

# PMEX UPDATE

<b>WTI</b> 79.55 	SELL		
	Entry	Stoploss	Take Profit
	79.7 - 79.5	80.38	78.5 - 78

The scrip is trading above its 200DMA. The RSI resides at 60.

<b>BRENT</b> 83.27 	SELL		
	Entry	Stoploss	Take Profit
	83.5 - 83.2	84.18	82.5 - 82

The scrip is trading above its 200DMA. The RSI resides at 59.

<b>GOLD</b> 1,970.10 	SELL		
	Entry	Stoploss	Take Profit
	1975 - 1970	1,983.2	1960 - 1955

The scrip is trading above its 50DMA. The RSI resides at 52.

<b>GAS</b> 2.48 	SELL		
	Entry	Stoploss	Take Profit
	2.5 - 2.49	2.54	2.458 - 2.455

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

<b>PLATINUM</b> 927.5 	SELL		
	Entry	Stoploss	Take Profit
	930 - 928	936.87	915 - 910

The scrip is trading below its 50DMA. The RSI resides at 39.

<b>SILVER</b> 23.73 	SELL		
	Entry	Stoploss	Take Profit
	23.75 - 23.7	23.96	23.4 - 23.25

The scrip's 50MA support resides at 23.830. while RSI stands at 44.

<b>COPPER</b> 3.85 	SELL		
	Entry	Stoploss	Take Profit
	3.87 - 3.86	3.90	3.83 - 3.81

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

<b>COTTON</b> 84.90 	SELL		
	Entry	Stoploss	Take Profit
	85.35 - 85.2	85.70	84.1 - 83.9

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

<b>DOW</b> 35,425 	SELL		
	Entry	Stoploss	Take Profit
	35500 - 35450	35,646	35250 - 35200

The scrip has 50DMA support at 34462. RSI stands at 60.

<b>S&amp;P 500</b> 4,538 	SELL		
	Entry	Stoploss	Take Profit
	4550 - 4540	4,572	4510 - 4500

The index has 50 DMA support at 4441. RSI stands near 52.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,460 	SELL		
	Entry	Stoploss	Take Profit
	15550 - 15500	15,649	15350 - 15300

The scrip has 50DMA support at 15194. RSI stands at 49.

<b>EUR-USD</b> 1.0937 	SELL		
	Entry	Stoploss	Take Profit
	1.095 - 1.094	1.0979	1.09 - 1.088

The scrip has 50DMA support at 1.0929. RSI stands at 42.

<b>USD-JPY</b> 143.54 	BUY		
	Entry	Stoploss	Take Profit
	143.2 - 143.4	142.72	144.2 - 144.5

The scrip is trading above its 50DMA. RSI stands near 62.

<b>GBP-USD</b> 1.2698 	SELL		
	Entry	Stoploss	Take Profit
	1.272 - 1.271	1.2758	1.2665 - 1.2655

The scrip has 50DMA resistance at 1.2726. RSI stands at 51.

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

## Major Headlines

### Oil prices steady as strong dollar offsets bullish inventory draw

Oil prices rose slightly on Thursday after steep losses in the prior session, with a recovery in the dollar largely offsetting optimism over data showing a substantial drop in U.S. oil inventories over the past week. Increased risk aversion, after ratings agency Fitch downgraded the U.S. sovereign rating, also spurred oil traders to take some profits off the table. Prices were trading at three-month highs prior to [see more...](#)

### Gold sinks as dollar surges on strong payrolls data

Gold prices edged lower on Thursday and were nursing steep losses for the week as signs of a resilient U.S. economy and job market pushed up fears of rising interest rates. The yellow metal slid nearly \$30 over the past two days, with December futures pulling further away from the key \$2,000 [see more...](#)

### Dow futures lift, Paypal dips 6.8% after earnings

U.S. stock futures were trading higher during Wednesday's evening deals, following a negative session among major benchmark indices as Fitch's recent long-term credit downgrade of the United States soured sentiment. In extended deals, PayPal (NASDAQ:PYPL) lost 6.8% after the company reported Q2 EPS of \$1.16 versus \$1.15 expected, while revenues were [see more...](#)

### USD/JPY: BoJ meddling, strong JGB yields tease Yen buyers above 143.00, US ISM Services PMI eyed

USD/JPY prints mild losses around 143.20 as Japanese authorities take measures to defend the currency during early Thursday. In doing so, the Yen pair also takes clues from the market's cautious optimism and the [see more...](#)

