













PMEX UPDATE

<p style="text-align: center;">SELL</p>  <p>CRUDE10-SE24 71.81 -2.33% Expiry 19/Aug/24 Remaining 14 Days</p> <p>Entry 72.11 - 72.03</p> <p>Stoploss 72.67</p> <p>Take Profit 71.44 - 71.3</p>	<p style="text-align: center;">SELL</p>  <p>NGAS1K-SE24 1.9010 -3.36% Expiry 27/Aug/24 Remaining 22 Days</p> <p>Entry 1.916 - 1.908</p> <p>Stoploss 1.94</p> <p>Take Profit 1.859 - 1.85</p>	<p style="text-align: center;">SELL</p>  <p>GO10Z-DE24 2,426.75 -1.74% Expiry 26/Nov/24 Remaining 113 Days</p> <p>Entry 2433 - 2431</p> <p>Stoploss 2441.14</p> <p>Take Profit 2422 - 2417</p>	<p style="text-align: center;">SELL</p>  <p>SL10-SE24 26.89 -5.28% Expiry 28/Aug/24 Remaining 23 Days</p> <p>Entry 26.865 - 26.819</p> <p>Stoploss 27.09</p> <p>Take Profit 26.486 - 26.349</p>
<p style="text-align: center;">SELL</p>  <p>PLATINUM5-OC24 922.20 -4.69% Expiry 26/Sep/24 Remaining 52 Days</p> <p>Entry 936 - 935</p> <p>Stoploss 940.76</p> <p>Take Profit 929 - 923</p>	<p style="text-align: center;">SELL</p>  <p>COPPER-SE24 3.9405 -3.96% Expiry 28/Aug/24 Remaining 23 Days</p> <p>Entry 3.9531 - 3.9452</p> <p>Stoploss 3.98</p> <p>Take Profit 3.8981 - 3.8804</p>	<p style="text-align: center;">SELL</p>  <p>ICOTTON-DE24 67.33 -1.35% Expiry 22/Nov/24 Remaining 109 Days</p> <p>Entry 67.71 - 67.51</p> <p>Stoploss 67.94</p> <p>Take Profit 67.01 - 66.66</p>	<p style="text-align: center;">SELL</p>  <p>DJ-SE24 38,981 -2.25% Expiry 19/Sep/24 Remaining 45 Days</p> <p>Entry 39135 - 39077</p> <p>Stoploss 39256.55</p> <p>Take Profit 38798 - 38721</p>
<p style="text-align: center;">SELL</p>  <p>SP500-SE24 5,196 -3.34% Expiry 19/Sep/24 Remaining 45 Days</p> <p>Entry 5216 - 5212</p> <p>Stoploss 5232.65</p> <p>Take Profit 5164 - 5139</p>	<p style="text-align: center;">SELL</p>  <p>NSDQ100-SE24 17,658 -4.84% Expiry 19/Sep/24 Remaining 45 Days</p> <p>Entry 17749 - 17738</p> <p>Stoploss 17822.81</p> <p>Take Profit 17535 - 17469</p>	<p style="text-align: center;">SELL</p>  <p>GOLDUSDJPY-SE24 142.22 -2.95% Expiry 28/Aug/24 Remaining 23 Days</p> <p>Entry 141.98 - 141.88</p> <p>Stoploss 142.22</p> <p>Take Profit 141.63 - 141.47</p>	<p style="text-align: center;">BUY</p>  <p>GOLDEURUSD-SE24 1.0974 0.60% Expiry 28/Aug/24 Remaining 23 Days</p> <p>Entry 1.0961 - 1.0965</p> <p>Stoploss 1.09</p> <p>Take Profit 1.0982 - 1.0988</p>

Major Headlines

Oil prices drop as US recession fears spark broader selloff
Oil futures extended losses in a volatile session on Monday as fears of a recession in top oil consumer the United States offset supply worries stemming from mounting tensions in the Middle East, the world's largest oil producing region. Share markets also tumbled across Asia as U.S. recession fears sent investors rushing from risk assets while wagering that rapid rate cuts will be needed to drive economic growth. Brent crude futures dropped 53 cents, or 0.7%, to \$76.28 a barrel [see more...](#)

Gold Declines From Record Highs Amid Recession
The gold (XAU) price retreated from record highs on Friday despite declining US dollar and Treasury yields. This movement followed the US nonfarm payroll (NFP) report, which showed that far fewer jobs were added in July than anticipated. On Friday, data revealed that the US economy [see more...](#)

Slumping US futures, Nikkei's hefty fall, Bitcoin weakness
U.S. stock futures fell sharply Monday, with the tech sector hit hard as a soft nonfarm payrolls report ramped up concerns that the U.S. economy was heading towards recession. By 04:15 ET (08:15 GMT), the Dow futures contract was 590 points, or 1.5%, lower, S&P 500 futures dropped 106 points, or 2%, and Nasdaq 100 futures fell by 595 points, or 3.2%. The Wall Street indices suffered a brutal week last week, with the tech-heavy Nasdaq Composite [see more...](#)

