

PMEX UPDATE

WTI 78.83 	SELL		
	Entry	Stoploss	Take Profit
	79.47 - 79.1	80.16	78.26 - 77.65

The scrip is trading above its 200DMA. The RSI resides at 47.

GOLD 1,949.05 	BUY		
	Entry	Stoploss	Take Profit
	1947 - 1948	1,939.0	1956.1 - 1963.35

If price break below 1943 level, then it would be anticipated to drop even further for a correction on shorter time frame

PLATINUM 937.1 	BUY		
	Entry	Stoploss	Take Profit
	930 - 931	923.41	943.3 - 955.66

The price is reacting to 50DMA resistance and 200MA on 4H, its better to wait for a candle close above these levels to further buy.

COPPER 3.81 	BUY		
	Entry	Stoploss	Take Profit
	3.785 - 3.79	3.76	3.82 - 3.85

Copper is reacting to 50DMA resistance and 200MA on 4H, its better to wait for a candle close above these levels to further buy.

DOW 34,560 	BUY		
	Entry	Stoploss	Take Profit
	34500 - 34520	34,359	34700 - 34800

Dow is currently at an uncertain level with a bullish anticipation

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

BRENT 83.19 	SELL		
	Entry	Stoploss	Take Profit
	83.72 - 83.31	84.42	82.65 - 81.98

The scrip is trading above its 200DMA. The RSI resides at 48

GAS 2.47 	SELL		
	Entry	Stoploss	Take Profit
	2.494 - 2.487	2.53	2.456 - 2.423

Price has reached at its Daily support, but the trend is bearish, sell through confirmation

SILVER 24.35 	BUY		
	Entry	Stoploss	Take Profit
	24.15 - 24.2	23.94	24.4 - 24.5

It is recommended to wait on this scrip because it has arrived at a very risky level for buy, as it has arrived at a strong 4H supply. If price close below 24.3 level, then it is expected to further drop

COTTON 86.24 	BUY		
	Entry	Stoploss	Take Profit
	85.7 - 85.8	85.37	86.62 - 87.55

The price has reached a weak 4 hourly sell level, although the anticipation is that it will break this level, but still it might be risky to start buying at this level.

S&P 500 4,477 	BUY		
	Entry	Stoploss	Take Profit
	4467.9 - 4475	4,446	4492 - 4509.91

S&P is demonstrating a strong bullish momentum

PMEX UPDATE

NASDAQ 15,381 	BUY		
	Entry	Stoploss	Take Profit
	15338 - 15355	15,243	15426 - 15496
Nasdaq has recently crossed its 50DMA resistance and is anticipated to further rally			

USD-JPY 145.16 	SELL		
	Entry	Stoploss	Take Profit
	145.5 - 145.4	145.97	144.54 - 144.11
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 consolidating. HENCE IT IS VERY RISKY TO TRADE			

EUR-USD 1.0868 	BUY		
	Entry	Stoploss	Take Profit
	1.085 - 1.086	1.0822	1.088 - 1.09
Price is reaching its 50MA and trendline resistance on 4 hourly, but the overall momentum seems to be bullish.			

GBP-USD 1.2718 	BUY		
	Entry	Stoploss	Take Profit
	1.27 - 1.271	1.2663	1.274 - 1.277
The pair is range bound with contracted price action hence it is risky to trade this pair at the moment.			

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

Major Headlines

Oil down on weak economic data, US Federal Reserve chief's speech in spotlight

Oil prices eased in early trade on Thursday amid disappointing economic data from key economies and as investors await a speech by U.S. Federal Reserve Chair Jerome Powell on Friday for cues on interest rates. Brent crude fell 26 cents, or 0.3%, to \$82.95 a barrel by 0359 GMT, while U.S. West Texas Intermediate crude dropped 30 cents, [see more...](#)

Gold prices hit 2-week high as weak PMIs dent dollar, yields

Gold prices rose to a two-week high on Thursday as weaker-than-expected U.S. business activity data spurred bets that the Federal Reserve will have limited headroom to keep raising interest rates. Prices were up for a fifth straight session, recovering further from a five-month low hit earlier [see more...](#)

