

# PMEX UPDATE

<b>WTI</b> 86.20 	SELL		
	Entry	Stoploss	Take Profit
	86.9 - 86.45	87.66	85.93 - 85.21

The scrip is trading above its 200DMA. The RSI resides at 66.

<b>GOLD</b> 1,948.70 	BUY		
	Entry	Stoploss	Take Profit
	1945 - 1947	1,936.9	1955 - 1960

Gold is at an uncertain level where its D demand resides and from where it could start to set an uptrend. Enter through confirmation.

<b>PLATINUM</b> 911.0 	BUY		
	Entry	Stoploss	Take Profit
	908 - 910	905.80	918 - 922

IF price closes above 916.7, then it would be anticipated to move further up.

<b>COPPER</b> 3.74 	SELL		
	Entry	Stoploss	Take Profit
	3.759 - 3.745	3.79	3.7245 - 3.7

Copper is anticipated to drop even further due to left side compression.

<b>DOW</b> 34,537 	BUY		
	Entry	Stoploss	Take Profit
	34520 - 34550	34,376	34700 - 34800

Dow is showing signs of a potential reversal.

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

<b>BRENT</b> 89.31 	SELL		
	Entry	Stoploss	Take Profit
	90.02 - 89.68	90.75	89.1 - 88.02

The scrip is trading above its 200DMA. The RSI resides at 67

<b>GAS</b> 2.59 	BUY		
	Entry	Stoploss	Take Profit
	2.563 - 2.572	2.52	2.615 - 2.655

Price is showing signs of bullish momentum, buy through confirmation

<b>SILVER</b> 23.34 	BUY		
	Entry	Stoploss	Take Profit
	23.25 - 23.3	23.04	23.5 - 23.7

Silver is at a crucial level from where it could decide to move either way, if price closes above 23.502 then it is anticipated to move further up.

<b>COTTON</b> 85.45 	BUY		
	Entry	Stoploss	Take Profit
	85.04 - 85.18	84.69	86.13 - 87.28

Cotton has reached its 200 MA support from where it is anticipated to move bullish. Enter through confirmation.

<b>S&amp;P 500</b> 4,455 	BUY		
	Entry	Stoploss	Take Profit
	4450 - 4455	4,428	4475 - 4480

S&P is showing signs of a potential reversal.

# PMEX UPDATE

<b>NASDAQ</b> 15,280 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	15250 - 15280	15,151	15350 - 15400
Nasdaq is showing signs of a potential reversal.			

<b>USD-JPY</b> 147.23 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	147.3 - 147.25	147.77	146.8 - 146.6
The price has reached its Weekly Supply level and a strong correction is anticipated, whereas while looking at the trend of this pair, it is currently consolidating.			

<b>EUR-USD</b> 1.0714 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.071 - 1.072	1.0683	1.075 - 1.076
EURUSD is at an uncertain level as it has not yet broken its downtrend line but is demonstrating a bullish momentum. If price closes above 1.0732 then it is anticipated to further rally			

<b>GBP-USD</b> 1.2491 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.248 - 1.249	1.2444	1.252 - 1.255
EURUSD is at an uncertain level as it has not yet broken its downtrend line but is demonstrating a bullish momentum. If price closes above 1.2507 then it is anticipated to further rally			

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

## Major Headlines

**Oil falls on stronger U.S. dollar, China worries; heading for weekly gain**

Oil extended losses on Friday, further receding from this week's 10-month highs, as fears about the health of China's slowing economy and a stronger U.S. dollar wiped out the gains triggered by supply cuts from major producers Saudi Arabia and Russia. Brent crude futures dropped 51 cents, or 0.6%, to \$89.41 a barrel by 0355 GMT, while U.S. [see more...](#)

**Gold prices rise as dollar retreats from six-month peaks**

Gold prices rose slightly from a 10-day low on Friday, taking some relief as the dollar retreated from a near six-month high, while weak data from Japan and fears of worsening U.S.-China tensions also drove some safe haven demand for the yellow metal. [see more...](#)

