

PMEX UPDATE (Morning)

Commodities	Signal	Entry	Stop loss	Target 1	Target 2
Crude Oil - WTI	BUY	72.49	71.93	73.05	73.43
Gold	BUY	1,813.00	1,807.00	1,819.00	1,825.00
Silver	BUY	25.271	25.08	25.462	25.722
Platinum	BUY	1,070.00	1,065.00	1,075.00	1,078.00
Copper	BUY	4.497	4.473	4.521	4.554
Natural Gas	BUY	3.932	3.894	3.970	3.985

Indices	Signal	Entry	Stop loss	Target 1	Target 2
Dow Jones	BUY	34,840.00	34,715.00	34,965.00	35,050.00
S&P 500	BUY	4,390.00	4,380.00	4,400.00	4,410.00
NASDAQ 100	BUY	14,970.00	14,935.00	15,005.00	15,030.00

Currencies	Signal	Entry	Stop loss	Target 1	Target 2
USD-JPY	SELL	109.800	109.870	109.730	109.620
EUR-USD	BUY	1.1854	1.1843	1.1865	1.1874
GBP-USD	BUY	1.3925	1.3909	1.3941	1.3958

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10 Barrel	115,984	5.78%	6,700	787	11.75%	1,395	20.82%
1 Ounce	290,080	3.76%	10,900	797	7.31%	1,757	16.12%
10 Ounce	40,434	8.41%	3,400	251	7.39%	667	19.62%
5 Ounce	856,000	5.51%	47,200	3,592	7.61%	5,992	12.70%
1000 Pounds	719,520	4.09%	29,400	3,536	12.03%	8,896	30.26%
1000 MMBTU	629,120	9.11%	57,300	5,672	9.90%	8,072	14.09%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
Index Level	5,574,400	2.64%	147,200	19,347	13.14%	32,947	22.38%
Index Level	702,400	2.78%	19,500	1,518	7.79%	3,118	15.99%
Index Level	2,395,200	3.28%	78,600	5,437	6.92%	9,437	12.01%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10,000 Units	1,734,840	0.90%	15,600	1,231	7.89%	2,969	19.03%
10,000 Units	1,896,640	0.99%	18,800	1,885	10.03%	3,325	17.69%
10,000 Units	2,228,000	1.23%	27,300	2,685	9.83%	5,405	19.80%

Major Headlines

Oil Up, U.S. Crude Oil Supplies Drop to Lowest Level Since January 2020

Oil was up Thursday morning in Asia as the latest data showed a draw in U.S. crude oil supplies to their lowest level since January 2020. Brent oil futures were up 0.34% to \$74.12 by 11:43 PM ET (3:43 AM GMT) and WTI futures gained 0.37% to \$72.66. [see more...](#)

Gold Up as Fed Policy Decision Fails to Provide Asset Tapering Timeline

Gold was up on Thursday morning in Asia to its highest level in over a week. The U.S. Federal Reserve did not provide a timeline for its tapering plans in its latest policy decision, adding that it was “ways away” from considering interest rate hikes. [see more...](#)

S&P 500 ends off day's lows; Powell says Fed still a ways away from rate hikes

The S&P 500 ended little changed on Wednesday but off its session lows after the Federal Reserve said the U.S. economic recovery remains on track and Chair Jerome Powell said the central bank was still a ways away from considering raising interest rates. [see more...](#)

USD/JPY consolidates below 110.00 ahead of US critical data

USD/JPY remains muted in the Asian session on Thursday. The movement in the US dollar keeps USD/JPY on the lower side. At the time of writing, USD/JPY is trading at 109.92, up 0.01% for the day. The US 10-year benchmark yields anchored lower near 1.23% even after the Fed hinted that progress [see more...](#)

EUR/USD faces a tough barrier near 1.1900 – UOB

FX Strategists at UOB Group noted the upside momentum in EUR/USD is expected to meet solid resistance in the vicinity of 1.1900. 24-hour view: “We highlighted yesterday that ‘there is room for the advance in EUR to extend but it is unlikely to challenge the major resistance at 1.1860’. EUR subsequently dropped briefly to 1.1771 [see more...](#)

GBP/USD renews monthly top above 1.3900 on softer USD, Brexit optimism

GBP/USD bulls poke late June’s tops, up 0.15% intraday around 1.3925, heading into Thursday’s London open. In doing so, the cable pair rises for the fourth consecutive day amid mildly positive headlines concerning Brexit and covid from the UK, as well as broad US dollar weakness. [see more...](#)

