

# PMEX UPDATE

BUY	
	<b>CRUDE10-SE24</b>
79.50	-0.70%
Expiry	19/Aug/24
Remaining	6 Days
<b>Entry</b>	80.01 - 80.1
<b>Stoploss</b>	79.45
<b>Take Profit</b>	80.61 - 80.77

BUY	
	<b>NGAS1K-SE24</b>
2.2200	1.42%
Expiry	27/Aug/24
Remaining	14 Days
<b>Entry</b>	2.251 - 2.254
<b>Stoploss</b>	2.23
<b>Take Profit</b>	2.269 - 2.281

BUY	
	<b>GO10Z-DE24</b>
2,504.80	0.03%
Expiry	26/Nov/24
Remaining	105 Days
<b>Entry</b>	2503 - 2504
<b>Stoploss</b>	2494.87
<b>Take Profit</b>	2511 - 2514

BUY	
	<b>SL10-SE24</b>
27.83	-0.64%
Expiry	28/Aug/24
Remaining	15 Days
<b>Entry</b>	27.842 - 27.86
<b>Stoploss</b>	27.62
<b>Take Profit</b>	28.028 - 28.106

BUY	
	<b>PLATINUM5-OC24</b>
938.70	-0.83%
Expiry	26/Sep/24
Remaining	44 Days
<b>Entry</b>	946 - 947
<b>Stoploss</b>	941.24
<b>Take Profit</b>	952 - 954

BUY	
	<b>COPPER-SE24</b>
4.0403	-0.69%
Expiry	28/Aug/24
Remaining	15 Days
<b>Entry</b>	4.0592 - 4.0662
<b>Stoploss</b>	4.03
<b>Take Profit</b>	4.0847 - 4.094

BUY	
	<b>ICOTTON-DE24</b>
68.74	-0.48%
Expiry	22/Nov/24
Remaining	101 Days
<b>Entry</b>	67.85 - 68.01
<b>Stoploss</b>	67.62
<b>Take Profit</b>	68.53 - 68.93

SELL	
	<b>DJ-SE24</b>
39,455	-0.06%
Expiry	19/Sep/24
Remaining	37 Days
<b>Entry</b>	39347 - 39327
<b>Stoploss</b>	39468.51
<b>Take Profit</b>	39190 - 39105

BUY	
	<b>SP500-SE24</b>
5,380	0.20%
Expiry	19/Sep/24
Remaining	37 Days
<b>Entry</b>	5397 - 5401
<b>Stoploss</b>	5380.36
<b>Take Profit</b>	5415 - 5421

BUY	
	<b>NSDQ100-SE24</b>
18,698	0.31%
Expiry	19/Sep/24
Remaining	37 Days
<b>Entry</b>	18786 - 18827
<b>Stoploss</b>	18712.21
<b>Take Profit</b>	18900 - 18920

SELL	
	<b>GOLDUSDJPY-SE24</b>
147.39	0.14%
Expiry	28/Aug/24
Remaining	15 Days
<b>Entry</b>	146.99 - 146.89
<b>Stoploss</b>	147.21
<b>Take Profit</b>	146.61 - 146.54

SELL	
	<b>GOLDEURUSD-SE24</b>
1.0930	0.00%
Expiry	28/Aug/24
Remaining	15 Days
<b>Entry</b>	1.0919 - 1.0917
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0901 - 1.0892

## Major Headlines

**Oil Advances as OPEC Cuts Demand Forecast**  
Oil prices continued their upward trend at the start of the week, even as OPEC slashed its forecasts for 2024 and 2025. Last week, oil prices surged by 3% as fears of a US recession eased and supply concerns from the Middle East provided a safety net. This morning, the rally showed no signs of slowing down, driven by last week's reassuring US data that quelled recessionary worries. However, with a slew of key US data releases scheduled this week [see more...](#)

**Gold pulls back after rallying on lower yields and geopolitical**  
Gold (XAU/USD) is trading in the \$2,460s on Tuesday after rallying up to a key chart resistance level in the \$2,470s on the previous day. The rally was stimulated by falling US bond yields, which are inversely correlated to Gold, and a growing threat of escalation of conflict in the Middle East. [see more...](#)

**U.S. stocks mixed at close of trade; Dow Jones Industrial**  
U.S. stocks were mixed after the close on Monday, as gains in the Technology, Oil & Gas and Utilities sectors led shares higher while losses in the Consumer Goods, Industrials and Financials sectors led shares lower. At the close in NYSE, the Dow Jones Industrial Average lost 0.36%, while the S&P 500 index climbed 0.00%, and the NASDAQ Composite index climbed 0.22%. The best performers of the session on the Dow Jones Industrial Average were United health Group [see more...](#)

**USD/JPY rises to near 148.00 as calm market sentiment dents**  
The USD/JPY pair jumps to near 148.00 in Tuesday's European session. The asset gains as the Japanese Yen (JPY) weakens due to a sharp decline in safe-haven flows. Investors' appetite for risky assets has improved as fears of a potential United States (US) recession have diminished significantly. [see more...](#)

**EUR/USD trades cautiously above 1.0900 with US PPI**  
EUR/USD edges slightly lower but holds the key support level of 1.0900 in Tuesday's European session. The major currency pair trades broadly sideways as investors appear to be sidelined ahead of the United States (US) Producer Price Index (PPI) data, which will be published at 12:30 GMT. The producer inflation data will indicate how much the prices of goods and services were changed by owners at factory gates. Generally, prices of final goods are influenced by input prices [see more...](#)

**US Dollar extends sideways trend as investors sideline ahead**  
The US Dollar (USD) trades mixed on Tuesday, extending Monday's little moves, with one single pattern that stands out on the quote board. The hurted carry and high-beta trades that were on the fence last week are currently outperforming against the Greenback, with the Polish Zloty [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
PPI (MoM) (Jul)	13-Aug-24	5:30 PM	USD	High volatility		0.20%	0.20%
Core CPI (MoM) (Jul)	14-Aug-24	5:30 PM	USD	High volatility		0.20%	0.10%
CPI (MoM) (Jul)	14-Aug-24	5:30 PM	USD	High volatility		0.20%	-0.10%
CPI (YoY) (Jul)	14-Aug-24	5:30 PM	USD	High volatility		3.00%	3.00%
Crude Oil Inventories	14-Aug-24	7:30 PM	USD	High volatility			-3.728M

# 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: 1.91

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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