




# PMEX UPDATE


BUY	
	<b>CRUDE10-SE24</b>
75.19	-0.82%
Expiry	19/Aug/24
Remaining	19 Days
<b>Entry</b>	76.82 - 77.01
<b>Stoploss</b>	76.26
<b>Take Profit</b>	77.75 - 78.02


SELL	
	<b>NGAS1K-SE24</b>
1.9980	-1.87%
Expiry	27/Aug/24
Remaining	27 Days
<b>Entry</b>	2.084 - 2.079
<b>Stoploss</b>	2.11
<b>Take Profit</b>	2.036 - 2.02


BUY	
	<b>GO10Z-DE24</b>
2,432.35	0.28%
Expiry	26/Nov/24
Remaining	118 Days
<b>Entry</b>	2453 - 2454
<b>Stoploss</b>	2444.87
<b>Take Profit</b>	2460 - 2465


BUY	
	<b>SL10-SE24</b>
27.94	0.25%
Expiry	28/Aug/24
Remaining	28 Days
<b>Entry</b>	28.757 - 28.811
<b>Stoploss</b>	28.54
<b>Take Profit</b>	28.909 - 28.991


BUY	
	<b>PLATINUM5-OC24</b>
957.35	-0.03%
Expiry	26/Sep/24
Remaining	57 Days
<b>Entry</b>	979 - 980
<b>Stoploss</b>	974.24
<b>Take Profit</b>	984 - 986


BUY	
	<b>COPPER-SE24</b>
4.0448	-0.97%
Expiry	28/Aug/24
Remaining	28 Days
<b>Entry</b>	4.1526 - 4.1616
<b>Stoploss</b>	4.13
<b>Take Profit</b>	4.1786 - 4.1957


SELL	
	<b>ICOTTON-DE24</b>
69.62	0.59%
Expiry	22/Nov/24
Remaining	114 Days
<b>Entry</b>	68.85 - 68.76
<b>Stoploss</b>	69.08
<b>Take Profit</b>	68.25 - 68.07

BUY	
	<b>DJ-SE24</b>
40,756	-0.04%
Expiry	19/Sep/24
Remaining	50 Days
<b>Entry</b>	41102 - 41130
<b>Stoploss</b>	40980.51
<b>Take Profit</b>	41246 - 41348

BUY	
	<b>SP500-SE24</b>
5,513	0.17%
Expiry	19/Sep/24
Remaining	50 Days
<b>Entry</b>	5512 - 5517
<b>Stoploss</b>	5495.36
<b>Take Profit</b>	5530 - 5535

BUY	
	<b>NSDQ100-SE24</b>
19,264	0.28%
Expiry	19/Sep/24
Remaining	50 Days
<b>Entry</b>	19308 - 19321
<b>Stoploss</b>	19234.23
<b>Take Profit</b>	19390 - 19438

SELL	
	<b>GOLDUSDJPY-SE24</b>
154.84	0.54%
Expiry	28/Aug/24
Remaining	28 Days
<b>Entry</b>	150.24 - 150.1
<b>Stoploss</b>	150.48
<b>Take Profit</b>	149.43 - 149.13

BUY	
	<b>GOLDEURUSD-SE24</b>
1.0823	0.03%
Expiry	28/Aug/24
Remaining	28 Days
<b>Entry</b>	1.0837 - 1.0839
<b>Stoploss</b>	1.08
<b>Take Profit</b>	1.0847 - 1.0851

## Major Headlines

**Oil rebounds after Hamas leader killed in Iran**  
Tension in the Middle East heated up on news that Hamas leader Ismail Haniyeh was assassinated in the early hours of the morning in Iran, the Palestinian militant group said on Wednesday. This came a day after the Israeli government claimed it killed Hezbollah's most senior commander in an airstrike on Beirut on Tuesday in retaliation against Saturday's cross-border rocket attack on Israel. The latest attack took place despite diplomatic efforts by US and UN officials [see more...](#)

**Gold Price Soar on Rising Middle East Tensions, FOMC Next**  
Gold and oil have both surged due to rising tensions in the Middle East, which began during the US session yesterday. An airstrike on Lebanon followed by an airstrike on Tehran targeting senior Hamas leader Ismail Haniyeh has significantly increased safe-haven demand. [see more...](#)

**US stock futures soar ahead on Fed decision**  
The main Wall Street indexes ended mixed on Tuesday, and both the S&P 500 and NASDAQ Composite are on course to end the month lower, with the latter seen losing over 3%. The Dow Jones Industrial Average, on the other hand, is on track to finish the month higher by more than 4%, as the market rotated out of the major tech stocks into companies that are smaller and more cyclically oriented. Aside from the Fed, investors will be digesting quarterly earnings results [see more...](#)

**USD/JPY may bounce in short term – Citi**  
The BoJ's July 31st meeting may be seen as 'live' for a rate hike and cut in monthly bond purchases. A double hit may well take USDJPY back to the low 150s in very quick time. However, stronger USD GDP and Core PCE figures – along with Citi Analysts' expectation of no hike from the BoJ in July [see more...](#)

**EUR/USD rises to 1.0830 as Eurozone Inflation accelerates**  
The EUR/USD pair moves higher to near 1.0830 in Wednesday's European session. The major currency pair rises as price pressures in Eurozone grew at a faster-than-expected pace in July. This has raised doubts about whether the European Central Bank (ECB) will resume its policy easing cycle in the September meeting. Preliminary Eurozone Harmonized Index of Consumer Prices (HICP) report for July showed that annual headline and core inflation [see more...](#)

**US Dollar slumps amid uncertainty ahead of Fed policy**  
The US Dollar (USD) exhibits a poor performance in Wednesday's European session ahead of the monetary policy announcement by the Federal Reserve (Fed) at 18:00 GMT. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ADP Nonfarm Employment Change (Jul)	31-Jul-24	5:15 PM	USD	High volatility	122K	147K	150K
Chicago PMI (Jul)	31-Jul-24	6:45 PM	USD	High volatility		44.8	47.4
Crude Oil Inventories	31-Jul-24	7:30 PM	USD	High volatility		-1.600M	-3.741M
FOMC Statement	31-Jul-24	11:00 PM	USD	High volatility			
Fed Interest Rate Decision	31-Jul-24	11:00 PM	USD	High volatility		5.50%	5.50%
FOMC Press Conference	31-Jul-24	11:30 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: 278.55
- 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

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