













# PMEX UPDATE

<b>SELL</b>	<b>SELL</b>	<b>BUY</b>	<b>BUY</b>																								
 <p><b>CRUDE10-SE24</b> 78.28 <span style="color: red;">-0.09%</span> Expiry 19/Aug/24 Remaining 5 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>78.55 - 78.48</td></tr> <tr><td>Stoploss</td><td>79.11</td></tr> <tr><td>Take Profit</td><td>78.18 - 77.88</td></tr> </table>	Entry	78.55 - 78.48	Stoploss	79.11	Take Profit	78.18 - 77.88	 <p><b>NGAS1K-SE24</b> 2.1630 <span style="color: green;">0.70%</span> Expiry 27/Aug/24 Remaining 13 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>2.142 - 2.136</td></tr> <tr><td>Stoploss</td><td>2.17</td></tr> <tr><td>Take Profit</td><td>2.104 - 2.088</td></tr> </table>	Entry	2.142 - 2.136	Stoploss	2.17	Take Profit	2.104 - 2.088	 <p><b>GO10Z-DE24</b> 2,513.20 <span style="color: green;">0.22%</span> Expiry 26/Nov/24 Remaining 104 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>2502 - 2504</td></tr> <tr><td>Stoploss</td><td>2493.88</td></tr> <tr><td>Take Profit</td><td>2511 - 2515</td></tr> </table>	Entry	2502 - 2504	Stoploss	2493.88	Take Profit	2511 - 2515	 <p><b>SL10-SE24</b> 27.98 <span style="color: green;">0.69%</span> Expiry 28/Aug/24 Remaining 14 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>28.128 - 28.167</td></tr> <tr><td>Stoploss</td><td>27.91</td></tr> <tr><td>Take Profit</td><td>28.373 - 28.472</td></tr> </table>	Entry	28.128 - 28.167	Stoploss	27.91	Take Profit	28.373 - 28.472
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 <p><b>PLATINUM5-OC24</b> 949.35 <span style="color: green;">0.36%</span> Expiry 26/Sep/24 Remaining 43 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>941 - 942</td></tr> <tr><td>Stoploss</td><td>936.24</td></tr> <tr><td>Take Profit</td><td>947 - 950</td></tr> </table>	Entry	941 - 942	Stoploss	936.24	Take Profit	947 - 950	 <p><b>COPPER-SE24</b> 4.0805 <span style="color: green;">0.72%</span> Expiry 28/Aug/24 Remaining 14 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>4.067 - 4.0723</td></tr> <tr><td>Stoploss</td><td>4.04</td></tr> <tr><td>Take Profit</td><td>4.0969 - 4.1089</td></tr> </table>	Entry	4.067 - 4.0723	Stoploss	4.04	Take Profit	4.0969 - 4.1089	 <p><b>ICOTTON-DE24</b> 68.01 <span style="color: green;">0.03%</span> Expiry 22/Nov/24 Remaining 100 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>67.95 - 67.93</td></tr> <tr><td>Stoploss</td><td>68.17</td></tr> <tr><td>Take Profit</td><td>67.65 - 67.55</td></tr> </table>	Entry	67.95 - 67.93	Stoploss	68.17	Take Profit	67.65 - 67.55	 <p><b>DJ-SE24</b> 39,868 <span style="color: red;">-0.05%</span> Expiry 19/Sep/24 Remaining 36 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>39687 - 39711</td></tr> <tr><td>Stoploss</td><td>39565.62</td></tr> <tr><td>Take Profit</td><td>39788 - 39880</td></tr> </table>	Entry	39687 - 39711	Stoploss	39565.62	Take Profit	39788 - 39880
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 <p><b>SP500-SE24</b> 5,459 <span style="color: green;">0.00%</span> Expiry 19/Sep/24 Remaining 36 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>5397 - 5405</td></tr> <tr><td>Stoploss</td><td>5380.38</td></tr> <tr><td>Take Profit</td><td>5420 - 5425</td></tr> </table>	Entry	5397 - 5405	Stoploss	5380.38	Take Profit	5420 - 5425	 <p><b>NSDQ100-SE24</b> 19,105 <span style="color: green;">0.01%</span> Expiry 19/Sep/24 Remaining 36 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>18845 - 18885</td></tr> <tr><td>Stoploss</td><td>18771.29</td></tr> <tr><td>Take Profit</td><td>18958 - 19012</td></tr> </table>	Entry	18845 - 18885	Stoploss	18771.29	Take Profit	18958 - 19012	 <p><b>GOLDUSDJPY-SE24</b> 146.93 <span style="color: green;">0.07%</span> Expiry 28/Aug/24 Remaining 14 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>146.28 - 146.22</td></tr> <tr><td>Stoploss</td><td>146.50</td></tr> <tr><td>Take Profit</td><td>146.08 - 146.02</td></tr> </table>	Entry	146.28 - 146.22	Stoploss	146.50	Take Profit	146.08 - 146.02	 <p><b>GOLDEURUSD-SE24</b> 1.1021 <span style="color: green;">0.26%</span> Expiry 28/Aug/24 Remaining 14 Days</p> <table border="1" style="width: 100%;"> <tr><td>Entry</td><td>1.1003 - 1.1006</td></tr> <tr><td>Stoploss</td><td>1.10</td></tr> <tr><td>Take Profit</td><td>1.1015 - 1.1027</td></tr> </table>	Entry	1.1003 - 1.1006	Stoploss	1.10	Take Profit	1.1015 - 1.1027
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# PMEX UPDATE

