

# PMEX UPDATE

SELL	
	<b>CRUDE10-OC24</b>
72.03	0.14%
Expiry	19/Sep/24
Remaining	28 Days
<b>Entry</b>	72.92 - 72.77
<b>Stoploss</b>	73.48
<b>Take Profit</b>	72.27 - 71.95

SELL	
	<b>NGAS1K-SE24</b>
2.1330	-2.02%
Expiry	27/Aug/24
Remaining	5 Days
<b>Entry</b>	2.158 - 2.154
<b>Stoploss</b>	2.18
<b>Take Profit</b>	2.131 - 2.125

BUY	
	<b>GO10Z-DE24</b>
2,539.05	-0.33%
Expiry	26/Nov/24
Remaining	96 Days
<b>Entry</b>	2543 - 2544
<b>Stoploss</b>	2534.87
<b>Take Profit</b>	2550 - 2553

BUY	
	<b>SL10-SE24</b>
29.68	0.49%
Expiry	28/Aug/24
Remaining	6 Days
<b>Entry</b>	29.66 - 29.716
<b>Stoploss</b>	29.44
<b>Take Profit</b>	29.843 - 29.919

BUY	
	<b>PLATINUM5-OC24</b>
961.40	-1.22%
Expiry	26/Sep/24
Remaining	35 Days
<b>Entry</b>	966 - 968
<b>Stoploss</b>	961.24
<b>Take Profit</b>	972 - 974

BUY	
	<b>COPPER-SE24</b>
4.1573	-0.78%
Expiry	28/Aug/24
Remaining	6 Days
<b>Entry</b>	4.211 - 4.2164
<b>Stoploss</b>	4.18
<b>Take Profit</b>	4.237 - 4.2501

BUY	
	<b>ICOTTON-DE24</b>
70.00	-0.50%
Expiry	22/Nov/24
Remaining	92 Days
<b>Entry</b>	70.45 - 70.51
<b>Stoploss</b>	70.22
<b>Take Profit</b>	70.95 - 71.08

BUY	
	<b>DJ-SE24</b>
41,030	0.06%
Expiry	19/Sep/24
Remaining	28 Days
<b>Entry</b>	41097 - 41112
<b>Stoploss</b>	40975.47
<b>Take Profit</b>	41187 - 41242

BUY	
	<b>SP500-SE24</b>
5,652	0.18%
Expiry	19/Sep/24
Remaining	28 Days
<b>Entry</b>	5650 - 5651
<b>Stoploss</b>	5633.35
<b>Take Profit</b>	5662 - 5670

BUY	
	<b>NSDQ100-SE24</b>
19,966	0.29%
Expiry	19/Sep/24
Remaining	28 Days
<b>Entry</b>	19954 - 19962
<b>Stoploss</b>	19880.20
<b>Take Profit</b>	20015 - 20037

BUY	
	<b>GOLDUSDJPY-SE24</b>
146.12	0.59%
Expiry	28/Aug/24
Remaining	6 Days
<b>Entry</b>	146.01 - 146.05
<b>Stoploss</b>	145.79
<b>Take Profit</b>	146.42 - 146.55

SELL	
	<b>GOLDEURUSD-SE24</b>
1.1130	-0.18%
Expiry	28/Aug/24
Remaining	6 Days
<b>Entry</b>	1.1125 - 1.1123
<b>Stoploss</b>	1.11
<b>Take Profit</b>	1.1109 - 1.1099

## Major Headlines

**Oil prices slip for fifth session on demand worries**  
Oil prices edged lower for a fifth session on Thursday as investors worried about the global demand outlook, however a decline in U.S. fuel inventories limited declines. Brent crude futures slipped 2 cents to \$76.03 a barrel, while U.S. West Texas Intermediate crude futures fell 13 cents to trade at \$71.80 at 0840 GMT. Prices have plunged amid a report on Wednesday of revised employment statistics in the U.S., the world's biggest oil consumer. [see more...](#)

**Gold extends shallow pullback as traders await key US data**  
Gold traders continue to assess the outlook for the US economy for guidance on the future path of interest rates, a key driver for the asset. Gold tends to appreciate as interest rates fall because this lowers the opportunity cost of holding the non-interest paying asset. [see more...](#)

