

PMEX UPDATE

WTI 81.55 -0.37%		BUY		
		Entry	Stoploss	Take Profit
		81 - 81.2	80.31	82.4 - 82.5

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

BRENT 85.11 -0.41%		BUY		
		Entry	Stoploss	Take Profit
		84.5 - 84.75	83.81	85.75 - 86

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

GOLD 1,996.20 -0.60%		SELL		
		Entry	Stoploss	Take Profit
		2008 - 2000	2,016.3	1990 - 1985

The scrip is trading above its 50DMA. The RSI resides at 61.

GAS 2.66 0.72%		BUY		
		Entry	Stoploss	Take Profit
		2.64 - 2.65	2.60	2.683 - 2.7

The scrip's 50DMA support resides at 2.523. while RSI stands at 52.

PLATINUM 954.7 -0.67%		SELL		
		Entry	Stoploss	Take Profit
		965 - 960	971.94	950 - 945

The scrip is trading below its 50DMA. The RSI resides at 47.

SILVER 24.71 -0.94%		SELL		
		Entry	Stoploss	Take Profit
		25 - 24.95	25.21	24.55 - 24.45

The scrip's 50MA support resides at 23.804. while RSI stands at 54.

COPPER 3.99 -0.58%		BUY		
		Entry	Stoploss	Take Profit
		3.96 - 3.97	3.93	4.03 - 4.05

Copper Futures crossed its 200DMA. The RSI stands at 60.

COTTON 85.50 0.91%		BUY		
		Entry	Stoploss	Take Profit
		84.7 - 84.88	84.35	86 - 86.15

The scrip has 50DMA support at 82.97. The RSI stands at 57.

DOW 35,688 -0.02%		SELL		
		Entry	Stoploss	Take Profit
		35800 - 35750	35,947	35600 - 35500

The scrip has 50DMA support at 34357. RSI stands at 69.

S&P 500 4,616 0.04%		SELL		
		Entry	Stoploss	Take Profit
		4625 - 4620	4,647	4590 - 4570

The index has 50 DMA support at 4426. RSI stands near 67.

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

PMEX UPDATE

NASDAQ 15,852 	SELL		
	Entry	Stoploss	Take Profit
	15950 - 15900	16,050	15700 - 15600
The scrip has 50DMA support at 15128. RSI stands at 63.			

USD-JPY 142.56 	BUY		
	Entry	Stoploss	Take Profit
	142 - 142.15	141.52	143 - 143.2
The scrip is trading above its 50DMA. RSI stands near 58.			

EUR-USD 1.0997 	SELL		
	Entry	Stoploss	Take Profit
	1.1025 - 1.1015	1.1054	1.0967 - 1.0957
The scrip has 50DMA support at 1.0921. RSI stands at 47.			

GBP-USD 1.2835 	SELL		
	Entry	Stoploss	Take Profit
	1.2875 - 1.2862	1.2914	1.2786 - 1.2777
The scrip has 50DMA support at 1.2712. RSI stands at 50.			

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

Major Headlines

Oil holds near three-month high on signs of tightening supply

Oil prices were little changed on Tuesday, trading near a three-month high reached on Monday, on signs of tightening global supply, as producers implement output cuts, and strong demand in the United States, the world's biggest fuel consumer. futures for October were at \$85.25 a barrel at 0402 GMT, down 18 cents or 0.2% lower from its close. Front-month Brent settled at its highest since April 13 on Monday. [see more...](#)

Gold prices dip, copper hits 3-mth high on China stimulus bets

Gold prices edged lower on Tuesday, although futures remained largely ahead of spot rates, while copper prices were underpinned by growing expectations of more stimulus measures in China. December futures for the yellow metal cleared the closely-watched \$2,000 an ounce level on [see more...](#)

Dow futures flat, Zoom dips 17.1% after earnings

U.S. stock futures were trading within a tight range during Monday's evening deals after major benchmark averages posted moderate gains as investors look toward a fresh deluge of quarterly earnings results throughout the week. In extended deals, ZoomInfo Technologies (NASDAQ:ZI) dipped 17.1%, reporting Q2 EPS of \$0.26 versus \$0.23 expected on revenues of \$308.6 million versus \$310.94M expected. [see more...](#)

USD/JPY: Refreshes multi-week high, bulls retain control above 61.8% Fib.

The USD/JPY pair builds on its solid recovery from the 138.00 mark touched in the aftermath of the Bank of Japan's (BoJ) policy tweak and gains some follow-through traction for the third successive day on Tuesday. [see more...](#)

EUR/USD: Downside pressure appears mitigated – UOB

we held the view that EUR “is likely to consolidate and trade between 1.0980 and 1.1055.” Our view for EUR to consolidate was not wrong, even though it traded in a narrower range than expected (1.0992/1.1045). Further consolidation appears likely. However, the slightly weaker underlying tone suggests EUR is likely to trade in a lower range of 1.0970/1.1030. [see more...](#)

USD/JPY Price Analysis: Refreshes multi-week high, bulls retain control above 61.8% Fib.