**Dow futures trade steady, DocuSign adds 2.9% after-hours**

U.S. stock futures were little changed Thursday evening. after a mixed session among major benchmark averages as market participants assess the risk of future rate hikes from Federal Reserve officials. By 6:35pm ET (10:35pm GMT) Dow Jones Futures, S&P 500 Futures and Nasdaq In extended deals, DocuSign Inc (NASDAQ:DOCU) added 2.9%, [see more...](#)

**USD/JPY recovers early lost ground, intervention fears cap the upside amid retreating USD**

The USD/JPY pair reverses an Asian session slide to the 146.60-146.55 region, representing the 200-hour Simple Moving Average (SMA) and climbs to a fresh daily high in the last hour. Spot [see more...](#)

**EUR/USD sticks to modest recovery gains near 1.0720 area, upside potential seems limited**

The EUR/USD pair attracts some buying during the Asian session on Friday and reverses a major part of the previous day's slide to the 1.0685 region, or a three-month low. Spot prices currently trade around the 1.0720 region, up nearly 0.20% for the day, and draw support from [see more...](#)

**GBP/USD moves away from multi-month low set on Thursday, remains below 1.2500**

The GBP/USD pair edges higher during the Asian session on Friday and moves away from a three-month high, around the 1.2445 region touched the previous day. Spot prices, however, remain below the 1.2500 psychological [see more...](#)

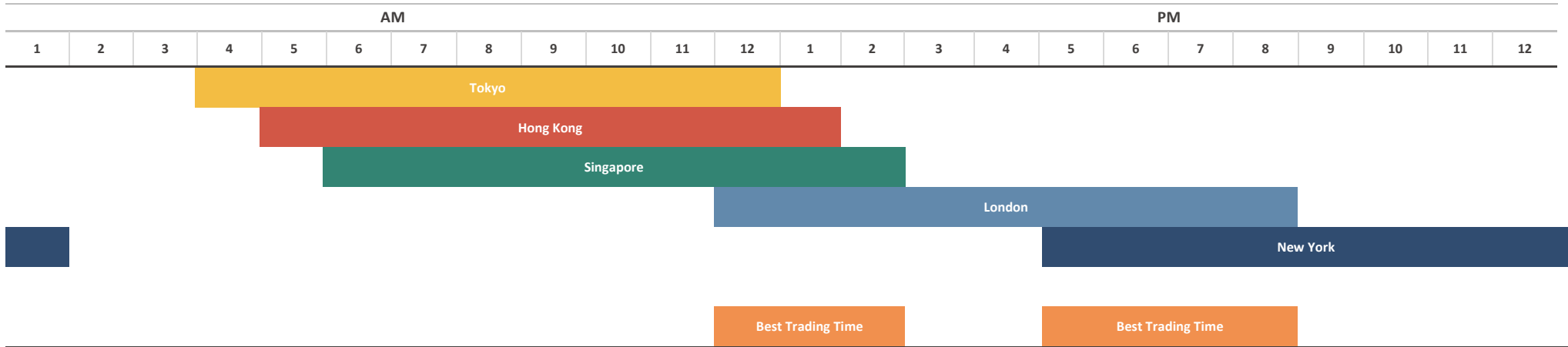
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - Labor Day	04-Sep-23	All Day	USD	Holiday			
S&P Global Services PMI (Aug)	06-Sep-23	6:45 PM	USD	High Volatility	50.5	51	52.3
ISM Non-Manufacturing PMI (Aug)	06-Sep-23	7:00 PM	USD	High Volatility	54.5	52.5	52.7
ISM Non-Manufacturing Prices (Aug)	06-Sep-23	7:00 PM	USD	High Volatility	58.9		56.8
Initial Jobless Claims	07-Sep-23	5:30 PM	USD	High Volatility	216K	235K	228K
Crude Oil Inventories	07-Sep-23	8:00 PM	USD	High Volatility	-6.307		-10.584M

Source: Investing.com

# 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: 307.10
- JPY/PKR: 2.09

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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