

PMEX UPDATE

BUY	
	CRUDE10-DE24
70.15	2.13%
Expiry	19/Nov/24
Remaining	29 Days
Entry	69.92 - 70.04
Stoploss	69.66
Take Profit	70.6 - 70.8

SELL	
	NGAS1K-NO24
2.3300	3.19%
Expiry	28/Oct/24
Remaining	7 Days
Entry	2.286 - 2.276
Stoploss	2.32
Take Profit	2.241 - 2.221

BUY	
	GO10Z-DE24
2,749.90	0.73%
Expiry	26/Nov/24
Remaining	36 Days
Entry	2741 - 2743
Stoploss	2733.38
Take Profit	2749 - 2753

BUY	
	SL10-DE24
34.21	2.94%
Expiry	26/Nov/24
Remaining	36 Days
Entry	33.87 - 33.972
Stoploss	33.77
Take Profit	34.113 - 34.238

BUY	
	PLATINUM5-JA24
1,030.40	0.58%
Expiry	18/Dec/24
Remaining	58 Days
Entry	1029 - 1030
Stoploss	1024.16
Take Profit	1036 - 1039

BUY	
	COPPER-DE24
4.4245	0.91%
Expiry	26/Nov/24
Remaining	36 Days
Entry	4.4453 - 4.4523
Stoploss	4.42
Take Profit	4.4812 - 4.4975

BUY	
	ICOTTON-DE24
72.13	1.61%
Expiry	22/Nov/24
Remaining	32 Days
Entry	72.03 - 72.1
Stoploss	71.81
Take Profit	72.6 - 72.83

SELL	
	DJ-DE24
43,431	-0.20%
Expiry	19/Dec/24
Remaining	59 Days
Entry	43491 - 43465
Stoploss	43618.95
Take Profit	43395 - 43347

SELL	
	SP500-DE24
5,886	-0.34%
Expiry	19/Dec/24
Remaining	59 Days
Entry	5893 - 5891
Stoploss	5910.46
Take Profit	5881 - 5876

SELL	
	NSDQ100-DE24
20,355	-0.63%
Expiry	19/Dec/24
Remaining	59 Days
Entry	20399 - 20385
Stoploss	20475.00
Take Profit	20322 - 20293

BUY	
	GOLDUSDJPY-NO24
149.88	0.25%
Expiry	08/Nov/24
Remaining	18 Days
Entry	149.72 - 149.79
Stoploss	149.38
Take Profit	149.97 - 150.08

SELL	
	GOLDEURUSD-NO24
1.0854	-0.10%
Expiry	08/Nov/24
Remaining	18 Days
Entry	1.0844 - 1.0839
Stoploss	1.09
Take Profit	1.0827 - 1.0823

Major Headlines

Oil prices regain some ground after 7% loss last week
Oil prices rose on Monday, recouping some of last week's more than 7% decline on worries about demand in China, the world's top oil importer, and easing concerns about potential supply disruptions in the Middle East. Brent crude futures were up \$1.16, or 1.6%, to \$74.22 a barrel at 1036 GMT. U.S. West Texas Intermediate crude futures were up \$1.32, or 1.9%, to \$70.54 a barrel. Brent settled down more than 7% last week, while WTI lost around 8%. [see more...](#)

Gold Hits New Record Amid Geopolitical Tensions & US Election
Gold prices surged to a new record high of 2,729 USD per troy ounce on Monday, driven by escalating conflicts in the Middle East and the heightened uncertainty surrounding the upcoming US presidential election. These persistent geopolitical factors, particularly the closely [see more...](#)

Futures mixed, earnings ahead this week - what's moving
US stock futures hovered around both sides of the flatline on Monday as investors looked ahead to a parade of corporate earnings reports this week. By 03:26 ET (07:26 GMT), the Dow futures contract had edged up by 47 points or 0.1%, S&P 500 futures were mostly unchanged, and Nasdaq 100 futures had slipped by 33 points or 0.2%. The main indices on Wall Street notched a sixth consecutive weekly gain last week, with the 30-stock Dow Jones Industrial Average [see more...](#)

USD/JPY: Momentum has improved slightly – UOB Group
After USD soared to a 2-1/2-month high of 150.32 last Thursday, we highlighted on Friday that ‘the advance appears to be running ahead of itself, and USD is unlikely to rise much further.’ We held the view that USD ‘is more likely to trade in a 149.40/150.35 range. [see more...](#)

EUR/USD walks on thin rope as ECB sets to cut rates further
EUR/USD struggles to extend Friday’s recovery above the immediate resistance of 1.0870 in Monday’s European session. The major currency pair could retreat to its 11-week low near 1.0800 set on Thursday as investors expect the European Central Bank (ECB) to continue easing interest rates further. With faltering Eurozone economic growth and the inflationary pressures below the bank’s target of 2%, investors expect the ECB to cut its borrowing rates [see more...](#)

