






# PMEX UPDATE


BUY	
	<b>CRUDE10-OC24</b>
69.53	0.55%
Expiry	19/Sep/24
Remaining	13 Days
<b>Entry</b>	69.9 - 69.95
<b>Stoploss</b>	69.36
<b>Take Profit</b>	70.51 - 70.85


BUY	
	<b>NGAS1K-OC24</b>
2.2680	0.62%
Expiry	25/Sep/24
Remaining	19 Days
<b>Entry</b>	2.285 - 2.291
<b>Stoploss</b>	2.26
<b>Take Profit</b>	2.312 - 2.336


BUY	
	<b>GO10Z-DE24</b>
2,555.30	0.48%
Expiry	26/Nov/24
Remaining	81 Days
<b>Entry</b>	2550 - 2551
<b>Stoploss</b>	2541.38
<b>Take Profit</b>	2559 - 2562


BUY	
	<b>SL10-DE24</b>
29.33	0.80%
Expiry	26/Nov/24
Remaining	81 Days
<b>Entry</b>	29.353 - 29.432
<b>Stoploss</b>	29.13
<b>Take Profit</b>	29.586 - 29.7


BUY	
	<b>PLATINUM5-OC24</b>
937.75	0.80%
Expiry	26/Sep/24
Remaining	20 Days
<b>Entry</b>	936 - 937
<b>Stoploss</b>	930.91
<b>Take Profit</b>	943 - 946


BUY	
	<b>COPPER-DE24</b>
4.1612	0.57%
Expiry	26/Nov/24
Remaining	81 Days
<b>Entry</b>	4.1651 - 4.1696
<b>Stoploss</b>	4.14
<b>Take Profit</b>	4.1808 - 4.1981


SELL	
	<b>ICOTTON-DE24</b>
68.94	-0.72%
Expiry	22/Nov/24
Remaining	77 Days
<b>Entry</b>	68.85 - 68.77
<b>Stoploss</b>	69.06
<b>Take Profit</b>	68.45 - 68.3

SELL	
	<b>DJ-SE24</b>
40,772	-0.14%
Expiry	19/Sep/24
Remaining	13 Days
<b>Entry</b>	40613 - 40600
<b>Stoploss</b>	40736.80
<b>Take Profit</b>	40516 - 40467

SELL	
	<b>SP500-SE24</b>
5,503	-0.16%
Expiry	19/Sep/24
Remaining	13 Days
<b>Entry</b>	5472 - 5470
<b>Stoploss</b>	5491.12
<b>Take Profit</b>	5456 - 5445

SELL	
	<b>NSDQ100-SE24</b>
18,878	-0.45%
Expiry	19/Sep/24
Remaining	13 Days
<b>Entry</b>	18718 - 18697
<b>Stoploss</b>	18799.58
<b>Take Profit</b>	18631 - 18589

SELL	
	<b>GOLDUSDJPY-OC24</b>
142.87	-0.40%
Expiry	26/Sep/24
Remaining	20 Days
<b>Entry</b>	142.77 - 142.68
<b>Stoploss</b>	143.15
<b>Take Profit</b>	142.34 - 142.24

BUY	
	<b>GOLDEURUSD-OC24</b>
1.1134	0.22%
Expiry	26/Sep/24
Remaining	20 Days
<b>Entry</b>	1.1124 - 1.1131
<b>Stoploss</b>	1.11
<b>Take Profit</b>	1.114 - 1.1165

## Major Headlines

Crude Oil faces uphill battle with OPEC keeping traders Crude Oil consolidates this week's sharp decline to a fresh year-to-date low below \$70.00 for a second day in a row on Friday. Crude Oil prices remain subdued mostly because of the sketchy communication from the Organization of the Petroleum Exporting Countries and its allies (OPEC+). Although several delegates from the consortium might have said that a deal is near to delaying production normalization, markets would have thought that OPEC would come up with far [see more...](#)

Gold extends recovery after weak US ADP payrolls data Gold (XAU/USD) trades back inside familiar territory, exchanging hands in the \$2,510s on Friday after extending its rebound following the release of more weak jobs' data from the US on Thursday, this time in the form of private payrolls data, which grew at a slower pace than expected. [see more...](#)

S&P 500, Nasdaq Weakness Grows as Dow Jones 'Bull Trap' The index that had managed to break to new highs last week, the Dow Industrial Average, now finds itself pulling further away from its "Bull Trap" into a test of its 20-day MA. Selling volume was light, but there are new 'sell' triggers in the MACD and +DI/-DI to mark a shift in the August bullish trend. Given current momentum, a test of the 50-day MA looks likely. The S&P made a half-hearted attempt to regain support from the narrow price handle around 5,600 before it finished [see more...](#)

USD/JPY finds support near 142.00, recovers few pips The USD/JPY pair remains under some selling pressure for the fourth straight day and drops to over a one-month low, around the 142.00 round-figure mark on Friday. Spot prices, however, trim a part of intraday losses and climb back above mid-142.00s during the first half of the European session [see more...](#)

EUR/USD stabilizes above 1.1100 with US NFP taking centre EUR/USD extends its winning spree for the third consecutive trading session on Friday, trading close to a fresh weekly high of 1.1120. Decent gains in the shared currency pair are driven by sheer weakness in the US Dollar (USD). The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, slides further below the crucial support of 101.00. The appeal for the US Dollar has weakened after United States (US) JOLTS Job Openings data for July [see more...](#)

US Dollar Index (DXY) remains depressed below 101.00 The US Dollar Index (DXY), which tracks the Greenback against a basket of currencies, prolongs this week's downfall from the vicinity of the 102.00 mark and continues losing ground for the third successive day on Friday. The downward trajectory drags the index below the 101.00 round figure [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Average Hourly Earnings (MoM) (Aug)	6-Sep-24	5:30 PM	USD	High volatility		0.30%	0.20%
Nonfarm Payrolls (Aug)	6-Sep-24	5:30 PM	USD	High volatility		164K	114K
Unemployment Rate (Aug)	6-Sep-24	5:30 PM	USD	High volatility		4.20%	4.30%

# 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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