

PMEX UPDATE

WTI 82.69 -0.16%		SELL		
		Entry	Stoploss	Take Profit
		82.8 - 82.7	83.51	82.1 - 82

The scrip is trading above its 200DMA. The RSI resides at 62.

BRENT 86.25 -0.17%		SELL		
		Entry	Stoploss	Take Profit
		86.4 - 86.3	87.11	85.8 - 85.6

The scrip is trading above its 200DMA. The RSI resides at 62

GOLD 1,945.15 -0.19%		SELL		
		Entry	Stoploss	Take Profit
		1952 - 1950	1,960.2	1945 - 1940

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

GAS 2.78 -0.18%		SELL		
		Entry	Stoploss	Take Profit
		2.8 - 2.791	2.84	2.752 - 2.731

If the price broke above 2.802 level, then it is anticipated to further rally upto 2.946, whereas the momentum is bearish.

PLATINUM 918.1 0.73%		SELL		
		Entry	Stoploss	Take Profit
		922.7 - 921.09	929.30	912.47 - 904.8

The scrip is trading below its 50DMA. The RSI resides at 42.

SILVER 22.71 -0.48%		SELL		
		Entry	Stoploss	Take Profit
		22.914 - 22.855	23.12	22.548 - 22.45

The scrip is at an uncertain level with a bearish momentum, If price break below 22.659, then it is anticipated to drop upto 22.430

COPPER 3.74 -0.38%		SELL		
		Entry	Stoploss	Take Profit
		3.7574 - 3.7487	3.79	3.7227 - 3.7

Copper Futures crossed its 200DMA. The RSI stands at 41.

COTTON 85.69 -0.65%		SELL		
		Entry	Stoploss	Take Profit
		85.9 - 85.8	86.26	85.2 - 85.1

The scrip has 50DMA support at 83. The RSI stands at 56.

DOW 35,238 -0.04%		SELL		
		Entry	Stoploss	Take Profit
		35358 - 35333	35,503	35150 - 35100

The index has 50 DMA support at 34710. RSI stands near 53.

S&P 500 4,483 -0.06%		SELL		
		Entry	Stoploss	Take Profit
		4501.1 - 4496.82	4,523	4473 - 4462

The index has 50 DMA support at 4432.37. RSI stands near 46.

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

PMEX UPDATE

NASDAQ 15,203 	SELL		
	Entry	Stoploss	Take Profit
	15280 - 15250	15,378	15100 - 15000

The price broke 50DMA and is set for a downtrend

USD-JPY 144.69 	BUY		
	Entry	Stoploss	Take Profit
	144.49 - 144.61	144.01	144.9 - 145.07

Since the price is at its Daily Supply zone with an uptrend, it is very risky to trade this pair at the moment, although the momentum is bullish but price could drop for correction upto 143.90

EUR-USD 1.0985 	BUY		
	Entry	Stoploss	Take Profit
	1.0975 - 1.0982	1.0946	1.1002 - 1.102

The scrip has 50DMA support at 1.0961. RSI stands at 48.82.

GBP-USD 1.2680 	SELL		
	Entry	Stoploss	Take Profit
	1.273 - 1.272	1.2768	1.265 - 1.263

The scrip has 50DMA resistance at 1.2763. RSI stands at 44.

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

Major Headlines

Oil prices fall slightly, investors weigh China data against OPEC optimism

Oil prices fell marginally on Friday as investors weighed optimistic demand forecasts from the OPEC producer group against mixed economic data in top importer China. Brent crude fell 15 cents to \$86.25 a barrel at 0515 GMT, while U.S. West Texas Intermediate crude futures were down 13 cents at \$82.69 a barrel. [see more...](#)

Gold stays near 1-month lows as US dollar, yields hold ground

Gold prices held near one-month lows on Friday, shrugging off cooler-than-expected U.S. inflation figures for last month, with bullion staying on course to wrap up its worst week in seven as the U.S. dollar and bond yields stood strong. Spot gold edged 0.1% higher to \$1,913.95 per ounce by 0347 GMT, [see more...](#)

