

# PMEX UPDATE

SELL	
	<b>CRUDE10-SE24</b>
79.29	-1.92%
Expiry	15/Aug/24
Remaining	30 Days
<b>Entry</b>	79.81 - 79.65
<b>Stoploss</b>	80.36
<b>Take Profit</b>	79.04 - 78.8

SELL	
	<b>NGAS1K-AU24</b>
2.1780	0.93%
Expiry	26/Jul/24
Remaining	10 Days
<b>Entry</b>	2.15 - 2.138
<b>Stoploss</b>	2.19
<b>Take Profit</b>	2.114 - 2.101

BUY	
	<b>GO10Z-AU24</b>
2,444.35	0.64%
Expiry	29/Jul/24
Remaining	13 Days
<b>Entry</b>	2436 - 2438
<b>Stoploss</b>	2428.13
<b>Take Profit</b>	2443 - 2448

BUY	
	<b>SL10-SE24</b>
31.04	0.33%
Expiry	28/Aug/24
Remaining	43 Days
<b>Entry</b>	31.091 - 31.11
<b>Stoploss</b>	30.82
<b>Take Profit</b>	31.23 - 31.286

BUY	
	<b>PLATINUM5-OC24</b>
1,005.05	-0.59%
Expiry	26/Sep/24
Remaining	72 Days
<b>Entry</b>	1009 - 1010
<b>Stoploss</b>	1003.61
<b>Take Profit</b>	1014 - 1016

SELL	
	<b>COPPER-SE24</b>
4.4980	-0.63%
Expiry	28/Aug/24
Remaining	43 Days
<b>Entry</b>	4.508 - 4.5044
<b>Stoploss</b>	4.54
<b>Take Profit</b>	4.4849 - 4.476

BUY	
	<b>ICOTTON-DE24</b>
72.02	-0.58%
Expiry	22/Nov/24
Remaining	129 Days
<b>Entry</b>	72.62 - 72.77
<b>Stoploss</b>	72.30
<b>Take Profit</b>	73.24 - 73.6

BUY	
	<b>DJ-SE24</b>
40,536	0.05%
Expiry	19/Sep/24
Remaining	65 Days
<b>Entry</b>	40586 - 40602
<b>Stoploss</b>	40468.55
<b>Take Profit</b>	40681 - 40707

BUY	
	<b>SP500-SE24</b>
5,691	0.14%
Expiry	19/Sep/24
Remaining	65 Days
<b>Entry</b>	5695 - 5699
<b>Stoploss</b>	5679.10
<b>Take Profit</b>	5709 - 5715

BUY	
	<b>NSDQ100-SE24</b>
20,628	0.21%
Expiry	19/Sep/24
Remaining	65 Days
<b>Entry</b>	20650 - 20661
<b>Stoploss</b>	20579.66
<b>Take Profit</b>	20700 - 20740

SELL	
	<b>GOLDUSDJPY-AU24</b>
158.34	0.21%
Expiry	29/Jul/24
Remaining	13 Days
<b>Entry</b>	158.49 - 158.41
<b>Stoploss</b>	158.73
<b>Take Profit</b>	158.25 - 158.2

BUY	
	<b>GOLDEURUSD-AU24</b>
1.0903	0.09%
Expiry	29/Jul/24
Remaining	13 Days
<b>Entry</b>	1.0903 - 1.0905
<b>Stoploss</b>	1.09
<b>Take Profit</b>	1.0915 - 1.0923

## Major Headlines

**Oil falls on lingering demand concerns in China**  
Oil prices dipped on Tuesday on worries of a slowing Chinese economy crimping demand and despite a growing consensus the U.S. Federal Reserve could begin cutting its key interest rate as soon as September. Brent futures were down 70 cents, or 0.82%, to \$84.15 a barrel by 1040 GMT, while U.S. West Texas Intermediate (WTI) crude fell 76 cents, or 0.93%, to \$81.15. The weaker Chinese economic data "cast some doubts on whether market participants [see more...](#)

**Gold Rises on Dovish Powell Comments**  
Gold (XAU) rose on Monday following remarks from Federal Reserve Chairman (Fed) Jerome Powell, which strengthened the likelihood of a rate cut in September. Yesterday, XAU/USD reached its highest point since 20 May, when gold soared towards a record peak of \$2,439. [see more...](#)

**US stock futures rise amid rate cut cheer; more bank earnings**  
Wall Street indexes closed higher Monday, buoyed by optimism of the likelihood of interest rate cuts in the near future. The Dow Jones Industrial Average rose 0.5% to a record-high close, while the S&P 500 rose 0.3% and the NASDAQ Composite climbed 0.4%. Federal Reserve head Jerome Powell said that recent inflation readings had boosted the Fed's confidence in lower inflation, ramping up bets that the central bank was close to cutting interest rates. [see more...](#)

