


PMEX UPDATE


BUY



CRUDE10-OC24
74.39 1.89%
Expiry 19/Sep/24
Remaining 27 Days

Entry	74.04 - 74.13
Stoploss	73.48
Take Profit	74.72 - 74.94


SELL



NGAS1K-SE24
2.0190 -1.66%
Expiry 27/Aug/24
Remaining 4 Days

Entry	2.021 - 2.016
Stoploss	2.05
Take Profit	1.998 - 1.985

BUY



GO10Z-DE24
2,537.95 0.84%
Expiry 26/Nov/24
Remaining 95 Days

Entry	2540 - 2541
Stoploss	2531.87
Take Profit	2547 - 2550


BUY



SL10-SE24
29.49 1.53%
Expiry 28/Aug/24
Remaining 5 Days

Entry	29.437 - 29.454
Stoploss	29.22
Take Profit	29.618 - 29.664


SELL



PLATINUM5-OC24
954.40 0.07%
Expiry 26/Sep/24
Remaining 34 Days

Entry	951 - 950
Stoploss	955.76
Take Profit	947 - 944


SELL



COPPER-SE24
4.1685 0.49%
Expiry 28/Aug/24
Remaining 5 Days

Entry	4.1497 - 4.143
Stoploss	4.18
Take Profit	4.1293 - 4.1114


SELL



ICOTTON-DE24
69.73 0.56%
Expiry 22/Nov/24
Remaining 91 Days

Entry	69.46 - 69.4
Stoploss	69.69
Take Profit	69.17 - 68.91

BUY



DJ-SE24
40,980 0.37%
Expiry 19/Sep/24
Remaining 27 Days

Entry	40957 - 40964
Stoploss	40835.47
Take Profit	41052 - 41085


BUY



SP500-SE24
5,624 0.53%
Expiry 19/Sep/24
Remaining 27 Days

Entry	5620 - 5623
Stoploss	5603.35
Take Profit	5635 - 5640


BUY



NSDQ100-SE24
19,732 0.78%
Expiry 19/Sep/24
Remaining 27 Days

Entry	19709 - 19721
Stoploss	19635.20
Take Profit	19783 - 19808


BUY



GOLDUSDJPY-SE24
145.97 -0.20%
Expiry 28/Aug/24
Remaining 5 Days

Entry	146.25 - 146.31
Stoploss	146.03
Take Profit	146.42 - 146.52

SELL



GOLDEURUSD-SE24
1.1120 0.07%
Expiry 28/Aug/24
Remaining 5 Days

Entry	1.1111 - 1.1109
Stoploss	1.11
Take Profit	1.1099 - 1.1092

Major Headlines

Oil Buying Opportunity May Have Arrived
Oil prices have dipped, with Brent crude hovering around \$77 per barrel, leading some market analysts to spot potential short-term buying opportunities. Citi Research, in a note dated August 21, and seen by Investing.com, sees this price pressure as a likely precursor to a rebound despite recent easing in geopolitical tensions. The recent price decline is primarily driven by two key factors: easing geopolitical risks, particularly in Gaza, and China's economic slowdown. [see more...](#)

Gold bounces off support ahead of Powell's Jackson Hole
Gold (XAU/USD) bounces past the \$2,490s on Friday after pulling back down to technical support at \$2,470 in the previous session. The precious metal's recovery is aided by a weaker US Dollar (USD) – to which it is negatively correlated – and lower US Treasury yields of a longer majority. [see more...](#)

US stock futures rise ahead of Powell speech at Jackson Hole
U.S. stock index futures rose Friday, rebounding after the previous session's losses, with the focus turning to an address by Federal Reserve Chair Jerome Powell for more cues on the bank's plan to cut interest rates. AT 06:15 ET (10:15 GMT), Dow Jones Futures rose 145 points, or 0.4%, S&P 500 Futures climbed 30 points, or 0.5%, while Nasdaq 100 Futures gained 155 points, or 0.8%. The Wall Street indexes registered deep losses on Thursday, weighed chiefly by losses. [see more...](#)

USD/JPY may trade higher on Powell's cautious tone – ING
Bank of Japan Governor Kazuo Ueda maintained a generally hawkish tone in a likely attempt to show independence from the recent turmoil in the Japanese stock market. Further rate hikes are on the table, and the marginal CPI surprise (2.8% vs 2.7% year-on-year) this morning. [see more...](#)

EUR/USD holds 1.1100 ahead of Powell speech at Jackson Hole
EUR/USD recovers mildly to near 1.1120 in Friday's European session after correcting from a fresh year-to-date high of 1.1174 on Thursday. The major currency pair edges higher as the US Dollar (USD) resumes its recent weakness after a decent recovery move a day earlier, amid caution ahead of Federal Reserve (Fed) Chair Jerome Powell's speech at the Jackson Hole (JH) Symposium. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies. [see more...](#)

US Dollar halts recovery as traders await Fed Powell speech
The US Dollar (USD) softens on Friday, trying to keep the gains it acquired on Thursday after economic data and Fed speakers provided a much-needed boost to the Greenback. Kansas City Fed Bank President Jeffrey Schmid said to be cautious about current market expectations of big rate cuts. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Fed Chair Powell Speaks	23-Aug-24	7:00 PM	USD	High volatility			
New Home Sales (Jul)	23-Aug-24	7:00 PM	USD	High volatility		624K	617K

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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