**US stock futures steady as rate cut cheer grows**  
U.S. stock index futures rose slightly in evening deals on Wednesday, extending gains from Wall Street as the minutes of the Federal Reserve's recent meeting fueled growing conviction that the central bank will cut rates. More signs of a cooling labor market also factored into expectations for rate cuts, with the Fed now widely expected to begin acting from September. S&P 500 Futures steadied at 5,463.0 points, while Nasdaq 100 Futures rose 0.1% to 19,927.50 points [see more...](#)

**USD/JPY: Set to go sideways or downwards to 141.66 – UOB**  
After rebounding to a high of 149.39 last week, USD fell, reaching a low of 144.44 yesterday. Downward momentum has increased, but at this time, it does not appear to be sufficiently enough for USD threaten 141.66, the low registered early this month. [see more...](#)

**EUR/USD edges lower on soft Eurozone Q2 wage growth**  
EUR/USD eases to 1.1130 in Thursday's European session from a fresh year-to-date high of 1.1175 posted on Wednesday. The major currency pair falls slightly as weak German flash HCOB Composite PMI for August and soft Q2 Eurozone Negotiated Wage Rates weigh on the Euro (EUR). The flash German PMI report showed that activities in the manufacturing sector contracted at a faster-than-expected pace to 42.1. In the service sector, activities expanded data [see more...](#)

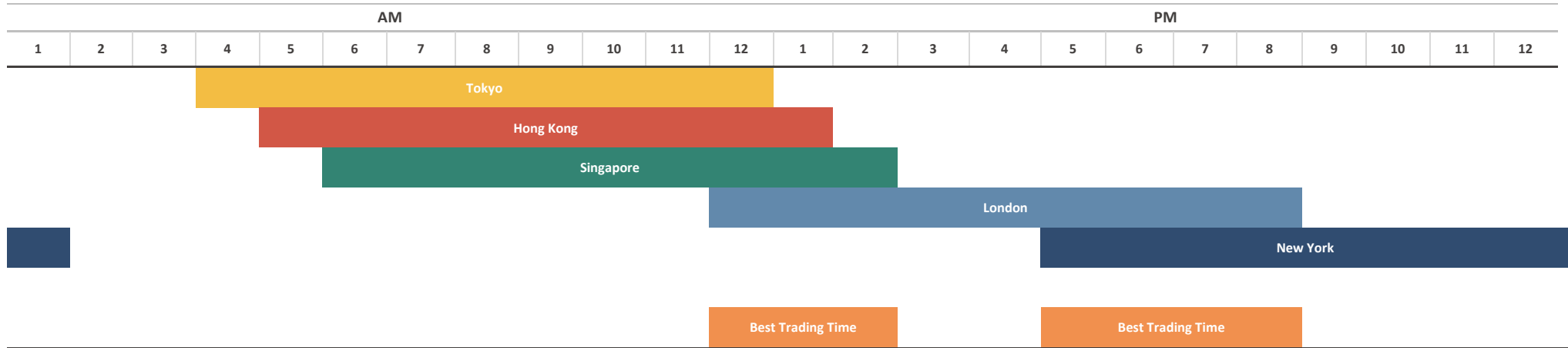
**US Dollar flattens as markets turn all in about Fed rate cut**  
The US Dollar (USD) trades broadly flat after it saw heavy selling at the start of the US session on Wednesday, triggering another leg lower towards a fresh 2024 low. The Nonfarm Payrolls revision highlighted 818,000 fewer jobs than previously estimated, the largest downward revision [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Initial Jobless Claims	22-Aug-24	5:30 PM	USD	High volatility		232K	227K
S&P Global US Manufacturing PMI (Aug)	22-Aug-24	6:45 PM	USD	High volatility		49.5	49.6
S&P Global Services PMI (Aug)	22-Aug-24	6:45 PM	USD	High volatility		54	55
Existing Home Sales (Jul)	22-Aug-24	7:00 PM	USD	High volatility		3.94M	3.89M

# 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.

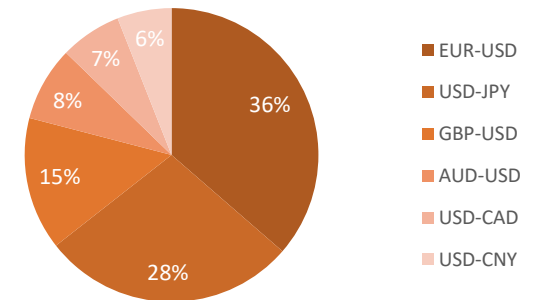
### Forex Turnover by Counterparty



### 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: 1.92

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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