

PMEX UPDATE

	WTI		SELL		
			Entry	Stoploss	Take Profit
			82.70	83.2 - 83	83.91

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

	BRENT		SELL		
			Entry	Stoploss	Take Profit
			86.19	86.65 - 86.5	87.36

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

	GOLD		SELL		
			Entry	Stoploss	Take Profit
			1,972.85	1980 - 1975	1,988.2

The scrip is trading above its 50DMA. The RSI resides at 50.

	GAS		BUY		
			Entry	Stoploss	Take Profit
			2.59	2.58 - 2.59	2.54

The scrip's 50DMA support resides at 2.54. while RSI stands at 51.

	PLATINUM		SELL		
			Entry	Stoploss	Take Profit
			931.3	941.38 - 934.68	947.99

The scrip is trading below its 50DMA. The RSI resides at 41.

	SILVER		SELL		
			Entry	Stoploss	Take Profit
			23.58	23.75 - 23.65	23.96

The scrip's 50MA support resides at 23.845. while RSI stands at 43.

	COPPER		SELL		
			Entry	Stoploss	Take Profit
			3.84	3.88 - 3.87	3.91

Copper Futures crossed its 200DMA. The RSI stands at 50.

	COTTON		BUY		
			Entry	Stoploss	Take Profit
			84.95	85 - 85.2	84.64

The scrip has 50DMA support at 82.97. The RSI stands at 55.

	DOW		SELL		
			Entry	Stoploss	Take Profit
			35,230	35400 - 35350	35,545

The scrip has 50DMA support at 34267. RSI stands at 54.

	S&P 500		SELL		
			Entry	Stoploss	Take Profit
			4,513	4535 - 4530	4,557

The index has 50 DMA support at 4406. RSI stands near 48.

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

PMEX UPDATE

NASDAQ 15,432 	SELL		
	Entry	Stoploss	Take Profit
	15550 - 15500	15,648	15300 - 15250

The scrip has 50DMA support at 15235. RSI stands at 49.

USD-JPY 142.13 	BUY		
	Entry	Stoploss	Take Profit
	141.1 - 141.2	140.63	142 - 143

The scrip is trading above its 50DMA. RSI stands near 54.

EUR-USD 1.0992 	BUY		
	Entry	Stoploss	Take Profit
	1.096 - 1.097	1.0931	1.104 - 1.105

The scrip has 50DMA support at 1.0940. RSI stands at 47.

GBP-USD 1.2729 	BUY		
	Entry	Stoploss	Take Profit
	1.2691 - 1.27	1.2653	1.2761 - 1.2843

The scrip has 50DMA resistance at 1.2742. RSI stands at 44.

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

Major Headlines

Oil steadies near 4-mth high after supply cuts, inflation cues awaited

Oil prices traded sideways on Monday, sticking to their highest levels in nearly four months after major producers Saudi Arabia and Russia extended recent supply cuts, with focus now turning to key inflation readings this week. Crude markets logged a sixth straight week of gains after the Saudi and Russian cuts last week, buoyed by hopes that [see more...](#)

Gold prices edge higher, copper flat ahead of inflation cues

Gold prices rose slightly on Monday, recovering slightly after steep losses in the past week, while copper prices moved little before a slew of key U.S. and Chinese economic readings in the coming days. Rising U.S. Treasury yields, driven by concerns over higher interest rates and a U.S. ratings downgrade [see more...](#)

Dow futures lift slightly, focus on earnings and inflation data

U.S. stock futures were trading higher during Sunday's evening deals, after major benchmark averages finished the week in negative territory as slowing macroeconomic data soured risk sentiment ahead of further corporate earnings results and CPI data due later in the week. By 7:25pm ET (11:25pm GMT) Dow Jones Futures were up 0.1%, S&P 500 Futures gained 0.2% and Nasdaq 100 Futures lifted 0.3%. [see more...](#)

