

PMEX UPDATE

SELL	
	CRUDE10-OC24
73.31	0.19%
Expiry	19/Sep/24
Remaining	29 Days
Entry	74.1 - 74.01
Stoploss	74.66
Take Profit	73.55 - 73.34

BUY	
	NGAS1K-SE24
2.2130	0.68%
Expiry	27/Aug/24
Remaining	6 Days
Entry	2.223 - 2.227
Stoploss	2.20
Take Profit	2.245 - 2.258

BUY	
	GO10Z-DE24
2,549.90	-0.03%
Expiry	26/Nov/24
Remaining	97 Days
Entry	2547 - 2548
Stoploss	2538.86
Take Profit	2555 - 2557

BUY	
	SL10-SE24
29.66	0.47%
Expiry	28/Aug/24
Remaining	7 Days
Entry	29.633 - 29.66
Stoploss	29.41
Take Profit	29.835 - 29.923

BUY	
	PLATINUM5-OC24
978.60	2.41%
Expiry	26/Sep/24
Remaining	36 Days
Entry	973 - 974
Stoploss	968.23
Take Profit	979 - 981

BUY	
	COPPER-SE24
4.1867	0.68%
Expiry	28/Aug/24
Remaining	7 Days
Entry	4.1712 - 4.1752
Stoploss	4.14
Take Profit	4.184 - 4.1945

BUY	
	ICOTTON-DE24
69.61	0.39%
Expiry	22/Nov/24
Remaining	93 Days
Entry	69.51 - 69.58
Stoploss	69.28
Take Profit	69.96 - 70.41

BUY	
	DJ-SE24
41,022	0.18%
Expiry	19/Sep/24
Remaining	29 Days
Entry	41082 - 41106
Stoploss	40960.38
Take Profit	41230 - 41297

BUY	
	SP500-SE24
5,629	0.16%
Expiry	19/Sep/24
Remaining	29 Days
Entry	5646 - 5648
Stoploss	5629.34
Take Profit	5662 - 5670

BUY	
	NSDQ100-SE24
19,831	0.11%
Expiry	19/Sep/24
Remaining	29 Days
Entry	19960 - 19970
Stoploss	19886.15
Take Profit	20038 - 20077

SELL	
	GOLDUSDJPY-SE24
145.95	0.49%
Expiry	28/Aug/24
Remaining	7 Days
Entry	146.04 - 145.98
Stoploss	146.26
Take Profit	145.66 - 145.54

BUY	
	GOLDEURUSD-SE24
1.1117	-0.12%
Expiry	28/Aug/24
Remaining	7 Days
Entry	1.1129 - 1.1131
Stoploss	1.11
Take Profit	1.114 - 1.1152

Major Headlines

Oil prices catch breath after days of losses
Oil prices held broadly steady on Wednesday after a run of declines that have pushed Brent down to almost \$77, driven by stubborn fears over Chinese demand and diminishing concerns about conflict spreading in the Middle East. Brent crude futures were stable at \$77.20 a barrel by 0806 GMT. U.S. West Texas Intermediate crude was at \$73.10, down 7 cents. Since peaking above \$82 on Monday last week, Brent had shed 6.2% of its value by the end of trading on Tuesday [see more...](#)

Gold corrects back as traders gauge health of US economic
Gold (XAU/USD) pulls back to above \$2,500 on Wednesday after touching a new all-time high of \$2,531 on the previous day. The correction coincides with a slight bounce in the US Dollar (USD), to which Gold is negatively correlated. The US Dollar Index (DXY) made a new year-to-date low [see more...](#)

US stock futures edge higher ahead of key payroll revisions, Fed
U.S. stock index futures edged higher Wednesday, with investors cautious ahead of the preliminary revisions to U.S. payrolls data and the release of minutes from the Federal Reserve's last policy meeting. At 06:20 ET (10:20 GMT), Dow Jones Futures rose 32 points, or 0.1%, S&P 500 Futures gained 3 points, or 0.1%, and Nasdaq 100 Futures rose 5 points, or 0.1%. Wall Street indexes closed a touch lower on Tuesday, ending an eight-day winning streak [see more...](#)

Japanese Yen declines as trade deficit widens
The Japanese Yen (JPY) halts its three-day winning streak against the US Dollar (USD) following the release of Trade Balance data on Wednesday. However, the JPY's decline might be limited due to the growing likelihood of another near-term interest rate hike. [see more...](#)

EUR/USD rises to fresh 2024 highs with Fed minutes taking
EUR/USD stabilizes above the round-level support of 1.1100 as investors have underpinned the Euro (EUR) against the US Dollar. The Euro performs strongly against its major peers amid expectations that the European Central Bank (ECB) will not cut its key borrowing rates aggressively. ECB policymakers refrained from committing to a preset course for interest rate reduction as they see inflation in the Eurozone hovering near its current levels, still above target [see more...](#)

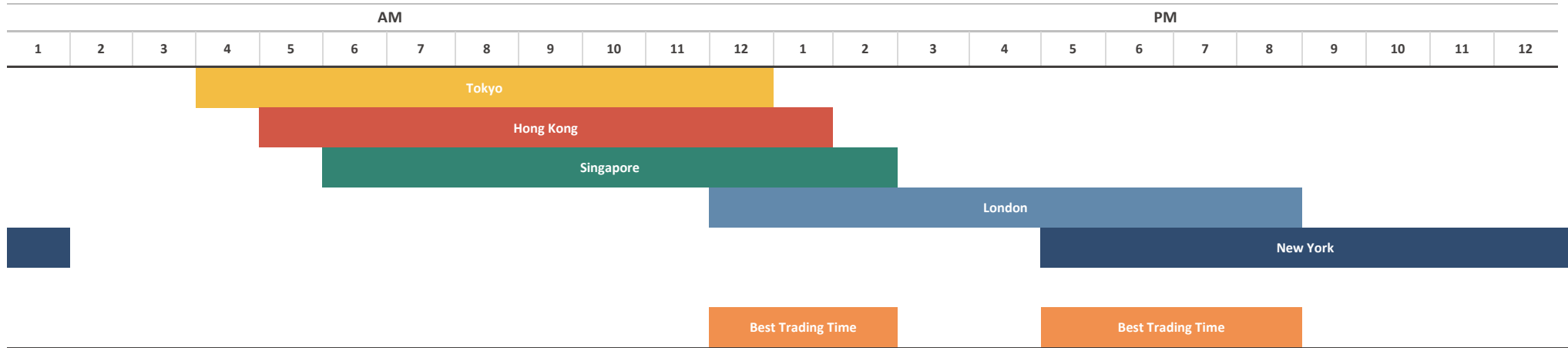
USD: Dollar continues to drift lower – ING
The DXY sell-off is starting to pick up a little momentum as traders look to jump on possibly an important new market trend. Let's see how it performs around the 101.00 level. Later in the day, the Fed releases the minutes of the FOMC meeting on 31 July. Recall this was the meeting when the Fed [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Jul)	20-Aug-24	2:00 PM	EUR	High volatility	2.60%	2.60%	2.50%
Crude Oil Inventories	21-Aug-24	7:30 PM	USD	High volatility			1.357M
FOMC Meeting Minutes	21-Aug-24	11:00 PM	USD	High volatility			

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: 278.45
- JPY/PKR: 1.87

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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