

PMEX UPDATE

BUY	
	CRUDE10-SE24
74.73	2.09%
Expiry	19/Aug/24
Remaining	12 Days
Entry	74.4 - 74.45
Stoploss	73.84
Take Profit	75.07 - 75.21

BUY	
	NGAS1K-SE24
2.0470	1.84%
Expiry	27/Aug/24
Remaining	20 Days
Entry	2.055 - 2.061
Stoploss	2.03
Take Profit	2.083 - 2.097

BUY	
	GO10Z-DE24
2,438.35	0.28%
Expiry	26/Nov/24
Remaining	111 Days
Entry	2436 - 2437
Stoploss	2427.87
Take Profit	2442 - 2444

BUY	
	SL10-SE24
27.15	-0.24%
Expiry	28/Aug/24
Remaining	21 Days
Entry	27.125 - 27.178
Stoploss	26.90
Take Profit	27.332 - 27.472

BUY	
	PLATINUM5-OC24
931.50	1.23%
Expiry	26/Sep/24
Remaining	50 Days
Entry	928 - 929
Stoploss	923.24
Take Profit	934 - 936

SELL	
	COPPER-SE24
3.9750	-1.29%
Expiry	28/Aug/24
Remaining	21 Days
Entry	4.263 - 4.0163
Stoploss	4.29
Take Profit	3.9963 - 3.9725

SELL	
	ICOTTON-DE24
67.18	-0.18%
Expiry	22/Nov/24
Remaining	107 Days
Entry	67.6 - 67.47
Stoploss	67.83
Take Profit	67.26 - 67.12

BUY	
	DJ-SE24
39,479	0.86%
Expiry	19/Sep/24
Remaining	43 Days
Entry	39439 - 39461
Stoploss	39317.51
Take Profit	39600 - 39670

BUY	
	SP500-SE24
5,328	1.16%
Expiry	19/Sep/24
Remaining	43 Days
Entry	5321 - 5323
Stoploss	5304.36
Take Profit	5335 - 5342

BUY	
	NSDQ100-SE24
18,425	1.35%
Expiry	19/Sep/24
Remaining	43 Days
Entry	18386 - 18392
Stoploss	18312.23
Take Profit	18501 - 18540

BUY	
	GOLDUSDJPY-SE24
147.30	2.08%
Expiry	28/Aug/24
Remaining	21 Days
Entry	145.34 - 145.42
Stoploss	145.10
Take Profit	145.65 - 145.75

SELL	
	GOLDEURUSD-SE24
1.0920	-0.09%
Expiry	28/Aug/24
Remaining	21 Days
Entry	1.0912 - 1.0909
Stoploss	1.09
Take Profit	1.0901 - 1.0893

Major Headlines

Oil prices near multi-month lows, edge higher on Mideast Oil prices crept higher on Wednesday, though Brent still languished near seven-month lows, pressured by concerns over weak demand and fears of recession in the United States. The threat of conflict escalating in the Middle East and endangering oil production has supported prices since Tuesday. Brent crude futures were up 45 cents, or 0.6%, to \$76.93 a barrel at 0823 GMT. U.S. West Texas Intermediate crude was up 47 cents, also 0.6%, to \$73.67. [see more...](#)

Gold price eases as dust settles over the market mayhem Gold's price (XAU/USD) stabilizes below the \$2,400 level on Wednesday after easing for two consecutive days at the beginning of the week following Monday's market mayhem. The move comes with the US Dollar (USD) starting to gain strength again after several comments [see more...](#)

US stock futures surge higher; Super Micro Computer U.S. stock index futures rose Wednesday, continuing the recent rebound rally on Wall Street although sentiment remains fragile. At 06:25 ET (10:25 GMT), Dow Jones Futures rose 330 points, or 0.8%, S&P 500 Futures jumped 60 points, or 1.2%, and Nasdaq 100 Futures surged 250 points, or 1.4%. Wall Street indexes rose on Tuesday, recovering a measure of the hefty losses seen over the past week amid concerns over a U.S. recession and a tech slowdown [see more...](#)

