

# PMEX UPDATE

<p><b>WTI</b> 82.02</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	82 - 81.7	82.71	81 - 80.3
<p>The scrip is trading above its 200DMA. The RSI resides at 63.</p>			

<p><b>BRENT</b> 85.36</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	85 - 84.9	85.71	84 - 83.5
<p>The scrip is trading above its 200DMA. The RSI resides at 61.8.</p>			

<p><b>GOLD</b> 1,968.65</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	1972 - 1970	1,980.2	1960 - 1955
<p>The scrip is trading below its 50DMA. The RSI resides at 51.</p>			

<p><b>GAS</b> 2.71</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	2.715 - 2.71	2.76	2.675 - 2.619
<p>The scrip's 50DMA support resides at 2.557. while RSI stands at 55.</p>			

<p><b>PLATINUM</b> 925.2</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	928 - 925	934.61	919.23 - 914.31
<p>The scrip is trading below its 50DMA. The RSI resides at 38.</p>			

<p><b>SILVER</b> 23.23</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	23.3 - 23.25	23.51	23.048 - 22.965
<p>The scrip's 50MA resistance resides at 23.83. while RSI stands at 39.</p>			

<p><b>COPPER</b> 3.83</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	3.83 - 3.82	3.86	3.8 - 3.79
<p>Copper Futures crossed its 200DMA. The RSI stands at 60.</p>			

<p><b>COTTON</b> 85.31</p>	<b>BUY</b>		
	Entry	Stoploss	Take Profit
	83.9 - 84	83.54	85.52 - 85.9
<p>The scrip has 50DMA support at 82.97. The RSI stands at 57.</p>			

<p><b>DOW</b> 35,501</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	35500 - 35480	35,645	35250 - 35200
<p>The scrip has 50DMA support at 34320. RSI stands at 62.</p>			

<p><b>S&amp;P 500</b> 4,530</p>	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	4435 - 4430	4,457	4400 - 4390
<p>The index has 50 DMA support at 4414. RSI stands near 54.</p>			

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

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<b>NASDAQ</b> 15,442 	SELL		
	Entry	Stoploss	Take Profit
	15450 - 15420	15,548	15300 - 15250
The scrip has 50DMA support at 15256. RSI stands at 48.			

<b>USD-JPY</b> 143.31 	BUY		
	Entry	Stoploss	Take Profit
	142.5 - 142.6	142.02	143.5 - 144
The scrip is trading above its 50DMA. RSI stands near 58.			

<b>EUR-USD</b> 1.0989 	SELL		
	Entry	Stoploss	Take Profit
	1.101 - 1.1	1.1039	1.096 - 1.095
The scrip has 50DMA support at 1.0946. RSI stands at 49.			

<b>GBP-USD</b> 1.2759 	SELL		
	Entry	Stoploss	Take Profit
	1.282 - 1.281	1.2858	1.275 - 1.27
The scrip has 50DMA support at 1.2750. RSI stands at 47.			

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

## Major Headlines

### Oil prices steady as China import decline offsets supply concerns

Oil prices were little changed on Tuesday after China reported a sharp monthly drop in imports in July, which reinforced demand fears, though that was offset by supply concerns from Saudi Arabian and Russian output cuts. Oil imports to China, the world's largest oil importer and second-largest consumer, in July were 43.69 million metric tons, or 10.29 [see more...](#)

### Gold under pressure as dollar, yields rise on Fed uncertainty

Gold prices edged lower on Tuesday, extending losses from the prior session as uncertainty over the Federal Reserve's next move and anticipation of a stronger inflation reading this week buoyed the dollar and Treasury yields. Positioning in the dollar and the bond market increased over the past week, [see more...](#)

### Dow futures steady, Chegg surges 23.9% after earnings

U.S. stock futures were trading in a tight range during Monday's evening deals, following a positive session among major benchmark averages as investors parsed corporate earnings results ahead of key inflation data due later in the week. By 18:50 ET (22:50 GMT), Dow Jones futures, S&P 500 futures, and Nasdaq 100 futures were each trading within a range of 0.1%. [see more...](#)

