

# PMEX UPDATE

<b>WTI</b> 83.78 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	83.14 - 83.47	82.46	84.28 - 84.96

The scrip is trading above its 200DMA. The RSI resides at 51.

<b>GOLD</b> 1,966.05 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1962.9 - 1965.27	1,955.0	1974.63 - 1980

IF price breaks below 1962.98, then it is antipated to further drop for a correction.

<b>PLATINUM</b> 976.1 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	970 - 972	967.77	980 - 990

Platinum has broken its 4H Trendline and is now concolidating on a strong and crucial 4H Demand area, if broken then the price is anticipated to drop even further. It is risky to trade at the moment

<b>COPPER</b> 3.85 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.8332 - 3.8421	3.80	3.8761 - 3.9032

Copper is stuck between 200MA and D resistance, its better to wait for the price to remove either levels for a clear trade.

<b>DOW</b> 34,851 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	34750 - 34800	34,610	34900 - 35000

Price has removed its trendline but still has a bullish momentum

<b>BRENT</b> 87.02 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	86.59 - 86.73	85.90	87.5 - 88.18

The scrip is trading above its 200DMA. The RSI resides at 51

<b>GAS</b> 2.76 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.739 - 2.748	2.70	2.798 - 2.857

Price is currently in a bullish momentum, look for buy with a confirmation.

<b>SILVER</b> 24.49 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	24.377 - 24.425	24.17	24.729 - 25.066

Silver is currently at an uncertain level from where it can move in either direction, it is better to wait for the scrip to set a clear trend before entering.

<b>COTTON</b> 88.10 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	87.57 - 87.84	87.23	88.44 - 88.81

Cotton is at an uncertain level where the bullish sentiment is prevailing. Look for confirmation.

<b>S&amp;P 500</b> 4,523 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4510 - 4515	4,489	4535 - 4550

Price has removed its trendline but still has a bullish momentum

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

# PMEX UPDATE

<b>NASDAQ</b> 15,552 	BUY		
	Entry	Stoploss	Take Profit
	15500 - 15520	15,406	15600 - 15650

Price is currently at a strong 4H sell level, but the trendline is still intact. Wait for a confirmation to enter

<b>USD-JPY</b> 145.50 	SELL		
	Entry	Stoploss	Take Profit
	145.92 - 145.7	146.38	145.2 - 144.56

The price has reached its Weekly Supply level and a strong correction is anticipated, whereas while looking at the trend of this pair, it is consolidating. HENCE IT IS VERY RISKY TO TRADE

<b>EUR-USD</b> 1.0843 	BUY		
	Entry	Stoploss	Take Profit
	1.0836 - 1.084	1.0809	1.086 - 1.088

Pair is showing a strong bearish momentum through which we can anticipate the price to further drop.

<b>GBP-USD</b> 1.2664 	BUY		
	Entry	Stoploss	Take Profit
	1.2655 - 1.266	1.2619	1.27 - 1.271

Price is currently on a crucial level which if broken, then the price is anticipated to further drop. Enter through confirmation as this is an uncertain price action.

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

## Major Headlines

### Oil steadies at 3-week high as OPEC bets offset economic jitters

Oil prices steadied at three-week highs in Asian trade on Friday as the prospect of tighter supplies, stemming from deeper Saudi and Russian production cuts, largely offset concerns over slowing economic growth. Russian Deputy Prime Minister Alexander Novak said on Thursday that Moscow had reached a new deal with its peers in the Organization of Petroleum Exporting Countries and allies (OPEC+). [see more...](#)

### Gold dips but stays above mid-\$1,900; Higher inflation read pre-U.S. jobs

Gold prices held above the key mid-\$1,900 level on Thursday but dipped slightly after a higher reading for inflation that sparked concerns about Fed rate hikes -- even as forecasts showed a potentially sharp decline in U.S. job [see more...](#)

### Dow futures edge higher, Dell surges 7.5% after earnings

U.S. stock futures were trading in a tight range on Thursday night, following a mixed performance among major benchmark averages as investors looked ahead to key nonfarm payrolls data set for release later in Friday's trade. By 6:50pm ET (10:50pm GMT) Dow Jones Futures were up by 0.1%, S&P 500 Futures were [see more...](#)

### USD/JPY hangs near weekly low, just below mid-145.00s; focus remains on US NFP

The USD/JPY pair touches a fresh weekly low during the Asian session on Friday, albeit manages to recover a few pips in the last hour and currently trades just below mid-145.00s, down less than 0.10% for the day. [see more...](#)

