




# PMEX UPDATE


SELL	
	<b>CRUDE10-SE24</b>
78.09	-0.40%
Expiry	19/Aug/24
Remaining	27 Days
<b>Entry</b>	78.22 - 78.18
<b>Stoploss</b>	78.78
<b>Take Profit</b>	77.6 - 77.4


SELL	
	<b>NGAS1K-AU24</b>
2.2350	-2.23%
Expiry	26/Jul/24
Remaining	3 Days
<b>Entry</b>	2.268 - 2.263
<b>Stoploss</b>	2.29
<b>Take Profit</b>	2.225 - 2.217


BUY	
	<b>GO10Z-AU24</b>
2,408.65	0.58%
Expiry	29/Jul/24
Remaining	6 Days
<b>Entry</b>	2413 - 2414
<b>Stoploss</b>	2404.86
<b>Take Profit</b>	2419 - 2422

SELL	
	<b>SL10-SE24</b>
29.24	-0.27%
Expiry	28/Aug/24
Remaining	36 Days
<b>Entry</b>	29.1 - 29.06
<b>Stoploss</b>	29.32
<b>Take Profit</b>	28.89 - 28.744


BUY	
	<b>PLATINUM5-OC24</b>
964.95	0.87%
Expiry	26/Sep/24
Remaining	65 Days
<b>Entry</b>	967 - 968
<b>Stoploss</b>	962.23
<b>Take Profit</b>	973 - 975


SELL	
	<b>COPPER-SE24</b>
4.1707	-0.64%
Expiry	28/Aug/24
Remaining	36 Days
<b>Entry</b>	4.1555 - 4.149
<b>Stoploss</b>	4.18
<b>Take Profit</b>	4.1178 - 4.1083


SELL	
	<b>ICOTTON-DE24</b>
70.34	-0.40%
Expiry	22/Nov/24
Remaining	122 Days
<b>Entry</b>	70.33 - 70.23
<b>Stoploss</b>	70.56
<b>Take Profit</b>	69.65 - 69.45

BUY	
	<b>DJ-SE24</b>
40,712	0.05%
Expiry	19/Sep/24
Remaining	58 Days
<b>Entry</b>	40757 - 40773
<b>Stoploss</b>	40635.36
<b>Take Profit</b>	40853 - 40880

BUY	
	<b>SP500-SE24</b>
5,614	0.06%
Expiry	19/Sep/24
Remaining	58 Days
<b>Entry</b>	5611 - 5612
<b>Stoploss</b>	5594.34
<b>Take Profit</b>	5623 - 5628

BUY	
	<b>NSDQ100-SE24</b>
19,990	-0.05%
Expiry	19/Sep/24
Remaining	58 Days
<b>Entry</b>	20032 - 20050
<b>Stoploss</b>	19958.13
<b>Take Profit</b>	20106 - 20143

SELL	
	<b>GOLDUSDJPY-AU24</b>
156.24	-0.48%
Expiry	29/Jul/24
Remaining	6 Days
<b>Entry</b>	156.38 - 156.34
<b>Stoploss</b>	156.62
<b>Take Profit</b>	156.18 - 156.03

SELL	
	<b>GOLDEURUSD-AU24</b>
1.0863	-0.24%
Expiry	29/Jul/24
Remaining	6 Days
<b>Entry</b>	1.0862 - 1.086
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0848 - 1.0843

## Major Headlines

**Oil flat as hopes of European rate cut offset possible**  
Oil prices were flat on Tuesday after a European Central Bank official hinted at a possible rate cut in September, offsetting pressure from renewed hopes of a ceasefire in the war in Gaza. Brent crude futures for September rose 18 cents to \$82.58 a barrel by 0947 GMT. U.S. West Texas Intermediate crude for September climbed 16 cents to \$78.56 per barrel. Oil prices declined in the previous two sessions. European Central Bank Vice-President Luis de Guindos hinted at a possible [see more...](#)

**Goldman still bullish on gold, China underpinning demand**  
Goldman Sachs said it remains bullish on gold in a note on Monday, citing both potential Fed rate cuts and China's unwavering demand as key drivers, which have helped push gold prices to record highs. This positive outlook comes despite rising US interest rates [see more...](#)

**US stock futures steady; Alphabet, Tesla earnings to set tone**  
U.S. stock index futures steadied Tuesday ahead of key earnings from the important tech sector, which could dictate future sentiment on Wall Street. At 06:40 ET (10:40 GMT), Dow Jones Futures rose 57 points, or 0.1%, while S&P 500 Futures rose 5 points, or 0.1%, and Nasdaq 100 Futures dropped 7 points, or 0.1%. A large rotation back into technology stocks saw Wall Street rebound on Monday, although benchmark indexes still remained well below recent peaks. [see more...](#)

**Japanese Yen improves as US Dollar remains tepid due to rising**  
The Japanese Yen (JPY) extends its gains for the second successive session on Tuesday, which could be attributed to the increased risk aversion. Traders assess the interest rate decision by the Bank of Japan (BoJ) next week, where an interest rate hike might be on the table to support. [see more...](#)

**EUR/USD stays below 1.0900 ahead of Eurozone Consumer**  
EUR/USD retraces its recent gains, trading around 1.0870 during the European session on Tuesday. Traders are likely awaiting the release of the leading Consumer Confidence data by the European Commission (EC) later in the day, which is expected to indicate an economic downturn with an expected reading of -13.2 for July, in comparison with the previous -14.0 reading. In an interview with Europa Press on Tuesday, European Central Bank (ECB) Vice President [see more...](#)

**Forex Today: US Dollar holds steady ahead of mid-tier data**  
The USD Index closed the first trading day of the week modestly lower as risk flows dominated the action in the second half of the day. Meanwhile, the benchmark 10-year US Treasury bond yield edged higher above 4.2%, helping the currency limit its losses. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Jun)	23-Jul-24	7:00 PM	USD	High volatility		3.99M	4.11M
S&P Global US Manufacturing PMI (Jul)	24-Jul-24	6:45 PM	USD	High volatility		51.5	51.6
S&P Global Services PMI (Jul)	24-Jul-24	6:45 PM	USD	High volatility		54.5	55.3
BoC Interest Rate Decision	24-Jul-24	6:45 PM	CAD	High volatility		4.50%	4.75%
New Home Sales (Jun)	24-Jul-24	7:00 PM	USD	High volatility		643K	619K
Crude Oil Inventories	24-Jul-24	7:30 PM	USD	High volatility		0.700M	-4.870M

# FOREX MARKETS' STATISTICS

Forex Market Hours

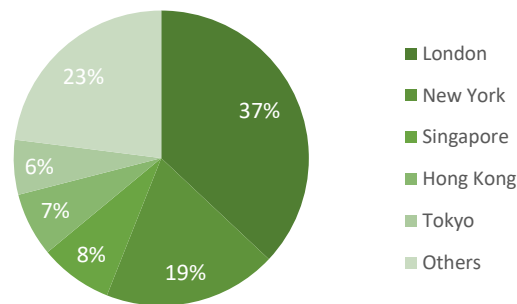


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 1.74

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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