

PMEX UPDATE

WTI 80.79 -0.25%	SELL		
	Entry	Stoploss	Take Profit
	81.26 - 81.13	81.96	80 - 79.5

The scrip is trading above its 200DMA. The RSI resides at 54.

GOLD 1,934.45 -0.04%	SELL		
	Entry	Stoploss	Take Profit
	1938 - 1937	1,946.0	1928 - 1925

The scrip is trading below its 50DMA. The RSI resides at 44.

PLATINUM 892.0 0.02%	SELL		
	Entry	Stoploss	Take Profit
	896.59 - 894.4	902.95	884.85 - 883.3

The scrip is trading below its 50DMA. The RSI resides at 37.

COPPER 3.66 0.13%	SELL		
	Entry	Stoploss	Take Profit
	3.67 - 3.665	3.70	3.62 - 3.6

The scrip has currently reached Daily demand level, from where the Scrip could start to move up, but there seems to be still some room for the downward potential.

DOW 35,004 -0.01%	SELL		
	Entry	Stoploss	Take Profit
	35050 - 35040	35,193	34900 - 34800

The index is anticipated to drop upto 34778

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

BRENT 84.67 -0.26%	SELL		
	Entry	Stoploss	Take Profit
	85.07 - 84.91	85.77	84 - 83.5

The scrip is trading above its 200DMA. The RSI resides at 54

GAS 2.65 -0.38%	SELL		
	Entry	Stoploss	Take Profit
	2.67 - 2.66	2.71	2.62 - 2.6

The price is reaching its 50DMA support. RSI resides at 49

SILVER 22.63 -0.12%	SELL		
	Entry	Stoploss	Take Profit
	22.705 - 22.68	22.90	22.412 - 22.278

The scrip is at an uncertain level with a bearish momentum, Currently the price is at a weak D Demand level, enter through confirmation.

COTTON 84.89 -0.22%	SELL		
	Entry	Stoploss	Take Profit
	85.2 - 85	85.55	84.2 - 84

The scrip has 50DMA support at 83.22. The RSI stands at 51.

S&P 500 4,454 -0.01%	SELL		
	Entry	Stoploss	Take Profit
	4467 - 4459.66	4,489	4433 - 4411

The Index has broke its 50DMA support and is set for further drop

PMEX UPDATE

NASDAQ 15,109 	SELL		
	Entry	Stoploss	Take Profit
	15160 - 15137	15,256	15030 - 15000
The price crossed 50DMA and is set for a downtrend			

USD-JPY 145.49 	BUY		
	Entry	Stoploss	Take Profit
	144.9 - 145	144.42	145.5 - 145.8
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 still bullish. Hence it is very risky to trade			

EUR-USD 1.0911 	BUY		
	Entry	Stoploss	Take Profit
	1.0897 - 1.09	1.0869	1.0932 - 1.0953
The price has tested the Daily Demand level and broke the 4H bearish trendline, The pair is anticipated to rally.			

GBP-USD 1.2703 	BUY		
	Entry	Stoploss	Take Profit
	1.2686 - 1.269	1.2648	1.2721 - 1.2756
The price is stuck between two levels (Daily demand and 4 Hourly 50MA resistance)			

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

Major Headlines

Oil falls on China worries despite tighter US supply

Oil prices edged down in early trading on Wednesday, extending losses from a 1% drop in the previous session, as the lingering impact of weak economic data from China, the world's biggest oil importer, outweighed declining U.S. stockpiles. Brent crude futures fell 21 cents to \$84.68 a barrel at 0249 GMT, while U.S. West Texas Intermediate crude (WTI) slipped 20 cents \$80.79 a barrel. Both benchmarks [see more...](#)

Gold close to breaking below \$1,900, copper pressured by China woes

Gold prices were flat on Wednesday and were on the cusp of falling below key levels, while copper prices hit a two-month low as fears of a Chinese economic slowdown and rising interest rates boosted the dollar. [see more...](#)

