

PMEX UPDATE

WTI 79.80 	SELL		
	Entry	Stoploss	Take Profit
	80.23 - 80	80.92	79.19 - 78.5

The scrip is trading above its 200DMA. The RSI resides at 50.

BRENT 84.14 	SELL		
	Entry	Stoploss	Take Profit
	84.5 - 84.3	85.20	83.33 - 83

The scrip is trading above its 200DMA. The RSI resides at 52

GOLD 1,931.85 	BUY		
	Entry	Stoploss	Take Profit
	1928.91 - 1930	1,920.9	1937 - 1943

Currently the price is at a slightly risky level, if it break above 1937, then it is anticipated to rally even further due to 'left side contraction'.

GAS 2.55 	BUY		
	Entry	Stoploss	Take Profit
	2.542 - 2.551	2.50	2.596 - 2.665

The price has reached at its strong Daily buy level and on 4 hourly the market had broken its bearish trendline and now arrived at 4H demand, price is anticipated for a reversal.

PLATINUM 930.7 	BUY		
	Entry	Stoploss	Take Profit
	924.76 - 927.46	918.16	939.05 - 943

Platinum is at the Daily weak supply level with a strong bullish momentum .

SILVER 23.66 	BUY		
	Entry	Stoploss	Take Profit
	23.536 - 23.616	23.33	23.868 - 24.2

The scrip is at an uncertain level from where a brief correction is anticipated.

COPPER 3.78 	BUY		
	Entry	Stoploss	Take Profit
	3.7556 - 3.765	3.73	3.8023 - 3.8256

Copper has recently commenced the bullish momentum, but right now the price has reached a weak Daily sell level from where it might pullback a little, Hence it is risky to trade right now

COTTON 84.69 	BUY		
	Entry	Stoploss	Take Profit
	84.21 - 84.54	83.88	85.41 - 86.12

The price is reaching to test its 50MA resistance on 4 hourly from where the price could fall for a deep 4 hourly correction. If price break above 50MA then it's anticipated to further rally.

DOW 34,421 	SELL		
	Entry	Stoploss	Take Profit
	34500 - 34490	34,642	34350 - 34300

Sell as long as price does not break above 34440 - 34460, if it does then it is anticipated to further rally upto 34570

S&P 500 4,411 	SELL		
	Entry	Stoploss	Take Profit
	4436 - 4430	4,457	4400 - 4380

Although the index has broke its 4H bearish trendline but the higher timeframe trend is still bearish. Enter through confirmation

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

PMEX UPDATE

NASDAQ 15,011 	BUY		
	Entry	Stoploss	Take Profit
	14980 - 15000	14,885	15100 - 15150

The scrip has recently broken its 50DMA resistance. The RSI resides at 55

USD-JPY 145.64 	SELL		
	Entry	Stoploss	Take Profit
	145.94 - 145.74	146.41	145.2 - 145

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 consolidating. HENCE IT IS VERY RISKY TO TRADE

EUR-USD 1.0859 	BUY		
	Entry	Stoploss	Take Profit
	1.0844 - 1.0845	1.0816	1.087 - 1.09

If price breaks above 1.0864 level only then it would be viewed as a strong buy signal.

GBP-USD 1.2749 	BUY		
	Entry	Stoploss	Take Profit
	1.2728 - 1.273	1.2691	1.277 - 1.2799

The pair has recently tested its Daily buy level and it is starting to move bullish, but the pair is risky because of "contracted price action"

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

Major Headlines

Oil prices settle lower on nagging worries about Chinese demand
 Oil prices settled lower on Tuesday as investors remained focused on the likelihood that China's economic malaise will keep hobbling demand from the world's top crude importer. Brent crude settled down 43 cents, or 0.5% at \$84.03 a barrel while the more active U.S. West Texas Intermediate October contract slipped 48 cents to \$79.64. [see more...](#)

Gold prices push past \$1,900 as dollar, yields cool

Gold prices rose slightly on Wednesday, taking some support from a pullback in the dollar and Treasury yields, although focus remained largely on the Jackson Hole Symposium later this week. The yellow metal saw some relief this week as the dollar rally paused at two-month highs, [see more...](#)

Dow, S&P 500 end down as US interest-rate worries mount, bank shares slip

The Dow and S&P 500 ended slightly lower on Tuesday as investors stayed worried the Federal Reserve will keep interest rates higher for longer and as banks shares eased. The Nasdaq finished barely in the green. The financial sector <.SPBK> fell 0.9% and was the biggest drag on the S&P 500. An S&P downgrade of credit ratings of multiple regional [see more...](#)

USD/JPY clings to mild losses below 146.00 on softer yields, upbeat Japan PMI ahead of US data

USD/JPY holds lower grounds near the intraday bottom, sidelined around 146.60-70 during early Wednesday morning in Europe, as market players seek more clues to extend the Yen pair's two-day downtrend. Even so, upbeat Japan [see more...](#)

EUR/USD braces for PMI data with mild gains near 1.0850 as US Dollar traces softer yields

EUR/USD picks up bids to pare the biggest daily loss in a month, marked the previous day, as markets brace for the top-tier EU/US data on early Wednesday. With this, the Euro pair rebounds from the lowest levels in 10 weeks, marked the previous day, while recently rising to 1.0855. Apart from the pre-data positioning, the market's cautious [see more...](#)