USD/JPY traces mildly bid yields near 142.00, ignores hawkish BoJ concerns ahead of US CPI

USD/JPY renews its intraday high near 142.00 as it tracks the recovery in the US Treasury bond yields during early Monday. In doing so, the Yen pair ignores hawkish signals flashed by the Summary of Opinions [see more...](#)

EUR/USD remains on the defensive below 1.1000, seems vulnerable amid modest USD strength

The EUR/USD pair meets with some supply on the first day of a new week and retreats further from a four-day peak, around the 1.1040 area touched in reaction to the rather unimpressive headline US NFP print on Friday. Spot prices slip back below the 1.1000 psychological mark during the Asian session and for now, seem to have stalled a two-day-old recovery from [see more...](#)

GBP/USD trades with a mild negative bias, below mid-1.2700 amid reviving USD demand

The GBP/USD pair extends Friday's late pullback from the 1.2800 neighborhood and edges lower during the Asian session on Monday, though lacks follow-through selling. Spot prices currently trade around the 1.2735 region [see more...](#)

ECONOMIC CALENDAR

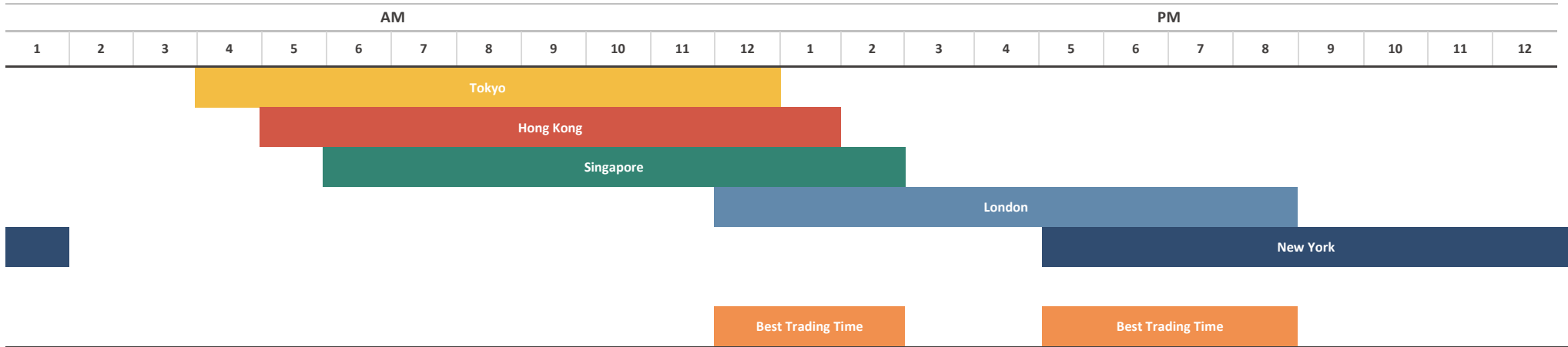


Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
EIA Short-Term Energy Outlook	08-Aug-23	9:00 PM	USD	High Volatility			
Crude Oil Inventories	09-Aug-23	7:30 PM	USD	High Volatility		-4.635M	-17.049M
Core CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
CPI (MoM) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.20%
CPI (YoY) (Jul)	10-Aug-23	5:30 PM	USD	High Volatility		3.30%	3.00%
Initial Jobless Claims	10-Aug-23	5:30 PM	USD	High Volatility		230K	227K
GDP (MoM) (Jun)	11-Aug-23	11:00 AM	GBP	High Volatility		0.20%	-0.10%
GDP (QoQ) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility		0.00%	0.10%
GDP (YoY) (Q2)	11-Aug-23	11:00 AM	GBP	High Volatility		0.20%	0.20%
PPI (MoM) (Jul)	11-Aug-23	5:30 PM	USD	High Volatility		0.20%	0.10%

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: 287.5
- JPY/PKR: 2.03

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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