### USD/JPY Price Analysis: Extends its upside near 143.30 amid USD demand

The USD/JPY pair extends its upside and reclaims the 143.00 barrier heading into the early European session on Tuesday. The major currently trades around 143.30, gaining 0.54% on the day. The hawkish comment from Federal Reserve [see more...](#)

### EUR/USD still faces further consolidation near term – UOB

24-hour view: Yesterday, we held the view that EUR could “test 1.1045 before the risk of a more sustained pullback increases.” Instead of testing 1.1045, EUR traded in a relatively quiet manner between 1.0864 and 1.1017 before ending the day little changed at 1.1002 (-0.07%). The current price movements appear to be part of a consolidation. Today, EUR is likely to trade in a range between 1.0960 and 1.1035 [see more...](#)

### GBP/USD: A drop to 1.2580 runs out of steam – UOB

24-hour view: GBP traded between 1.2714 and 1.2789 yesterday, narrower than our expected range of 1.2700/1.2800. The underlying tone has improved somewhat, and GBP is likely to edge higher. In view of the mild upward pressure, any advance is unlikely to threaten the major [see more...](#)

# ECONOMIC CALENDAR

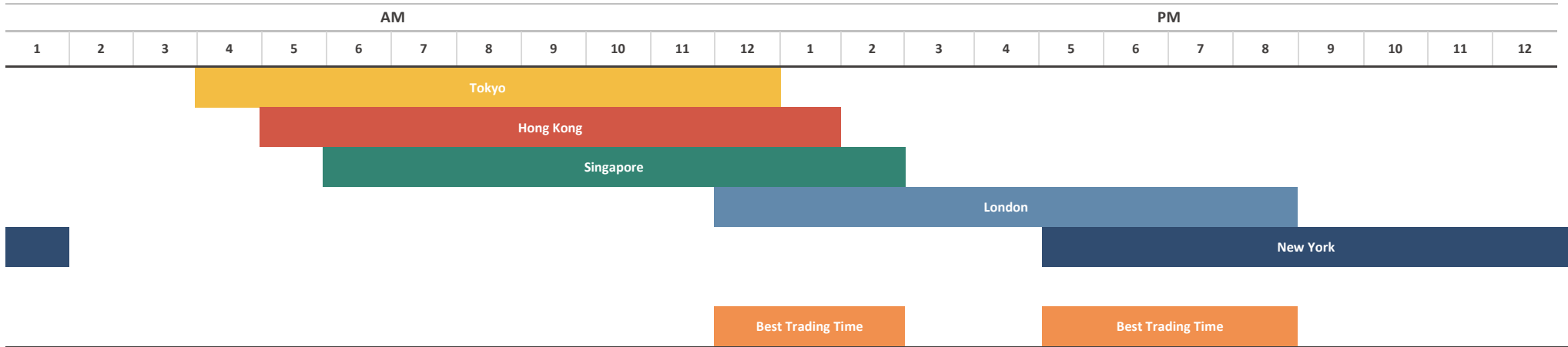


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
EIA Short-Term Energy Outlook	08-Aug-23	9:00 PM	USD	High Volatility			
Crude Oil Inventories	09-Aug-23	7:30 PM	USD	High Volatility		-4.635M	-17.049M
Core CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
CPI (YoY) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		3.30%	3.00%
Initial Jobless Claims	10-Aug-23	5:30 PM	USD	High Volatility		230K	227K
GDP (MoM) (Jun)	11-Aug-23	11:00 AM	GBP	High Volatility		0.20%	-0.10%
GDP (QoQ) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility		0.00%	0.10%
GDP (YoY) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility		0.20%	0.20%
PPI (MoM) (Jul)	11-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.10%

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: 287.5
- JPY/PKR: 2.02

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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