## Major Headlines

**Oil Prices Under Pressure Despite Continued Geopolitical**  
As the global markets bounced back from the all-encompassing panic seen a week ago, oil prices were ideally set for a technical recovery, with both Brent and WTI pulling off a string of five straight days of price gains. OPEC’s belated acknowledgment that 2024 demand growth will not be as stellar as they’ve signaled for months has sapped some of that upward momentum, but Brent futures still sit comfortably above \$81 per barrel. [see more...](#)

**Gold: Soft CPI Could Fuel a Surge Above Key Resistance**  
Despite this weekly gain, gold futures are not likely to remain below the significant resistance at \$2525, an attempt to cross this could encourage gold bears tonight if they find CPI comes in weaker. The current geopolitical scenario indicates a wobbly Wednesday as the gold futures [see more...](#)

**US stock index futures flat ahead of key CPI data release**  
U.S. stock index futures traded largely unchanged Wednesday as investors hunkered down ahead of key consumer inflation data that is likely to factor into the outlook for interest rate cuts. At 06:20 ET (10:20 GMT), Dow Jones Futures fell 14 points, or 0.1%, S&P 500 Futures traded largely flat, while Nasdaq 100 Futures rose 3 points, or 0.1%. A softer-than-expected producer inflation reading sparked a rally on Wall Street, helping U.S. benchmarks reach levels [see more...](#)

**USD/JPY: Bulls set to test 148.30 – UOB Group**  
Yesterday, we noted ‘there has been no clear increase in either upward or downward momentum.’ We expected USD to ‘continue to trade in a range, probably between 146.50 and 148.00.’ Our view of range trading was not wrong, as USD traded in a range of 146.59/147.94 [see more...](#)

**EUR/USD posts seven-month high above 1.1000 ahead of US**  
EUR/USD reclaims a seven-month high of slightly above 1.1000 in Wednesday’s European session. The major currency pair is upbeat due to the outperformance of the Euro (EUR) against its major peers. The Euro performs strongly on expectations that the European Central Bank (ECB) will cut its key borrowing rates further, although in a gradual manner. The ECB started its policy-easing cycle in June after officials gained confidence that price pressures will return to bank’s target of 2% [see more...](#)

