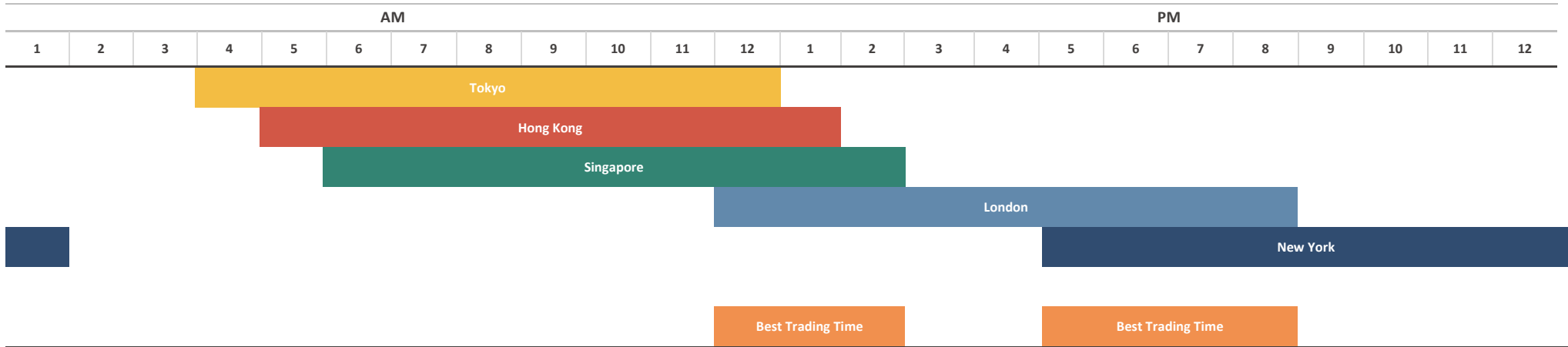
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United Kingdom - Bank Holiday	28-Aug-23	All Day					
CB Consumer Confidence (Aug)	29-Aug-23	7:00 PM	USD	High Volatility	106.1	116	117
ADP Nonfarm Employment Change (Aug)	30-Aug-23	5:15 PM	USD	High Volatility	177k	195K	371K
GDP (QoQ) (Q2)	30-Aug-23	5:30 PM	USD	High Volatility	2.1%	2.40%	2.00%
Pending Home Sales (MoM) (Jul)	30-Aug-23	7:00 PM	USD	High Volatility	0.9%	-0.10%	0.40%
Crude Oil Inventories	30-Aug-23	7:30 PM	USD	High Volatility	-10.584	-2.921M	-6.135M
Manufacturing PMI (Aug)	31-Aug-23	6:30 AM	CNY	High Volatility	49.7	49.5	49.3
CPI (YoY) (Aug)	31-Aug-23	2:00 PM	EUR	High Volatility		5.10%	5.30%
Core PCE Price Index (YoY) (Jul)	31-Aug-23	5:30 PM	USD	High Volatility		4.20%	4.10%
Core PCE Price Index (MoM) (Jul)	31-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
Initial Jobless Claims	31-Aug-23	5:30 PM	USD	High Volatility		235K	230K
Average Hourly Earnings (MoM) (Aug)	01-Sep-23	5:30 PM	USD	High Volatility		0.30%	0.40%
Nonfarm Payrolls (Aug)	01-Sep-23	5:30 PM	USD	High Volatility		170K	187K
Unemployment Rate (Aug)	01-Sep-23	5:30 PM	USD	High Volatility		3.50%	3.50%
ISM Manufacturing PMI (Aug)	01-Sep-23	7:00 PM	USD	High Volatility		46.6	46.4
ISM Manufacturing Prices (Aug)	01-Sep-23	7:00 PM	USD	High Volatility		43.5	42.6

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: 304.90
- JPY/PKR: 2.08

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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