

PMEX UPDATE

WTI 80.49 RISK: 0.12%	BUY		
	Entry	Stoploss	Take Profit
	80.2 - 80.3	79.97	81 - 81.5

If price broke below 80 then it is anticipated to drop further

BRENT 84.06 RISK: -0.07%	BUY		
	Entry	Stoploss	Take Profit
	83.8 - 84	83.11	84.8 - 85

The scrip is trading above its 200DMA. The RSI resides at 52.5

GOLD 1,920.55 RISK: 0.28%	SELL		
	Entry	Stoploss	Take Profit
	1927.82 - 1925.8	1,935.8	1914.7 - 1911.91

The scrip is currently approaching at a strong buy level on 4 hourly. But still the trend is bearish, sell through confirmation.

GAS 2.62 RISK: -0.11%	BUY		
	Entry	Stoploss	Take Profit
	2.61 - 2.62	2.57	2.65 - 2.67

The Price is currently at its daily bullish trendline (support) and the momentum on 4 Hourly seems to be bullish as well, but the trendline on 4 hourly is down. Enter through shorter TF (confirmation)

PLATINUM 899.7 RISK: 0.31%	SELL		
	Entry	Stoploss	Take Profit
	906.42 - 904.02	912.74	896.21 - 888.6

The scrip has a downtrend on D timeframe and the price is currently at its 50MA on 4 Hourly taking it as a resistance.

SILVER 22.84 RISK: 0.56%	SELL		
	Entry	Stoploss	Take Profit
	23.06 - 23	23.26	22.8 - 22.75

The scrip is at an uncertain level with a bearish momentum, Currently the price is at a weak D Demand level, enter through confirmation.

COPPER 3.69 RISK: 0.09%	SELL		
	Entry	Stoploss	Take Profit
	3.71 - 3.708	3.74	3.68 - 3.67

The scrip has currently reached Daily demand level, from where the Scrip could start to move up, but there seems to be still some room for the downward potential.

COTTON 84.05 RISK: 0.50%	BUY		
	Entry	Stoploss	Take Profit
	83.9 - 84	83.55	85 - 85.2

The scrip is approaching at its D support level, whereas the overall trend is bearish, hence at the moment the direction is blurred. Enter through confirmation on lower time frames

DOW 34,566 RISK: 0.09%	BUY		
	Entry	Stoploss	Take Profit
	34500 - 34530	34,472	34650 - 34700

The index is looking for a strong retracement in shorter TF. If price breaks below 34488, then buy signal would not be in place anymore as the price will further drop

S&P 500 4,385 RISK: 0.01%	BUY		
	Entry	Stoploss	Take Profit
	4370 - 4380	4,366	4400 - 4410

The index is looking for a strong retracement in shorter TF. If price breaks below 4370, then buy signal would not be in place anymore as the price will further drop

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

PMEX UPDATE

NASDAQ 14,766 	BUY		
	Entry	Stoploss	Take Profit
	14740 - 14750	14,727	14850 - 14900
<p>The index is looking for a strong retracement in shorter TF. If price breaks below 14740, then buy signal would not be in place anymore as the price will further drop</p>			

USD-JPY 145.49 	BUY		
	Entry	Stoploss	Take Profit
	144.8 - 145	144.32	145.6 - 146
<p>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 still bullish. Hence it is very risky to trade</p>			

EUR-USD 1.0882 	SELL		
	Entry	Stoploss	Take Profit
	1.0903 - 1.0899	1.0931	1.0861 - 1.0847
<p>The price has tested the Daily Demand level and broke the 4H bearish trendline, The pair is anticipated to rally.</p>			

GBP-USD 1.2745 	SELL		
	Entry	Stoploss	Take Profit
	1.2772 - 1.2765	1.2809	1.2704 - 1.268
<p>The price is stuck between two levels (Daily demand and 50DMA resistance)</p>			

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

Major Headlines

Oil set to snap 7-week winning streak on Fed rate outlook, China woes

Oil prices looked set to snap a seven-week winning streak on Friday as concerns about China's slowing economic growth and the possibility of more U.S. interest rate hikes outweighed signs of tightening supply. Major benchmarks were slightly higher on Friday, with U.S. West Texas Intermediate crude (WTI) rising 22 cents, or 0.3%, at \$80.61 a barrel, [see more...](#)

Gold sees some relief as dollar falls, rate hike fears cloud outlook

Gold prices rose slightly on Friday, recovering from a five-month low as the dollar saw some profit taking, although concerns over higher U.S. interest rates kept metal markets under pressure. Prices were set for a fourth straight [see more...](#)

