

# PMEX UPDATE

<b>WTI</b> 82.12 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	82.9 - 82.7	83.58	81.4 - 81.1

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

<b>BRENT</b> 85.66 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	86.4 - 86.2	87.09	85 - 84.8

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

<b>GOLD</b> 1,984.05 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2000 - 1995	2,008.2	1978 - 1975

The scrip is trading above its 50DMA. The RSI resides at 54.

<b>GAS</b> 2.57 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.588 - 2.58	2.63	2.545 - 2.54

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

<b>PLATINUM</b> 936.1 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	948 - 945	954.92	930 - 927

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

<b>SILVER</b> 24.45 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	24.7 - 24.67	24.91	24.27 - 24.19

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

<b>COPPER</b> 3.89 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.9144 - 3.9	3.94	3.8656 - 3.8541

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

<b>COTTON</b> 85.78 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	84.55 - 84.6	84.20	86.45 - 86.6

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

<b>DOW</b> 35,639 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	35790 - 35740	35,937	35525 - 35500

The scrip has 50DMA support at 34414. RSI stands at 69.

<b>S&amp;P 500</b> 4,580 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4600 - 4595	4,622	4565 - 4555

The index has 50 DMA support at 4435. RSI stands near 60.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,715 -0.58%	RISK	<b>SELL</b>		
		Entry	Stoploss	Take Profit
		15800 - 15770	15,899	15615 - 15600

The scrip has 50DMA support at 15169. RSI stands at 58.

<b>USD-JPY</b> 142.70 -0.07%	RISK	<b>BUY</b>		
		Entry	Stoploss	Take Profit
		142.25 - 142.4	141.77	143.2 - 143.5

The scrip is trading above its 50DMA. RSI stands near 58.

<b>EUR-USD</b> 1.0996 0.03%	RISK	<b>SELL</b>		
		Entry	Stoploss	Take Profit
		1.1025 - 1.102	1.1054	1.0966 - 1.0952

The scrip has 50DMA support at 1.0926. RSI stands at 47.

<b>GBP-USD</b> 1.2785 -0.03%	RISK	<b>SELL</b>		
		Entry	Stoploss	Take Profit
		1.283 - 1.282	1.2869	1.2745 - 1.2735

The scrip has 50DMA support at 1.2720. RSI stands at 50.

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

## Major Headlines

### Oil prices jump over 1% on massive U.S. inventory drawdown

Oil prices rose in Asian trade on Wednesday, sticking to over three-month highs as industry data pointed to a substantially larger-than-expected drawdown in U.S. inventories over the past week. While further gains in prices were somewhat held back by a strong dollar, the inventory data pointed to a further tightening in global supplies following steep production cuts by the world's largest producers. [see more...](#)

### Gold futures slide below \$2,000, copper sinks as dollar gains

Gold prices moved little on Wednesday after losses in the prior session saw futures lose a key bullish level, while strength in the dollar continued to weigh on broader metal prices. Copper prices also steadied on Wednesday after losing key levels in the prior session, coming under pressure [see more...](#)

### Dow futures lower, AMD lifts 3.3% after earnings

U.S. stock futures were trading lower during Tuesday's evening deals, after a mixed session among major benchmark averages as market participants digested a deluge of quarterly earnings results, while credit agency Fitch downgraded the U.S.'s long-term ratings, citing "expected fiscal deterioration over the next three years." By 6:50pm ET (10:50pm GMT) Dow Jones Futures were down 0.2%, S&P 500 Futures fell 0.3% and [see more...](#)

### USD/JPY resumes its north-side journey near 143.30 following the BoJ Minutes

The USD/JPY pair resumes its north-side journey and reclaims the 143.30 mark during the Asian session on Wednesday. Market participants await the US ADP Employment Change despite the lack of top-tier economic [see more...](#)

### EUR/USD Price Analysis: US credit rating cut, 1.0980 support tease Euro bulls ahead of US employment

EUR/USD clings to mild gains around 1.1000 round figure as it snaps a two-day losing streak during early Wednesday. In doing so, the Euro pair benefits from the US Dollar's pullback amid the US credit rating downgrade while reversing from a convergence of the 50-day Exponential Moving Average (EMA) and an upward-sloping [see more...](#)

### GBP/USD trades with a mild negative bias, holds above a multi-week low set on Tuesday

The GBP/USD pair struggles to capitalize on its modest Asian session uptick to levels just above the 1.2800 mark and turns lower for the third successive day on Wednesday. Spot prices currently trade around the 1.2770-1.2765 region, [see more...](#)

