





PMEX UPDATE


BUY	
	CRUDE10-OC24
73.52	-0.04%
Expiry	19/Sep/24
Remaining	17 Days
Entry	75.15 - 75.25
Stoploss	74.61
Take Profit	75.56 - 75.8


BUY	
	NGAS1K-OC24
2.1670	1.88%
Expiry	25/Sep/24
Remaining	23 Days
Entry	2.182 - 2.192
Stoploss	2.16
Take Profit	2.201 - 2.213


SELL	
	GO10Z-DE24
2,531.65	0.16%
Expiry	26/Nov/24
Remaining	85 Days
Entry	2528 - 2527
Stoploss	2536.62
Take Profit	2522 - 2520


SELL	
	SL10-DE24
28.99	-0.52%
Expiry	26/Nov/24
Remaining	85 Days
Entry	29.155 - 29.098
Stoploss	29.38
Take Profit	28.955 - 28.87


SELL	
	PLATINUM5-OC24
928.25	-0.42%
Expiry	26/Sep/24
Remaining	24 Days
Entry	926 - 925
Stoploss	931.10
Take Profit	920 - 918


SELL	
	COPPER-DE24
4.1698	-0.99%
Expiry	26/Nov/24
Remaining	85 Days
Entry	4.1801 - 4.1745
Stoploss	4.20
Take Profit	4.1557 - 4.1497


BUY	
	ICOTTON-DE24
69.99	0.10%
Expiry	22/Nov/24
Remaining	81 Days
Entry	69.87 - 69.95
Stoploss	69.66
Take Profit	70.22 - 70.37

BUY	
	DJ-SE24
41,602	-0.12%
Expiry	19/Sep/24
Remaining	17 Days
Entry	41640 - 41650
Stoploss	41516.15
Take Profit	41734 - 41755

BUY	
	SP500-SE24
5,655	-0.10%
Expiry	19/Sep/24
Remaining	17 Days
Entry	5658 - 5660
Stoploss	5638.88
Take Profit	5670 - 5675

BUY	
	NSDQ100-SE24
19,606	-0.09%
Expiry	19/Sep/24
Remaining	17 Days
Entry	19680 - 19686
Stoploss	19598.39
Take Profit	19740 - 19799

BUY	
	GOLDUSDJPY-OC24
146.95	0.54%
Expiry	26/Sep/24
Remaining	24 Days
Entry	145.51 - 145.61
Stoploss	145.13
Take Profit	145.85 - 145.95

SELL	
	GOLDEURUSD-OC24
1.1063	0.15%
Expiry	26/Sep/24
Remaining	24 Days
Entry	1.1057 - 1.1055
Stoploss	1.11
Take Profit	1.1048 - 1.1038

Major Headlines

Oil extends losses on weak China data and expected OPEC+
Oil prices slipped on Monday, extending losses from the end of last week on expectations of higher OPEC+ production from October while signs of sluggish demand in China and the United States raised concerns about future consumption growth. Brent crude futures were down 8 cents, or 0.1%, at \$76.85 a barrel by 1020 GMT while U.S. West Texas Intermediate crude slipped 11 cents, or 0.2%, to \$73.44. Brent and WTI had lost 1.4% and 3.1% respectively on Friday. [see more...](#)

Gold edges below \$2,500, USD recovery weighs
Gold (XAU/USD) edges down and tests \$2,500 on Monday as the recovery in the US Dollar (USD) over recent days puts pressure on the precious metal. Gold is negatively correlated to USD, in which it is mostly priced and traded. Gold's price is facing a little bit of a headwind from the US Dollar [see more...](#)

S&P 500: This September May Not Be as Bad as History
The S&P 500 has marked a record of its widest monthly closes in 8 of the past 9 months, achieving new all-time highs for four consecutive months. This feat has only been matched seven times since the early 2000s, with previous instances in June 2014, February 2017, July 2017, November 2017, January 2020, May 2021, and March 2024. Such sustained performance signals a bullish trend. March and August 2024 have both demonstrated exceptionally strong [see more...](#)

Japanese Yen extends losses despite a hawkish sentiment
The Japanese Yen (JPY) loses ground against the US Dollar (USD) after the release of July's US Personal Consumption Expenditures (PCE) Index data, which led traders to scale back expectations of an aggressive Federal Reserve rate cut in September. [see more...](#)

EUR/USD rises on persistence of doubt about US economy
EUR/USD trades higher by about a quarter of a percent in the 1.1070s on Monday, as the Euro (EUR) strengthens against the US Dollar (USD) on the back of still-high probabilities the Federal Reserve (Fed) could implement a sharp cut in interest rates at their September meeting. This, in turn, weighs on the USD because lower interest rates make it less attractive to foreign investors, lowering capital inflows. EUR/USD edges higher as traders attempt to assess the future path [see more...](#)

US Dollar consolidates in calm start of holiday-shortened week
The US Dollar (USD) sidelines on Monday with a very mixed picture on the quote board against most major currencies. The US Dollar kicks off this week with a calm due to the Labor Day holiday in the US, but the economic calendar will be picking up speed towards the main event on Friday. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Aug)	3-Sep-24	6:45 PM	USD	High volatility		48.1	48
ISM Manufacturing PMI (Aug)	3-Sep-24	7:00 PM	USD	High volatility		47.5	46.8
ISM Manufacturing Prices (Aug)	3-Sep-24	7:00 PM	USD	High volatility		52.5	52.9
BoC Interest Rate Decision	4-Sep-24	6:45 PM	CAD	High volatility		4.25%	4.50%
JOLTs Job Openings (Jul)	4-Sep-24	7:00 PM	USD	High volatility		8.000M	8.184M

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: 278.45
- JPY/PKR: 1.90

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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