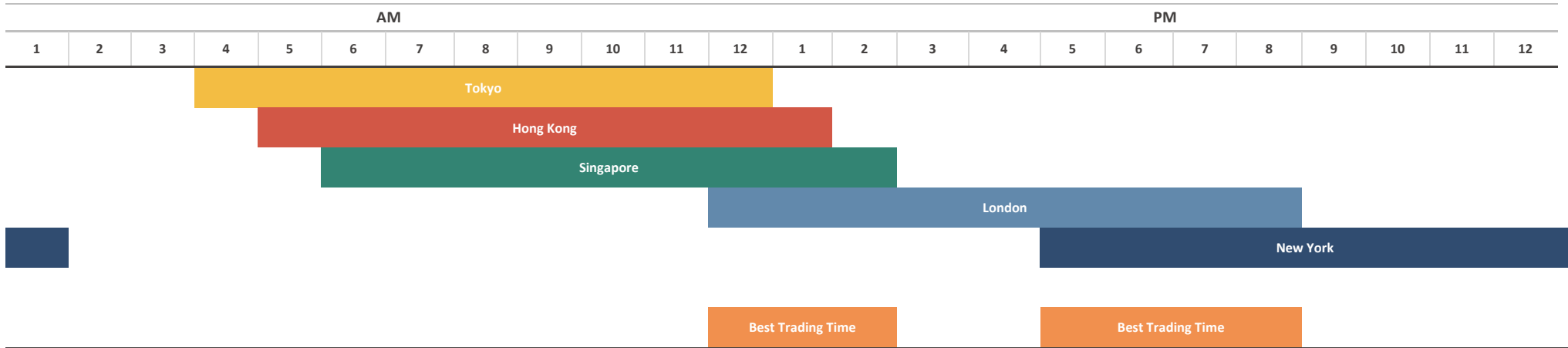
US Dollar broadly consolidates in calm start of week
The US Dollar (USD) opens broadly flat on Monday as three main factors provide some support for the Greenback. The first one is geopolitics, with Israel’s Prime Minister Benjamin Netanyahu vowing to step up retaliations after an Iranian drone struck near his private residence [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
BoC Interest Rate Decision	23/7/2024	6:45 PM	CAD	High volatility		3.75%	4.25%
Existing Home Sales (Sep)	23/7/2024	7:00 PM	USD	High volatility		3.88M	3.86M
Crude Oil Inventories	23/7/2024	7:30 PM	USD	High volatility			-2.191M

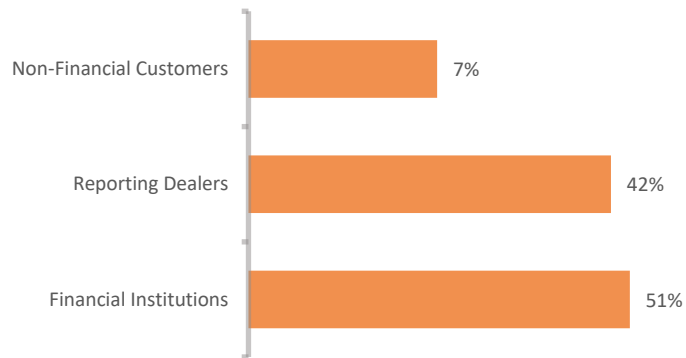
FOREX MARKETS' STATISTICS

Forex Market Hours

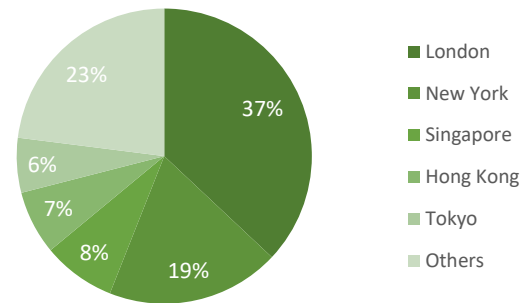


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

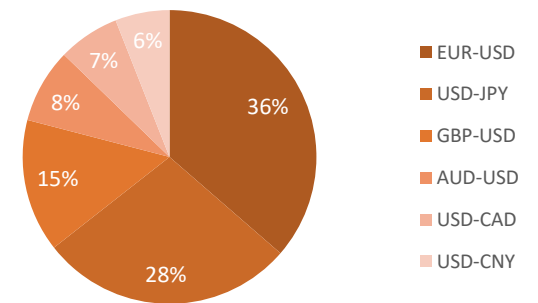
Forex Turnover by Counterparty



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: 277.5
- JPY/PKR: 1.86

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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