### EUR/USD nears 1.0800 as EU inflation lures ECB doves, US NFP eyed

The EUR/USD pair oscillates in a narrow trading band through the Asian session on Thursday and consolidates its recent gains to a two-and-half-week high touched the previous day. Spot prices currently trade below mid-1.0900s and remain at the mercy of the US Dollar (USD) price dynamics. [see more...](#)

### GBP/USD treads waters toward 1.2700, focus on US employment data

GBP/USD struggles to recover from the previous day's losses, hovering around 1.2680 during the Asian session on Friday. The pair is under pressure ahead of the releases of employment and manufacturing data from the [see more...](#)

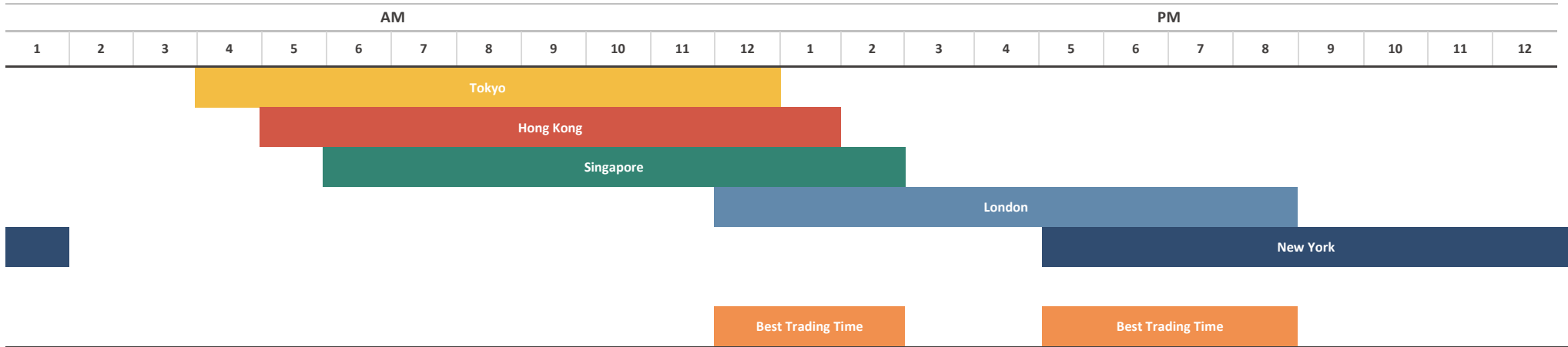
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United Kingdom - Bank Holiday	28-Aug-23	All Day					
CB Consumer Confidence (Aug)	29-Aug-23	7:00 PM	USD	High Volatility	106.1	116	117
ADP Nonfarm Employment Change (Aug)	30-Aug-23	5:15 PM	USD	High Volatility	177k	195K	371K
GDP (QoQ) (Q2)	30-Aug-23	5:30 PM	USD	High Volatility	2.1%	2.40%	2.00%
Pending Home Sales (MoM) (Jul)	30-Aug-23	7:00 PM	USD	High Volatility	0.9%	-0.10%	0.40%
Crude Oil Inventories	30-Aug-23	7:30 PM	USD	High Volatility	-10.584	-2.921M	-6.135M
Manufacturing PMI (Aug)	31-Aug-23	6:30 AM	CNY	High Volatility	49.7	49.5	49.3
CPI (YoY) (Aug)	31-Aug-23	2:00 PM	EUR	High Volatility	5.3%	5.10%	5.30%
Core PCE Price Index (YoY) (Jul)	31-Aug-23	5:30 PM	USD	High Volatility	4.2%	4.20%	4.10%
Core PCE Price Index (MoM) (Jul)	31-Aug-23	5:30 PM	USD	High Volatility	0.2%	0.20%	0.20%
Initial Jobless Claims	31-Aug-23	5:30 PM	USD	High Volatility	228k	235K	230K
Average Hourly Earnings (MoM) (Aug)	01-Sep-23	5:30 PM	USD	High Volatility		0.30%	0.40%
Nonfarm Payrolls (Aug)	01-Sep-23	5:30 PM	USD	High Volatility		170K	187K
Unemployment Rate (Aug)	01-Sep-23	5:30 PM	USD	High Volatility		3.50%	3.50%
ISM Manufacturing PMI (Aug)	01-Sep-23	7:00 PM	USD	High Volatility		46.6	46.4
ISM Manufacturing Prices (Aug)	01-Sep-23	7:00 PM	USD	High Volatility		43.5	42.6

Source: Investing.com

# 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: 305.54
- JPY/PKR: 2.10

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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