

PMEX UPDATE

| BUY | |
|--------------------|---------------------|
| | CRUDE10-OC24 |
| 76.95 | 2.83% |
| Expiry | 19/Sep/24 |
| Remaining | 24 Days |
| Entry | 76.2 - 76.4 |
| Stoploss | 75.64 |
| Take Profit | 76.85 - 77.15 |

| BUY | |
|--------------------|--------------------|
| | NGAS1K-OC24 |
| 2.1350 | -2.06% |
| Expiry | 25/Sep/24 |
| Remaining | 30 Days |
| Entry | 2.169 - 2.176 |
| Stoploss | 2.14 |
| Take Profit | 2.198 - 2.21 |

| BUY | |
|--------------------|-------------------|
| | GO10Z-DE24 |
| 2,561.60 | 0.60% |
| Expiry | 26/Nov/24 |
| Remaining | 92 Days |
| Entry | 2558 - 2560 |
| Stoploss | 2549.86 |
| Take Profit | 2566 - 2568 |

| BUY | |
|--------------------|------------------|
| | SL10-DE24 |
| 30.60 | 1.13% |
| Expiry | 26/Nov/24 |
| Remaining | 92 Days |
| Entry | 30.627 - 30.653 |
| Stoploss | 30.41 |
| Take Profit | 30.824 - 30.897 |

| BUY | |
|--------------------|-----------------------|
| | PLATINUM5-OC24 |
| 983.20 | 1.77% |
| Expiry | 26/Sep/24 |
| Remaining | 31 Days |
| Entry | 980 - 981 |
| Stoploss | 975.24 |
| Take Profit | 986 - 988 |

| BUY | |
|--------------------|--------------------|
| | COPPER-SE24 |
| 4.2722 | 0.64% |
| Expiry | 28/Aug/24 |
| Remaining | 2 Days |
| Entry | 4.2119 - 4.2188 |
| Stoploss | 4.18 |
| Take Profit | 4.2434 - 4.2518 |

| BUY | |
|--------------------|---------------------|
| | ICOTTON-DE24 |
| 71.27 | 0.51% |
| Expiry | 22/Nov/24 |
| Remaining | 88 Days |
| Entry | 71.37 - 71.48 |
| Stoploss | 71.14 |
| Take Profit | 71.7 - 71.85 |

| BUY | |
|--------------------|----------------|
| | DJ-SE24 |
| 41,304 | 0.08% |
| Expiry | 19/Sep/24 |
| Remaining | 24 Days |
| Entry | 41176 - 41205 |
| Stoploss | 41054.45 |
| Take Profit | 41294 - 41390 |

| BUY | |
|--------------------|-------------------|
| | SP500-SE24 |
| 5,658 | 0.10% |
| Expiry | 19/Sep/24 |
| Remaining | 24 Days |
| Entry | 5665 - 5670 |
| Stoploss | 5648.35 |
| Take Profit | 5688 - 5695 |

| BUY | |
|--------------------|---------------------|
| | NSDQ100-SE24 |
| 19,774 | -0.08% |
| Expiry | 19/Sep/24 |
| Remaining | 24 Days |
| Entry | 19843 - 19863 |
| Stoploss | 19769.19 |
| Take Profit | 19912 - 19955 |

| SELL | |
|--------------------|------------------------|
| | GOLDUSDJPY-SE24 |
| 144.18 | -0.14% |
| Expiry | 28/Aug/24 |
| Remaining | 2 Days |
| Entry | 144.75 - 144.58 |
| Stoploss | 144.97 |
| Take Profit | 144.45 - 144.35 |

| SELL | |
|--------------------|------------------------|
| | GOLDEURUSD-SE24 |
| 1.1164 | -0.23% |
| Expiry | 28/Aug/24 |
| Remaining | 2 Days |
| Entry | 1.1161 - 1.1158 |
| Stoploss | 1.12 |
| Take Profit | 1.1146 - 1.1141 |

Major Headlines

Oil up 2% on Libya shutdowns, Mideast escalation fears
Oil prices rose 2% on Monday on news of fresh production outages in Libya, adding to earlier gains on concerns that an escalating Gaza conflict could disrupt regional oil supplies. Brent crude futures climbed \$1.64, or 2.08%, to \$80.66 a barrel by 1041 GMT, while U.S. crude futures were at \$76.38 a barrel, up \$1.55, or 2.07%. Prices jumped after Libya's eastern-based Benghazi government announced the closure of all oil fields on Monday, halting production and exports. [see more...](#)

