













PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-NO24 71.41 0.58% Expiry 21/Oct/24 Remaining 28 Days</p> <p>Entry 71.7 - 71.75 Stoploss 71.21 Take Profit 72.13 - 72.42</p>	<p>BUY</p>  <p>NGAS1K-OC24 2.7750 2.06% Expiry 25/Sep/24 Remaining 2 Days</p> <p>Entry 2.456 - 4.466 Stoploss 2.43 Take Profit 2.477 - 2.495</p>	<p>BUY</p>  <p>GO10Z-DE24 2,648.80 0.10% Expiry 26/Nov/24 Remaining 64 Days</p> <p>Entry 2644 - 2645 Stoploss 2636.39 Take Profit 2649 - 2653</p>	<p>BUY</p>  <p>SL10-DE24 31.07 -1.39% Expiry 26/Nov/24 Remaining 64 Days</p> <p>Entry 30.994 - 31.013 Stoploss 30.82 Take Profit 31.155 - 31.222</p>
<p>SELL</p>  <p>PLATINUM5-OC24 963.30 -1.89% Expiry 26/Sep/24 Remaining 3 Days</p> <p>Entry 957 - 956 Stoploss 961.52 Take Profit 950 - 947</p>	<p>BUY</p>  <p>COPPER-DE24 4.3223 -0.48% Expiry 26/Nov/24 Remaining 64 Days</p> <p>Entry 4.3289 - 4.3324 Stoploss 4.31 Take Profit 4.3419 - 4.3485</p>	<p>BUY</p>  <p>ICOTTON-DE24 73.73 0.29% Expiry 22/Nov/24 Remaining 60 Days</p> <p>Entry 74.07 - 74.15 Stoploss 73.88 Take Profit 74.38 - 74.66</p>	<p>BUY</p>  <p>DJ-DE24 42,468 0.06% Expiry 19/Dec/24 Remaining 87 Days</p> <p>Entry 42508 - 42523 Stoploss 42386.73 Take Profit 42579 - 42637</p>
<p>BUY</p>  <p>SP500-DE24 5,770 0.13% Expiry 19/Dec/24 Remaining 87 Days</p> <p>Entry 5780 - 5785 Stoploss 5763.75 Take Profit 5799 - 5808</p>	<p>BUY</p>  <p>NSDQ100-DE24 20,070 0.21% Expiry 19/Dec/24 Remaining 87 Days</p> <p>Entry 20121 - 20147 Stoploss 20051.89 Take Profit 20198 - 20238</p>	<p>BUY</p>  <p>GOLDUSDJPY-OC24 143.62 -0.20% Expiry 26/Sep/24 Remaining 3 Days</p> <p>Entry 144.09 - 144.15 Stoploss 143.77 Take Profit 144.45 - 144.55</p>	<p>BUY</p>  <p>GOLDEURUSD-OC24 1.1122 -0.36% Expiry 26/Sep/24 Remaining 3 Days</p> <p>Entry 1.1116 - 1.1121 Stoploss 1.11 Take Profit 1.1135 - 1.1145</p>

Major Headlines

Oil edges higher as US interest rate cut counters weak demand
Oil prices rose slightly in choppy trade on Monday after last week's cut to U.S. interest rates and a dip in U.S. crude supply in the aftermath of Hurricane Francine countered weaker demand from top oil importer China. Brent crude futures for November edged up by 16 cents, or 0.21%, to \$74.65 a barrel by 1011 GMT. U.S. crude futures for November were up 21 cents, or 0.30%, at \$71.21. Oil prices were buoyed last week by the U.S. Federal Reserve's decision to cut interest [see more...](#)

Gold: Surge Beyond All-Time Set to Continue With Next
Gold (XAU/USD) broke above 2604 despite Wednesday's negative candle. If you jumped back into long positions, congratulations—you hit my target of 2620/22 perfectly and even reached a new all-time high at 2631. Looking ahead, new targets for this week are set at 2633/35. [see more...](#)

Stock rally pauses as rate cut cheer meets recession fears
World stocks were pinned close to record highs on Monday as investors turned their attention to China and Switzerland as the next destinations for monetary easing after last week's jumbo rate cut by the U.S. Federal Reserve. Markets were awaiting U.S. inflation data later this week, which traders expect to confirm forecasts for more easing there. Meanwhile, China's central bank lowered its 14-day repo rate by 10 basis points, days after disappointing markets by not cutting [see more...](#)

Japanese Yen gains ground despite a stronger US Dollar
The Japanese Yen (JPY) recovers its intraday losses amid holiday-thinned trading on Monday. This downward movement may be influenced by growing concerns that the Bank of Japan (BoJ) is not in a rush to raise interest rates. The Bank of Japan maintained its interest rate target [see more...](#)