USD/JPY: Bulls are pushing higher towards 148.30 – UOB Group After USD plunged to 141.66 on Monday and snapped back up, we indicated yesterday (Tuesday) that 'downward momentum appears to be slowing.' We expected USD to trade in a range between 142.60 and 148.00. USD then traded in a narrower range of 143.60 and 146.36, closing little changed [see more...](#)

EUR/USD: A break above 1.1010 is needed – UOB Group Yesterday, we indicated 'provided that EUR remains above 1.0910, it could retest the 1.1010 level before another pullback is likely.' Our view was incorrect, as EUR pulled back directly to a low of 1.0902. EUR closed at 1.0930 (-0.20%). The current price action is likely part of a consolidation phase. Today, we expect EUR to trade between 1.0895 and 1.0960. We indicated yesterday that EUR 'is still positive, but it has to surpass 1.1010 before further advance to 1.1070 can be expected. [see more...](#)

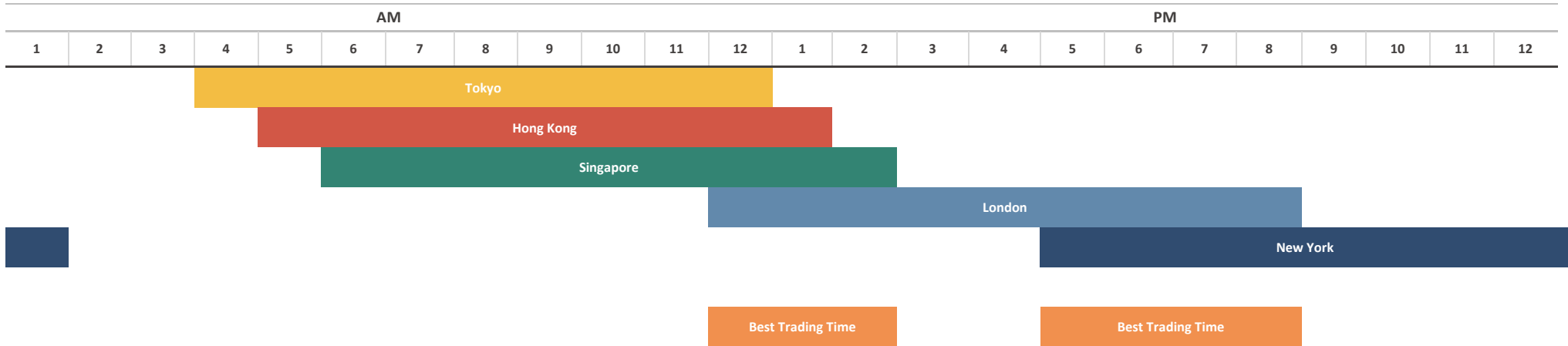
Forex Today: Japanese Yen remains volatile, mood turns upbeat Japanese Yen remains as one of the biggest movers among major currencies on Wednesday. The economic calendar will not offer any high-impact data releases midweek and investors will continue to pay close attention to changes in risk perception, while keeping an eye on geopolitics [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

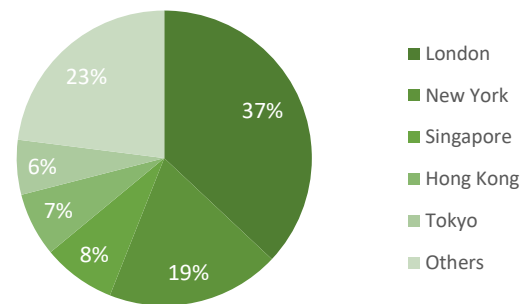


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

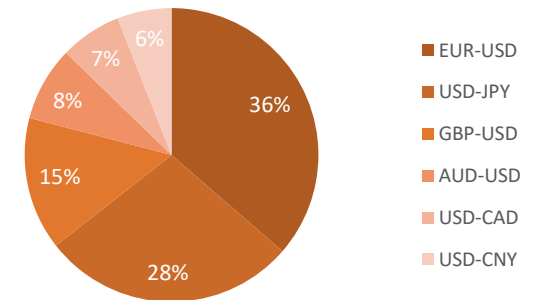
Forex Turnover by Counterparty



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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