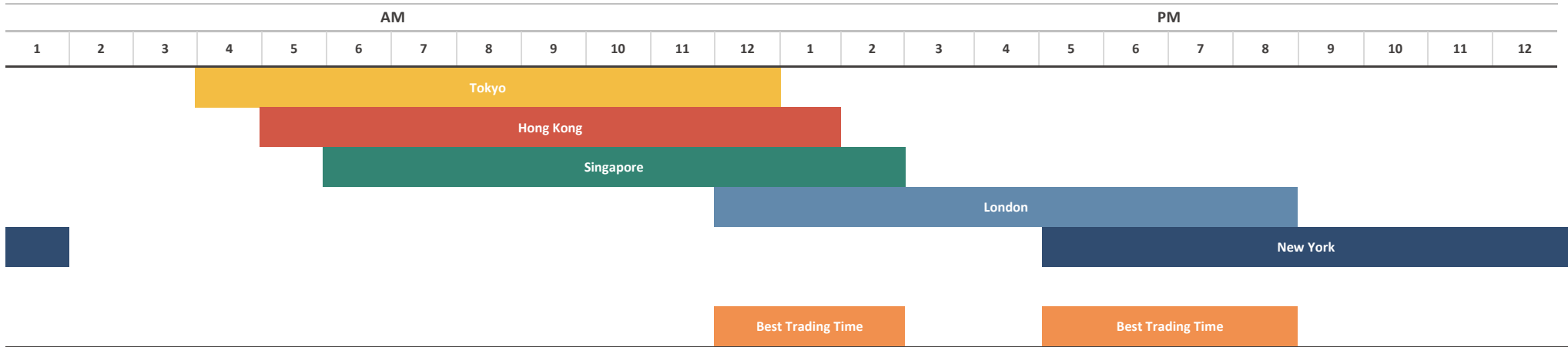
# ECONOMIC CALENDAR

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	46.4	46.8	46
ISM Manufacturing PMI (Jul)	1-Aug-23	7:00 PM	USD	High Volatility	42.6	42.8	41.8
JOLTs Job Openings (Jun)	1-Aug-23	7:00 PM	USD	High Volatility	9.582M	9.610M	9.616M
ADP Nonfarm Employment Change (Jul)	2-Aug-23	5:15 PM	USD	High Volatility		189K	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

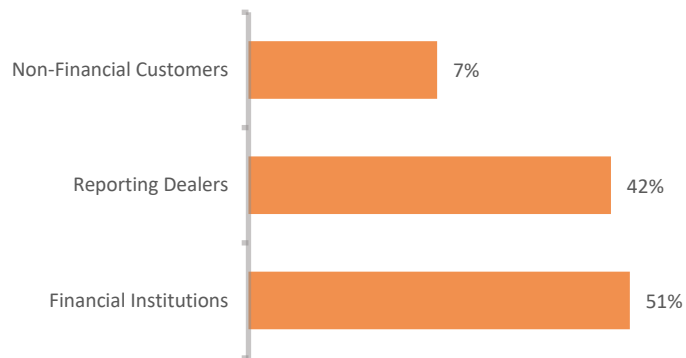
# FOREX MARKETS' STATISTICS

## Forex Market Hours

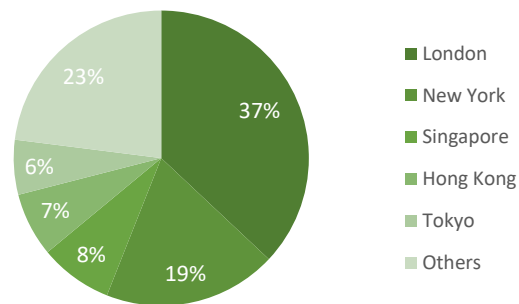


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

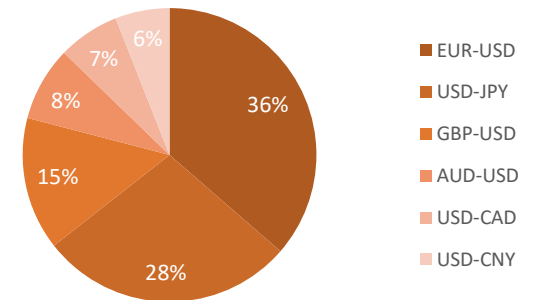
### Forex Turnover by Counterparty



### 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: 287.54
- 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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