Wall St ends lower; strong retail sales stoke interest rate worries

Wall Street's main stock indexes closed sharply lower on Tuesday after stronger-than-expected retail sales data stoked worries interest rates could stay higher for longer, while U.S. big banks dropped on a report that Fitch could downgrade some lenders. The Commerce Department report showed retail sales grew 0.7% [.see more...](#)

USD/JPY hovers around the 145.50 mark amid the intervention fear

The USD/JPY pair remains confined around the 145.45–70 region in a narrow trading band in the Asian session on Wednesday. Traders continue to fear intervention by the Bank of Japan (BoJ) as the JPY weakens to a 9-month low. [see more...](#)

EUR/USD clings to 1.0900, portrays market's anxiety ahead of mid-tier EU/US data, FOMC Minutes

EUR/USD treads water around 1.0900 as it repeats the previous day's inaction at the lowest levels in five weeks amid early Wednesday morning in Europe. The Euro pair's latest inaction could be linked to the market's cautious mood ahead of a slew of second-tier economics from the Eurozone and the US. [see more...](#)

GBP/USD slips below 1.2700 mark, downside seems limited ahead of FOMC minutes

The GBP/USD pair extends the overnight pullback from a multi-day top, around mid-1.2700s and continues losing ground through the Asian session on Wednesday. Spot prices slid back below the 1.2700 round-figure. [see more...](#)

ECONOMIC CALENDAR

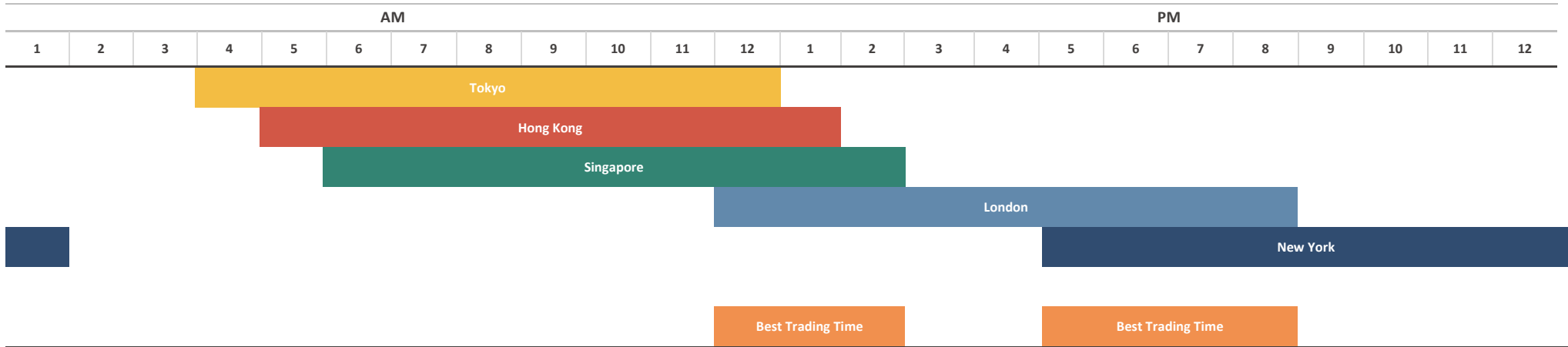


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility	1.00%	-0.30%	0.20%
Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility	0.70%	0.40%	0.30%
CPI (YoY) (Jul)	16-Aug-23	11:00 AM	GBP	High Volatility	6.8%	6.80%	7.90%
Building Permits (Jul)	16-Aug-23	5:30 PM	USD	High Volatility		1.463M	1.441M
Crude Oil Inventories	16-Aug-23	7:30 PM	USD	High Volatility		-2.050M	5.851M
FOMC Meeting Minutes	16-Aug-23	11:00 PM	USD	High Volatility			
Initial Jobless Claims	17-Aug-23	5:30 PM	USD	High Volatility		240K	248K
Philadelphia Fed Manufacturing Index (Aug)	17-Aug-23	5:30 PM	USD	High Volatility		-10	-13.5
CPI (YoY) (Jul)	18-Aug-23	2:00 PM	EUR	High Volatility		5.30%	5.50%

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: 291.51
- 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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