# **PMEX UPDATE**



## **SELL**



#### CRUDE10-OC24

70.92 0.82% 19/Sep/24 Expiry Remaining 15 Days

**Entry** 70.26 - 70.15

Stoploss 70.80

**Take Profit** 69.5 - 68.82

#### BUY NGAS1K-OC24 2.2150 0.54% Expiry 25/Sep/24 Remaining 21 Days **Entry** 2.217 - 2.223 Stoploss 2.19

#### **SELL GO10Z-DE24** 2.520.50 -0.10% 26/Nov/24 Expiry Remaining 83 Days Entry 2513 - 2512

	SELL			
as Fine reserve	SL10-DE24			
	28.38	0.14%		
	Expiry	26/Nov/24		
	Remaining	83 Days		
Entry	28.584 - 28.518			
Stoploss		28.80		
Take Profit	2	8.22 - 28.007		

#### BUY



#### PLATINUM5-OC24

913.85 0.43% Expiry 26/Sep/24 Remaining 22 Days

Entry 909 - 910

**Stoploss** 903.91

915 - 917 **Take Profit** 

S	E	L	L



**Take Profit** 

### **COPPER-DE24**

2.244 - 2.257

4.0845 - 4.0561

19261.57

4.0680 -0.59% Expiry 26/Nov/24 Remaining 83 Days **Entry** 4.1271 - 4.1147 4.15 Stoploss

Stoploss

**Take Profit** 

### **ICOTTON-DE24**

**SELL** 

69.81 -0.98% Expiry 22/Nov/24 Remaining 79 Days

2521.61

2506 - 2500

**Entry** 69.5 - 69.42

**Stoploss** 69.71

**Take Profit** 69.09 - 68.94

### **SELL**



DJ-SE24

40,944 -0.18% Expiry 19/Sep/24

Remaining 15 Days

Entry 41199 - 41128

41322.78 Stoploss

**Take Profit** 41012 - 40993

#### SELL



### SP500-SE24

5,518 -0.43% Expiry 19/Sep/24 Remaining 15 Days

Entry 5568 - 5552

Stoploss 5587.11

**Take Profit** 5538 - 5530

#### SELL



**Stoploss** 

**Take Profit** 

#### NSDQ100-SE24

-0.77% 18,860 Expiry 19/Sep/24 Remaining 15 Days

Entry 19180 - 19095

19045 - 19025 **Take Profit** 

#### **SELL**



Stoploss

#### **GOLDUSDJPY-OC24**

145.39

144.93 -0.37% Expiry 26/Sep/24 Remaining 22 Days

Entry 145.01 - 144.97

**Take Profit** 144.68 - 144.58

# BUY



**GOLDEURUSD-OC24** 

0.05% 1.1049 Expiry 26/Sep/24 Remaining 22 Days

Entry 1.1062 - 1.1065

Stoploss 1.10

1.1078 - 1.1084 **Take Profit** 

Abbasi and Company (Private) Limited

# PMEX UPDATE



### **Major Headlines**

Crude Oil struggles for support around \$70.00 on Wednesday. The selling pressure in the Semiconductor Index was enough EUR/USD discovers buying interest in Wednesday's European extending losses after the 5% drop on Tuesday left Oil trading to deliver a "bull trap" in the Dow Jones Index. The index was session after posting a fresh two-week low near 1.1025 on at its lowest level this year so far. Several headlines that came well placed to advance, but it looks like it will take a little Tuesday. The major currency pair edges higher as the US Dollar out on Tuesday were just too much to bear for Oil traders, longer to deliver. Technicals are net positive and it will take (USD) corrects after the release of the United States (US) ISM sending the black fuel in a selloff spin. The headwinds are more than one day of selling to change that. In the case of the Manufacturing PMI data for August. The US Dollar Index (DXY), double-fold, taking place both on the demand side and on the Nasdaq, yesterday's loss dropped the index away from 50-day which tracks the Greenback's value against six major sell side of the equation. On the demand side, recent MA support and undercut its 20-day MA in the process. I have currencies, falls to near 101.60 after failing to reclaim a two-Purchasing Managers Index data out of China see more...

Gold continues falling despite global market sell-off USD/JPY: Trading sideways for now -Artificial Intelligence (AI) tech bubble bursting. see more...