GBP/USD Price Analysis: Trades above 23.6% Fibo at 1.2740, caution ahead of UK PMIs

GBP/USD trades higher around 23.6% Fibonacci retracement at 1.2740 at the time of writing during the Asian session on Wednesday. The pair gets support from the possibility of interest rate hikes in the September meeting by [see more...](#)

ECONOMIC CALENDAR

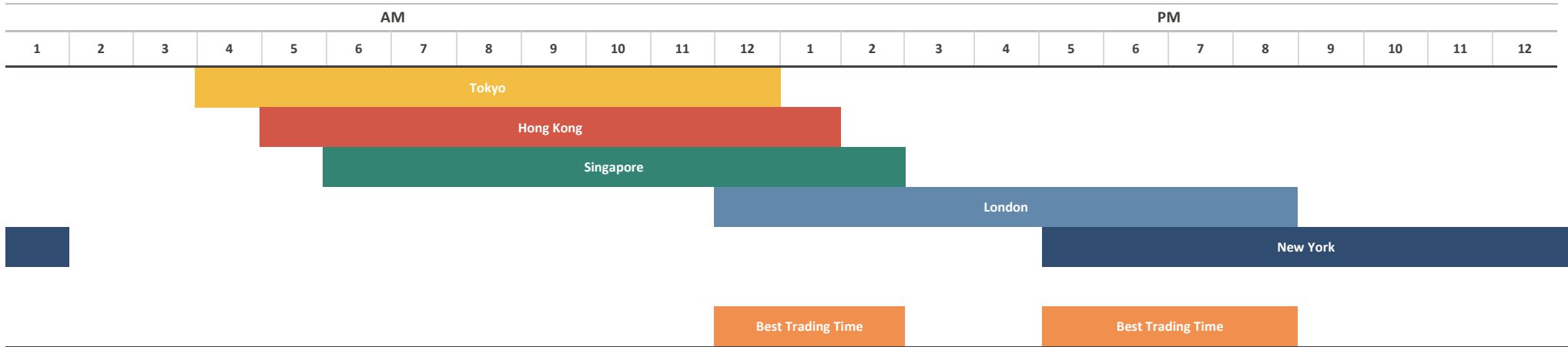


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Jul)	22-Aug-23	7:00 PM	USD	High Volatility	4.07M	4.15M	4.16M
Building Permits	23-Aug-23	5:00 PM	USD	High Volatility		1.442M	1.441M
S&P Global US Services PMI (Aug)	23-Aug-23	6:45 PM	USD	High Volatility		52.3	52.3
New Home Sales (Jul)	23-Aug-23	7:00 PM	USD	High Volatility		706K	697K
Crude Oil Inventories	23-Aug-23	7:30 PM	USD	High Volatility		-2.299M	-5.960M
Core Durable Goods Orders (MoM) (Jul)	24-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.60%
Initial Jobless Claims	24-Aug-23	5:30 PM	USD	High Volatility		240K	239K
Fed Chair Powell Speaks	25-Aug-23	7:05 PM	USD	High Volatility			

Source: Investing.com

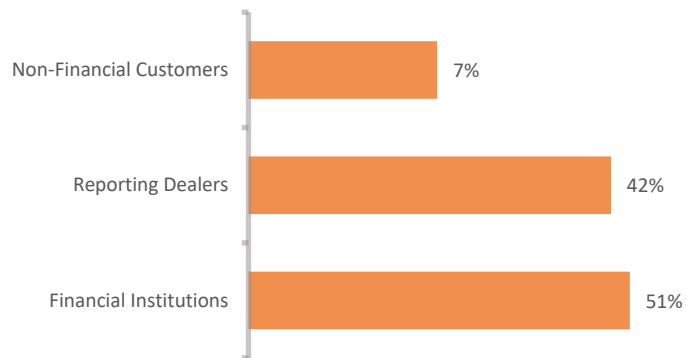
FOREX MARKETS' STATISTICS

Forex Market Hours

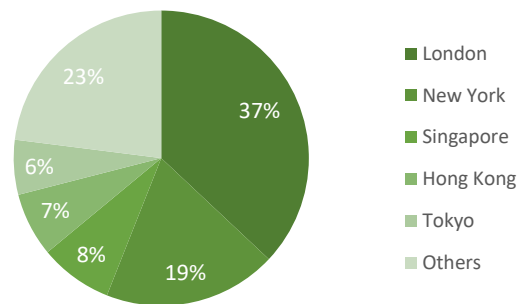


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

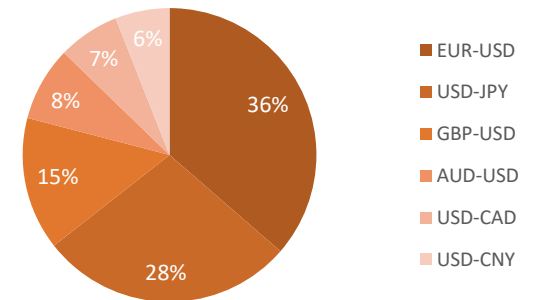
Forex Turnover by Counterparty



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: 299.01
- JPY/PKR: 2.05

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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