

PMEX UPDATE

WTI 81.52 0.44%	BUY		
	Entry	Stoploss	Take Profit
	81.19 - 81.33	80.50	82.06 - 82.85

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

GOLD 1,964.00 -0.06%	BUY		
	Entry	Stoploss	Take Profit
	1962.17 - 1963	1,954.2	1972 - 1984

Gold is currently consolidating and if the price closes below 1962 level, then it is anticipated to drop for a correction.

PLATINUM 984.7 -0.26%	BUY		
	Entry	Stoploss	Take Profit
	978.63 - 981.41	971.85	990 - 998

Price is still in a bullish trend while performing brief corrections.

COPPER 3.82 -0.40%	BUY		
	Entry	Stoploss	Take Profit
	3.8131 - 3.8172	3.78	3.86 - 3.9044

Copper is approaching its 4H 200MA support and also a bullish trendline support.

DOW 34,926 0.11%	BUY		
	Entry	Stoploss	Take Profit
	34878 - 34912	34,736	35060 - 35116

Price has a strong bullish momentum and is anticipated to further rally.

BRENT 85.19 0.33%	BUY		
	Entry	Stoploss	Take Profit
	84.89 - 85	84.19	85.85 - 86.66

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

GAS 2.67 -0.19%	BUY		
	Entry	Stoploss	Take Profit
	2.648 - 2.657	2.61	2.72 - 2.775

Price is approaching at a crucial Support level and also 200MA, whereas the bearish momentum is still in place, but it is risky at the moment, enter through confirmation.

SILVER 24.67 -0.50%	BUY		
	Entry	Stoploss	Take Profit
	24.45 - 24.5	24.24	24.8 - 24.85

Silver is anticipated for a corrective move, if price closes above the entry level then it is anticipated to continue its bullish trend

COTTON 87.25 0.38%	BUY		
	Entry	Stoploss	Take Profit
	86.96 - 87.05	86.62	87.72 - 88.38

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

S&P 500 4,512 0.12%	BUY		
	Entry	Stoploss	Take Profit
	4501 - 4507.25	4,480	4528 - 4555

Price has a strong bullish momentum and is anticipated to further rally.

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

PMEX UPDATE

NASDAQ 15,441 	BUY		
	Entry	Stoploss	Take Profit
	15392 - 15416	15,297	15503 - 15613
Price has a strong bullish momentum and is anticipated to further rally.			

USD-JPY 146.21 	SELL		
	Entry	Stoploss	Take Profit
	146.39 - 146.31	146.86	145.66 - 145.39
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			

EUR-USD 1.0860 	BUY		
	Entry	Stoploss	Take Profit
	1.0842 - 1.0847	1.0814	1.0892 - 1.0913
Price is looking for a brief correction on 4H timeframe, but the overall bias is bullish. Enter through confirmation			

GBP-USD 1.2622 	BUY		
	Entry	Stoploss	Take Profit
	1.2605 - 1.2613	1.2569	1.2655 - 1.2671
GBPUSD is consolidating on the lower timeframes with a bullish anticipation.			

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

Major Headlines

Oil rises on large US stockpile draw, hurricane jitters

Oil prices extended gains on Wednesday after industry data showed a large draw in crude inventories in the U.S., the world's biggest fuel consumer, and as concerns about a hurricane in the Gulf of Mexico kept investors on edge. Brent crude futures for October climbed 31 cents, or 0.36%, to \$85.80 a barrel by 0415 GMT. The October contract expires on Thursday and the more active November. [see more...](#)

Gold prices hold at 3-week high as dollar, yields dip on weak data

Gold prices steadied at three-week peaks on Wednesday, aided by a weaker dollar as softer-than-expected U.S. economic data spurred bets that the Federal Reserve will have limited headroom to keep raising rates. [see more...](#)

Dow ends higher as weak economic data boosts Fed pause bets

Treasury yields continued to ease as the latest economic data showing an unexpected fall in consumer confidence and a surprise drop in job openings pushed up bets that the Fed is likely to stand pat on rates in September. The U.S. Labor Department's latest Job Openings and Labor Turnover Survey (JOLTs) report, a measure of labor demand, showed job openings in July fell to about 8.8 million, missing [see more...](#)