USD/JPY: Bears push towards 140.80 – UOB Group
The outsized selloff that sent USD plunging by 1.89% (NY close of 146.45) was surprising. While the sharp drop has not stabilized and USD is likely to continue to weaken, the potential for further decline is unclear. Support levels are at 144.00 and 143.00, while resistance levels are at 146.50 [see more...](#)

EUR: When the dust settles, EUR/USD should trade higher
EUR/USD has finally found some support on the softer US rates story. EUR vs. USD two-year swap differentials have narrowed dramatically – from 113bp last Thursday to 83bp today. Weaker global growth is not good for the pro-cyclical Euro (EUR), but the fact that the 'US exceptionalism' narrative could be coming back to earth with a bump should be EUR/USD supportive. Were it not for the heavy sell-off in equities, yield differentials would make a case for EUR/USD [see more...](#)

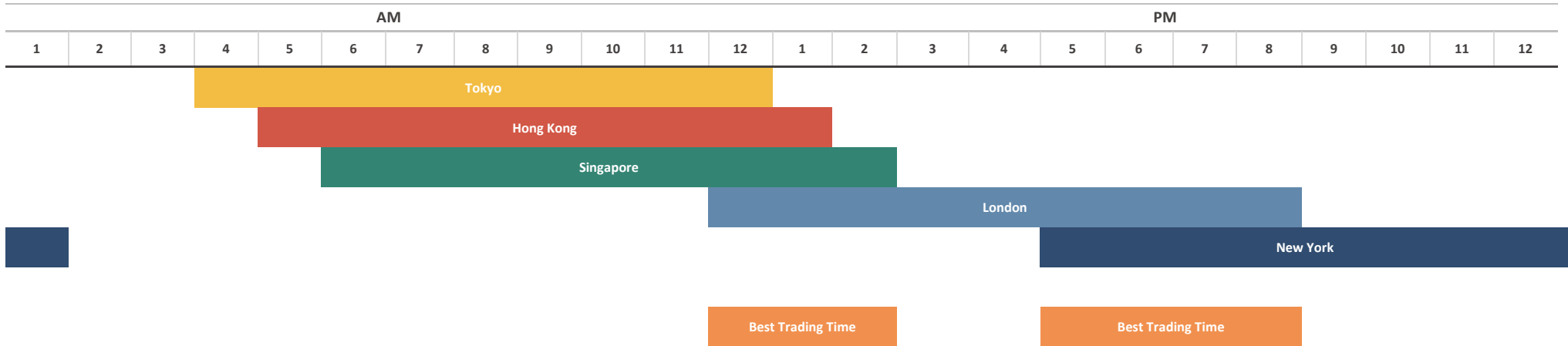
USD: All eyes on the Fed response now – ING
Global risk assets continue to correct sharply as investors fear that the Federal Reserve (Fed) has left it too late to ease policy. This follows Friday's soft US jobs data and the now widely cited Sahm rule that points towards a US recession. That data provided a watershed moment for US rates markets [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global Services PMI (Jul)	5-Aug-24	6:45 PM	USD	High volatility		56	55.3
ISM Non-Manufacturing PMI (Jul)	5-Aug-24	7:00 PM	USD	High volatility		51.4	48.8
ISM Non-Manufacturing Prices (Jul)	5-Aug-24	7:00 PM	USD	High volatility			56.3

FOREX MARKETS' STATISTICS

Forex Market Hours

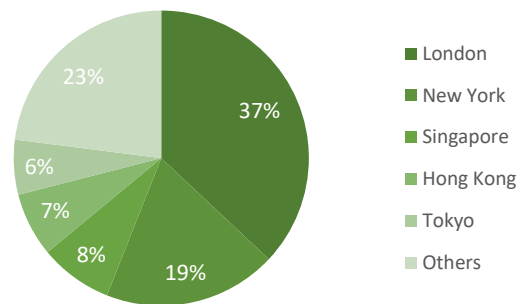


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

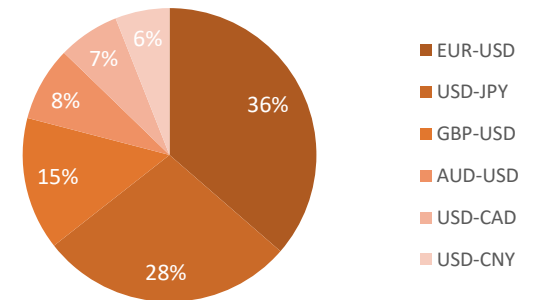
Forex Turnover by Counterparty



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: 278.55
- JPY/PKR: 1.78

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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