

PMEX UPDATE

WTI 84.34 -0.07%	BUY		
	Entry	Stoploss	Take Profit
	83.9 - 84.16	83.19	85.43 - 86

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

BRENT 87.47 -0.09%	BUY		
	Entry	Stoploss	Take Profit
	87.17 - 87.29	86.46	88.3 - 88.86

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

GOLD 1,949.55 -0.05%	SELL		
	Entry	Stoploss	Take Profit
	1952.12 - 1950.21	1,960.3	1942 - 1940

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

GAS 2.96 -0.27%	BUY		
	Entry	Stoploss	Take Profit
	2.95 - 2.96	2.91	3 - 3.048

If the price broke above 3.028 level, then it is anticipated to further rally and if it breaks below 2.915, then it is anticipated to drop upto 2.802

PLATINUM 895.8 0.39%	SELL		
	Entry	Stoploss	Take Profit
	901.68 - 899.4	908.29	890.86 - 888.67

The scrip is trading below its 50DMA. The RSI resides at 32.

SILVER 22.72 -0.04%	SELL		
	Entry	Stoploss	Take Profit
	22.9 - 22.8	23.11	22.633 - 22.46

The scrip's 200DMA resistance resides at 23.332. while RSI stands at 35.

COPPER 3.78 -0.13%	BUY		
	Entry	Stoploss	Take Profit
	3.78 - 3.785	3.75	3.81 - 3.83

Copper Futures crossed its 200DMA. The RSI stands at 44.

COTTON 85.14 -0.26%	BUY		
	Entry	Stoploss	Take Profit
	85.1 - 85.15	84.74	85.8 - 86

The scrip has 50DMA support at 83. The RSI stands at 54.

DOW 35,334 0.37%	BUY		
	Entry	Stoploss	Take Profit
	35250 - 35300	35,105	35450 - 35500

The scrip has 50DMA support at 34683. RSI stands at 55.

S&P 500 4,502 0.36%	BUY		
	Entry	Stoploss	Take Profit
	4480 - 4485	4,458	4530 - 4540

The index has 50 DMA support at 4471. RSI stands near 47.

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

PMEX UPDATE

NASDAQ 15,238 	SELL		
	Entry	Stoploss	Take Profit
	15300 - 15280	15,398	15152 - 15125

Price has recently broke below its 50DMA and due to that price is expected to drop. If price breaks above 50DMA then it would no longer be a sell signal

USD-JPY 144.03 	BUY		
	Entry	Stoploss	Take Profit
	143.49 - 143.72	143.01	144.27 - 144.73

The pair is trading at a daily supply zone, which could trigger a sell-off, but there is still some room for potential buying, so this trade would be considered risky.

EUR-USD 1.0982 	BUY		
	Entry	Stoploss	Take Profit
	1.095 - 1.096	1.0921	1.1006 - 1.1014

The scrip has 50DMA support at 1.0955. RSI stands at 48.

GBP-USD 1.2713 	SELL		
	Entry	Stoploss	Take Profit
	1.2765 - 1.2753	1.2803	1.2688 - 1.2678

The scrip has 50DMA resistance at 1.2758. RSI stands at 43.93.

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

Major Headlines

Oil prices edge lower from 2023 highs, U.S. inflation awaited

Oil prices fell slightly on Thursday, retreating from multi-month highs as traders turned cautious ahead of key U.S. inflation data due later in the day, while concerns over sluggish Chinese demand also remained in play. Strength in the dollar, ahead of Thursday's consumer price index reading, was the biggest hurdle to the oil price rally, as markets bet on a slight uptick in U.S. inflation., [see more...](#)

Gold at 1-mth low, copper steadies ahead of U.S. CPI

Gold prices hovered at one-month lows on Thursday, while copper prices steadied after steep losses as markets hunkered down ahead of key U.S. inflation data due later in the day. The yellow metal was trading down substantially over the past week, having come under pressure from a stronger [see more...](#)

Dow futures move higher, Disney lifts 2.5% after earnings

Stock futures rose in overnight trading on Wednesday, following modest gains among major benchmark indices, with investors monitoring incoming earnings results ahead of a key consumer price index reading that could affect the trajectory of interest rates in the future. By 19:15 ET (23:15 GMT), Dow Jones futures, S&P 500 futures, and Nasdaq 100 futures were each up by 0.2%.[see more...](#)

USD/JPY traces yields to refresh monthly high below 144.00 amid softer Japan inflation clues ahead of US CPI

USD/JPY picks up bids to refresh the monthly high near 143.90 as it ignores the US Dollar inaction ahead of the key data during early Thursday. In doing so, the Yen pair justifies the recently firmer US Treasury bond yields, as well [see more...](#)