USD/JPY Price Analysis: Pair recovers from recent losses, plods above 146.00

USD/JPY recovers from the previous day's losses, trading higher around 146.20 at the time of writing during the Asian session on Wednesday. The pair registered losses due to the fall in the US Dollar (USD), which could be [see more...](#)

EUR/USD snaps two-day winning streak, trades lower around 1.0870

EUR/USD snaps a two-day winning streak, trading around 1.0870 during the Asian session on Wednesday. However, the EUR/USD pair strengthened due to the retreating US Dollar (USD), prompted by the downbeat economic data from the United States (US) on Tuesday. [see more...](#)

GBP/USD retreats on US Dollar recovery, trades near 1.2630

GBP/USD trades lower around 1.2630 on the back of a recovery in the US Dollar (USD), which could be attributed to the improvement in US Treasury yields snapping a two-day losing streak. The US Dollar Index (DXY), which measures the performance of the Greenback against [see more...](#)

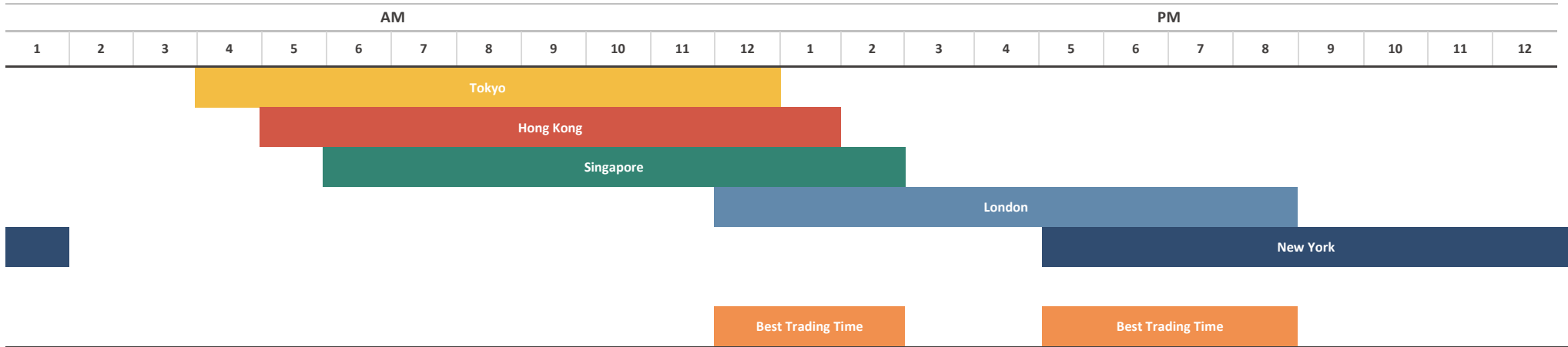
ECONOMIC CALENDAR

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		195K	324K
GDP (QoQ) (Q2)	30-Aug-23	5:30 PM	USD	High Volatility		2.40%	2.00%
Pending Home Sales (MoM) (Jul)	30-Aug-23	7:00 PM	USD	High Volatility		-0.10%	0.30%
Crude Oil Inventories	30-Aug-23	7:30 PM	USD	High Volatility		-2.921M	-6.135M
Manufacturing PMI (Aug)	31-Aug-23	6:30 AM	CNY	High Volatility		49.5	49.3
CPI (YoY) (Aug)	31-Aug-23	2:00 PM	EUR	High Volatility		5.10%	5.30%
Core PCE Price Index (YoY) (Jul)	31-Aug-23	5:30 PM	USD	High Volatility		4.20%	4.10%
Core PCE Price Index (MoM) (Jul)	31-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
Initial Jobless Claims	31-Aug-23	5:30 PM	USD	High Volatility		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: 302.00
- JPY/PKR: 2.06

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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