Gold just off all-time highs after rally extends on geopolitical
Gold (XAU/USD) trades up into the \$2,520s on Monday, just off its all-time highs of \$2,531, as a combination of safe-haven demand sparked by rising geopolitical tensions in the Middle East, and increased confidence US interest rates will track lower in the medium-to-long term [see more...](#)

Futures up on September rate-cut hopes; Nvidia results in view
U.S. stock index futures edged higher on Monday, with investors focused mainly on results from AI-favorite Nvidia (NASDAQ:NVDA) and a key inflation report due later in the week, while confidence in a September interest-rate cut by the central bank remained high. Markets lauded Federal Reserve Chair Jerome Powell's comments on Friday, when he said "the time has come" to lower borrowing costs in the light of diminishing upside risk to inflation [see more...](#)

Japanese Yen advances further due to differing policy outlooks
The Japanese Yen (JPY) continues to strengthen for the second consecutive day as Bank of Japan Governor Kazuo Ueda's hawkish remarks contrast with Federal Reserve Chair Jerome Powell's dovish stance. BoJ Governor Ueda stated in Parliament on Friday that the central bank could raise [see more...](#)

EUR/USD edges lower on firm Fed, ECB rate cut prospects
EUR/USD trades close to a fresh YTD high of 1.1200 in European trading hours. The major currency pair edges lower as the Euro (EUR) underperforms its major peers amid growing speculation that the European Central Bank (ECB) will reduce interest rates again in the September meeting. The ECB is also expected to deliver one more interest rate cut in the last quarter of this year. Market expectations for ECB interest rate cuts in September have increased [see more...](#)

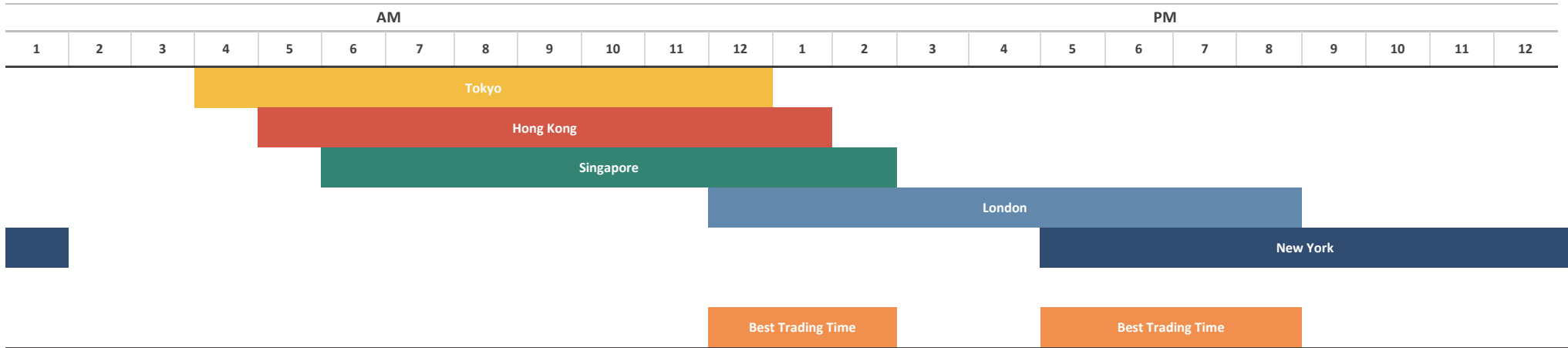
US Dollar licks its wounds after one of worst weeks
The US Dollar (USD) is trading broadly flat on Monday after printing one of its worst weekly performances since June 2023. The US Dollar Index – which weighs the value of the US Dollar against a bucket of other currencies – shed 1.75% last week, with the latter part of those losses [see more...](#)

Economic Calendar

| Event | Dates | Time | Currency | Importance | Actual | Forecast | Previous |
|----------------------------------|-----------|---------|----------|-----------------|--------|----------|----------|
| Durable Goods Orders (MoM) (Jul) | 26-Aug-24 | 5:30 PM | USD | High volatility | | 4.00% | -6.60% |

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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