


PMEX UPDATE


SELL



CRUDE10-SE24
 76.88 -0.36%
 Expiry 19/Aug/24
 Remaining 21 Days

Entry	77.05 - 76.97
Stoploss	77.61
Take Profit	76.2 - 75.83

SELL



NGAS1K-SE24
 2.0520 0.05%
 Expiry 27/Aug/24
 Remaining 29 Days

Entry	2.061 - 2.051
Stoploss	2.09
Take Profit	2.026 - 2.017


SELL



GO10Z-DE24
 2,433.35 0.22%
 Expiry 26/Nov/24
 Remaining 120 Days

Entry	2429 - 2428
Stoploss	2437.14
Take Profit	2423 - 2420


SELL



SL10-SE24
 28.16 0.49%
 Expiry 28/Aug/24
 Remaining 30 Days

Entry	27.944 - 27.914
Stoploss	28.16
Take Profit	27.767 - 27.628


SELL



PLATINUM5-OC24
 954.90 1.11%
 Expiry 26/Sep/24
 Remaining 59 Days

Entry	951 - 950
Stoploss	955.76
Take Profit	946 - 944


SELL



COPPER-SE24
 4.0760 -1.16%
 Expiry 28/Aug/24
 Remaining 30 Days

Entry	4.0951 - 4.0898
Stoploss	4.12
Take Profit	4.0452 - 4.0362


BUY



ICOTTON-DE24
 68.95 1.41%
 Expiry 22/Nov/24
 Remaining 116 Days

Entry	69.24 - 69.35
Stoploss	69.01
Take Profit	69.64 - 69.81


BUY



DJ-SE24
 40,990 0.39%
 Expiry 19/Sep/24
 Remaining 52 Days

Entry	41035 - 41040
Stoploss	40913.40
Take Profit	41118 - 41197


BUY



SP500-SE24
 5,522 0.42%
 Expiry 19/Sep/24
 Remaining 52 Days

Entry	5535 - 5538
Stoploss	5518.35
Take Profit	5547 - 5552


BUY



NSDQ100-SE24
 19,303 0.67%
 Expiry 19/Sep/24
 Remaining 52 Days

Entry	19338 - 19348
Stoploss	19264.16
Take Profit	19392 - 19436


BUY



GOLDUSDJPY-SE24
 154.00 0.18%
 Expiry 28/Aug/24
 Remaining 30 Days

Entry	154.02 - 154.06
Stoploss	153.78
Take Profit	154.24 - 154.29

SELL



GOLDEURUSD-SE24
 1.0818 -0.36%
 Expiry 28/Aug/24
 Remaining 30 Days

Entry	1.0826 - 1.0824
Stoploss	1.08
Take Profit	1.0806 - 1.0801

Major Headlines

Oil prices flat with Israel-Hezbollah tensions in focus
Oil prices were flat in Asian trade on Monday as a missile strike on an Israel-occupied territory ramped up concerns over a greater conflict with Lebanese group Hezbollah. But gains in oil were limited as the prospect of weaker demand and a potential supply glut in the coming months left crude markets nursing steep losses. Brent Oil Futures expiring in September rose 0.2% to \$81.25 a barrel, while West Texas Intermediate crude futures fell 0.1% to \$77.06 [see more...](#)

Gold Comes Across Resistance at \$2404: What Comes Next
Gold (XAU/USD) longs at 2362/57 worked perfectly on Friday hitting all targets of 2370, 2380, 2385. Another good week trading Gold last week. We were buying on Monday and Tuesday at \$2390/85 and taking profits at \$2415. We then sold the break below \$2382 on Thursday [see more...](#)

US stock futures rise ahead of Federal Reserve meeting
U.S. stock index futures rose Monday, starting a new week that includes a Federal Reserve meeting as well as more crucial earnings on a positive note. At 06:25 ET (10:25 GMT), Dow Jones Futures rose 175 points, or 0.4%, S&P 500 Futures climbed 25 points, or 0.5%, and Nasdaq 100 Futures gained 110 points, or 0.6%. Wall Street indexes had rebounded sharply on Friday after the PCE price index--the Fed's preferred inflation gauge--read mostly within expectations [see more...](#)

USD/JPY consolidates above 156.00 in countdown to BoJ/Fed
The USD/JPY pair trades back and forth in a tight range above the crucial support of 156.00 on Monday's European session. The asset shifts to the sidelines with investors focusing on the interest rate announcements by the Bank of Japan (BoJ) and the Federal Reserve (Fed) [see more...](#)

EUR/USD declines to two-week low near 1.0830
EUR/USD drops below 1.0840 in Monday's European session as the US Dollar (USD) rises, with investors focusing on the Federal Reserve's interest rate decision. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, jumps to near 104.50. The Fed is expected to leave interest rates unchanged in the range of 5.25%-5.50%. Therefore, investors will keenly focus on the monetary policy statement and Fed Chair Jerome Powell [see more...](#)

US Dollar picks up amid a frail market sentiment, with the Fed
The US Dollar (USD) has opened the week on a somewhat firmer pace. Market concerns about the escalating tensions in the Middle East have shadowed investors' hopes of a Fed dovish turn later this week. Israel is considering retaliation to Hezbollah in Lebanon after a deadly rocket attack [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CB Consumer Confidence (Jul)	30-Jul-24	7:00 PM	USD	High volatility		100	100
JOLTs Job Openings (Jun)	30-Jul-24	7:00 PM	USD	High volatility		8.030M	8.140M

FOREX MARKETS' STATISTICS

Forex Market Hours

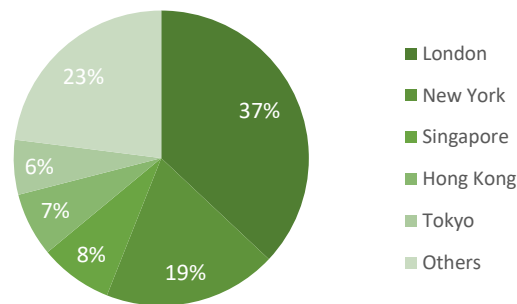


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 278.3
- JPY/PKR: 1.78

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Muhammad Rashid Nawaz
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com