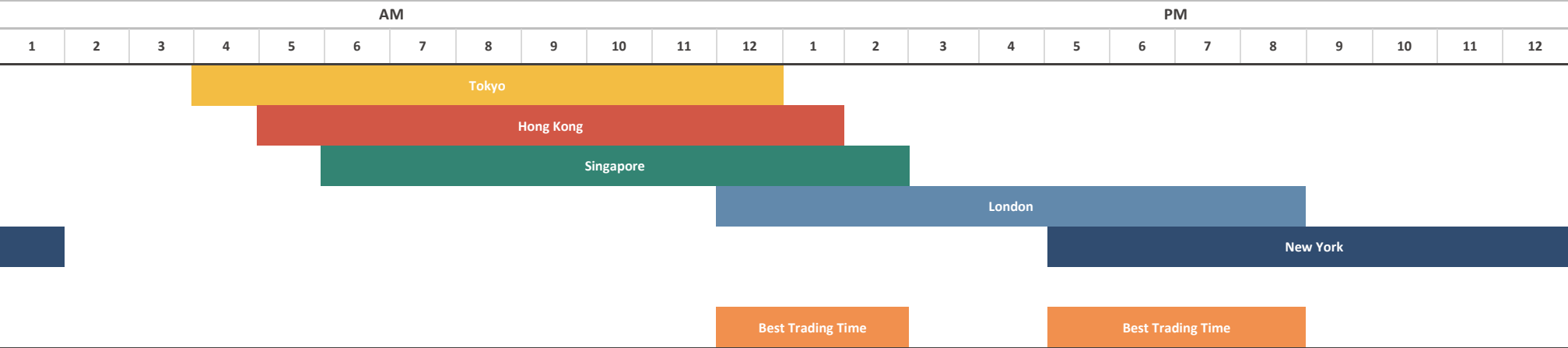
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
German Unemployment Change (Jul)	29-Jul-21	12:55 PM	EUR	High Volatility Expected		-28K	-38K
ECB Publishes Account of Monetary Policy Meeting	29-Jul-21	4:30 PM	EUR	High Volatility Expected			
GDP (QoQ) (Q2)	29-Jul-21	5:30 PM	USD	High Volatility Expected		8.5%	6.4%
Initial Jobless Claims	29-Jul-21	5:30 PM	USD	High Volatility Expected		380K	419K
Pending Home Sales (MoM) (Jun)	29-Jul-21	7:00 PM	USD	High Volatility Expected		0.3%	8.0%

Source: Investing.com

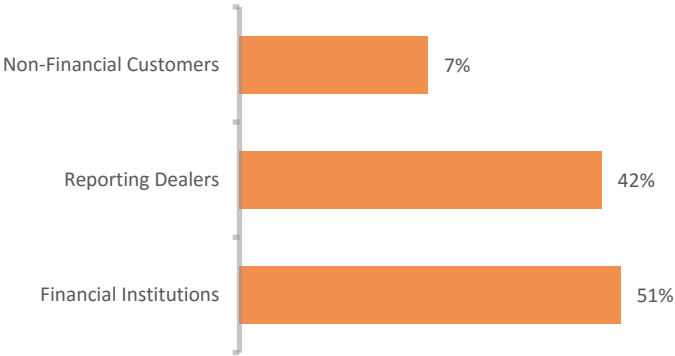
FOREX MARKET'S STATISTICS

Forex Market Hours

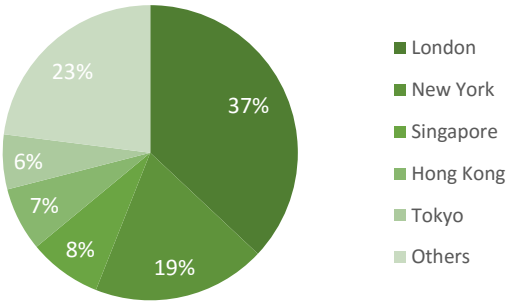


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

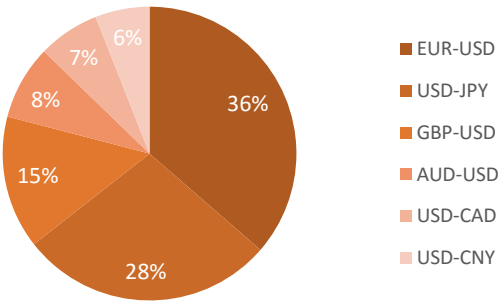
Forex Turnover by Counterparty



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: 160.00
- JPY/PKR: 1.58

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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