

PMEX UPDATE

BUY	
	CRUDE10-NO24
70.87	1.42%
Expiry	21/Oct/24
Remaining	32 Days
Entry	70.15 - 70.25
Stoploss	69.66
Take Profit	70.4 - 71.26

SELL	
	NGAS1K-OC24
2.2520	-1.40%
Expiry	25/Sep/24
Remaining	6 Days
Entry	2.286 - 2.278
Stoploss	2.31
Take Profit	2.228 - 2.211

SELL	
	GO10Z-DE24
2,601.35	0.11%
Expiry	26/Nov/24
Remaining	68 Days
Entry	2624 - 2622
Stoploss	2631.61
Take Profit	2615 - 2610

BUY	
	SL10-DE24
31.33	2.08%
Expiry	26/Nov/24
Remaining	68 Days
Entry	30.952 - 31.018
Stoploss	30.78
Take Profit	31.205 - 31.331

BUY	
	PLATINUM5-OC24
991.30	1.69%
Expiry	26/Sep/24
Remaining	7 Days
Entry	995 - 996
Stoploss	990.48
Take Profit	1001 - 1003

BUY	
	COPPER-DE24
4.3670	1.58%
Expiry	26/Nov/24
Remaining	68 Days
Entry	4.363 - 4.366
Stoploss	4.34
Take Profit	4.4095 - 4.4279

SELL	
	ICOTTON-DE24
71.83	0.79%
Expiry	22/Nov/24
Remaining	64 Days
Entry	71.48 - 71.44
Stoploss	71.67
Take Profit	71.1 - 70.67

BUY	
	DJ-DE24
42,383	1.13%
Expiry	19/Dec/24
Remaining	91 Days
Entry	42194 - 42233
Stoploss	42072.83
Take Profit	42329 - 42405

BUY	
	SP500-DE24
5,770	1.59%
Expiry	19/Dec/24
Remaining	91 Days
Entry	5726 - 5735
Stoploss	5709.76
Take Profit	5754 - 5762

BUY	
	NSDQ100-DE24
20,009	2.19%
Expiry	19/Dec/24
Remaining	91 Days
Entry	19840 - 19898
Stoploss	19770.95
Take Profit	19932 - 19961

BUY	
	GOLDUSDJPY-OC24
143.59	0.93%
Expiry	26/Sep/24
Remaining	7 Days
Entry	143.21 - 143.35
Stoploss	142.89
Take Profit	143.73 - 143.98

SELL	
	GOLDEURUSD-OC24
1.1128	0.09%
Expiry	26/Sep/24
Remaining	7 Days
Entry	1.1117 - 1.1113
Stoploss	1.11
Take Profit	1.109 - 1.1079

Major Headlines

Oil prices rise after US interest rate cut
Oil prices rose on Thursday after a large interest rate cut from the U.S. Federal Reserve, but Brent was still hovering around its lowest levels of the year, below \$75, on expectations of weaker global demand. Brent crude futures for November were up 81 cents, or 1.1%, to \$74.46 a barrel at 0750 GMT, while WTI crude futures for October were also up 1.1%, rising 75 cents to \$71.66 a barrel. The benchmarks recovered after falling in early Asian trade. [see more...](#)

Gold hovers close to new high of \$2,600 post Fed meeting
Gold (XAU/USD) edges higher and trades back in the \$2,580s on Thursday after falling to the \$2,540s following the US Federal Reserve (Fed) decision on interest rates the prior day. The yellow metal popped to a new record high of \$2,600 on Wednesday before quickly falling back [see more...](#)

Dow Jones Set to Outperform SPX 500, Nasdaq 100 Going
Dow Jones Industrial Average (DJIA) has rallied by 6%, surpassing the first 41,440 medium-term resistance mentioned in our report. Also, it printed a fresh all-time closing high of 41,622 on Monday, 16 September before the key US Federal Reserve monetary policy decision outcome due later today. The Fed has been widely expected to kickstart its interest rate cut cycle by either 25 basis points (bps) or 50 bps cut on the Fed funds rate, currently at 5.25%-5.00% [see more...](#)

Japanese Yen experiences volatility due to Fed Powell caution
The Japanese Yen (JPY) holds losses against the US Dollar (USD) on Thursday. Despite the US Federal Reserve's (Fed) aggressive 50 basis point (bps) interest rate cut on Wednesday, the risk-sensitive USD/JPY pair appreciated. Traders are now focusing on the Bank of Japan (BoJ) policy decision [see more...](#)

EUR/USD rallies above 1.1150 as US Dollar retreats on Fed's
EUR/USD gains at the US Dollar's expense, while the outlook of the Euro (EUR) is uncertain due to a growing debate about the European Central Bank's likely interest rate path. ECB policymakers are divided over the policy-easing pace due to mixed views on the inflation outlook. ECB Governing Council member Peter Kazimir and President of Deutsche Bundesbank Joachim Nagel said they want to see more evidence to make sure that inflation will return to the levels the bank [see more...](#)

US Dollar in volatile ride as markets digest Fed initial rate cut
The US Dollar (USD) trades back to where it was ahead of the US Federal Reserve (Fed) meeting during the European trading session on Thursday. Traders quickly pared back initial losses on Wednesday after Fed Chairman Jerome Powell said that a 50-basis-point (bps) rate cut [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
BoE Interest Rate Decision (Sep)	19-Sep-24	4:00 PM	GBP	High volatility	5.00%	5.00%	5.00%
Initial Jobless Claims	19-Sep-24	5:30 PM	USD	High volatility		230K	230K
Philadelphia Fed Manufacturing Index (Sep)	19-Sep-24	5:30 PM	USD	High volatility		-80.00%	-700.00%
Existing Home Sales (Aug)	19-Sep-24	7:00 PM	USD	High volatility		3.92M	3.95M
BoJ Interest Rate Decision	20-Sep-24	11:00 PM	JPY	High volatility		0.25%	0.25%

FOREX MARKETS' STATISTICS

Forex Market Hours

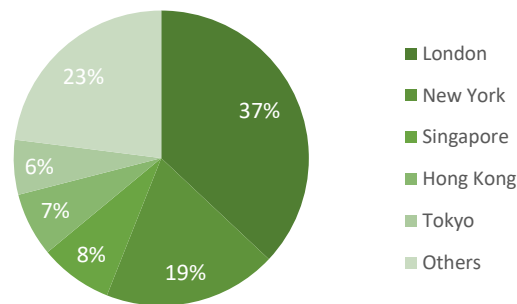


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 278.00
- JPY/PKR: 1.96

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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