


PMEX UPDATE


BUY



CRUDE10-OC24
 69.72 1.09%
 Expiry 19/Sep/24
 Remaining 6 Days

Entry	68.62 - 68.85
Stoploss	68.13
Take Profit	69.42 - 69.77


BUY



NGAS1K-OC24
 2.3650 0.34%
 Expiry 25/Sep/24
 Remaining 12 Days

Entry	2.384 - 2.396
Stoploss	2.36
Take Profit	2.423 - 2.44


SELL



GO10Z-DE24
 2,594.95 0.56%
 Expiry 26/Nov/24
 Remaining 74 Days

Entry	2588 - 2587
Stoploss	2595.60
Take Profit	2580 - 2578


BUY



SL10-DE24
 30.40 0.97%
 Expiry 26/Nov/24
 Remaining 74 Days

Entry	30.55 - 30.615
Stoploss	30.38
Take Profit	30.773 - 30.881


BUY



PLATINUM5-OC24
 990.90 0.89%
 Expiry 26/Sep/24
 Remaining 13 Days

Entry	996 - 997
Stoploss	991.48
Take Profit	1004 - 1006


SELL



COPPER-DE24
 4.1963 0.02%
 Expiry 26/Nov/24
 Remaining 74 Days

Entry	4.1744 - 4.1716
Stoploss	4.20
Take Profit	4.1568 - 4.1425


BUY



ICOTTON-DE24
 70.35 -0.04%
 Expiry 22/Nov/24
 Remaining 70 Days

Entry	70.62 - 70.64
Stoploss	70.43
Take Profit	71.01 - 71.24


BUY



DJ-SE24
 41,205 0.14%
 Expiry 19/Sep/24
 Remaining 6 Days

Entry	41247 - 41262
Stoploss	41125.97
Take Profit	41340 - 41380


BUY



SP500-SE24
 5,613 0.20%
 Expiry 19/Sep/24
 Remaining 6 Days

Entry	5618 - 5620
Stoploss	5601.78
Take Profit	5632 - 5640


BUY



NSDQ100-SE24
 19,460 0.06%
 Expiry 19/Sep/24
 Remaining 6 Days

Entry	19506 - 19533
Stoploss	19437.02
Take Profit	19617 - 19630


SELL



GOLDUSDJPY-OC24
 140.89 -0.63%
 Expiry 26/Sep/24
 Remaining 13 Days

Entry	139.95 - 139.85
Stoploss	140.27
Take Profit	139.64 - 139.55

BUY



GOLDEURUSD-OC24
 1.1084 0.09%
 Expiry 26/Sep/24
 Remaining 13 Days

Entry	1.1035 - 1.1058
Stoploss	1.10
Take Profit	1.1067 - 1.1075

Major Headlines

Oil price rally steers crude towards weekly gain
Oil prices extended their rally on Friday and were on course for a weekly gain, sparked by output disruption in the U.S. Gulf of Mexico after Hurricane Francine forced the evacuation of production platforms. Brent crude futures rose 38 cents, or 0.53%, to \$72.35 a barrel by 0735 GMT. U.S. West Texas Intermediate crude futures rose 40 cents, or 0.58%, to \$69.37. If those gains hold, both benchmarks will break a streak of weekly declines despite Brent crude dipping [see more...](#)

Gold gets lift as media revives debate over Fed rate cuts
Gold (XAU/USD) is exchanging hands in the high \$2,560s on Friday, trading about 0.40% higher on the day after posting new record highs on Thursday when it broke decisively out of a range it had been oscillating in since it peaked on August 20. The initial catalyst for the breakout [see more...](#)

Stock market today: S&P 500 shrugs off inflation surprise
The S&P 500 closed higher Thursday, shrugging off a hotter-than-anticipated producer price data as focus shifted to the widely expected Federal Reserve interest rate cut next week. By 4.00 p.m. ET (200 GMT), the benchmark S&P 500 rose 0.8%, the tech-heavy Nasdaq Composite jumped 1%, and the 30-stock Dow Jones Industrial Average added 235 points, or 0.6%. The producer price index for final demand in August increased by 0.2% in August, above estimates of 0.1%. [see more...](#)

