




PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-OC24 72.94 -0.83% Expiry 19/Sep/24 Remaining 16 Days</p> <p>Entry 72.65 - 72.77</p> <p>Stoploss 72.11</p> <p>Take Profit 73.24 - 73.36</p>	<p>SELL</p>  <p>NGAS1K-OC24 2.1200 -0.33% Expiry 25/Sep/24 Remaining 22 Days</p> <p>Entry 2.107 - 2.103</p> <p>Stoploss 2.13</p> <p>Take Profit 2.087 - 2.072</p>	<p>SELL</p>  <p>GO10Z-DE24 2,525.90 -0.07% Expiry 26/Nov/24 Remaining 84 Days</p> <p>Entry 2520 - 2519</p> <p>Stoploss 2528.62</p> <p>Take Profit 2511 - 2507</p>	<p>SELL</p>  <p>SL10-DE24 28.70 -1.52% Expiry 26/Nov/24 Remaining 84 Days</p> <p>Entry 28.462 - 28.415</p> <p>Stoploss 28.68</p> <p>Take Profit 28.234 - 28.107</p>
<p>SELL</p>  <p>PLATINUM5-OC24 914.80 -1.87% Expiry 26/Sep/24 Remaining 23 Days</p> <p>Entry 921 - 920</p> <p>Stoploss 926.09</p> <p>Take Profit 916 - 913</p>	<p>SELL</p>  <p>COPPER-DE24 4.0995 -2.66% Expiry 26/Nov/24 Remaining 84 Days</p> <p>Entry 4.1156 - 4.1071</p> <p>Stoploss 4.14</p> <p>Take Profit 4.0875 - 4.0754</p>	<p>BUY</p>  <p>ICOTTON-DE24 70.00 0.01% Expiry 22/Nov/24 Remaining 80 Days</p> <p>Entry 69.9 - 69.95</p> <p>Stoploss 69.69</p> <p>Take Profit 70.23 - 70.3</p>	<p>SELL</p>  <p>DJ-SE24 41,445 -0.50% Expiry 19/Sep/24 Remaining 16 Days</p> <p>Entry 41514 - 41491</p> <p>Stoploss 41637.80</p> <p>Take Profit 41381 - 41332</p>
<p>SELL</p>  <p>SP500-SE24 5,633 -0.50% Expiry 19/Sep/24 Remaining 16 Days</p> <p>Entry 5619 - 5616</p> <p>Stoploss 5638.12</p> <p>Take Profit 5608 - 5600</p>	<p>SELL</p>  <p>NSDQ100-SE24 19,499 -0.63% Expiry 19/Sep/24 Remaining 16 Days</p> <p>Entry 19435 - 19420</p> <p>Stoploss 19516.58</p> <p>Take Profit 19378 - 19343</p>	<p>BUY</p>  <p>GOLDUSDJPY-OC24 146.30 -0.41% Expiry 26/Sep/24 Remaining 23 Days</p> <p>Entry 146.43 - 146.51</p> <p>Stoploss 146.05</p> <p>Take Profit 146.74 - 146.84</p>	<p>SELL</p>  <p>GOLDEURUSD-OC24 1.1038 -0.30% Expiry 26/Sep/24 Remaining 23 Days</p> <p>Entry 1.1051 - 1.1049</p> <p>Stoploss 1.11</p> <p>Take Profit 1.1043 - 1.1037</p>

Major Headlines

Oil falls as Chinese demand concerns overshadow
Brent oil prices declined 2% on Tuesday as sluggish economic growth in China, the world's biggest crude importer, increased demand concerns that overshadowed the impact of halted production and exports from Libya. Brent crude futures fell by \$1.65, or 2.1%, to \$75.87 a barrel by 1004 GMT. West Texas Intermediate crude futures, which did not settle on Monday because of the U.S. Labour Day holiday, were down \$1.06, or 1.4%, at \$72.49. [see more...](#)

Gold fluctuates between minor losses and gains
Gold (XAU/USD) oscillates around the \$2,500 level on Tuesday as a measure of market calm descends, which does little to drive up demand for safe-haven Gold. The US Dollar (USD) – to which Gold is negatively correlated – slows in its recovery rally, trading only marginally higher on Tuesday [see more...](#)

Investors remain bullish on stocks but momentum weakening
Investors are still bullish on US equities, though recent momentum in the S&P 500 and Nasdaq 100 flows has weakened as markets hover near their peaks, Citi strategists said in a Monday note. This, strategists note, indicates that despite the expected U.S. policy easing in the coming months, investors' enthusiasm remains tempered. Recent weekly data shows new risk flows into both indexes, but positioning activity has been mixed [see more...](#)

Japanese Yen remains stronger due to rising risk-off mood
The Japanese Yen (JPY) ended its four-day losing streak, edging higher against the US Dollar (USD) on Tuesday. However, the JPY encountered headwinds as weak Japanese manufacturing data fueled speculation that the Bank of Japan (BoJ) might postpone further rate hikes. [see more...](#)

