

# PMEX UPDATE

<b>WTI</b> 79.44 	SELL		
	Entry	Stoploss	Take Profit
	80.5 - 79.95	81.19	78.98 - 77.92

The scrip is trading above its 200DMA. The RSI resides at 49.

<b>BRENT</b> 83.58 	SELL		
	Entry	Stoploss	Take Profit
	84 - 83.81	84.69	82.5 - 82

The scrip is trading above its 200DMA. The RSI resides at 50.5

<b>GOLD</b> 1,924.05 	SELL		
	Entry	Stoploss	Take Profit
	1928 - 1927	1,935.9	1918 - 1916

The scrip is currently approaching at a strong buy level on 4 hourly. Although there is still some room to sell, but sell through confirmation.

<b>GAS</b> 2.58 	SELL		
	Entry	Stoploss	Take Profit
	2.61 - 2.6	2.65	2.56 - 2.53

The price has broke its 50DMA support. RSI resides at 49

<b>PLATINUM</b> 892.8 	SELL		
	Entry	Stoploss	Take Profit
	895 - 894	901.32	884.2 - 880.6

The scrip is trading below its 50DMA. The RSI resides at 33.

<b>SILVER</b> 22.61 	SELL		
	Entry	Stoploss	Take Profit
	22.701 - 22.65	22.90	22.351 - 22.155

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

<b>COPPER</b> 3.66 	SELL		
	Entry	Stoploss	Take Profit
	3.67 - 3.66	3.70	3.626 - 3.62

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.

<b>COTTON</b> 84.19 	SELL		
	Entry	Stoploss	Take Profit
	84.4 - 84.3	84.75	83.5 - 83

The scrip has 50DMA resistance at 85.27. The RSI stands at 39.

<b>DOW</b> 34,874 	SELL		
	Entry	Stoploss	Take Profit
	34900 - 34880	35,041	34750 - 34700

The index has reached its 50DMA support at 34811 and still has a bearish momentum

<b>S&amp;P 500</b> 4,421 	SELL		
	Entry	Stoploss	Take Profit
	4430 - 4425	4,451	4400 - 4390

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

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

# PMEX UPDATE

<b>NASDAQ</b> 14,937 -0.04% 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	14970 - 14950	15,065	14850 - 14800
The index is at an uncertain and risky level from where it can retrace to 15103 if it breaks the latest trendline on 4 Hourly			

<b>USD-JPY</b> 146.31 -0.03% 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	145.95 - 146.19	145.48	146.66 - 147.21
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			

<b>EUR-USD</b> 1.0877 0.03% 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.09 - 1.08	1.0928	1.084 - 1.08
The price has tested the Daily Demand level and broke the 4H bearish trendline, The pair is anticipated to rally.			

<b>GBP-USD</b> 1.2729 0.02% 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.276 - 1.275	1.2797	1.27 - 1.265
The price is stuck between two levels (Daily demand and 50DMA 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 were choppy on Thursday after falling over the past three sessions, with the undertone grim on worries that slowing growth in China and possible further U.S. interest rate hikes will weaken fuel demand in the world's two biggest economies. Brent crude futures were up 8 cents, or 0.1%, at \$83.53 a barrel by 0245 GMT, after initially falling 0.5%. U.S. West Texas Intermediate crude (WTI) [see more...](#)

### Gold: Spot price back under \$1,900 as dollar charges higher

The spot price of gold fell back on Wednesday to under the key \$1,900 level critical to those long on the yellow metal as the dollar pressed forth its rebound from 15-month lows. Gold futures' most-active December contract on New York's Comex settled at \$1,928.30 per ounce, down \$6.90, or. [see more...](#)

### Stock market today: Dow closes lower as spike in Treasury yields rattles stocks

The Dow closed lower Wednesday for the second-straight day as a melt-up in Treasury yields continued after the Federal Reserve's July meeting signaled that a further rate hike remains in play later this year. The Dow Jones Industrial Average fell 0.5%, or 180 points, Nasdaq fell 1.2%, and the S&P 500 fell 0.7%. [see more...](#)

### USD/JPY lacks bullish conviction around 146.50 YTD top even as yields approach worrisome peak

USD/JPY refreshes the Year-To-Date (YTD) high to 146.55 but lacks follow-through amid fears of the Japanese policymakers' market intervention to defend the Yen. That said, broad risk aversion and hawkish Fed concerns [see more...](#)

### EUR/USD loses momentum below the 1.0870 area, a multi-week low ahead of US Initial Jobless Claims

The EUR/USD pair remains under selling pressure and trades on a negative note for the fifth consecutive day during the Asian session on Thursday. The major pair currently trades around 1.0863, losing 0.14% on the day. On Wednesday, the preliminary Eurozone Gross Domestic Product (GDP) for the second quarter came in at 0.3% and 0.6% YoY [see more...](#)