Crude Oil snaps below \$70 as OPEC, Libya flood supply side S&P 500, Nasdag Eye Bounce Off Critical Support; Dow Faces EUR/USD seeks ground near 1.1030 as focus shifts to US NFP redrawn a broader, downward channel for the index see more...

Frances Cheung and Christopher Wong note. see more...

week high of 102.00. see more...

OCBC Forex Today: Mid-tier US data to grab market attention Gold (XAU/USD) trades about 0.70% lower on Wednesday and USD/JPY turned lower after BoJ Governor submitted a Major currency pairs continue to trade within familiar ranges is exchanging hands in the \$2,470s. Market sentiment remains document to government panel, which reiterated that the BoJ early Wednesday as markets await the next catalyst. Eurostat negative after the global sell-off triggered by the release of would continue to raise interest rates if the economy and will release Producer Price Index (PPI) data for July in the weak US manufacturing data on Tuesday, and fears about the prices perform as expected by the BoJ, OCBC FX strategists European session. In the second half of the day, July Goods Trade Balance, Factory Orders and JOLTS Job Openings see more...

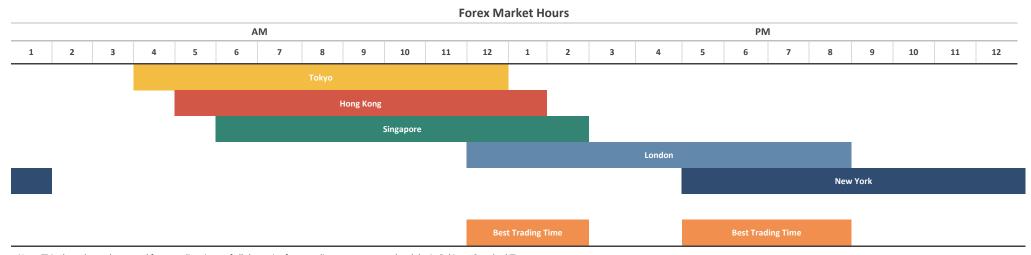
### **Economic Calendar**

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Aug)	3-Sep-24	6:45 PM	USD	High volatility	47.9	48.1	48
ISM Manufacturing PMI (Aug)	3-Sep-24	7:00 PM	USD	High volatility	47.2	47.5	46.8
ISM Manufacturing Prices (Aug)	3-Sep-24	7:00 PM	USD	High volatility	54.0	52.5	52.9
BoC Interest Rate Decision	4-Sep-24	6:45 PM	CAD	High volatility		4.25%	4.50%
JOLTs Job Openings (Jul)	4-Sep-24	7:00 PM	USD	High volatility		8.000M	8.184M

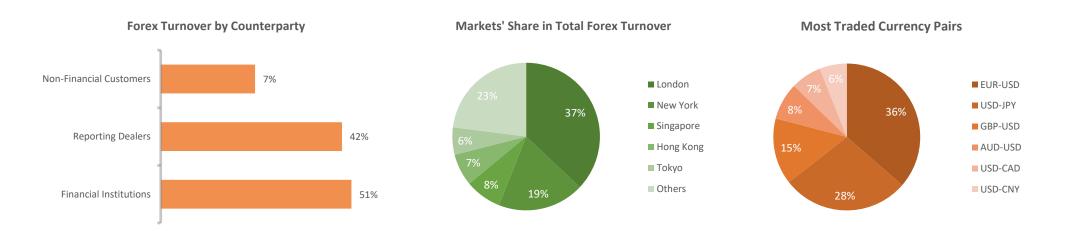
Abbasiand Company (Private) Limited

# **FOREX MARKETS' STATISTICS**





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



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

Abbasiand Company (Private) Limited

# **DISCLAIMER**

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guaranteed of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

#### DISCLOSURE

Following exchange rates are used to convert investment and profit values:

USD/PKR: 278.45

JPY/PKR: 1.90

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

#### RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

#### PREPARED BY

Muhammad Rashid Nawaz Phone: (+92) 42 38302028 Ext: 116

Email: haroon@abbasiandcompany.com

#### RESEARCH DEPARTMENT

6 - Shadman, Lahore Phone: (+92) 42 38302028; Ext: 116, 117 Email: research@abbasiandcompany.com web: www.abbasiandcompany.com

#### **HEAD OFFICE**

6 - Shadman, Lahore Phone: (+92) 42 38302028 Email: support@abbasiandcompany.com web: www.abbasiandcompany.com