U.S. stocks mixed after retail earnings, Fed minutes

U.S. stocks are mixed after a slate of reports from major retailers such as Walmart and Target and as investors digested the minutes of the Federal Reserve's meeting in July. At 10:05 ET (14:05 GMT), the Dow Jones Industrial Average rose 63 points or 0.1%, while the S&P 500 rose less than 0.1% and the NASDAQ Composite fell 0.4% The main equities indices closed lower Wednesday, a second consecutive losing day, [...see more...](#)

USD/JPY Price Analysis: Rising wedge confirmation, upbeat Japan inflation and softer yields favor bears

USD/JPY remains on the back foot for the second consecutive day after refreshing the Year-To-Date (YTD) high, pressured around 145.50 amid early Friday morning in Europe, as market players seek more clues amid a lackluster end [.see more...](#)

EUR/USD moves away from multi-week low on softer USD, lacks bullish conviction

The EUR/USD pair edges higher during the Asian session on Friday and for now, seems to have snapped a five-day losing streak to a six-week low, around the 1.0855 region touched the previous day. The uptick, however, lacks follow-through, with spot prices currently trading with only modest intraday gains around the 1.0885-1.0890 region, [see more...](#)

GBP/USD gains ground above the 1.2760 area, investors await UK Retail Sales

The GBP/USD pair gains momentum and surges above mid-1.2750s during the early Asian session on Friday. The major pair currently trades near 1.2761, up 0.11% for the day. The strengthening of the Pound Sterling [.see more...](#)

ECONOMIC CALENDAR

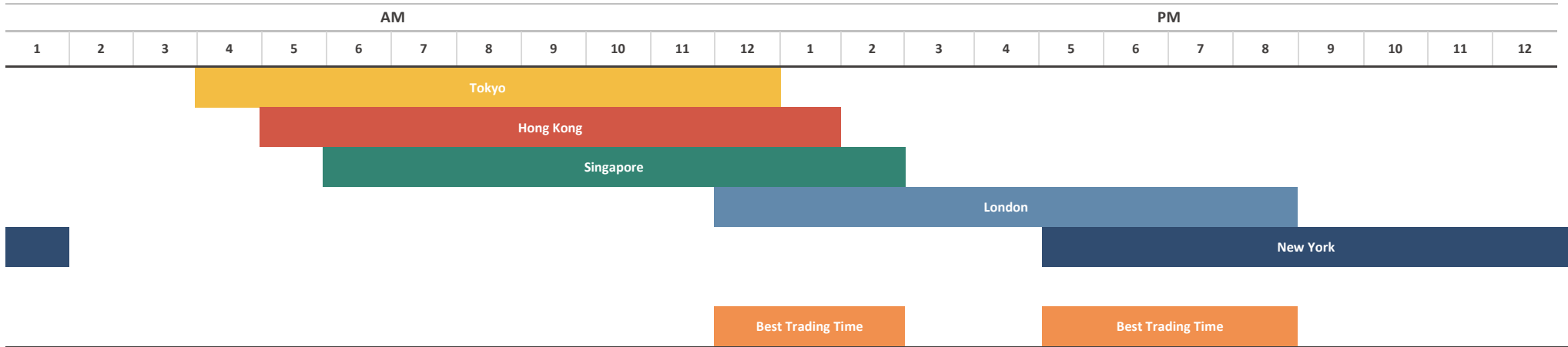


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility	1.00%	-0.30%	0.20%
Retail Sales (MoM) (Jul)	15-Aug-23	5:30 PM	USD	High Volatility	0.70%	0.40%	0.30%
CPI (YoY) (Jul)	16-Aug-23	11:00 AM	GBP	High Volatility	6.8%	6.80%	7.90%
Building Permits (Jul)	16-Aug-23	5:30 PM	USD	High Volatility	1.442M	1.463M	1.441M
Crude Oil Inventories	16-Aug-23	7:30 PM	USD	High Volatility	-5.960M	-2.050M	5.851M
FOMC Meeting Minutes	16-Aug-23	11:00 PM	USD	High Volatility			
Initial Jobless Claims	17-Aug-23	5:30 PM	USD	High Volatility	239K	240K	248K
Philadelphia Fed Manufacturing Index (Aug)	17-Aug-23	5:30 PM	USD	High Volatility	12.0	-10	-13.5
CPI (YoY) (Jul)	18-Aug-23	2:00 PM	EUR	High Volatility		5.30%	5.50%

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: 294.72
- JPY/PKR: 2.02

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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PREPARED BY

Haroon Abdul Razzaq
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