### GBP/USD remains depressed amid bullish USD, hawkish BoE expectations help limit losses

The GBP/USD pair edges lower during the Asian session on Thursday and extends the overnight pullback from the 1.2765 area, or a multi-day peak. The downtick is exclusively sponsored by the underlying bullish sentiment [see more...](#)

# ECONOMIC CALENDAR

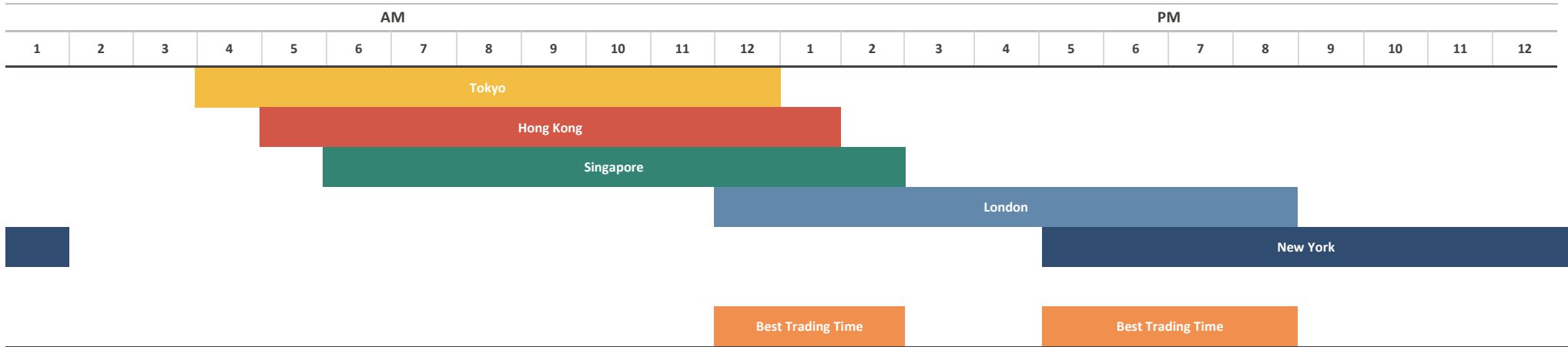


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility	1.00%	-0.30%	0.20%
Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility	0.70%	0.40%	0.30%
CPI (YoY) (Jul)	16-Aug-23	11:00 AM	GBP	High Volatility	6.8%	6.80%	7.90%
Building Permits (Jul)	16-Aug-23	5:30 PM	USD	High Volatility	1.442M	1.463M	1.441M
Crude Oil Inventories	16-Aug-23	7:30 PM	USD	High Volatility	-5.960M	-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

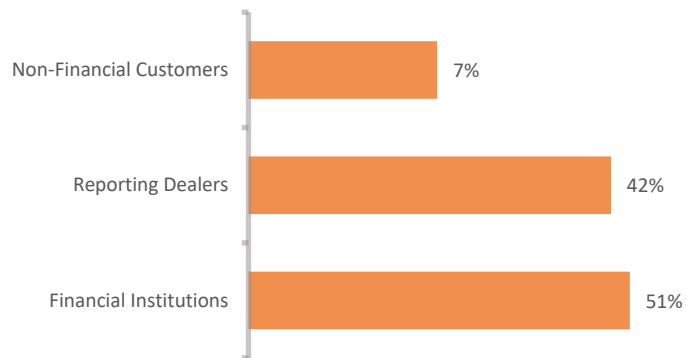
# FOREX MARKETS' STATISTICS

### Forex Market Hours

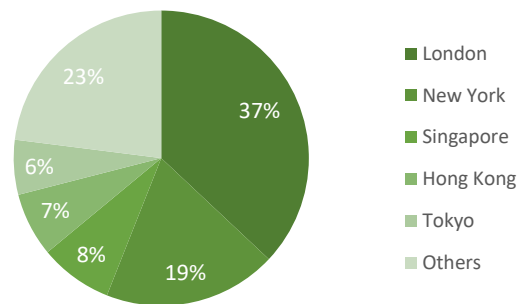


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

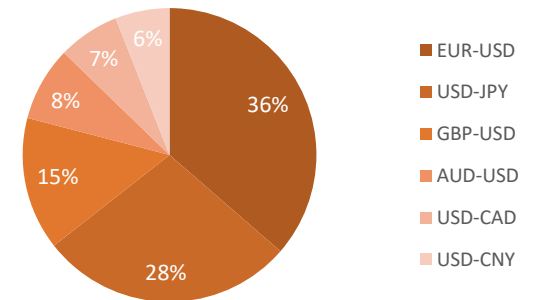
### Forex Turnover by Counterparty



### 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: 294.93
- JPY/PKR: 2.03

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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