




# PMEX UPDATE


BUY	
	<b>CRUDE10-OC24</b>
76.92	-0.65%
Expiry	19/Sep/24
Remaining	23 Days
<b>Entry</b>	77.45 - 77.5
<b>Stoploss</b>	76.91
<b>Take Profit</b>	78.05 - 78.23


SELL	
	<b>NGAS1K-OC24</b>
2.0950	-1.64%
Expiry	25/Sep/24
Remaining	29 Days
<b>Entry</b>	2.082 - 2.077
<b>Stoploss</b>	2.11
<b>Take Profit</b>	2.066 - 2.051


BUY	
	<b>GO10Z-DE24</b>
2,548.15	-0.28%
Expiry	26/Nov/24
Remaining	91 Days
<b>Entry</b>	2552 - 2553
<b>Stoploss</b>	2543.38
<b>Take Profit</b>	2558 - 2562


BUY	
	<b>SL10-DE24</b>
30.47	0.04%
Expiry	26/Nov/24
Remaining	91 Days
<b>Entry</b>	30.581 - 30.613
<b>Stoploss</b>	30.36
<b>Take Profit</b>	30.844 - 30.852


BUY	
	<b>PLATINUM5-OC24</b>
967.75	-0.51%
Expiry	26/Sep/24
Remaining	30 Days
<b>Entry</b>	968 - 969
<b>Stoploss</b>	962.90
<b>Take Profit</b>	974 - 976


BUY	
	<b>COPPER-DE24</b>
4.2960	0.35%
Expiry	26/Nov/24
Remaining	91 Days
<b>Entry</b>	4.2885 - 4.2928
<b>Stoploss</b>	4.27
<b>Take Profit</b>	4.3195 - 4.3296


SELL	
	<b>ICOTTON-DE24</b>
69.76	-0.71%
Expiry	22/Nov/24
Remaining	87 Days
<b>Entry</b>	70.22 - 70.13
<b>Stoploss</b>	70.43
<b>Take Profit</b>	69.63 - 69.44

SELL	
	<b>DJ-SE24</b>
41,302	-0.08%
Expiry	19/Sep/24
Remaining	23 Days
<b>Entry</b>	41212 - 41194
<b>Stoploss</b>	41335.89
<b>Take Profit</b>	41089 - 41048

SELL	
	<b>SP500-SE24</b>
5,635	-0.04%
Expiry	19/Sep/24
Remaining	23 Days
<b>Entry</b>	5626 - 5624
<b>Stoploss</b>	5645.13
<b>Take Profit</b>	5616 - 5608

SELL	
	<b>NSDQ100-SE24</b>
19,593	0.01%
Expiry	19/Sep/24
Remaining	23 Days
<b>Entry</b>	19541 - 19528
<b>Stoploss</b>	19622.64
<b>Take Profit</b>	19482 - 19453

SELL	
	<b>GOLDUSDJPY-OC24</b>
144.45	-0.04%
Expiry	26/Sep/24
Remaining	30 Days
<b>Entry</b>	144.51 - 144.46
<b>Stoploss</b>	144.89
<b>Take Profit</b>	144.23 - 144.08

SELL	
	<b>GOLDEURUSD-OC24</b>
1.1162	0.00%
Expiry	26/Sep/24
Remaining	30 Days
<b>Entry</b>	1.1149 - 1.1147
<b>Stoploss</b>	1.12
<b>Take Profit</b>	1.1135 - 1.1128

## Major Headlines

**Oil slips after surge on Libyan outages and Middle East risk**  
Oil prices slipped slightly on Tuesday after rebounding more than 7% over the previous three sessions on supply concerns prompted by fears of widening Middle East conflict and potential shutdown of Libyan oil fields. Brent crude futures were down 30 cents, or 0.4%, at \$81.13 a barrel by 0819 GMT. U.S. West Texas Intermediate crude futures dropped 40 cents, or 0.5%, to \$77.02. After the jump in oil prices on the back of geopolitical risk in the Middle East [see more...](#)

**Gold slides on reduced haven demand, better US data**  
Gold (XAU/USD) trades marginally lower in the \$2,510s on Tuesday as tensions in the Middle East dissipate, reducing haven demand for the yellow metal. This comes after Israel and Hezbollah's tit-for-tat missile exchange fails to escalate, though ongoing threats from Iran hover. [see more...](#)

**Risk of collapse in US tech stocks and rate cut expectations**  
In a note to clients published Monday, Nomura analysts discussed the potential risk of a collapse in U.S. tech stocks and rate cut expectations. The investment bank notes that the recent sharp decline in tech stocks was largely driven by the Fed's hawkish shift during the June FOMC meeting, adding that this is no longer a factor in play. Looking ahead, analysts suggest that the upcoming earnings reports from key U.S. tech companies could play a key role [see more...](#)

**USD/JPY slides below 145.00 amid weakness in US Dollar**  
The USD/JPY pair falls to near 144.70 in Tuesday's European session. The asset drops as the US Dollar (USD) remains on the backfoot as market participants appear to be certain that the Federal Reserve (Fed) will start reducing interest rates from the September meeting. [see more...](#)

**EUR/USD stays tight below 1.1200 with Eurozone, US inflation**  
EUR/USD consolidates slightly below 1.1200 in Tuesday's European session as the US Dollar (USD) struggles to gain ground after posting a fresh year-to-date low. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, hovers below 101.00. The Greenback is expected to remain sideways as investors focus on the United States (US) core Personal Consumption Expenditure Price Index (PCE) data for July [see more...](#)

**Forex Today: Major pairs hold steady as focus shifts to US data**  
Major currency pairs continue to trade in relatively tight ranges early Tuesday after closing the first day of the week little changed. The US economic calendar will feature Housing Price Index data for June, the Conference Board's Consumer Confidence Index and the Richmond Fed Manufacturing [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Aug)	27-Aug-24	7:00 PM	USD	High volatility		100.9	100.3
Crude Oil Inventories	28-Aug-24	7:30 PM	USD	High volatility			-4.649M
German CPI (MoM) (Aug)	29-Aug-24	5:00 PM	EUR	High volatility		0.00%	0.30%
GDP (QoQ) (Q2)	29-Aug-24	5:30 PM	USD	High volatility		2.80%	1.40%
Initial Jobless Claims	29-Aug-24	5:30 PM	USD	High volatility		234K	232K

# 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: 278.35
- JPY/PKR: 1.92

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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