

PMEX UPDATE

BUY	
	CRUDE10-SE24
78.42	0.65%
Expiry	19/Aug/24
Remaining	18 Days
Entry	78.88 - 78.98
Stoploss	78.32
Take Profit	79.48 - 79.77

SELL	
	NGAS1K-SE24
2.0540	0.88%
Expiry	27/Aug/24
Remaining	26 Days
Entry	2.028 - 2.025
Stoploss	2.05
Take Profit	2.003 - 1.991

BUY	
	GO10Z-DE24
2,486.45	0.54%
Expiry	26/Nov/24
Remaining	117 Days
Entry	2483 - 2484
Stoploss	2474.87
Take Profit	2491 - 2494

BUY	
	SL10-SE24
29.09	0.51%
Expiry	28/Aug/24
Remaining	27 Days
Entry	29.091 - 29.141
Stoploss	28.87
Take Profit	29.241 - 29.306

BUY	
	PLATINUM5-OC24
981.20	-0.53%
Expiry	26/Sep/24
Remaining	56 Days
Entry	985 - 986
Stoploss	980.24
Take Profit	991 - 992

SELL	
	COPPER-SE24
4.1288	-1.14%
Expiry	28/Aug/24
Remaining	27 Days
Entry	4.167 - 4.1574
Stoploss	4.19
Take Profit	4.1401 - 4.1307

BUY	
	ICOTTON-DE24
69.72	1.06%
Expiry	22/Nov/24
Remaining	113 Days
Entry	69.36 - 69.42
Stoploss	69.13
Take Profit	69.96 - 69.99

BUY	
	DJ-SE24
41,090	0.04%
Expiry	19/Sep/24
Remaining	49 Days
Entry	41197 - 41208
Stoploss	41075.56
Take Profit	41315 - 41372

BUY	
	SP500-SE24
5,578	0.36%
Expiry	19/Sep/24
Remaining	49 Days
Entry	5600 - 5602
Stoploss	5583.37
Take Profit	5615 - 5620

BUY	
	NSDQ100-SE24
19,576	0.36%
Expiry	19/Sep/24
Remaining	49 Days
Entry	19709 - 19722
Stoploss	19635.25
Take Profit	19797 - 19862

BUY	
	GOLDUSDJPY-SE24
150.72	0.49%
Expiry	28/Aug/24
Remaining	27 Days
Entry	150.51 - 150.61
Stoploss	150.27
Take Profit	150.85 - 150.95

SELL	
	GOLDEURUSD-SE24
1.0788	-0.34%
Expiry	28/Aug/24
Remaining	27 Days
Entry	1.0785 - 1.0783
Stoploss	1.08
Take Profit	1.0774 - 1.0769

Major Headlines

Oil rises on risk of broadening Middle East conflict
Oil prices rose on Thursday, extending gains from the previous session, after the killing of a Hamas leader in Iran raised the threat of a wider Middle East conflict and concern over its impact on oil. Global benchmark Brent crude futures rose 78 cents, or 1%, to \$81.62 a barrel by 0800 GMT, while U.S. West Texas Intermediate crude futures gained 79 cents, also 1%, to \$78.70 a barrel. The most active contracts on both benchmarks jumped about 4% in the previous session. [see more...](#)

Gold price slides as US Dollar advances ahead of US PMI, NFP
Gold price (XAU/USD) gradually declines below \$2,440 in Thursday's European trading hours. However, its near-term outlook remains firm due to multiple tailwinds. Apart from firm expectations that the Fed will start lowering its key borrowing rates from September [see more...](#)

S&P 500, Nasdaq boosted by chip rally, Fed rate cut signals
The S&P 500 and Nasdaq scored their biggest daily percentage gains since Feb. 22 and the Dow rose on Wednesday as chip stocks rallied and the Federal Reserve kept U.S. interest rates unchanged while signaling possible easing in September if inflation cools. Seven out of the 11 S&P 500 sectors advanced, led by technology and consumer discretionary stocks. Healthcare, real estate and consumer staples were the weakest. [see more...](#)

USD/JPY: Bears push towards 148.20 – UOB Group
Yesterday, while we held the view that 'the sharp drop in USD has scope to extend,' we indicated that 'it is yet to be determined if any further decline can reach the major support at 151.30.' We clearly did not anticipate how the price action developed, as USD sold off sharply [see more...](#)

EUR/USD: Moves towards the 1.0760 support – UOB Group
Yesterday, we held the view that 'there is a chance for EUR to dip to 1.0790 before the risk of more sustained rebound increases.' The price action did not turn out as we expected, as EUR fluctuated between 1.0801 and 1.0849, closing little changed at 1.0825 (+0.09%). There has been no marked increase in either downward or upward momentum. Today, we expect EUR to trade in a sideways range of 1.0800/1.0850. We turned negative in EUR in the middle of last week. [see more...](#)

US Dollar Index moves above 104.00 as yields recover, ISM PMI
The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six other major currencies, recovers its intraday losses due to a recovery in US Treasury yields. The DXY trades around 104.10 with 2-year and 10-year yields on US Treasury bonds standing at 4.28% and 4.05% [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	1-Aug-24	5:30 PM	USD	High volatility		236K	235K
S&P Global US Manufacturing PMI (Jul)	1-Aug-24	6:45 PM	USD	High volatility		49.5	51.6
ISM Manufacturing PMI (Jul)	1-Aug-24	7:00 PM	USD	High volatility		48.8	48.5
ISM Manufacturing Prices (Jul)	1-Aug-24	7:00 PM	USD	High volatility		51.9	52.1

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: 278.55
- JPY/PKR: 1.78

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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