Indexes end sharply higher; AI chip maker Nvidia jumps again after the bell

U.S. stocks ended sharply higher on Wednesday as shares of Nvidia (NASDAQ:NVDA) gained ahead of quarterly results from the company whose chips are widely used for artificial intelligence (AI) computing. Shares of Nvidia, which reported results after the closing bell, jumped 9%, extending a gain of 3.2% during the regular session. [see more...](#)

USD/JPY climbs further beyond 145.00 mark, fresh daily peak amid positive risk tone

The USD/JPY pair regains positive traction during the Asian session on Thursday and snaps a two-day losing streak to a one-and-half-week low, around mid-144.00s touched the previous day. Spot prices currently trade just above [see more...](#)

EUR/USD Price Analysis: Euro fades bounce off 1.0800 key support as markets brace for Jackson Hole

EUR/USD retreats from intraday high to 1.0860 as it pares the previous day's corrective bounce off a 2.5-month low early Thursday. In doing so, the major currency pair fades the previous day's rebound from the 1.0800 support confluence comprising the 200-DMA and an ascending support line from March 15. [see more...](#)

GBP/USD extends the downside toward 1.2700, focus on Fed Chair Powell's speech

GBP/USD extends its losses and trades lower around 1.2710 during the Asian session on Thursday. The pair faces downward pressure due to downbeat preliminary PMI data released from the United Kingdom (UK) on Wednesday [see more...](#)

ECONOMIC CALENDAR

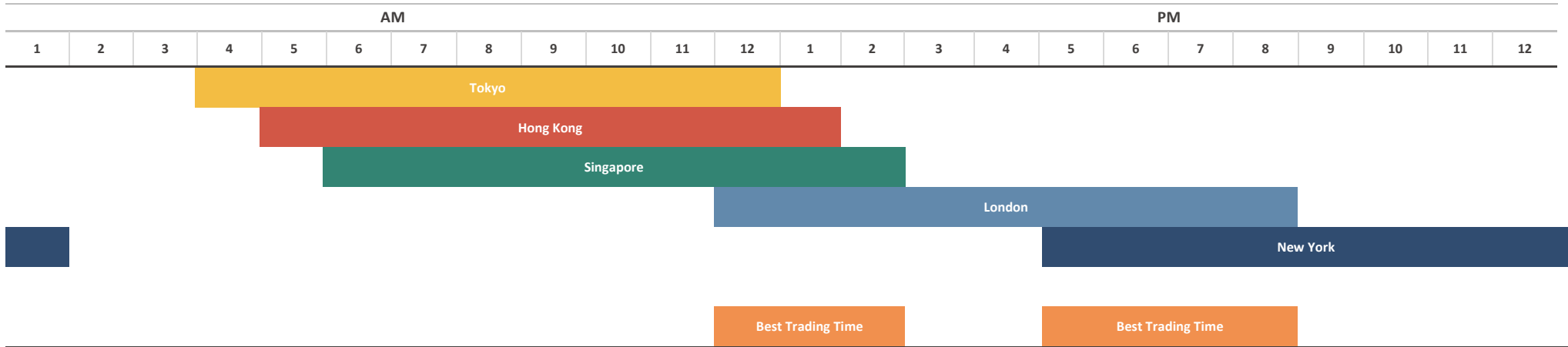


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Jul)	22-Aug-23	7:00 PM	USD	High Volatility	4.07M	4.15M	4.16M
Building Permits	23-Aug-23	5:00 PM	USD	High Volatility	1.443M	1.442M	1.441M
S&P Global US Services PMI (Aug)	23-Aug-23	6:45 PM	USD	High Volatility	51.1	52.3	52.3
New Home Sales (Jul)	23-Aug-23	7:00 PM	USD	High Volatility	714K	706K	697K
Crude Oil Inventories	23-Aug-23	7:30 PM	USD	High Volatility	-6.135M	-2.299M	-5.960M
Core Durable Goods Orders (MoM) (Jul)	24-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.60%
Initial Jobless Claims	24-Aug-23	5:30 PM	USD	High Volatility		240K	239K
Fed Chair Powell Speaks	25-Aug-23	7:05 PM	USD	High Volatility			

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: 299.64
- JPY/PKR: 2.06

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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