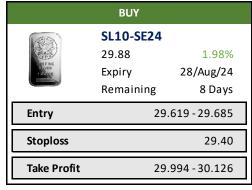
# **PMEX UPDATE**

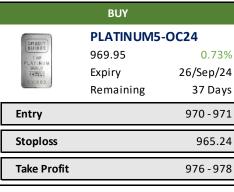


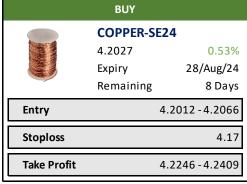
# CRUDE10-OC24 73.84 0.24% Expiry 19/Sep/24 Remaining 30 Days Entry 73.32 - 73.2 Stoploss 73.88 Take Profit 72.69 - 72.3



	BUY			
100 8009 8009	GO1OZ-DE24			
	2,564.70	0.92%		
	Expiry	26/Nov/24		
	Remaining	98 Days		
Entry		2543 - 2545		
Stoploss		2534.86		
Take Profit		2552 - 2555		
<u> </u>				



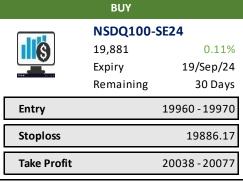








	BUY			
	SP500-SE24			
	5,635	0.09%		
	Expiry	19/Sep/24		
	Remaining	30 Days		
Entry		5646 - 5648		
Stoploss		5629.35		
Take Profit		5662 - 5670		



	SELL			
4000	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			
<b>****</b>	1.1082	-0.03%		
** 2000	Expiry	28/Aug/24		
	Remaining	8 Days		
Entry		1.1049 - 1.1053		
Stoploss		1.10		
Take Profit		1.1061 - 1.1069		
L				

Abbasi and Company (Private) Limited

# PMEX UPDATE



# **Major Headlines**

Oil prices edged lower on Tuesday as Israel accepting a The market's 8.5% decline during August sent shockwaves EUR/USD trades close to a more than seven-month high proposal to tackle disagreements blocking a ceasefire deal in through the media and investors. The drop raised concerns slightly below the round-level resistance of 1.1100 in Gaza eased supply concerns and China's economic weakness about whether this was the start of a larger correction or a Tuesday's European session. The major currency pair holds weighed on the demand outlook. Brent crude was down 80 temporary pullback. However, a powerful reversal, driven by gains as the US Dollar (USD) continues to face a sheer sell-off, cents, or 1.03%, at \$76.86 per barrel as of 0820 GMT. Front investor buying and corporate share repurchases, halted the weighed by firm expectations that the Federal Reserve (Fed) month US West Texas Intermediate crude futures were down decline, leading many to wonder if the worst is behind us. will begin cutting interest rates in September. The US Dollar 87 cents, or 1.17%, to \$73.50. The more actively traded second However, the picture becomes more nuanced as we examine Index (DXY), which tracks the Greenback's value against six month WTI contract was last down 80 cents or 1.09% see more.

according to broker SP Angel. see more...

Oil prices edge down on easing geopolitical risks, weak China S&P 500: Key Entry Levels to Monitor as August Decline EUR/USD grips gains slightly below 1.1100 ahead of Jackson the technical levels and broader market conditions, see more...

Gold rallies to new highs on rising China demand, weaker Dollar USD/JPY remains subdued near 146.50 as Jackson Hole takes US Dollar losses mount, almost erasing all 2024 gains in silent speech at the Jackson Hole (JH) Symposium see more...

major currencies, hovers near a seven-month low see more...

Gold continues rallying on Tuesday on the back of increased The USD/JPY pair exhibits a subdued performance near 146.50 The US Dollar (USD) extends losses on Tuesday after getting safe-haven demand from China. The People's Bank of China in Tuesday's European session. The asset edges lower but sucker-punched on Monday, with all eyes on the US Federal (PBoC) issued new Gold import quotas to banks which remains inside Monday's trading session with investors Reserve Jackson Hole Symposium in Wyoming, where Fed "triggered speculation of a renewed wave of demand." focusing on the Federal Reserve (Fed) Chair Jerome Powell's Chairman Jerome Powell is set to deliver a pivotal speech. A mixture of risk-on and a very slim data calendar see more...

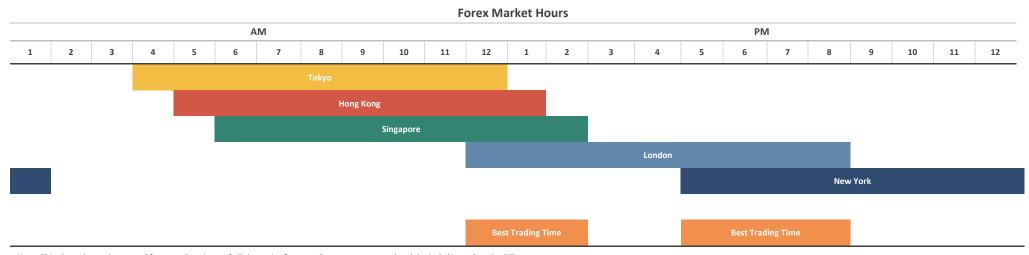
# **Economic Calendar**

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			

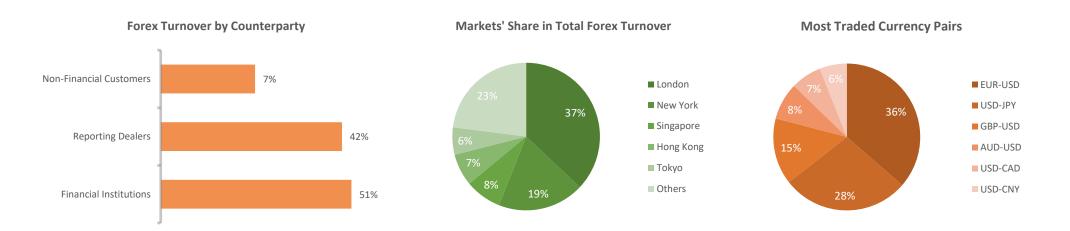
Abbasiand Company (Private) Limited

# **FOREX MARKETS' STATISTICS**





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



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

Abbasiand Company (Private) Limited

# **DISCLAIMER**

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guaranteed of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

### 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

### RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

### 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