

PMEX UPDATE

SELL	
	CRUDE10-OC24
70.92	0.82%
Expiry	19/Sep/24
Remaining	14 Days
Entry	68.77 - 68.75
Stoploss	69.31
Take Profit	68.44 - 68.15

BUY	
	NGAS1K-OC24
2.2150	0.54%
Expiry	25/Sep/24
Remaining	20 Days
Entry	2.161 - 2.171
Stoploss	2.14
Take Profit	2.203 - 2.216

BUY	
	GO10Z-DE24
2,520.50	-0.10%
Expiry	26/Nov/24
Remaining	82 Days
Entry	2549 - 2550
Stoploss	2540.40
Take Profit	2556 - 2558

BUY	
	SL10-DE24
28.38	0.14%
Expiry	26/Nov/24
Remaining	82 Days
Entry	28.83 - 28.882
Stoploss	28.61
Take Profit	29.114 - 29.215

BUY	
	PLATINUM5-OC24
913.85	0.43%
Expiry	26/Sep/24
Remaining	21 Days
Entry	928 - 930
Stoploss	922.92
Take Profit	936 - 939

BUY	
	COPPER-DE24
4.0680	-0.59%
Expiry	26/Nov/24
Remaining	82 Days
Entry	4.0953 - 4.0985
Stoploss	4.07
Take Profit	4.1248 - 4.1383

SELL	
	ICOTTON-DE24
69.81	-0.98%
Expiry	22/Nov/24
Remaining	78 Days
Entry	69.64 - 69.58
Stoploss	69.85
Take Profit	69.36 - 69.22

SELL	
	DJ-SE24
40,944	-0.18%
Expiry	19/Sep/24
Remaining	14 Days
Entry	40985 - 40968
Stoploss	41108.51
Take Profit	40913 - 40858

SELL	
	SP500-SE24
5,518	-0.43%
Expiry	19/Sep/24
Remaining	14 Days
Entry	5517 - 5513
Stoploss	5536.07
Take Profit	5503 - 5494

SELL	
	NSDQ100-SE24
18,860	-0.77%
Expiry	19/Sep/24
Remaining	14 Days
Entry	18813 - 18772
Stoploss	18894.39
Take Profit	18703 - 18680

SELL	
	GOLDUSDJPY-OC24
144.93	-0.37%
Expiry	26/Sep/24
Remaining	21 Days
Entry	142.88 - 142.82
Stoploss	143.26
Take Profit	142.44 - 142.34

BUY	
	GOLDEURUSD-OC24
1.1049	0.05%
Expiry	26/Sep/24
Remaining	21 Days
Entry	1.1106 - 1.1109
Stoploss	1.11
Take Profit	1.1121 - 1.1126

Major Headlines

Oil edges up on US crude stocks and possible delay to OPEC+
Oil prices firmed on Thursday, edging up from multi-month lows on a possible delay to output increases by OPEC+ producers and a decline in U.S. inventories, though the gains were capped by persisting demand concerns. Figures from the American Petroleum Institute (API) showed U.S. crude oil inventories fell by 7.431 million barrels last week, far exceeding the 1 million barrel draw expected by analysts in a Reuters poll. [see more...](#)

Gold continues falling despite global market sell-off
Gold (XAU/USD) trades about 0.70% lower on Wednesday and is exchanging hands in the \$2,470s. Market sentiment remains negative after the global sell-off triggered by the release of weak US manufacturing data on Tuesday, and fears about the Artificial Intelligence (AI) tech bubble bursting. [see more...](#)

Equities Weakness Lingers as Focus Remains on US Data
The Nasdaq 100 index continues to lead the correction with Nvidia's (NASDAQ:NVDA) woes overshadowing the overall AI frenzy. Interestingly, seasonality for September is rather negative for US stock markets, predominantly for the S&P 500 index, which means that the recent bearish pressure could persist further. The focus today will remain on the US data calendar and particularly the labour market. The ADP employment report is expected to show a 145k [see more...](#)

USD/JPY: Sideways near the lows – OCBC
BoJ Governor submitted a document to government panel, which reiterated that the BoJ would continue to raise interest rates if the economy and prices perform as expected by the BoJ. Fed-BoJ policy shifts will bring about a narrowing of UST-JGB yield differentials and this should continue. [see more...](#)

EUR/USD climbs to near 1.1100 ahead of US ADP Employment
EUR/USD rises to near 1.1100, with investors focusing on a slew of US economic data. The Euro (EUR) is performing strongly against its major peers even though annual Eurozone Retail Sales surprisingly declined by 0.1% in July. The Retail Sales data, a key measure of consumer spending, was expected to have grown at a similar pace. Meanwhile, monthly Retail Sales rose expectedly by 0.1%. Weak households' spending would prompt market speculation [see more...](#)

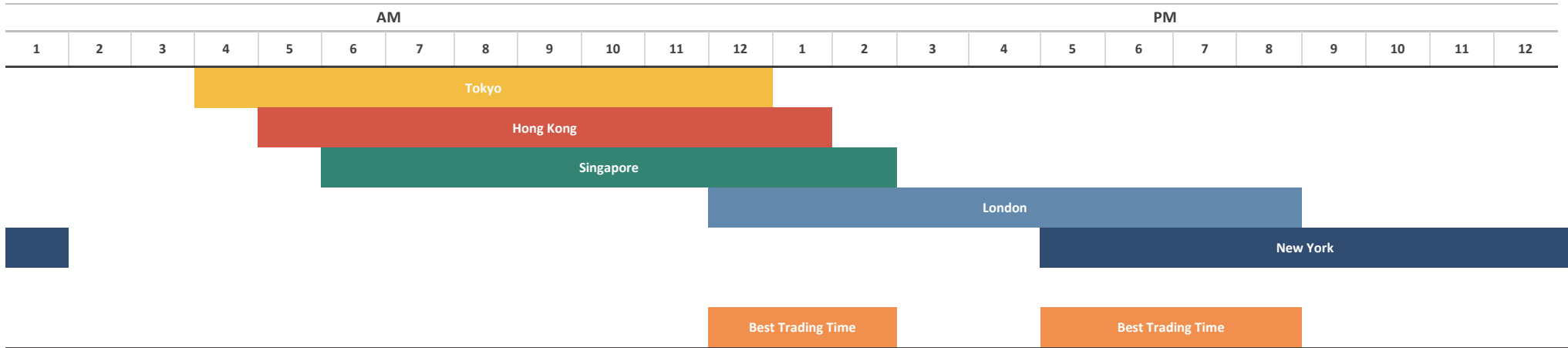
ADP Employment Change Preview: US private sector job
The announcement, known as the ADP Employment Change, is expected to show that the country's private sector added 145,000 new positions in August following the 122,000 increase recorded in July. The survey is usually released a couple of days before the official Nonfarm Payrolls. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Aug)	5-Sep-24	5:15 PM	USD	High volatility		144K	122K
Initial Jobless Claims	5-Sep-24	5:30 PM	USD	High volatility		231K	231K
S&P Global Services PMI (Aug)	5-Sep-24	6:45 PM	USD	High volatility		55.2	55
ISM Non-Manufacturing PMI (Aug)	5-Sep-24	7:00 PM	CAD	High volatility		51.3	51.4
ISM Non-Manufacturing Prices (Aug)	5-Sep-24	7:00 PM	CAD	High volatility			57
Crude Oil Inventories	5-Sep-24	8:00 PM	CAD	High volatility		-0.600M	-0.846M

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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