

PMEX UPDATE

BUY	
	CRUDE10-OC24
68.36	1.56%
Expiry	19/Sep/24
Remaining	7 Days
Entry	68.1 - 68.25
Stoploss	67.61
Take Profit	68.85 - 69.1

BUY	
	NGAS1K-OC24
2.2900	0.88%
Expiry	25/Sep/24
Remaining	13 Days
Entry	2.289 - 2.293
Stoploss	2.26
Take Profit	2.319 - 2.329

SELL	
	GO10Z-DE24
2,547.85	0.21%
Expiry	26/Nov/24
Remaining	75 Days
Entry	2537 - 2536
Stoploss	2544.60
Take Profit	2530 - 2528

SELL	
	SL10-DE24
29.12	0.65%
Expiry	26/Nov/24
Remaining	75 Days
Entry	28.88 - 28.844
Stoploss	29.05
Take Profit	28.702 - 28.528

BUY	
	PLATINUM5-OC24
963.35	0.75%
Expiry	26/Sep/24
Remaining	14 Days
Entry	960 - 961
Stoploss	955.49
Take Profit	967 - 969

BUY	
	COPPER-DE24
4.2180	1.83%
Expiry	26/Nov/24
Remaining	75 Days
Entry	4.2298 - 4.2342
Stoploss	4.21
Take Profit	4.254 - 4.2584

BUY	
	ICOTTON-DE24
69.86	0.36%
Expiry	22/Nov/24
Remaining	71 Days
Entry	69.76 - 69.82
Stoploss	69.57
Take Profit	70.14 - 70.25

BUY	
	DJ-SE24
40,964	0.14%
Expiry	19/Sep/24
Remaining	7 Days
Entry	41065 - 41103
Stoploss	40944.01
Take Profit	41210 - 41285

BUY	
	SP500-SE24
5,569	0.14%
Expiry	19/Sep/24
Remaining	7 Days
Entry	5509 - 5520
Stoploss	5492.79
Take Profit	5540 - 5556

BUY	
	NSDQ100-SE24
19,287	0.08%
Expiry	19/Sep/24
Remaining	7 Days
Entry	18975 - 19031
Stoploss	18906.05
Take Profit	19082 - 19147

BUY	
	GOLDUSDJPY-OC24
142.50	0.11%
Expiry	26/Sep/24
Remaining	14 Days
Entry	142.99 - 143.11
Stoploss	142.67
Take Profit	143.21 - 143.35

SELL	
	GOLDEURUSD-OC24
1.1014	0.03%
Expiry	26/Sep/24
Remaining	14 Days
Entry	1.1032 - 1.1021
Stoploss	1.10
Take Profit	1.0983 - 1.0956

Major Headlines

Oil prices jump nearly 2% on fears over hurricane impact on US
Oil prices rose almost 2% on Thursday, extending a rebound spurred by concern over Hurricane Francine's impact on U.S. output, though a gloomy demand outlook capped gains. Brent crude futures for November rose \$1.24, or 1.8%, to \$71.85 a barrel by 1008 GMT. U.S. crude futures for October were up \$1.26, or 1.9%, at \$68.57. Both contracts rose by more than 2% in the previous session as offshore platforms in the U.S. Gulf of Mexico were shut and refinery operations. [see more...](#)

Gold trades in a range below all-time-highs
Gold (XAU/USD) continues trading in its established range just below its all-time high on Thursday, as traders await more US inflation data, this time in the form of "factory gate" price inflation, or the Producer Price Index (PPI) for August. The data could further impact expectations. [see more...](#)

U.S. stocks higher at close of trade; Dow Jones Industrial
The best performers of the session on the Dow Jones Industrial Average were American Express Company (NYSE:AXP), which rose 3.57% or 8.76 points to trade at 254.18 at the close. Meanwhile, Intel Corporation added 3.48% or 0.66 points to end at 19.64 and Amazon.com Inc (NASDAQ:AMZN) was up 2.77% or 4.97 points to 184.52 in late trade. The worst performers of the session were Travelers Companies (NYSE:TRV), which fell 3.16% or 7.55 points [see more...](#)

USD/JPY appreciates toward 143.00 as traders expect the Fed
USD/JPY breaks its two-day losing streak, trading around 142.90 during the European hours on Thursday. The Japanese Yen (JPY) remains subdued following the remarks from the Bank of Japan (BoJ) board member Naoki Tamura. BoJ board member Tamura stated that there is "no preset idea." [see more...](#)

EUR/USD trades cautiously near 1.1000 ahead of ECB policy
EUR/USD remains under pressure as the US Dollar (USD) refreshes its weekly high during European trading hours on Thursday. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, rises to nearly 101.80. The Greenback gains further as signs of stickiness in the United States (US) Consumer Price Index (CPI) data for August forced traders to pare bets supporting the Federal Reserve (Fed) to start reducing interest rates. [see more...](#)

US Dollar rises to near eight-day high ahead of PPI
The US Dollar (USD) trades broadly flat on Thursday, clinging to gains posted on Wednesday after US core inflation surprised to the upside. After the US inflation data, markets have now nearly fully priced in a 25 basis point (bp) rate cut by the Federal Reserve meeting on September 18. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Deposit Facility Rate (Sep)	12-Sep-24	5:15 PM	EUR	High volatility		3.50%	3.75%
ECB Interest Rate Decision (Sep)	12-Sep-24	5:15 PM	EUR	High volatility		3.65%	4.25%
Initial Jobless Claims	12-Sep-24	5:30 PM	USD	High volatility		227K	227K
PPI (MoM) (Aug)	12-Sep-24	5:30 PM	USD	High volatility		0.10%	0.10%
ECB Press Conference	12-Sep-24	5:45 PM	EUR	High volatility			
30-Year Bond Auction	12-Sep-24	10:00 PM	USD	High volatility			4.31%

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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