The USD/JPY pair builds on its solid recovery from the 138.00 mark touched in the aftermath of the Bank of Japan's (BoJ) policy tweak and gains some follow-through traction for the third successive day on Tuesday. The momentum lifts spot prices to a fresh three-week high, around the 142.80 [see more...](#)

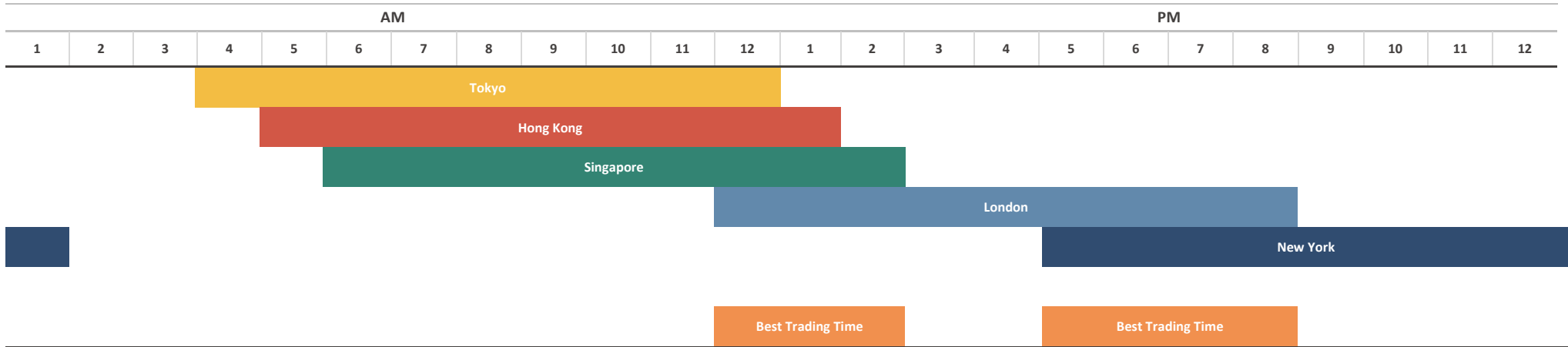
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Manufacturing PMI (Jul)	31-Jul-23	6:30 AM	USD	High Volatility	49.3	49.2	49
CPI (YoY) (Jul)	31-Jul-23	2:00 PM	USD	High Volatility	5.30%	5.30%	5.50%
S&P Global/CIPS UK Manufacturing PMI (Jul)	1-Aug-23	1:30 PM	GBP	High Volatility		45	46.5
ISM Manufacturing PMI (Jul)	1-Aug-23	7:00 PM	USD	High Volatility		46.5	46
JOLTs Job Openings (Jun)	1-Aug-23	7:00 PM	USD	High Volatility		9.620M	9.824M
ADP Nonfarm Employment Change (Jul)	2-Aug-23	5:15 PM	USD	High Volatility		188K	497K
Crude Oil Inventories	2-Aug-23	7:30 PM	USD	High Volatility		-0.071M	-0.600M
BoE Interest Rate Decision (Aug)	3-Aug-23	4:00 PM	USD	High Volatility		5.25%	5.00%
Initial Jobless Claims	3-Aug-23	5:30 PM	USD	High Volatility		227K	221K
S&P Global US Services PMI (Jul)	3-Aug-23	6:45 PM	USD	High Volatility		52.4	54.4
ISM Non-Manufacturing PMI (Jul)	3-Aug-23	7:00 PM	USD	High Volatility		53	53.9
Average Hourly Earnings (MoM) (Jul)	4-Aug-23	5:30 PM	USD	High Volatility		0.30%	0.40%
Nonfarm Payrolls (Jul)	4-Aug-23	5:30 PM	USD	High Volatility		200K	209K
Unemployment Rate (Jul)	4-Aug-23	5:30 PM	USD	High Volatility		3.60%	3.60%

Source: Investing.com

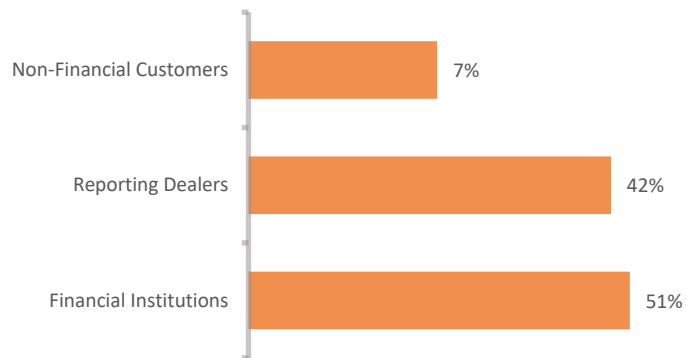
FOREX MARKETS' STATISTICS

Forex Market Hours

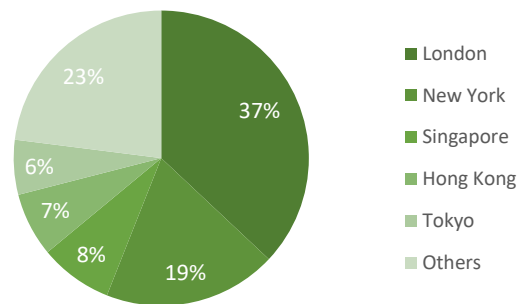


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

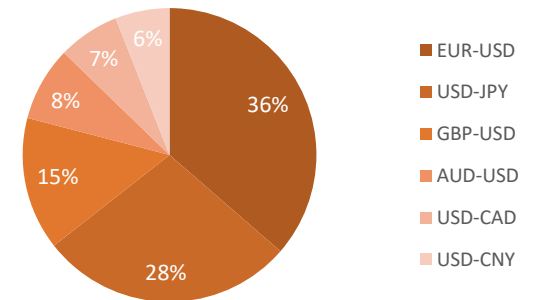
Forex Turnover by Counterparty



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: 286.8
- JPY/PKR: 2.01

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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