

PMEX UPDATE

WTI 85.64 	BUY		
	Entry	Stoploss	Take Profit
	84.87 - 84.9	84.19	85.9 - 86.76

The scrip is trading above its 200DMA. The RSI resides at 67.

GOLD 1,970.85 	BUY		
	Entry	Stoploss	Take Profit
	1965 - 1968	1,957.1	1980.32 - 1982.93

Gold is at a crucial sell level on 4H, but still no confirmation for bearish momentum has been demonstrated by the Price, Bullish trendline is still intact and bullish bias prevails.

PLATINUM 969.5 	BUY		
	Entry	Stoploss	Take Profit
	964 - 965	961.77	975 - 980

Price is at an uncertain level, buy through confirmation

COPPER 3.86 	BUY		
	Entry	Stoploss	Take Profit
	3.8463 - 3.8567	3.82	3.8907 - 3.9275

If price breaks below 3.8472 then it is anticipated to further drop and the buy signal would be longer hold.

DOW 34,876 	BUY		
	Entry	Stoploss	Take Profit
	34830 - 34850	34,690	35000 - 35100

Price is anticipated to demonstrate a bullish momentum as it has recently tested its support level

* The risk meter is the graphical representation of the probability of the success of the trading signal.

BRENT 88.58 	BUY		
	Entry	Stoploss	Take Profit
	88.1 - 88.12	87.41	88.95 - 90

The scrip is trading above its 200DMA. The RSI resides at 67.

GAS 2.69 	BUY		
	Entry	Stoploss	Take Profit
	2.678 - 2.684	2.64	2.737 - 2.772

Price is currently in a bullish momentum, look for buy with a confirmation.

SILVER 24.63 	BUY		
	Entry	Stoploss	Take Profit
	24.509 - 24.576	24.30	24.813 - 24.967

Price has recently reacted to its 4H 50MA support and is anticipated to resume its bullish move

COTTON 89.98 	BUY		
	Entry	Stoploss	Take Profit
	89.73 - 89.83	89.39	90.84 - 91.91

Cotton is demonstrating strong bullish momentum

S&P 500 4,522 	BUY		
	Entry	Stoploss	Take Profit
	4515 - 4520	4,494	4540 - 4550

S&P is demonstrating a bullish bias

PMEX UPDATE

NASDAQ 15,533 	BUY		
	Entry	Stoploss	Take Profit
	15481 - 15504	15,387	15594 - 15662

Price is currently at a strong 4H sell level, but the trendline is still intact. Wait for trendline break to enter.

USD-JPY 146.16 	SELL		
	Entry	Stoploss	Take Profit
	146.25 - 146.22	146.71	145.7 - 145.44

The price has reached its Weekly Supply level and a strong correction is anticipated, whereas while looking at the trend of this pair, it is consolidating. HENCE IT IS VERY RISKY TO TRADE

EUR-USD 1.0783 	BUY		
	Entry	Stoploss	Take Profit
	1.0773 - 1.0778	1.0746	1.082 - 1.0833

Price has reached at a strong and crucial buy level from where the price is showing reversal signs, it is anticipated for price to rally but if it breaks below 1.0772 then it would no longer be a buy signal.

GBP-USD 1.2605 	BUY		
	Entry	Stoploss	Take Profit
	1.2594 - 1.26	1.2558	1.2643 - 1.269

Price is showing reversal signs, it is anticipated for price to rally but if it breaks below 1.2584 then it would no longer be a buy signal.

* The risk meter is the graphical representation of the probability of the success of the trading signal.

Major Headlines

Oil prices steady at 2023 highs on tighter supply outlook

Oil prices steadied at seven-month peaks on Monday, retaining their strong gains from the prior week as traders looked to more Saudi Arabian and Russian supply reductions in the coming months. Russia said last week that it will outline more reductions in supply this week, along with the broader Organization of Petroleum Exporting Countries and allies (OPEC+). This came amid growing expectations that. [see more...](#)

Gold prices rise as rate hike fears ease, China optimism boosts copper

Gold prices held above the key mid-\$1,900 level on Thursday but dipped slightly after a higher reading for inflation that sparked concerns about Fed rate hikes -- even as forecasts showed a potentially sharp decline in U.S. job [see more...](#)

Dow futures slip ahead of public holiday.

