











PMEX UPDATE

<p>SELL</p>  <p>CRUDE10-SE24 75.87 -2.93% Expiry 19/Aug/24 Remaining 3 Days</p> <p>Entry 76.63 - 76.46</p> <p>Stoploss 77.19</p> <p>Take Profit 76.01 - 75.7</p>	<p>SELL</p>  <p>NGAS1K-SE24 2.1810 -0.73% Expiry 27/Aug/24 Remaining 11 Days</p> <p>Entry 2.188 - 2.183</p> <p>Stoploss 2.21</p> <p>Take Profit 2.157 - 2.145</p>	<p>BUY</p>  <p>GO10Z-DE24 2,507.70 0.61% Expiry 26/Nov/24 Remaining 102 Days</p> <p>Entry 2505 - 2506</p> <p>Stoploss 2496.87</p> <p>Take Profit 2512 - 2515</p>	<p>BUY</p>  <p>SL10-SE24 28.22 -0.70% Expiry 28/Aug/24 Remaining 12 Days</p> <p>Entry 28.364 - 28.415</p> <p>Stoploss 28.14</p> <p>Take Profit 28.494 - 28.8</p>
<p>BUY</p>  <p>PLATINUM5-OC24 957.30 -0.81% Expiry 26/Sep/24 Remaining 41 Days</p> <p>Entry 959 - 960</p> <p>Stoploss 954.24</p> <p>Take Profit 964 - 967</p>	<p>SELL</p>  <p>COPPER-SE24 4.1115 -0.95% Expiry 28/Aug/24 Remaining 12 Days</p> <p>Entry 4.1229 - 4.1165</p> <p>Stoploss 4.15</p> <p>Take Profit 4.095 - 4.0751</p>	<p>SELL</p>  <p>ICOTTON-DE24 66.59 -0.83% Expiry 22/Nov/24 Remaining 98 Days</p> <p>Entry 66.9 - 66.81</p> <p>Stoploss 67.13</p> <p>Take Profit 66.28 - 66.05</p>	<p>BUY</p>  <p>DJ-SE24 40,663 -0.05% Expiry 19/Sep/24 Remaining 34 Days</p> <p>Entry 40766 - 40793</p> <p>Stoploss 40644.54</p> <p>Take Profit 40883 - 40924</p>
<p>BUY</p>  <p>SP500-SE24 5,563 -0.08% Expiry 19/Sep/24 Remaining 34 Days</p> <p>Entry 5587 - 5594</p> <p>Stoploss 5570.36</p> <p>Take Profit 5610 - 5615</p>	<p>BUY</p>  <p>NSDQ100-SE24 19,585 0.02% Expiry 19/Sep/24 Remaining 34 Days</p> <p>Entry 19708 - 19730</p> <p>Stoploss 19634.24</p> <p>Take Profit 19779 - 19833</p>	<p>SELL</p>  <p>GOLDUSDJPY-SE24 148.03 -0.83% Expiry 28/Aug/24 Remaining 12 Days</p> <p>Entry 147.97 - 147.93</p> <p>Stoploss 148.19</p> <p>Take Profit 147.71 - 147.65</p>	<p>SELL</p>  <p>GOLDEURUSD-SE24 1.0995 0.21% Expiry 28/Aug/24 Remaining 12 Days</p> <p>Entry 1.1005 - 1.1003</p> <p>Stoploss 1.10</p> <p>Take Profit 1.0991 - 1.0981</p>

Major Headlines

Oil prices fall more than 1% on China worries
Oil prices fell by more than \$1 on Friday, with Brent slipping below \$80 a barrel after a string of dismal indicators for July from China overshadowed geopolitical risks. Brent crude futures were down \$1.07, or 1.32%, to \$79.97 per barrel by 0945 GMT, while U.S. West Texas Intermediate crude futures fell \$1.27, or 1.62%, to \$76.89. "The oil market is struggling to retain its recently recaptured \$80/bbl floor as the recent string of weak macroeconomic indicators reassert [see more...](#)

Gold prices hover close to record highs amid easing recession
Gold prices fell slightly in Asian trade on Friday as easing fears of a recession limited safe haven demand, although persistent expectations of interest rate cuts kept the yellow metal close to record highs. Prices were also headed for a mildly positive week, although overall gains were limited by traders [see more...](#)

US stock futures edge higher; set for hefty weekly gains
U.S. stock index futures edged higher Friday, on course for strong weekly gains as reasonably healthy economic data helped ease concerns over an economic slowdown. At 06:00 ET (10:00 GMT), Dow Jones Futures rose 15 points, or 0.1%, S&P 500 Futures gained 3 points, or 0.1%, and Nasdaq 100 Futures claimed 28 points, or 0.2%. The main Wall Street indices closed with strong gains Thursday after retail sales came in much stronger than expected and weekly [see more...](#)

USD/JPY Price Analysis: Establishes sequence of higher high
The break above the top of wave c indicates the short-term trend is now probably bullish and therefore more likely than not to continue rising. The 100-period Simple Moving Average (blue) is currently capping gains but a close above it would probably confirm a continuation higher [see more...](#)

EUR/USD: Bulls set to test 1.1010 – UOB Group
Two days ago, EUR rose sharply to 1.1047 and then pulled back. Yesterday, we indicated that ‘the pullback in overbought conditions suggests EUR is unlikely to rise further.’ We expected EUR to ‘trade in a sideways range of 1.0985/1.1045.’ EUR traded sideways until NY trading, when it sold off sharply, reaching a low of 1.0948. The selloff seems excessive, and EUR is unlikely to weaken much further. Today, EUR is more likely to consolidate in a range of 1.0945/1.1010 [see more...](#)

US Dollar struggles near 103.00 as Fed rate cuts remain
The US Dollar (USD) slips in Friday’s European session. The asset struggles to hold the recovery seen on Thursday. The US Dollar Index (DXY), which tracks the Greenback’s value against six major currencies, hovers below 103.00 after recovering from a 10-day low of 102.27 on Thursday. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Jul)	15-Aug-24	5:30 PM	USD	High volatility	0.40%	0.10%	0.40%
Initial Jobless Claims	15-Aug-24	5:30 PM	USD	High volatility	227K	236K	233K
Philadelphia Fed Manufacturing Index (Aug)	15-Aug-24	5:30 PM	USD	High volatility	-0.7	5.4	13.9
Retail Sales (MoM) (Jul)	15-Aug-24	5:30 PM	USD	High volatility	1.00%	0.40%	0.00%

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: 1.91

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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