

PMEX UPDATE

WTI 85.96 -0.02% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	85.5 - 85.6	84.82	86.5 - 87

The scrip is trading above its 200DMA. The RSI resides at 68.

GOLD 1,964.25 0.00% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	1958 - 1960	1,950.1	1965 - 1970

Gold is demonstrating a crucial and uncertain price action from where it could move to either sides, as it have recently removed an up trendline but the indicators are showing bullish bias.

PLATINUM 955.8 -0.54% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	940 - 945	937.77	955 - 960

Price is reaching its strong buy level on 4H but the momentum is bearish, hence qualifying this trade as an uncertain and risky trade.

COPPER 3.83 0.03% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	3.81 - 3.82	3.78	3.85 - 3.87

Price is anticipated to rally on the shorter timeframes due to golden cross at 4H

DOW 34,832 -0.14% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	34783 - 34799	34,643	34920 - 35022

Price is at an uncertain level from where it can move in either directions, it's better to wait and let the index set a clearer picture.

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

BRENT 88.94 -0.07% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	88.5 - 88.6	87.81	89.7 - 90

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

GAS 2.65 -0.60% RISK: MEDIUM	SELL		
	Entry	Stoploss	Take Profit
	2.667 - 2.662	2.71	2.622 - 2.587

Price is currently in a bearish momentum, look for sell with a confirmation.

SILVER 24.23 -0.45% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	23.9 - 23.95	23.69	24.2 - 24.5

Silver is currently showing bullish bias prevailing in the market from its support level, the trade would be highly risky at this moment, enter through confirmation.

COTTON 88.15 -2.03% RISK: MEDIUM	SELL		
	Entry	Stoploss	Take Profit
	88.2 - 88.1	88.54	87.5 - 87

Cotton is uncertain because it has left side imbalance which could push the scrip, but on the other hand it is showing bearish momentum.

S&P 500 4,516 -0.13% RISK: MEDIUM	BUY		
	Entry	Stoploss	Take Profit
	4505.8 - 4507.89	4,485	4526.4 - 4547.66

Price is at an uncertain level from where it can move in either directions, it's better to wait and let the index set a clearer picture.

PMEX UPDATE

NASDAQ 15,508 -0.05% 	BUY		
	Entry	Stoploss	Take Profit
	15473.72 - 15482	15,380	15573.06 - 15609
Price is at an uncertain level from where it can move in either directions, it's better to wait and let the index set a clearer picture.			

USD-JPY 146.69 0.15% 	SELL		
	Entry	Stoploss	Take Profit
	147.2 - 147.1	147.66	146.7 - 146.4
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 1.0792 -0.02% 	BUY		
	Entry	Stoploss	Take Profit
	1.078 - 1.079	1.0753	1.081 - 1.082
Price has reached at a crucial buy level on D but the 4H is showing signs of further bearish momentum to prevail. Buy through confirmation.			

GBP-USD 1.2626 0.04% 	BUY		
	Entry	Stoploss	Take Profit
	1.2595 - 1.26	1.2559	1.263 - 1.266
Price is currently reaching at a strong support level but the market sentiment is bearish, enter through confirmation.			

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

Major Headlines

Oil prices inch lower from 2023 highs, OPEC+ cuts in focus

Oil prices fell slightly from their strongest levels for the year on Tuesday as markets waited on Russia and the OPEC+ to outline more production cuts, while focus also remained on more Chinese cues this week. Oil had a strong run-up over the past week after Russia said that it had reached a deal with the Organization of Petroleum Exporting Countries (OPEC+) over more supply reductions, and that more. [see more...](#)

Gold prices flat as dollar, yields steady before more Fed cues

Gold prices moved little on Tuesday amid a dearth of direct cues, while the dollar and Treasury yields remained steady before a string of Federal Reserve speakers this week. While the yellow metal marked a strong run-up over the past two weeks, [see more...](#)

Dow futures trade lower after public holiday.

U.S. stock futures were trading in a mixed fashion on Monday night, with major indices remaining closed for the Labor Day public holiday. By 6:40pm ET (10:40pm GMT) Dow Jones Futures and S&P 500 Futures were each down by 0.1% while Nasdaq 100 Futures traded flat. Ahead in Tuesday's session, market participants will be. [see more...](#)

USD/JPY trades above 146.50 as bulls gear up for another upward move

USD/JPY continues the winning streak that started on Friday, trading around 146.60 during the Asian session on Tuesday. The pair is experiencing upward support despite the market caution after the modest employment [see more...](#)

EUR/USD Price Analysis: Hangs near two-month low, bears have the upper hand below 200-day SMA

The EUR/USD pair struggles to capitalize on the previous day's modest gains and attracts fresh sellers in the vicinity of the 1.0800 round-figure mark during the Asian session on Tuesday. Spot prices, meanwhile, remain well within the striking distance of over a two-month low, around the 1.0765 [see more...](#)

GBP/USD oscillates in a range above the 1.2600 area, investors await UK PMI data

The GBP/USD pair oscillates in a narrow range above the 1.2600 mark during the early Monday's Asian session. The major pair currently trades near 1.2628, gaining 0.01% on the day. [see more...](#)

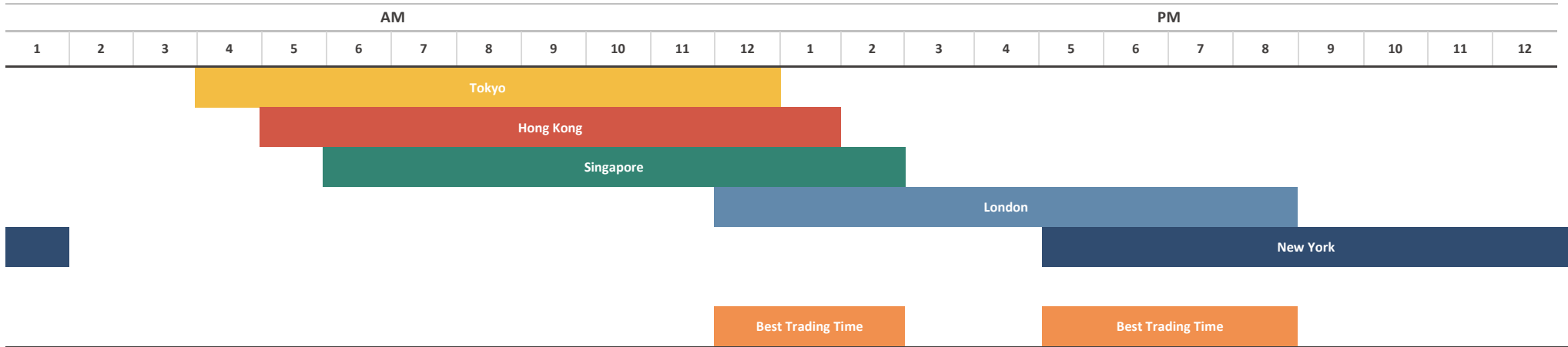
ECONOMIC CALENDAR

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: 305.8
- JPY/PKR: 2.09

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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PREPARED BY

Haroon Abdul Razzaq
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