





PMEX UPDATE


SELL	
	CRUDE10-SE24
72.48	-0.63%
Expiry	19/Aug/24
Remaining	13 Days
Entry	72.81 - 72.72
Stoploss	73.37
Take Profit	72.01 - 71.66


SELL	
	NGAS1K-SE24
1.9380	-0.21%
Expiry	27/Aug/24
Remaining	21 Days
Entry	1.918 - 1.911
Stoploss	1.94
Take Profit	1.883 - 1.864


SELL	
	GO10Z-DE24
2,445.50	0.05%
Expiry	26/Nov/24
Remaining	112 Days
Entry	2449 - 2448
Stoploss	2457.14
Take Profit	2440 - 2437


SELL	
	SL10-SE24
27.01	-0.72%
Expiry	28/Aug/24
Remaining	22 Days
Entry	27.146 - 27.109
Stoploss	27.37
Take Profit	26.889 - 26.783


SELL	
	PLATINUM5-OC24
920.15	0.51%
Expiry	26/Sep/24
Remaining	51 Days
Entry	938 - 936
Stoploss	942.76
Take Profit	930 - 928


BUY	
	COPPER-SE24
3.9897	-0.23%
Expiry	28/Aug/24
Remaining	22 Days
Entry	3.9986 - 40048
Stoploss	3.97
Take Profit	4.0236 - 4.0324


SELL	
	ICOTTON-DE24
67.40	-0.56%
Expiry	22/Nov/24
Remaining	108 Days
Entry	68.04 - 67.92
Stoploss	68.27
Take Profit	67.52 - 67.08

SELL	
	DJ-SE24
39,064	0.56%
Expiry	19/Sep/24
Remaining	44 Days
Entry	38808 - 38751
Stoploss	38929.55
Take Profit	38655 - 38555

SELL	
	SP500-SE24
5,257	0.75%
Expiry	19/Sep/24
Remaining	44 Days
Entry	5216 - 5206
Stoploss	5232.65
Take Profit	5189 - 5171

SELL	
	NSDQ100-SE24
18,175	0.90%
Expiry	19/Sep/24
Remaining	44 Days
Entry	18024 - 17948
Stoploss	18097.81
Take Profit	17839 - 17746

BUY	
	GOLDUSDJPY-SE24
144.93	0.52%
Expiry	28/Aug/24
Remaining	22 Days
Entry	146.24 - 146.36
Stoploss	146.00
Take Profit	146.66 - 146.71

SELL	
	GOLDEURUSD-SE24
1.0913	-0.36%
Expiry	28/Aug/24
Remaining	22 Days
Entry	1.0919 - 1.0914
Stoploss	1.09
Take Profit	1.0903 - 1.0896

Major Headlines

Oil prices steady, supported by Middle East supply fears
Oil prices pared gains in volatile trade on Tuesday as fears of an escalation in the Middle East conflict and a drop in production at Libya's largest Sharara oilfield raised the prospect of tight supplies. However, buying was capped by a weak demand outlook in China, while a global market recovery from a sell-off on Monday provided support. Brent crude futures were up 12 cents, or 0.16%, to \$76.42 a barrel at 1001 GMT, while U.S. West Texas Intermediate crude [see more...](#)

Gold price steadies above \$2,400 on Middle East conflicts
Gold price (XAU/USD) holds key ground at \$2,400 as the US Dollar (USD) and bond yields give up some of their gains in Tuesday's European session. The precious metal gains while investors look for fresh cues, which could clarify whether the United States (US) enters a recession. [see more...](#)

US stock futures rise; rebounding after recession-linked
Losses came to a head on Monday, with the S&P 500 sliding 3% and the NASDAQ Composite tumbled 3.4%, both indexes falling to three-month lows. The Dow Jones Industrial Average fell 2.6% to a two-month low. The Dow, S&P 500 and Nasdaq are down 5%, 6% and 8% respectively in three days, their worst 3-day performance in more than two years. Weak economic data fueled fears that the Federal Reserve had kept interest rates high for too long, and that any cuts [see more...](#)

USD/JPY struggles to extend recovery above 146.4
The USD/JPY pair faces pressure in an attempt to extend recovery above the intraday resistance of 146.40 in Tuesday's European session. The asset struggles to extend its recovery due to the firm appeal of the Japanese Yen (JPY) as a safe haven. Earlier, the major discovered buying interest [see more...](#)

EUR/USD retreats from Monday's peak with Greenback on road
EUR/USD eases below 1.0950 on Tuesday after it added another tranche of gains at the beginning of the week to its stellar move following the poor US Nonfarm Payrolls (NFP) report on Friday. Markets were spooked by recession fears, sparking an equity crisis in Asia where the two major Japanese indices, the Nikkei and the Topix, lost over 10% of value in just one trading day. Markets are recovering on Tuesday, with the US Dollar (USD) gaining against its peers [see more...](#)

Forex Today: Markets settle down, for now
Financial markets seem to have stabilized early Tuesday, following Monday's highly volatile action. Eurostat will release Retail Sales data for June and the US economic docket will feature June Goods Trade Balance and Economic Optimism data for August later in the day. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	7-Aug-24	7:30 PM	USD	High volatility			-3.436M
10-Year Note Auction	7-Aug-24	10:00 PM	USD	High volatility			4.28%
Initial Jobless Claims	8-Aug-24	5:30 PM	USD	High volatility		245K	249K
30-Year Bond Auction	8-Aug-24	10:01 PM	USD	High volatility			4.41%

FOREX MARKETS' STATISTICS

Forex Market Hours

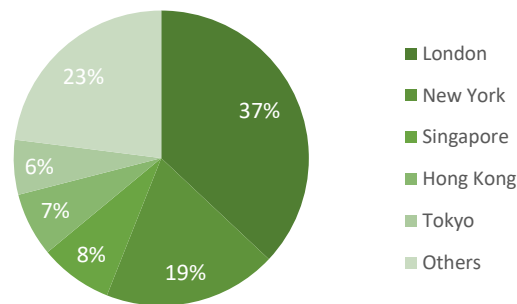


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 278.5
- JPY/PKR: 1.78

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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