EUR/USD holds above the 1.0980 mark, investors await US CPI

The EUR/USD pair gains momentum and holds above 1.0980 heading into the early European session on Thursday. The major pair trades in positive territory for two consecutive days. EUR/USD currently trades around 1.0986, up 0.12% for the day. In the Eurozone, Italy's surprise tax on the windfall profits of banks and the possible recession in Germany exert pressure on the Euro against its rivals. [see more...](#)

GBP/USD portrays anxiety ahead of US inflation below 1.2760 hurdle, UK sanctions on China loom

GBP/USD stays defensive around 1.2715-20 heading into Thursday's London open as market players remain cautious ahead of the US inflation data for July. Also acting as a barrier for the Pound Sterling traders is the [see more...](#)

ECONOMIC CALENDAR

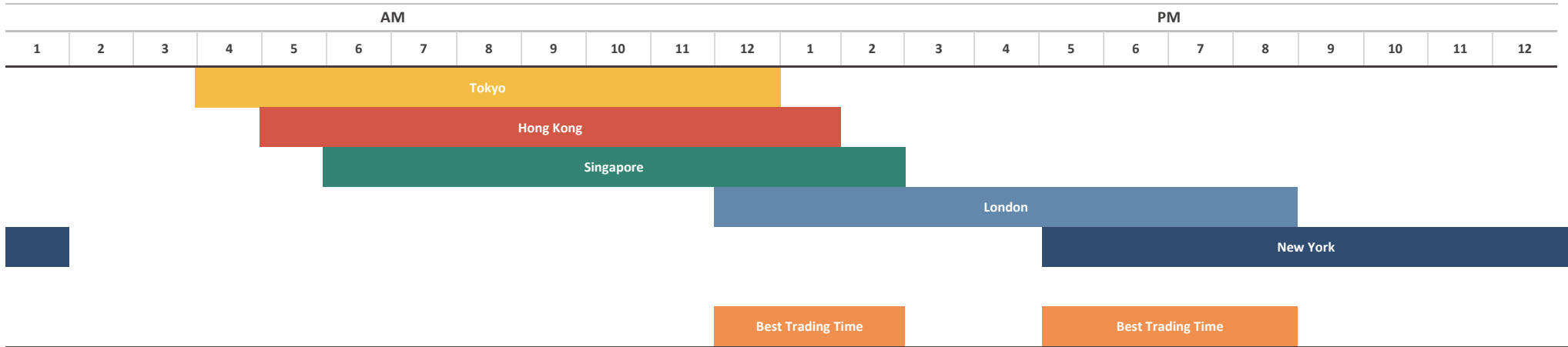


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
EIA Short-Term Energy Outlook	08-Aug-23	9:00 PM	USD	High Volatility			
Crude Oil Inventories	09-Aug-23	7:30 PM	USD	High Volatility		0.567M	-17.049M
Core CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
CPI (YoY) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		3.30%	3.00%
Initial Jobless Claims	10-Aug-23	5:30 PM	USD	High Volatility		230K	227K
GDP (MoM) (Jun)	11-Aug-23	11:00 AM	GBP	High Volatility		0.20%	-0.10%
GDP (QoQ) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility		0.00%	0.10%
GDP (YoY) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility		0.20%	0.20%
PPI (MoM) (Jul)	11-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.10%

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

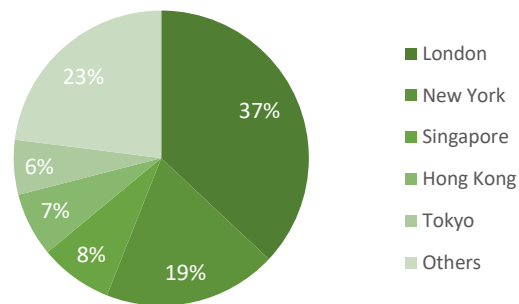


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

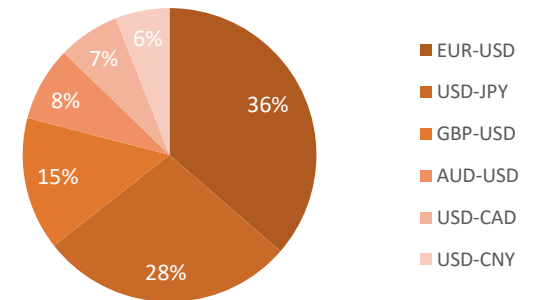
Forex Turnover by Counterparty



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: 287.46
- 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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