### EUR/USD seems vulnerable near 100-day SMA, around 1.0920-25 area on stronger USD

The EUR/USD pair edges lower for the fourth successive day on Thursday and languishes near its lowest level since July 7 touched the previous day. Spot prices trade around the 1.0925-1.0920 region during the Asian session, with bearish still awaiting a break below a technically significant 100-day Simple Moving Average [see more...](#)

### GBP/USD stays vulnerable to refresh multi-day low around 1.2700 as Cable bears brace for BoE

GBP/USD languishes near a three-week low marked the previous day, stays defensive near 1.2710 by the press time as it portrays the market's anxiety ahead of multiple US data and the Bank of England (BoE) monetary policy [see more...](#)

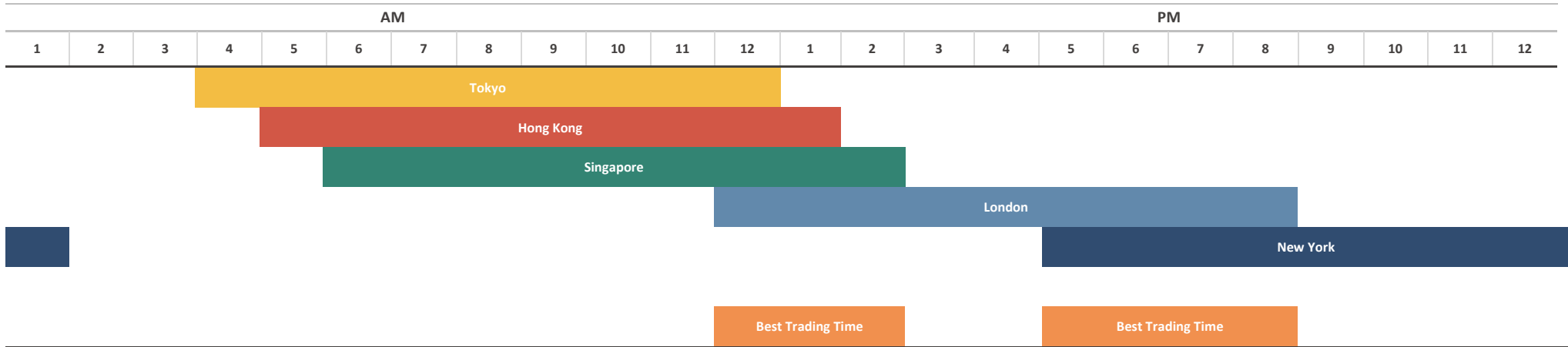
# ECONOMIC CALENDAR

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	324K	189K	455K
Crude Oil Inventories	2-Aug-23	7:30 PM	USD	High Volatility	-17.049M	-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

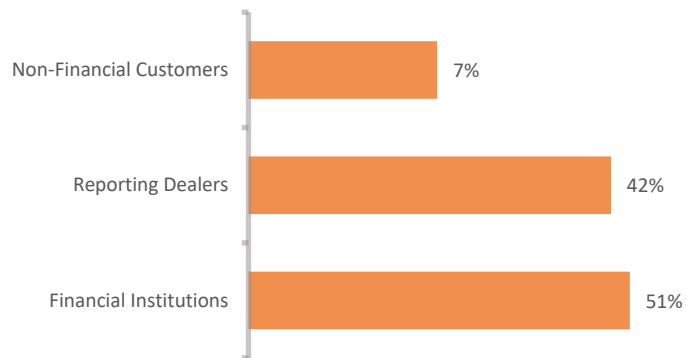
# FOREX MARKETS' STATISTICS

## Forex Market Hours

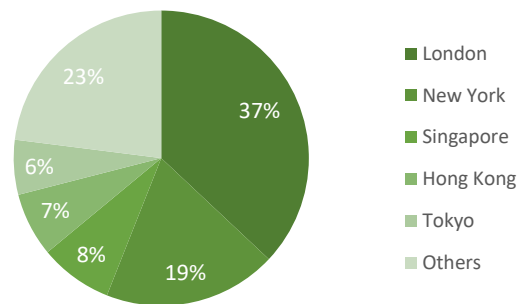


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

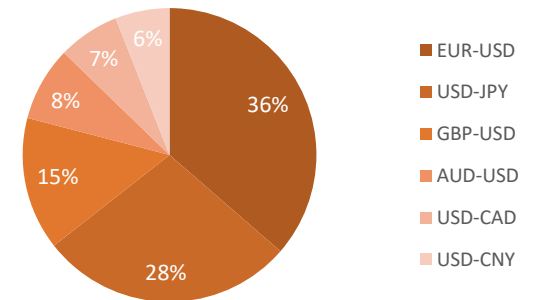
### Forex Turnover by Counterparty



### 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: 289.5
- 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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