

PMEX UPDATE

SELL	
	CRUDE10-SE24
75.31	0.11%
Expiry	19/Aug/24
Remaining	11 Days
Entry	76.53 - 76.29
Stoploss	77.09
Take Profit	75.95 - 75.48

BUY	
	NGAS1K-SE24
2.0670	-2.13%
Expiry	27/Aug/24
Remaining	19 Days
Entry	2.108 - 2.126
Stoploss	2.08
Take Profit	2.157 - 2.175

BUY	
	GO10Z-DE24
2,452.40	0.82%
Expiry	26/Nov/24
Remaining	110 Days
Entry	2444 - 2445
Stoploss	2435.87
Take Profit	2450 - 2455

BUY	
	SL10-SE24
27.03	0.30%
Expiry	28/Aug/24
Remaining	20 Days
Entry	27.227 - 27.257
Stoploss	27.01
Take Profit	27.375 - 27.46

SELL	
	PLATINUM5-OC24
924.30	-0.58%
Expiry	26/Sep/24
Remaining	49 Days
Entry	919 - 918
Stoploss	923.76
Take Profit	914 - 910

SELL	
	COPPER-SE24
3.9535	0.04%
Expiry	28/Aug/24
Remaining	20 Days
Entry	3.9434 - 3.935
Stoploss	3.97
Take Profit	3.9192 - 3.9087

SELL	
	ICOTTON-DE24
67.28	-0.66%
Expiry	22/Nov/24
Remaining	106 Days
Entry	67.75 - 67.61
Stoploss	67.98
Take Profit	67.38 - 67.05

SELL	
	DJ-SE24
38,850	-0.14%
Expiry	19/Sep/24
Remaining	42 Days
Entry	39257 - 39199
Stoploss	39378.46
Take Profit	39049 - 38952

SELL	
	SP500-SE24
5,229	0.02%
Expiry	19/Sep/24
Remaining	42 Days
Entry	5190 - 5180
Stoploss	5206.64
Take Profit	5170 - 5165

SELL	
	NSDQ100-SE24
17,976	0.05%
Expiry	19/Sep/24
Remaining	42 Days
Entry	18250 - 18164
Stoploss	18323.76
Take Profit	18045 - 17825

BUY	
	GOLDUSDJPY-SE24
146.97	0.19%
Expiry	28/Aug/24
Remaining	20 Days
Entry	146.53 - 146.61
Stoploss	146.29
Take Profit	146.88 - 146.99

SELL	
	GOLDEURUSD-SE24
1.0911	-0.09%
Expiry	28/Aug/24
Remaining	20 Days
Entry	1.0922 - 1.0916
Stoploss	1.09
Take Profit	1.0897 - 1.0889

Major Headlines

Oil prices steady after two days of gains
Oil prices held steady on Thursday after two sessions of gains, with growing supply risks in the Middle East offsetting demand concerns that had pushed prices to their lowest since early 2024 at the start of the week. Brent crude futures fell 16 cents, or 0.2%, to \$78.17 a barrel by 0903 GMT. U.S. West Texas Intermediate crude lost 9 cents, or 0.12%, to \$75.14. Brent had gained 2.4% on Wednesday and WTI 2.8% in a second straight session of gains as prices recovered from a sharp drop [see more...](#)

Gold Recovers Amid Rate Cut Expectations
Gold (XAU/USD) prices have rebounded to 2394 USD per troy ounce, paring previous losses as the likelihood of a US Federal Reserve rate cut increases. Market sentiment is increasingly cautious amid recession fears, influencing stock market dynamics and bolstering the appeal of non-yielding [see more...](#)

Global stocks fall and yen rises as volatility reigns
European shares fell and U.S. stock futures slipped on Thursday after turbulent sessions in Asia and on Wall Street, as investors struggled to find their footing in a wild week for markets. The yen and U.S. bonds rose as traders waited for U.S. weekly jobless claims data, which has taken on extra significance after weak employment numbers helped spark Monday's market rout. Europe's continent-wide Stoxx 600 index fell 0.9% after climbing 1.5% on Wednesday. [see more...](#)

USD/JPY declines to near 146.00 on BoJ's hawkish Summary
The USD/JPY falls to near 146.00 in Thursday's European session. The asset weakens as the Japanese Yen (JPY) strengthens after the release of the Bank of Japan's (BoJ) Summary of Opinions (SoP), which indicated that officials acknowledged the need of more rate hikes [see more...](#)

EUR/USD steadies above 1.0900 on Fed's hefty rate-cut
EUR/USD rises but remains sideways, trading in a tight range above 1.0900 since Tuesday amid an absence of top-tier economic data in the Eurozone. Therefore, the Euro will be influenced by market sentiment and speculation for European Central Bank (ECB) and US Federal Reserve (Fed) rate cuts this year. The market mood remains risk-averse on fears of a global economic slowdown due to the maintenance of a restrictive interest rate stance for a longer period. [see more...](#)

US Dollar eases with limited losses ahead of weekly jobless data
The US Dollar (USD) eases across the board against nearly all major peers in what turns out to be a nervous Thursday. Markets are trembling in the run-up to the weekly US Jobless Claims data, which will be released later in the day. It was this same data point that sparked the volatile [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	7-Aug-24	7:30 PM	USD	High volatility	-3.728M	-1.600M	-3.436M
10-Year Note Auction	7-Aug-24	10:00 PM	USD	High volatility	3.96%		4.28%
Initial Jobless Claims	8-Aug-24	5:30 PM	USD	High volatility		241K	249K
30-Year Bond Auction	8-Aug-24	10:01 PM	USD	High volatility			4.41%

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: 278.5
- 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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