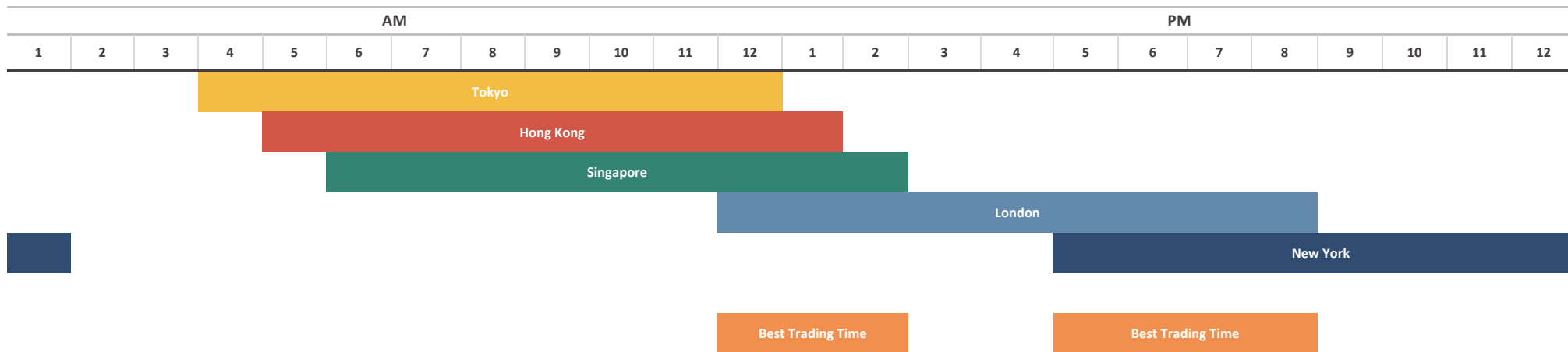
**US Dollar falls ahead of US CPI with expectations**  
The US Dollar (USD) trades lower again, as measured by the US Dollar Index (DXY), in the European session on Wednesday following a 0.50% decline a day before. The US Dollar snapped under pressure after a massive wave of risk-on pushed US equities higher and sent US yields lower on Tuesday. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core CPI (MoM) (Jul)	07/14/2024	5:30 PM	USD	High volatility		0.20%	0.10%
CPI (YoY) (Jul)	07/14/2024	5:30 PM	USD	High volatility		3.00%	3.00%
CPI (MoM) (Jul)	07/14/2024	5:30 PM	USD	High volatility		0.20%	-0.10%
Crude Oil Inventories	07/14/2024	7:30 PM	USD	High volatility		-1.900M	-3.728M

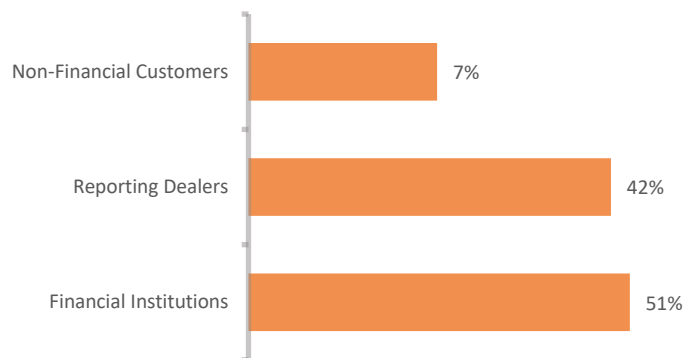
# FOREX MARKETS' STATISTICS

### Forex Market Hours

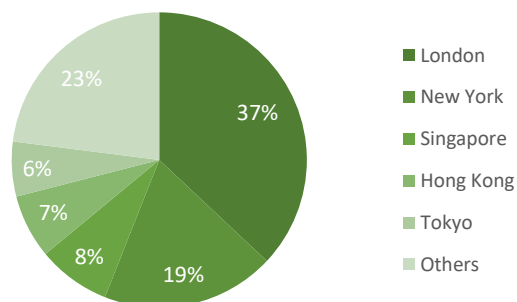


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

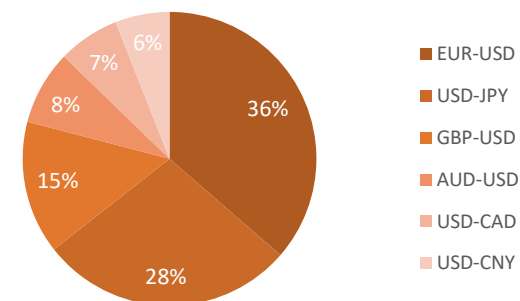
### Forex Turnover by Counterparty



### 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: 278.5
- 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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### 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