USD/JPY recovers a few pips after refreshing YTD low
The USD/JPY pair drops to a fresh year-to-date (YTD) trough during the first half of the European session on Friday, albeit manages to recover a few pips in the last hour. Spot prices currently trade around the 140.75 region, still down over 0.75% for the day, and seem vulnerable to slide further. [see more...](#)

EUR/USD strengthens as soft US PPI propels Fed large rate cut
EUR/USD jumps to near 1.1100 in Friday's European session. The major currency pair rises as the Euro (EUR) strengthens following the European Central Bank's (ECB) monetary policy announcement on Thursday, and the US Dollar (USD) weakens after soft United States (US) Producer Price Index (PPI) data for August. The ECB cuts its Rate On Deposit Facility by 25 basis points (bps) to 3.50%, as widely anticipated. The central bank was already expected to cut its key borrowing rates [see more...](#)

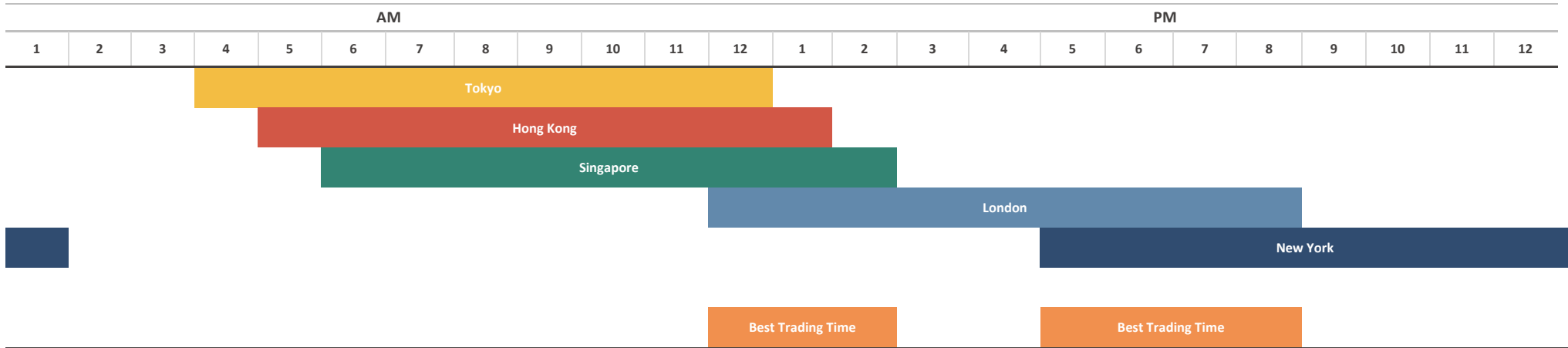
Natural Gas pops as concerns over tropical storm Francine
Natural Gas is trading near \$2.58 on Friday, up for a fourth straight day in a row. The prices rally comes amid increasing concerns around the impact of tropical storm Francine as the US Gas supply might face disruptions due to the closure of several offshore platforms in the Gulf Coast. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Deposit Facility Rate (Sep)	12-Sep-24	5:15 PM	EUR	High volatility	3.50%	3.50%	3.75%
ECB Interest Rate Decision (Sep)	12-Sep-24	5:15 PM	EUR	High volatility	3.65%	3.65%	4.25%
Initial Jobless Claims	12-Sep-24	5:30 PM	USD	High volatility	230K	227K	227K
PPI (MoM) (Aug)	12-Sep-24	5:30 PM	USD	High volatility	0.20%	0.10%	0.10%
ECB Press Conference	12-Sep-24	5:45 PM	EUR	High volatility			
30-Year Bond Auction	12-Sep-24	10:00 PM	USD	High volatility	4.02%		4.31%

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: 278.35
- 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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