





PMEX UPDATE


SELL	
	CRUDE10-OC24
74.42	-1.47%
Expiry	19/Sep/24
Remaining	22 Days
Entry	74.98 - 74.78
Stoploss	75.52
Take Profit	74.46 - 74


BUY	
	NGAS1K-OC24
2.0590	-1.25%
Expiry	25/Sep/24
Remaining	28 Days
Entry	2.086 - 2.095
Stoploss	2.06
Take Profit	2.114 - 2.126


SELL	
	GO10Z-DE24
2,536.70	-0.63%
Expiry	26/Nov/24
Remaining	90 Days
Entry	2537 - 2536
Stoploss	2545.63
Take Profit	2530 - 2525


SELL	
	SL10-DE24
29.81	-2.04%
Expiry	26/Nov/24
Remaining	90 Days
Entry	29.87 - 29.853
Stoploss	30.09
Take Profit	29.699 - 29.589


SELL	
	PLATINUM5-OC24
942.20	-2.14%
Expiry	26/Sep/24
Remaining	29 Days
Entry	947 - 945
Stoploss	952.10
Take Profit	938 - 935


SELL	
	COPPER-DE24
4.2200	-1.94%
Expiry	26/Nov/24
Remaining	90 Days
Entry	4.2322 - 4.2286
Stoploss	4.25
Take Profit	4.2092 - 4.1961


SELL	
	ICOTTON-DE24
69.17	-1.16%
Expiry	22/Nov/24
Remaining	86 Days
Entry	69.61 - 69.52
Stoploss	69.82
Take Profit	69.23 - 69

BUY	
	DJ-SE24
41,350	-0.01%
Expiry	19/Sep/24
Remaining	22 Days
Entry	41409 - 41415
Stoploss	41285.04
Take Profit	41488 - 41543

SELL	
	SP500-SE24
5,643	-0.03%
Expiry	19/Sep/24
Remaining	22 Days
Entry	5637 - 5635
Stoploss	5656.14
Take Profit	5628 - 5622

SELL	
	NSDQ100-SE24
19,641	-0.06%
Expiry	19/Sep/24
Remaining	22 Days
Entry	19596 - 19578
Stoploss	19677.69
Take Profit	19510 - 19453

BUY	
	GOLDUSDJPY-OC24
144.32	0.26%
Expiry	26/Sep/24
Remaining	29 Days
Entry	144.68 - 144.76
Stoploss	144.30
Take Profit	145.01 - 145.13

SELL	
	GOLDEURUSD-OC24
1.1120	-0.57%
Expiry	26/Sep/24
Remaining	29 Days
Entry	1.1126 - 1.1122
Stoploss	1.11
Take Profit	1.1105 - 1.1093

Major Headlines

Oil retreats as demand concerns offset Libya supply risks
Oil prices slipped on Wednesday on persistent concern over Chinese demand and elevated risks of a broader slowdown, though the decline was capped by potential supply losses from the Middle East and Libya. Brent crude futures were down 57 cents, or 0.72%, at \$78.98 a barrel by 0838 GMT. U.S. West Texas Intermediate crude futures fell 60 cents, or 0.79% to \$74.93. Prices lost more than 2% on Tuesday, having gained 7% over the previous three days. [see more...](#)

Gold prices pulled off record high as dollar recovers
Gold prices fell slightly in Asian trade on Wednesday as the dollar recovered from 13-month lows, with focus remaining on key upcoming inflation data for more cues on interest rates. But the yellow metal remained in sight of peaks hit this month, as geopolitical jitters fueled some safe haven demand [see more...](#)

S&P 500, Nasdaq 100 – Caution Reigns Ahead of Nvidia
The S&P 500 and Nasdaq 100 are taking a breath as caution seems to be the name of the game ahead of Nvidia (NASDAQ:NVDA) earnings and US PCE data. The S&P and the Nasdaq opened lower before rallying post-US open to trade 0.65% and 0.32% up respectively. Nvidia is in focus this week with the stock recovering following the US open to trade up around 1.65% at the time of writing. Looking at individual company news, Apple has been maintained at “buy” [see more...](#)

Japanese Yen remains heavy after BoJ commentary
The Japanese Yen (JPY) stays on the back foot against the US Dollar (USD) early Wednesday. The USD/JPY pair clings to recovery gains, courtesy of the cautious comments from the Bank of Japan (BoJ) Deputy Governor Ryozi Himino, who said that "BoJ will adjust the degree of monetary [see more...](#)

EUR/USD slides towards 1.1100 amid uncertainty ahead of Euro
EUR/USD slumps from fresh highs of 1.1200 in Wednesday's European session as the Euro (EUR) weakens. The Euro underperforms its major peers as investors seem confident that the European Central Bank (ECB) will cut interest rates again in September. The ECB started reducing interest rates in June as policymakers appear confident that price pressures in the Eurozone will return to the bank's target of 2% in 2025. However, it decided to leave its key borrowing [see more...](#)

Forex Today: Choppy market action continues as markets
After edging lower and touching its weakest level in over a year near 100.50, the US Dollar (USD) Index stages a rebound toward 101.00 in the European session on Wednesday. The economic calendar will not feature any high-tier data releases midweek and investors will continue to pay [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	103.3	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

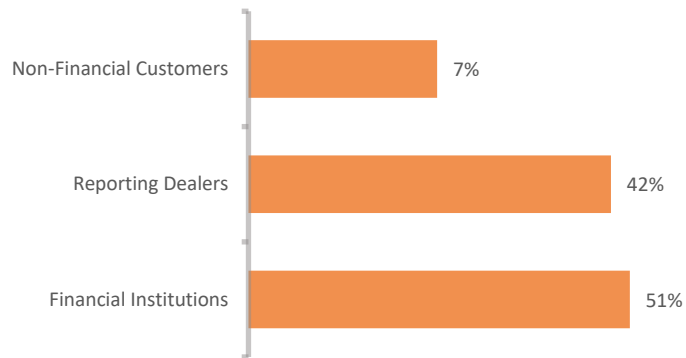
FOREX MARKETS' STATISTICS

Forex Market Hours

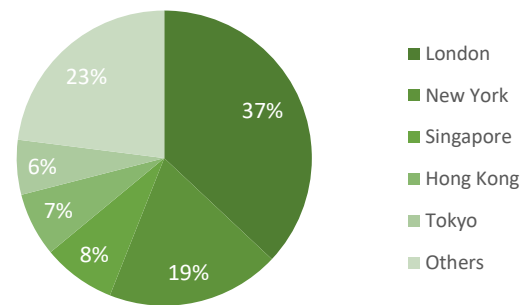


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

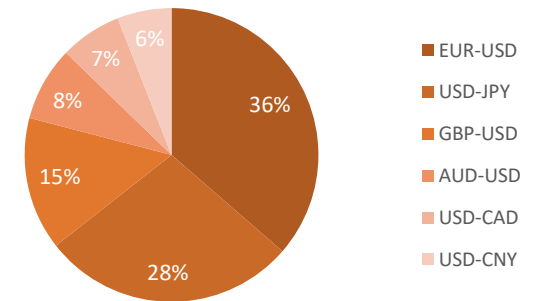
Forex Turnover by Counterparty



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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