


PMEX UPDATE


BUY



CRUDE10-SE24
 77.67 -0.78%
 Expiry 19/Aug/24
 Remaining 24 Days

Entry	78.4 - 78.5
Stoploss	77.84
Take Profit	79.14 - 79.25

BUY



NGAS1K-SE24
 2.0740 0.10%
 Expiry 27/Aug/24
 Remaining 32 Days

Entry	2.091 - 2.095
Stoploss	2.07
Take Profit	2.117 - 2.13

BUY



GO10Z-AU24
 2,376.75 0.99%
 Expiry 29/Jul/24
 Remaining 3 Days

Entry	2374 - 2375
Stoploss	2365.86
Take Profit	2381 - 2384


BUY



SL10-SE24
 27.98 0.03%
 Expiry 28/Aug/24
 Remaining 33 Days

Entry	27.996 - 28.023
Stoploss	27.78
Take Profit	28.213 - 28.368


BUY



PLATINUM5-OC24
 942.70 -0.32%
 Expiry 26/Sep/24
 Remaining 62 Days

Entry	940 - 941
Stoploss	935.24
Take Profit	945 - 947


BUY



COPPER-SE24
 4.1225 -0.07%
 Expiry 28/Aug/24
 Remaining 33 Days

Entry	4.1555 - 4.1623
Stoploss	4.13
Take Profit	4.1829 - 4.2015


SELL



ICOTTON-DE24
 68.24 -0.96%
 Expiry 22/Nov/24
 Remaining 119 Days

Entry	69.32 - 69.11
Stoploss	69.55
Take Profit	68.61 - 68.4


BUY



DJ-SE24
 40,407 0.53%
 Expiry 19/Sep/24
 Remaining 55 Days

Entry	40475 - 40498
Stoploss	40353.45
Take Profit	40564 - 40611


BUY



SP500-SE24
 5,479 0.70%
 Expiry 19/Sep/24
 Remaining 55 Days

Entry	5498 - 5500
Stoploss	5481.35
Take Profit	5510 - 5518


BUY



NSDQ100-SE24
 19,165 0.91%
 Expiry 19/Sep/24
 Remaining 55 Days

Entry	19243 - 19260
Stoploss	19169.19
Take Profit	19328 - 19363


BUY



GOLDUSDJPY-AU24
 154.16 0.15%
 Expiry 29/Jul/24
 Remaining 3 Days

Entry	154.56 - 154.61
Stoploss	154.32
Take Profit	154.74 - 154.82

SELL



GOLDEURUSD-AU24
 1.0861 0.16%
 Expiry 29/Jul/24
 Remaining 3 Days

Entry	1.0879 - 1.0876
Stoploss	1.09
Take Profit	1.0866 - 1.0861

Major Headlines

Oil set for third weekly decline, pressured by Gaza ceasefire
Oil prices were little changed on Friday but on track for a third consecutive weekly decline, pressured by muted demand in China and expectations of a Gaza ceasefire deal that could ease Middle East tensions and accompanying supply concerns. Brent crude futures for September dipped 1 cent to \$82.36 a barrel by 0744 GMT. U.S. West Texas Intermediate crude for September fell 6 cents to \$78.22. The benchmarks have lost about 5% in the past three weeks. [see more...](#)

Gold Prices Plunge Amid Profit-Taking
The gold (XAU) price plunged by 1.38% on Thursday as the US Dollar Index (DXY) recovered swiftly from the 104.000 level due to better-than-expected US macro statistics. Yesterday's US macroeconomic reports showed a solid 2.8% annualized Gross Domestic Product (GDP) growth in Q2. [see more...](#)

US stock futures rise in tech rebound; PCE data awaited
U.S. stock index futures rose Friday, rebounding after some bruising losses, with focus turning to key upcoming inflation data. At 06:30 ET (10:30 GMT), Dow Jones Futures rose 255 points, or 0.7%, S&P 500 Futures rose 45 points, or 0.8%, and Nasdaq 100 Futures rose 210 points, or 1.1%. The S&P 500 and tech-heavy NASDAQ Composite closed lower Thursday, while the blue-chip Dow Jones Industrial Average bucked the trend, adding 0.2%. [see more...](#)

USD/JPY: The most watched pair in FX – ING
The size of JPY short positions and the risk-off mood in the market mean there is probably more room for a rebound in the Japanese Yen (JPY) before this adjustment can be complete. In our view, markets are also underestimating the chances of a 15bp Bank of Japan (BoJ) hike next week. [see more...](#)

EUR/USD recovers as US Dollar declines with focus on US
EUR/USD holds key support of 1.0825 in Friday's European session even though investors worry about the Euro's outlook due to multiple headwinds. The Eurozone's economic prospects have been battered significantly, as its largest nation is going through a rough phase. Flash German Hamburg Commercial Bank (HCOB) Composite Purchasing Managers Index (PMI) contracted in July due to a decline in private sector business activity. [see more...](#)

Forex Today: Markets remain cautious ahead of US PCE
The US economic docket will feature Personal Consumption Expenditures (PCE) Price Index data, the Federal Reserve's preferred gauge of inflation, for June later in the day, alongside Personal Income and Personal Spending figures. Finally, the University of Michigan will release revisions [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core PCE Price Index (YoY) (Jun)	26-Jul-24	5:30 PM	USD	High volatility		2.50%	2.60%
Core PCE Price Index (MoM) (Jun)	26-Jul-24	5:30 PM	USD	High volatility		0.20%	0.10%

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: 278.00
- JPY/PKR: 1.74

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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