

# PMEX UPDATE

**SELL**

**CRUDE10-OC24**  
 73.84 0.24%  
 Expiry 19/Sep/24  
 Remaining 30 Days

|             |              |
|-------------|--------------|
| Entry       | 73.32 - 73.2 |
| Stoploss    | 73.88        |
| Take Profit | 72.69 - 72.3 |

**BUY**

**NGAS1K-SE24**  
 2.2640 1.30%  
 Expiry 27/Aug/24  
 Remaining 7 Days

|             |               |
|-------------|---------------|
| Entry       | 2.251 - 2.259 |
| Stoploss    | 2.23          |
| Take Profit | 2.286 - 2.302 |

**BUY**

**GO10Z-DE24**  
 2,564.70 0.92%  
 Expiry 26/Nov/24  
 Remaining 98 Days

|             |             |
|-------------|-------------|
| Entry       | 2543 - 2545 |
| Stoploss    | 2534.86     |
| Take Profit | 2552 - 2555 |

**BUY**

**SL10-SE24**  
 29.88 1.98%  
 Expiry 28/Aug/24  
 Remaining 8 Days

|             |                 |
|-------------|-----------------|
| Entry       | 29.619 - 29.685 |
| Stoploss    | 29.40           |
| Take Profit | 29.994 - 30.126 |

**BUY**

**PLATINUM5-OC24**  
 969.95 0.73%  
 Expiry 26/Sep/24  
 Remaining 37 Days

|             |           |
|-------------|-----------|
| Entry       | 970 - 971 |
| Stoploss    | 965.24    |
| Take Profit | 976 - 978 |

**BUY**

**COPPER-SE24**  
 4.2027 0.53%  
 Expiry 28/Aug/24  
 Remaining 8 Days

|             |                 |
|-------------|-----------------|
| Entry       | 4.2012 - 4.2066 |
| Stoploss    | 4.17            |
| Take Profit | 4.2246 - 4.2409 |

**BUY**

**ICOTTON-DE24**  
 69.35 0.98%  
 Expiry 22/Nov/24  
 Remaining 94 Days

|             |               |
|-------------|---------------|
| Entry       | 69.51 - 69.58 |
| Stoploss    | 69.28         |
| Take Profit | 69.96 - 70.41 |

**BUY**

**DJ-SE24**  
 41,005 -0.04%  
 Expiry 19/Sep/24  
 Remaining 30 Days

|             |               |
|-------------|---------------|
| Entry       | 41082 - 41106 |
| Stoploss    | 40960.43      |
| Take Profit | 41230 - 41297 |

**BUY**

**SP500-SE24**  
 5,635 0.09%  
 Expiry 19/Sep/24  
 Remaining 30 Days

|             |             |
|-------------|-------------|
| Entry       | 5646 - 5648 |
| Stoploss    | 5629.35     |
| Take Profit | 5662 - 5670 |

**BUY**

**NSDQ100-SE24**  
 19,881 0.11%  
 Expiry 19/Sep/24  
 Remaining 30 Days

|             |               |
|-------------|---------------|
| Entry       | 19960 - 19970 |
| Stoploss    | 19886.17      |
| Take Profit | 20038 - 20077 |

**SELL**

**GOLDUSDJPY-SE24**  
 146.36 -0.14%  
 Expiry 28/Aug/24  
 Remaining 8 Days

|             |                 |
|-------------|-----------------|
| Entry       | 146.71 - 146.54 |
| Stoploss    | 146.93          |
| Take Profit | 146.34 - 146.25 |

**BUY**

**GOLDEURUSD-SE24**  
 1.1082 -0.03%  
 Expiry 28/Aug/24  
 Remaining 8 Days

|             |                 |
|-------------|-----------------|
| Entry       | 1.1049 - 1.1053 |
| Stoploss    | 1.10            |
| Take Profit | 1.1061 - 1.1069 |

## Major Headlines

Oil prices edge down on easing geopolitical risks, weak China Oil prices edged lower on Tuesday as Israel accepting a proposal to tackle disagreements blocking a ceasefire deal in Gaza eased supply concerns and China’s economic weakness weighed on the demand outlook. Brent crude was down 80 cents, or 1.03%, at \$76.86 per barrel as of 0820 GMT. Front month US West Texas Intermediate crude futures were down 87 cents, or 1.17%, to \$73.50. The more actively traded second month WTI contract was last down 80 cents or 1.09% [see more...](#)

Gold rallies to new highs on rising China demand, weaker Dollar Gold continues rallying on Tuesday on the back of increased safe-haven demand from China. The People’s Bank of China (PBoC) issued new Gold import quotas to banks which “triggered speculation of a renewed wave of demand,” according to broker SP Angel. [see more...](#)

S&P 500: Key Entry Levels to Monitor as August Decline The market’s 8.5% decline during August sent shockwaves through the media and investors. The drop raised concerns about whether this was the start of a larger correction or a temporary pullback. However, a powerful reversal, driven by investor buying and corporate share repurchases, halted the decline, leading many to wonder if the worst is behind us. However, the picture becomes more nuanced as we examine the technical levels and broader market conditions. [see more...](#)

USD/JPY remains subdued near 146.50 as Jackson Hole takes The USD/JPY pair exhibits a subdued performance near 146.50 in Tuesday’s European session. The asset edges lower but remains inside Monday’s trading session with investors focusing on the Federal Reserve (Fed) Chair Jerome Powell’s speech at the Jackson Hole (JH) Symposium [see more...](#)

EUR/USD grips gains slightly below 1.1100 ahead of Jackson EUR/USD trades close to a more than seven-month high slightly below the round-level resistance of 1.1100 in Tuesday’s European session. The major currency pair holds gains as the US Dollar (USD) continues to face a sheer sell-off, weighed by firm expectations that the Federal Reserve (Fed) will begin cutting interest rates in September. The US Dollar Index (DXY), which tracks the Greenback’s value against six major currencies, hovers near a seven-month low [see more...](#)

US Dollar losses mount, almost erasing all 2024 gains in silent The US Dollar (USD) extends losses on Tuesday after getting sucker-punched on Monday, with all eyes on the US Federal Reserve Jackson Hole Symposium in Wyoming, where Fed Chairman Jerome Powell is set to deliver a pivotal speech. A mixture of risk-on and a very slim data calendar [see more...](#)

## Economic Calendar

| Event                 | Dates     | Time     | Currency | Importance      | Actual | Forecast | Previous |
|-----------------------|-----------|----------|----------|-----------------|--------|----------|----------|
| CPI (YoY) (Jul)       | 20-Aug-24 | 2:00 PM  | EUR      | High volatility | 2.60%  | 2.60%    | 2.50%    |
| Crude Oil Inventories | 21-Aug-24 | 7:30 PM  | USD      | High volatility |        |          | 1.357M   |
| FOMC Meeting Minutes  | 21-Aug-24 | 11:00 PM | USD      | High volatility |        |          |          |

# 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: 278.45
- JPY/PKR: 1.87

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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