

PMEX UPDATE

WTI 87.19 	BUY		
	Entry	Stoploss	Take Profit
	86.48 - 86.7	85.72	87.72 - 88.42

The scrip is trading above its 200DMA. The RSI resides at 69.

GOLD 1,943.90 	SELL		
	Entry	Stoploss	Take Profit
	1947.58 - 1945.37	1,955.6	1934.42 - 1924

Gold has decided to move bearish by removing 200 and 50 MA and is anticipated to drop further

PLATINUM 914.7 	SELL		
	Entry	Stoploss	Take Profit
	923.72 - 918.31	925.90	909.99 - 902.07

The trend has become overextended due to which if price might start to move in bullish direction anytime it shows bullish momentum.

COPPER 3.77 	SELL		
	Entry	Stoploss	Take Profit
	3.7984 - 3.7851	3.83	3.7536 - 3.7241

Copper is anticipated to drop even further due to left side compression.

DOW 34,422 	SELL		
	Entry	Stoploss	Take Profit
	34539.35 - 34497.42	34,682	34329.69 - 34248.62

Dow is showing a bearish momentum

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

BRENT 90.30 	BUY		
	Entry	Stoploss	Take Profit
	89.74 - 89.9	89.02	90.88 - 91.87

The scrip is trading above its 200DMA. The RSI resides at 70

GAS 2.51 	SELL		
	Entry	Stoploss	Take Profit
	2.553 - 2.534	2.59	2.501 - 2.473

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

SILVER 23.43 	SELL		
	Entry	Stoploss	Take Profit
	23.681 - 23.522	23.89	23.277 - 22.921

silver is anticipated to drop even further due to left side imbalance.

COTTON 86.09 	SELL		
	Entry	Stoploss	Take Profit
	86.52 - 86.31	86.86	85.59 - 84.79

Cotton is dropping due to strong compression on left side and is anticipated to show further bearish momentum

S&P 500 4,464 	SELL		
	Entry	Stoploss	Take Profit
	4479.31 - 4472.9	4,501	4450.46 - 4438.04

Dow is showing a bearish momentum

PMEX UPDATE

NASDAQ 15,360 	SELL		
	Entry	Stoploss	Take Profit
	15435.08 - 15398.29	15,533	15311 - 15114
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. Although the trend and momentum is bearish			

USD-JPY 147.51 	BUY		
	Entry	Stoploss	Take Profit
	147.17 - 147.4	146.71	147.9 - 148.17
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 demonstrating bullish momentum.			

EUR-USD 1.0720 	SELL		
	Entry	Stoploss	Take Profit
	1.0743 - 1.0733	1.0770	1.0704 - 1.0683
EURUSD has recently broke its D demand zone and is anticipated to drop even further.			

GBP-USD 1.2498 	SELL		
	Entry	Stoploss	Take Profit
	1.2528 - 1.2511	1.2564	1.2483 - 1.2453
GBPUSD is preparing to move further down if it gets a bearish momentum			

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

Major Headlines

Oil prices steady with U.S. inventory draw, China imports in focus

Oil prices steadied in early Asian trade on Thursday, sticking to 10-month peaks as signs of another draw in U.S. inventories added to expectations that global crude supplies will tighten further this year. Focus was also on Chinese trade data due later in the day, with particular interest in crude imports to the world's largest oil importer, as it grapples. [see more...](#)

Gold prices hover near 10-day low as U.S. rate jitters weigh

Gold prices moved little on Thursday, coming under pressure from strength in the dollar and Treasury yields as signs of sticky inflation pushed up concerns that the Federal Reserve will maintain its hawkish rhetoric. Data also showed some resilience in the U.S. economy, further sapping [see more...](#)

Stocks fall, dollar and yields up after US services data

World stock indexes fell while the benchmark U.S. Treasury yield rose and the U.S. dollar hit its highest in six months on Wednesday after stronger-than-expected U.S. services sector data suggested inflation pressures remain. Weighing heavily on Wall Street stock indexes, shares of Apple (NASDAQ:AAPL) fell 3.6% after the Wall Street Journal reported, citing people familiar with the matter, that China had banned [see more...](#)

BoJ's Nakagawa: Still not at stage where Japan has stably, sustainably achieved price target

Early Thursday morning in Asia, Bank of Japan (BoJ) policymaker Junko Nakagawa crossed wires via Reuters while defending the Japanese central bank's current monetary policy. [see more...](#)

EUR/USD Price Analysis: Pair struggles to extend gains, hovers around 1.0730

EUR/USD treads waters to extend its gains for the second consecutive day, trading slightly higher around 1.0730 during the Asian session on Thursday. The firmer US Dollar (USD) is weighing on the EUR/USD pair as the investors seem to cheer up the hawkish tone surrounding the Federal Reserve [see more...](#)

GBP/USD Price Analysis: Flat-lines around 1.2500, near a three-month low

The GBP/USD pair consolidates its recent losses around 1.2500 during the Asian session on Thursday. Meanwhile, the US Dollar Index (DXY), a measure of the value of USD against six other major currencies, hovers around 104.80 after [see more...](#)

ECONOMIC CALENDAR

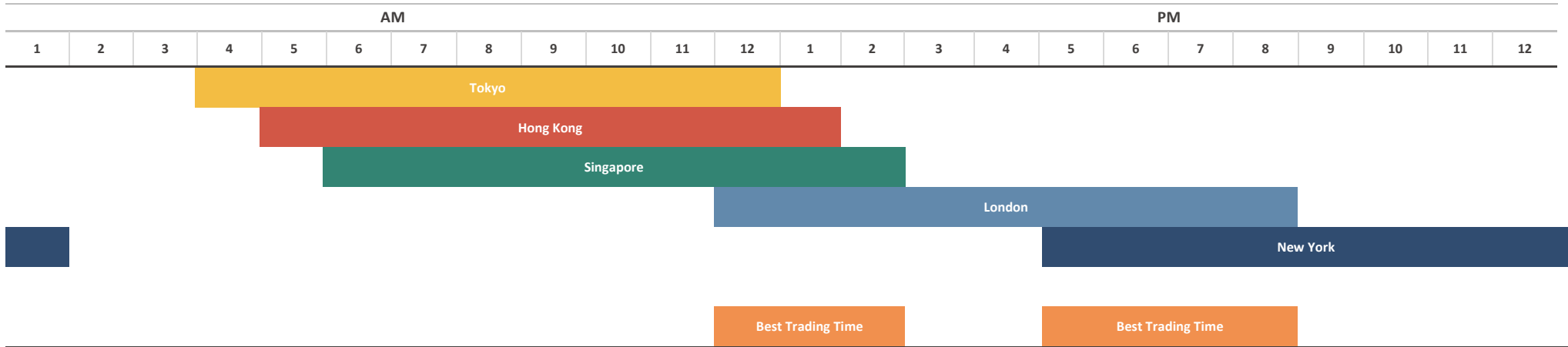


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - Labor Day	04-Sep-23	All Day	USD	Holiday			
S&P Global Services PMI (Aug)	06-Sep-23	6:45 PM	USD	High Volatility	50.5	51	52.3
ISM Non-Manufacturing PMI (Aug)	06-Sep-23	7:00 PM	USD	High Volatility	54.5	52.5	52.7
ISM Non-Manufacturing Prices (Aug)	06-Sep-23	7:00 PM	USD	High Volatility	58.9		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: 306.70
- JPY/PKR: 2.08

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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