U.S. stock futures were trading in a right range following a positive week among major benchmark averages, with markets set to remain closed on Monday for a public holiday. By 6:50pm ET (10:50pm GMT) Dow Jones Futures, S&P 500 Futures and Nasdaq 100 Futures were down by 0.1% apiece. Ahead in the week, investors will be closely. [see more...](#)

USD/JPY Price Analysis: Pair maintains above 146.00, recent momentum remains tepid

USD/JPY struggles to extend the previous session's gains, trading lower around 146.10 during the Asian session on Monday. The pair moves in sideways as traders adopt a cautious stance on monetary policy decision by [see more...](#)

EUR/USD remains on the defensive around 1.0780, eyes on ECB Lagarde's speech

On Saturday, Belgian Central Bank Governor and European Central Bank (ECB) Governing Council member Pierre Wunsch said that the central bank could do a little bit more. He added that ECB will have to pause the policy at some point but it's too early to talk about ending hikes entirely. [see more...](#)

GBP/USD trades with a mild positive bias around 1.2600, lacks bullish conviction

The GBP/USD pair edges higher on the first day of a new week, albeit lacks follow-through buying or build on its modest intraday gains around the 1.2600 round-figure mark. The mixed US monthly jobs report released on Friday [see more...](#)

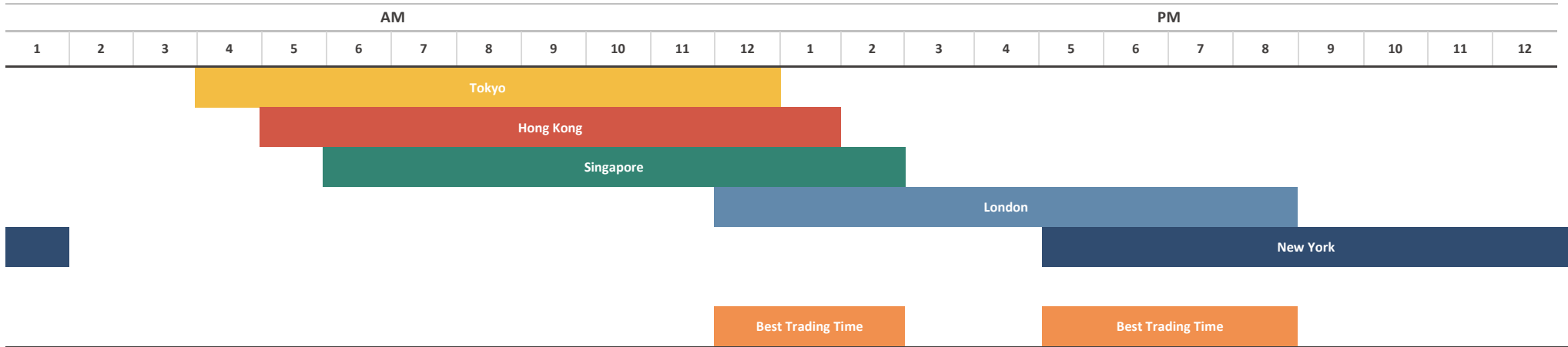
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - Labor Day	04-Sep-23	All Day	USD	Holiday			
S&P Global Services PMI (Aug)	06-Sep-23	6:45 PM	USD	High Volatility		51	52.3
ISM Non-Manufacturing PMI (Aug)	06-Sep-23	7:00 PM	USD	High Volatility		52.5	52.7
ISM Non-Manufacturing Prices (Aug)	06-Sep-23	7:00 PM	USD	High Volatility			56.8
Initial Jobless Claims	07-Sep-23	5:30 PM	USD	High Volatility		235K	228K
Crude Oil Inventories	07-Sep-23	8:00 PM	USD	High Volatility			-10.584M

Source: Investing.com

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: 305.54
- JPY/PKR: 2.10

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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