










PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-OC24 69.21 0.83% Expiry 19/Sep/24 Remaining 3 Days</p> <p>Entry 69.16 - 69.3 Stoploss 68.67 Take Profit 69.91 - 70.14</p>	<p>SELL</p>  <p>NGAS1K-OC24 2.2930 -0.52% Expiry 25/Sep/24 Remaining 9 Days</p> <p>Entry 2.284 - 2.28 Stoploss 2.31 Take Profit 2.259 - 2.244</p>	<p>SELL</p>  <p>GO10Z-DE24 2,610.00 -0.03% Expiry 26/Nov/24 Remaining 71 Days</p> <p>Entry 2589 - 2588 Stoploss 2596.61 Take Profit 2580 - 2578</p>	<p>BUY</p>  <p>SL10-DE24 31.25 0.56% Expiry 26/Nov/24 Remaining 71 Days</p> <p>Entry 30.717 - 30.879 Stoploss 30.54 Take Profit 31.105 - 31.45</p>
<p>BUY</p>  <p>PLATINUM5-OC24 990.90 -1.58% Expiry 26/Sep/24 Remaining 10 Days</p> <p>Entry 1008 - 1009 Stoploss 1003.48 Take Profit 1015 - 1017</p>	<p>BUY</p>  <p>COPPER-DE24 4.2517 0.37% Expiry 26/Nov/24 Remaining 71 Days</p> <p>Entry 4.2406 - 4.2466 Stoploss 4.22 Take Profit 4.2782 - 4.2945</p>	<p>BUY</p>  <p>ICOTTON-DE24 71.28 2.09% Expiry 22/Nov/24 Remaining 67 Days</p> <p>Entry 70.87 - 70.97 Stoploss 70.68 Take Profit 71.36 - 71.49</p>	<p>BUY</p>  <p>DJ-SE24 41,527 0.25% Expiry 19/Sep/24 Remaining 3 Days</p> <p>Entry 41469 - 41490 Stoploss 41347.83 Take Profit 41558 - 41587</p>
<p>BUY</p>  <p>SP500-SE24 5,624 -0.07% Expiry 19/Sep/24 Remaining 3 Days</p> <p>Entry 5639 - 5642 Stoploss 5622.76 Take Profit 5657 - 5667</p>	<p>BUY</p>  <p>NSDQ100-SE24 19,445 -0.41% Expiry 19/Sep/24 Remaining 3 Days</p> <p>Entry 19338 - 19402 Stoploss 19268.95 Take Profit 19452 - 19495</p>	<p>SELL</p>  <p>GOLDUSDJPY-OC24 139.91 -0.65% Expiry 26/Sep/24 Remaining 10 Days</p> <p>Entry 139.95 - 139.85 Stoploss 140.27 Take Profit 139.64 - 139.55</p>	<p>BUY</p>  <p>GOLDEURUSD-OC24 1.1127 0.46% Expiry 26/Sep/24 Remaining 10 Days</p> <p>Entry 1.1115 - 1.112 Stoploss 1.11 Take Profit 1.1136 - 1.1139</p>

Major Headlines

Crude Oil dips after soft Chinese data adds more downside
Crude Oil edges down slightly on Monday after more weak Chinese economic data released over the weekend weighs on prices. Price action this week will largely depend on the US Federal Reserve (Fed), which is set to cut interest rates with markets deeply divided over whether rates will be lowered by only 25 basis points (bps) or by 50 bps. Traders would stem a bigger rate cut as supportive of growth and demand, supporting Crude Oil prices. [see more...](#)

Gold plateaus after rallying to record highs
Gold (XAU/USD) is exchanging hands in the \$2,580s on Monday, just below the all-time-high (ATH) of \$2,589 hit earlier in the day. It has plateaued after rallying strongly on Thursday and Friday but the overall trend remains bullish. The initial catalyst for the rally to ATHs was a mixed [see more...](#)

US stock futures steady with Fed meeting in focus; rate cut
U.S. stock index futures were little changed Monday as investors hunkered down before a Federal Reserve meeting this week where the central bank is likely to start a rate-cutting cycle. At 05:50 ET (09:50 GMT), Dow Jones Futures rose 60 points, or 0.1%, S&P 500 Futures gained 3 points, or 0.1%, while Nasdaq 100 Futures dropped 13 points, or 0.1%. Markets were also somewhat cautious following reports of a second attempted assassination attempt on Republican [see more...](#)

USD/JPY Price Analysis: Tests 14-month lows;
USD/JPY continues to decline for the fifth consecutive day, trading around 140.30 during the Asian session on Monday. An analysis of the daily chart showed the USD/JPY pair moves downward within a descending channel, indicating a confirmed bearish bias. [see more...](#)

EUR/USD jumps above 1.1100 as Fed large rate cut bets soar
EUR/USD gains at the US Dollar's expense. The Euro (EUR) exhibits a mixed performance against its major peers amid uncertainty over the European Central Bank's (ECB) interest rate cut path. The ECB reduced its Rate on Deposit Facility again by 25 basis points (bps) to 3.50% on Thursday, as expected, but stepped back from providing a pre-defined rate-cut path. ECB President Christine Lagarde said at the press conference, "The interest rate decisions will be based [see more...](#)

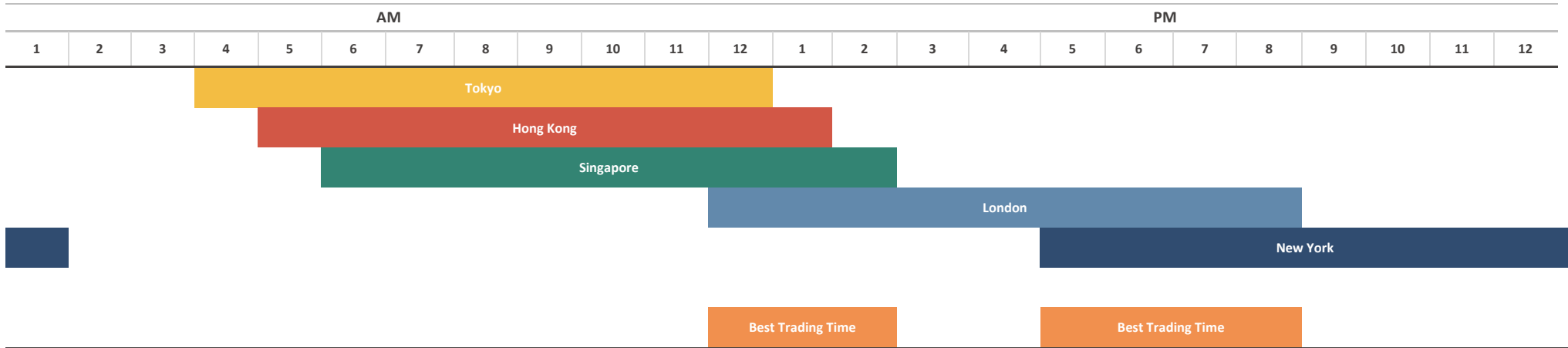
US Dollar starts week on the back foot as traders expect large
The US Dollar (USD) trades substantially softer on Monday ahead of the US opening bell. The move comes after traders seem to become increasingly convinced that the US Federal Reserve (Fed) will opt on Wednesday for a big interest-rate cut. This adds even more importance to the Fed [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Aug)	17-Sep-24	5:30 PM	USD	High volatility		0.20%	0.40%
Retail Sales (MoM) (Aug)	17-Sep-24	5:30 PM	USD	High volatility		-0.20%	1.00%

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: 278.05
- JPY/PKR: 1.97

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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