**USD/JPY: Set to move towards 158.80 – UOB Group**  
Yesterday, we expected USD to trade in a 157.55/159.55 range. However, USD dipped briefly to 157.15 and then rebounded to close largely unchanged (158.01, +0.08%). The brief decline did not result in any clear increase in momentum. Today, we continue to expect USD to trade in a range [see more...](#)

**EUR/USD remains firm near 1.0900 with focus on ECB policy**  
EUR/USD hovers in a tight range near the round-level figure of 1.0900 in Tuesday's European session as the upside move stalls with a focus on Thursday's European Central Bank (ECB) monetary policy meeting. The major currency pair is broadly firm as investors expect the ECB will not deliver subsequent rate cuts. The ECB is expected to leave its key rates unchanged as policymakers worry that an aggressive policy-easing approach could uplift price pressures again. [see more...](#)

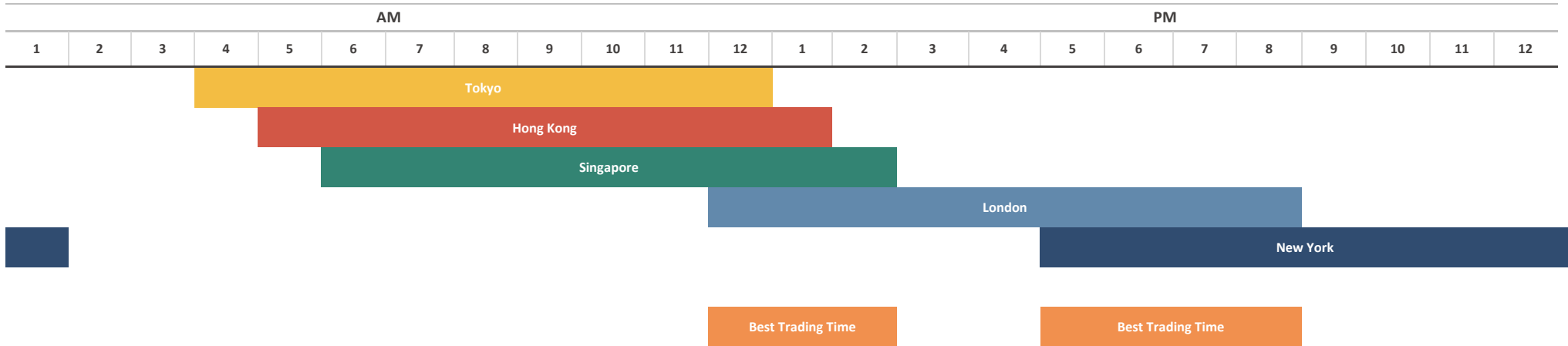
**Forex Today: US Dollar recovers modestly, key data releases**  
Following the previous week's sharp decline, the US Dollar (USD) Index edges higher early Tuesday after posting small gains on Monday. Export Price Index, Import Price Index and Retail Sales data for June will be featured in the US economic docket. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Jun)	16-Jul-24	5:30 PM	USD	High volatility		0.10%	-0.10%
Retail Sales (MoM) (Jun)	16-Jul-24	5:30 PM	USD	High volatility		-0.30%	0.10%

# FOREX MARKETS' STATISTICS

### Forex Market Hours

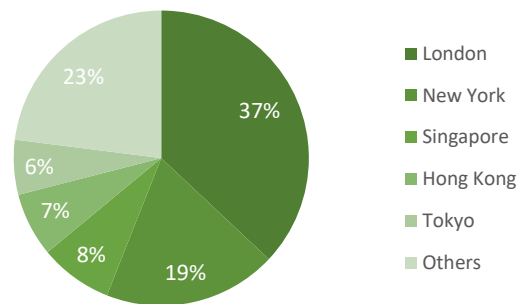


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

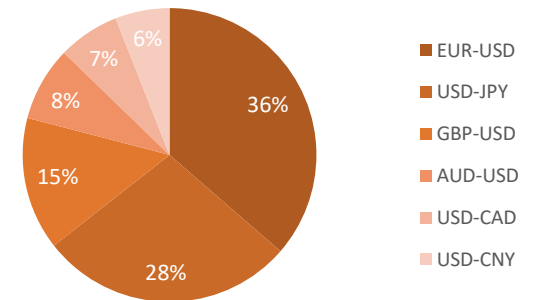
### Forex Turnover by Counterparty



### 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: 278.30
- JPY/PKR: 1.74

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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