EUR/USD slides below 1.1100 as Eurozone PMI surprisingly
EUR/USD drops sharply as the US Dollar (USD) gains ground despite growing speculation that the Federal Reserve (Fed) will continue to opt for a larger-than-usual 50 basis points (bps) interest rate cut in the November meeting, as it delivered last Wednesday, amid growing concerns over job growth. According to the CME Fed Watch tool, the likelihood of the Fed reducing interest rates by 50 bps to 4.25%-4.50% in November has increased to 51.7% from 29.3% a week ago. [see more...](#)

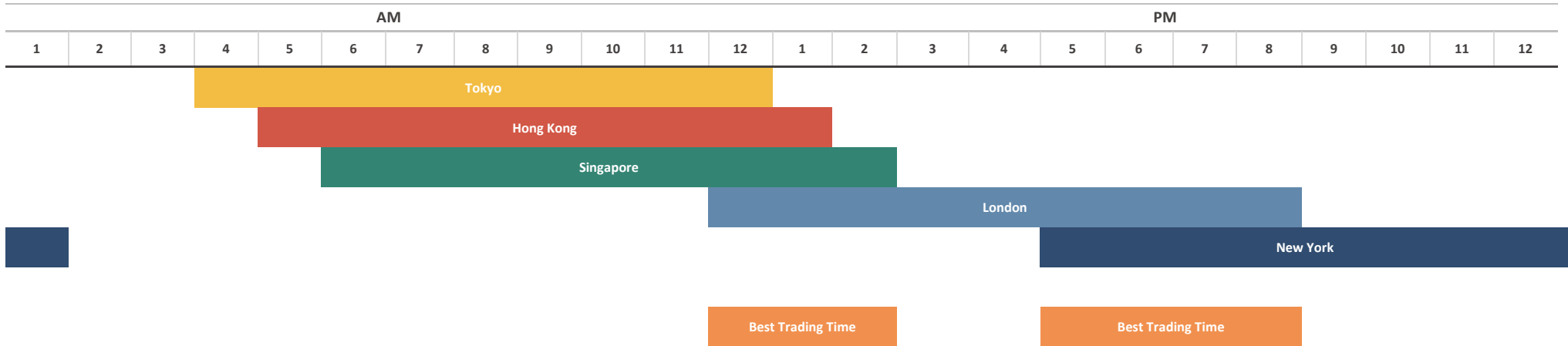
Forex Today: Risk flows return on PMI day
It seems like a positive start to the week, as risk sentiment recovers on renewed China optimism after the People's Bank of China (PBOC) surprised markets by lowering its 14-day repo rate by 10 bps to stimulate the economic turnaround. Despite a better risk tone, investors remain wary [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Sep)	23-Sep-24	6:45 PM	USD	High volatility		48.6	47.9
S&P Global Services PMI (Sep)	23-Sep-24	6:45 PM	USD	High volatility		55.3	55.7
RBA Interest Rate Decision (Sep)	24-Sep-24	9:30 AM	AUD	High volatility		4.35%	4.35%
CB Consumer Confidence (Sep)	24-Sep-24	7:00 PM	USD	High volatility		103.5	103.3
New Home Sales (Aug)	25-Sep-24	7:00 PM	USD	High volatility		693K	739K
Crude Oil Inventories	25-Sep-24	7:30 PM	USD	High volatility			-1.630M

FOREX MARKETS' STATISTICS

Forex Market Hours

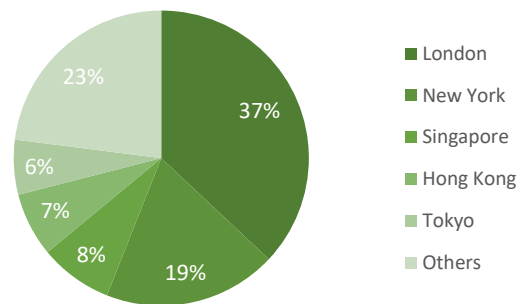


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

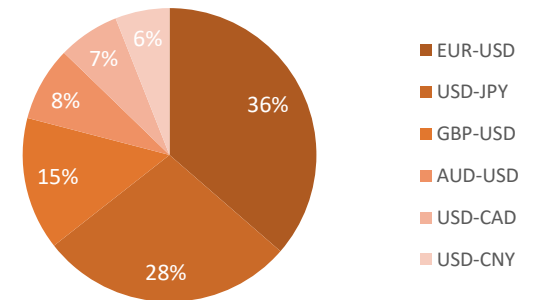
Forex Turnover by Counterparty



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: 278.00
- JPY/PKR: 1.96

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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