EUR/USD extends downside below 1.1050 ahead of data
EUR/USD falls back after failing to extend recovery above the immediate resistance of 1.1080 in Tuesday's European session. The major currency pair drops as the US Dollar (USD) clings to gains to near an almost two-week high as the US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, trades close to 101.80. The US Dollar exhibits strength as investors focus on the United States (US) Nonfarm Payrolls (NFP) data [see more...](#)

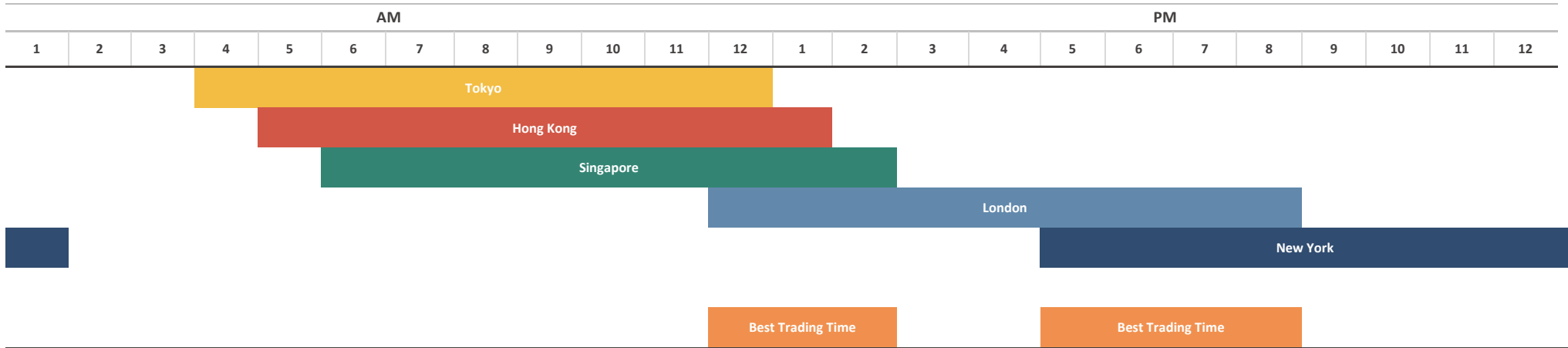
Forex Today: Markets await US PMI data as trading conditions
The US Dollar (USD) Index registered marginal losses on Monday as volumes remained thin. Early Tuesday, the index holds steady above 101.50 and the benchmark 10-year US Treasury bond yield fluctuates at around 3.9%. Meanwhile, US stock index futures trade in negative territory. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Aug)	3-Sep-24	6:45 PM	USD	High volatility		48.1	48
ISM Manufacturing PMI (Aug)	3-Sep-24	7:00 PM	USD	High volatility		47.5	46.8
ISM Manufacturing Prices (Aug)	3-Sep-24	7:00 PM	USD	High volatility		52.5	52.9
BoC Interest Rate Decision	4-Sep-24	6:45 PM	CAD	High volatility		4.25%	4.50%
JOLTs Job Openings (Jul)	4-Sep-24	7:00 PM	USD	High volatility		8.000M	8.184M

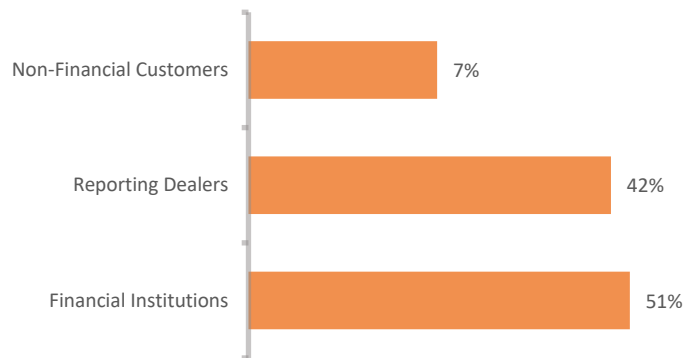
FOREX MARKETS' STATISTICS

Forex Market Hours

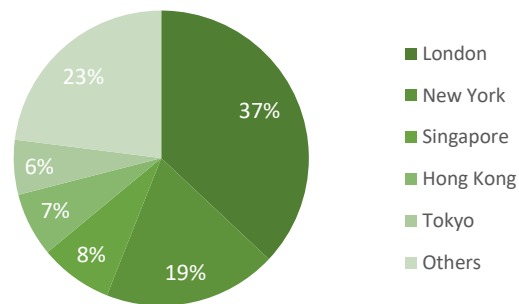


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

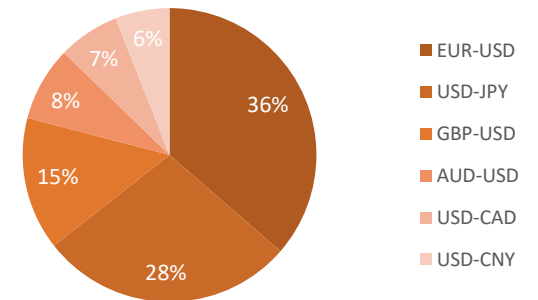
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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 contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi 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 guarantee 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: 1.90

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