Dow futures tick higher as CPI eases

U.S. stock futures were trading slightly higher during Thursday's evening deals as traders digested easing inflation pressures in July's consumer inflation report ahead of wholesale price data. By 18:45 ET (22:45 GMT), Dow Jones futures and S&P 500 futures were up by 0.1% apiece while Nasdaq 100 futures lifted 0.2%. In extended deals, Cano Health (NYSE:CANO) tanked 50%, reporting Q2 losses of [see more...](#)

USD/JPY retreats towards 144.50 as Japan meddling woes join pullback in yields, US inflation clues eyed

USD/JPY bulls run out of steam below 145.00, making rounds to 144.80-90 during early Friday in Europe, as market players struggle for clear directions amid mixed clues. Also challenging the Yen pair is the cautious mood ahead [see more...](#)

EUR/USD flat-lines around 1.0990, markets turn cautious ahead of US PPI data

The EUR/USD pair holds ground above the 1.0980 mark heading into the early European session on Friday. The major pair trades in positive territory for the third consecutive day after retreating from a weekly high of 1.1065 following US inflation data. Market participants prefer to wait on the sidelines ahead of the US Producer Price Index (PPI), [see more...](#)

UK economy shows 0.2% expansion in the three months to June

The UK economy grew 0.2% QoQ in the three months to June, compared with a 0.1% expansion booked in the first quarter of 2023. The market consensus was for no growth in the reported period. Annually, the UK GDP expanded 0.4% in Q2 vs. 0.2% expected and a 0.2% increase seen in [see more...](#)

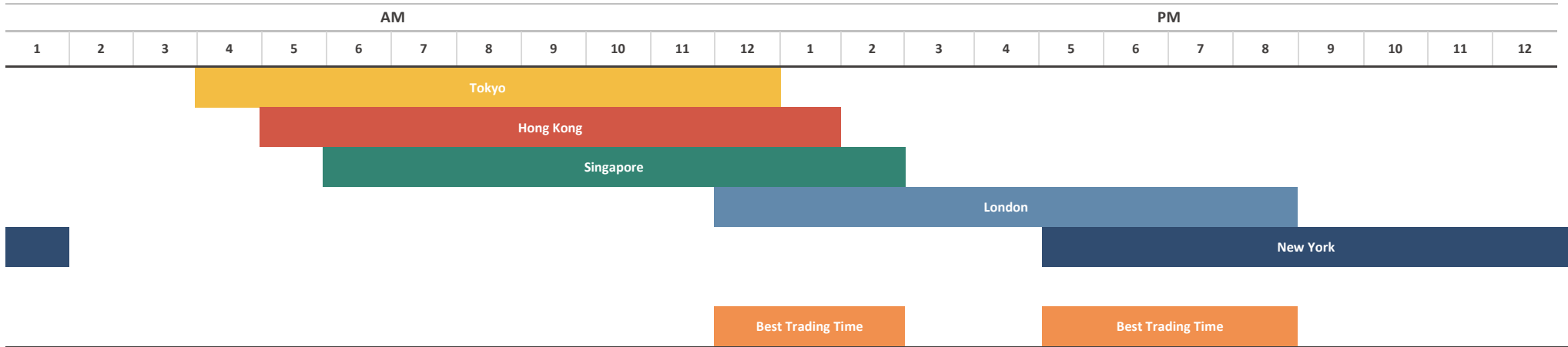
ECONOMIC CALENDAR

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	5.851M	0.567M	-17.049M
Core CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility	0.20%	0.20%	0.20%
CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility	0.20%	0.20%	0.20%
CPI (YoY) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility	3.20%	3.30%	3.00%
Initial Jobless Claims	10-Aug-23	5:30 PM	USD	High Volatility	248K	230K	227K
GDP (MoM) (Jun)	11-Aug-23	11:00 AM	GBP	High Volatility	0.50%	0.20%	-0.10%
GDP (QoQ) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility	0.20%	0.00%	0.10%
GDP (YoY) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility	0.40%	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: 287.80
- JPY/PKR: 2.00

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