

# PMEX UPDATE

SELL	
	<b>CRUDE10-OC24</b>
66.97	1.86%
Expiry	19/Sep/24
Remaining	8 Days
<b>Entry</b>	66.9 - 66.85
<b>Stoploss</b>	67.39
<b>Take Profit</b>	66.55 - 66.33

BUY	
	<b>NGAS1K-OC24</b>
2.2720	1.79%
Expiry	25/Sep/24
Remaining	14 Days
<b>Entry</b>	2.255 - 2.261
<b>Stoploss</b>	2.23
<b>Take Profit</b>	2.291 - 2.31

SELL	
	<b>GO10Z-DE24</b>
2,533.85	-0.36%
Expiry	26/Nov/24
Remaining	76 Days
<b>Entry</b>	2546 - 2545
<b>Stoploss</b>	2553.59
<b>Take Profit</b>	2539 - 2535

SELL	
	<b>SL10-DE24</b>
28.83	0.74%
Expiry	26/Nov/24
Remaining	76 Days
<b>Entry</b>	28.644 - 28.562
<b>Stoploss</b>	28.82
<b>Take Profit</b>	28.364 - 28.221

SELL	
	<b>PLATINUM5-OC24</b>
938.20	-0.65%
Expiry	26/Sep/24
Remaining	15 Days
<b>Entry</b>	939 - 938
<b>Stoploss</b>	943.51
<b>Take Profit</b>	935 - 931

BUY	
	<b>COPPER-DE24</b>
4.1498	1.26%
Expiry	26/Nov/24
Remaining	76 Days
<b>Entry</b>	4.1664 - 4.1714
<b>Stoploss</b>	4.15
<b>Take Profit</b>	4.1976 - 4.2198

BUY	
	<b>ICOTTON-DE24</b>
69.30	1.60%
Expiry	22/Nov/24
Remaining	72 Days
<b>Entry</b>	68.65 - 68.79
<b>Stoploss</b>	68.46
<b>Take Profit</b>	69.05 - 69.22

SELL	
	<b>DJ-SE24</b>
40,548	-0.61%
Expiry	19/Sep/24
Remaining	8 Days
<b>Entry</b>	40405 - 40376
<b>Stoploss</b>	40525.97
<b>Take Profit</b>	40279 - 40210

BUY	
	<b>SP500-SE24</b>
5,478	-0.47%
Expiry	19/Sep/24
Remaining	8 Days
<b>Entry</b>	5505 - 5510
<b>Stoploss</b>	5488.79
<b>Take Profit</b>	5532 - 5539

BUY	
	<b>NSDQ100-SE24</b>
18,777	-0.46%
Expiry	19/Sep/24
Remaining	8 Days
<b>Entry</b>	18869 - 18883
<b>Stoploss</b>	18800.06
<b>Take Profit</b>	18972 - 19016

BUY	
	<b>GOLDUSDJPY-OC24</b>
142.47	0.03%
Expiry	26/Sep/24
Remaining	15 Days
<b>Entry</b>	142.74 - 142.8
<b>Stoploss</b>	142.42
<b>Take Profit</b>	143.13 - 143.2

SELL	
	<b>GOLDEURUSD-OC24</b>
1.1006	-0.12%
Expiry	26/Sep/24
Remaining	15 Days
<b>Entry</b>	1.1018 - 1.1011
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0983 - 1.0971

## Major Headlines

**Oil recovers after slide as US inventory drop, storm support**  
Oil climbed more than 2% on Wednesday, paring some of the previous day's losses, as a drop in U.S. crude inventories and concern about Hurricane Francine disrupting U.S. output countered concerns about weak global demand. U.S. crude stocks fell by 2.793 million barrels, gasoline declined by 513,000 barrels and distillates inventories rose by 191,000 barrels, according to market sources citing the latest week's American Petroleum Institute figures on Tuesday. [see more...](#)

**Gold rises back up to all-time-highs on Fed outlook**  
Gold (XAU/USD) cycles back up towards the top of its three-week range, trading just shy of \$2,530 on Wednesday. The precious metal keeps oscillating as investors debate the size of the cut the Federal Reserve (Fed) will make to interest rates at its September 17-18 meeting. [see more...](#)

**US stock futures fall after heated Harris-Trump debate; CPI data**  
US stock futures dipped on Wednesday, as investors gauged the outcome of a heated debate between presidential candidates Donald Trump and Kamala Harris and looked ahead to the release of fresh US inflation data that could factor into the Federal Reserve's upcoming monetary policy. By 06:51 ET (10:51 GMT), the Dow futures contract had fallen by 149 points or 0.4%, S&P 500 futures had dipped by 12 points or 0.2%, and Nasdaq 100 futures had slipped by 57 points [see more...](#)

**USD/JPY Price Forecast: Long-term trend could be reversing**  
USD/JPY is showing bullish convergence between the price and the Relative Strength Index (RSI). At the August 5 bottom, the RSI was in the oversold zone, now even though price has sunk to a lower low, RSI has not. This could be a sign that the move down lacks bearish conviction and suggests a risk [see more...](#)

**EUR/USD bounces on Dollar weakness following Trump-Harris**  
EUR/USD is exchanging hands in the 1.1040s, trading higher on Wednesday amid a broad-based weakening in the US Dollar (USD) following the Trump-Harris televised presidential election debate. Most analysts agree that Vice President Kamala Harris came out on top during the debate, and a recent poll from the BBC showed that she is ahead with 47% versus former President Donald Trump's 43%. The US Dollar (USD) is weakening – and as a result EUR/USD is rising [see more...](#)

**US Dollar eases after Trump-Harris debate, ahead of August CPI**  
The US Dollar (USD) eases a touch on Wednesday, with several news correspondents commenting that Vice President Kamala Harris has won the presidential election debate between her and former US President Donald Trump. The victory is a very small one though, not a landslide at all. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (MoM) (Jul)	11-Sep-24	11:00 AM	GBP	High volatility	0.0%	0.20%	0.00%
Core CPI (MoM) (Aug)	11-Sep-24	5:30 PM	USD	High volatility		0.20%	0.20%
CPI (MoM) (Aug)	11-Sep-24	5:30 PM	USD	High volatility		0.20%	0.20%
CPI (YoY) (Aug)	11-Sep-24	5:30 PM	USD	High volatility		2.60%	2.90%
Crude Oil Inventories	11-Sep-24	7:30 PM	USD	High volatility			-6.873M
10-Year Note Auction	11-Sep-24	10:00 PM	USD	High volatility			3.96%

# 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: 1.95

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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