






PMEX UPDATE


SELL	
	CRUDE10-SE24
74.66	-2.16%
Expiry	19/Aug/24
Remaining	17 Days
Entry	75.57 - 75.3
Stoploss	76.13
Take Profit	74.96 - 74.36


SELL	
	NGAS1K-SE24
1.9840	0.81%
Expiry	27/Aug/24
Remaining	25 Days
Entry	2.05 - 2.042
Stoploss	2.07
Take Profit	2.015 - 1.988


BUY	
	GO10Z-DE24
2,516.70	1.45%
Expiry	26/Nov/24
Remaining	116 Days
Entry	2515 - 2516
Stoploss	2506.87
Take Profit	2520 - 2525


SELL	
	SL10-SE24
29.22	2.59%
Expiry	28/Aug/24
Remaining	26 Days
Entry	28.996 - 28.941
Stoploss	29.22
Take Profit	28.736 - 28.654


SELL	
	PLATINUM5-OC24
980.80	1.06%
Expiry	26/Sep/24
Remaining	55 Days
Entry	978 - 977
Stoploss	982.76
Take Profit	971 - 970


SELL	
	COPPER-SE24
4.1150	0.80%
Expiry	28/Aug/24
Remaining	26 Days
Entry	4.0958 - 4.0886
Stoploss	4.12
Take Profit	4.0586 - 4.0398


BUY	
	ICOTTON-DE24
68.43	0.51%
Expiry	22/Nov/24
Remaining	112 Days
Entry	68.67 - 68.8
Stoploss	68.44
Take Profit	69.02 - 69.15

SELL	
	DJ-SE24
40,001	-1.27%
Expiry	19/Sep/24
Remaining	48 Days
Entry	40099 - 40047
Stoploss	40220.49
Take Profit	39897 - 39814

SELL	
	SP500-SE24
5,390	-1.65%
Expiry	19/Sep/24
Remaining	48 Days
Entry	5393 - 5390
Stoploss	5409.64
Take Profit	5361 - 5342

SELL	
	NSDQ100-SE24
18,561	-2.43%
Expiry	19/Sep/24
Remaining	48 Days
Entry	18703 - 18653
Stoploss	18776.77
Take Profit	18384 - 18246

SELL	
	GOLDUSDJPY-SE24
147.43	-1.30%
Expiry	28/Aug/24
Remaining	26 Days
Entry	148.36 - 148.16
Stoploss	148.60
Take Profit	147.88 - 147.7

BUY	
	GOLDEURUSD-SE24
1.0890	0.92%
Expiry	28/Aug/24
Remaining	26 Days
Entry	1.0846 - 1.085
Stoploss	1.08
Take Profit	1.086 - 1.0874

Major Headlines

Oil prices set for fourth weekly fall on demand concerns
Oil prices held steady on Friday but remained on course for a fourth successive weekly decline as signs of weak growth in global fuel demand outweighed fears of supply disruption in the Middle East. Brent crude futures were up 18 cents, or 0.2%, at \$79.70 a barrel by 1040 GMT. U.S. West Texas Intermediate crude futures rose 16 cents, or 0.2%, to \$76.47. Both benchmarks have lost more than 7% over the past four weeks in the longest run of weekly losses this year. [see more...](#)

Gold prices in sight of record high amid growth fears, rate cut
Gold prices rose in Asian trade on Friday and were in sight of a record high as a rout in global markets, amid concerns over an economic slowdown, fueled safe haven buying into the yellow metal. Bullion was sitting on strong price gains this week as bets on U.S. interest rate cuts weighed on the dollar [see more...](#)

U.S. stocks lower at close of trade; Dow Jones Industrial
U.S. stocks were lower after the close on Thursday, as losses in the Technology, Oil & Gas and Industrials sectors led shares lower. At the close in NYSE, the Dow Jones Industrial Average declined 1.21%, while the S&P 500 index fell 1.37%, and the NASDAQ Composite index lost 2.29%. The best performers of the session on the Dow Jones Industrial Average were Procter & Gamble Company (NYSE:PG), which rose 3.05% or 4.91 points to trade at 165.67 at the close. [see more...](#)

USD/JPY: Bears may try to test 148.20 – UOB Group
The following are the excerpts from our update yesterday: 'Further USD weakness is not ruled today. However, severely oversold conditions suggest the significant support level at 148.20 is likely out of reach. There is another support level at 149.00. To maintain the momentum [see more...](#)

EUR/USD moves higher above 1.0800 as US Dollar slides ahead
EUR/USD edges higher to near the round-level resistance of 1.0800 in European trading hours on Friday. The performance of the shared currency pair has remained weak in the past few trading sessions. The asset fails to discover significant buying interest even though the Fed has leaned towards pivoting to policy normalization in September. On Wednesday, the Fed kept interest rates unchanged in the range of 5.25%-5.50% but delivered a dovish guidance, as expected. [see more...](#)

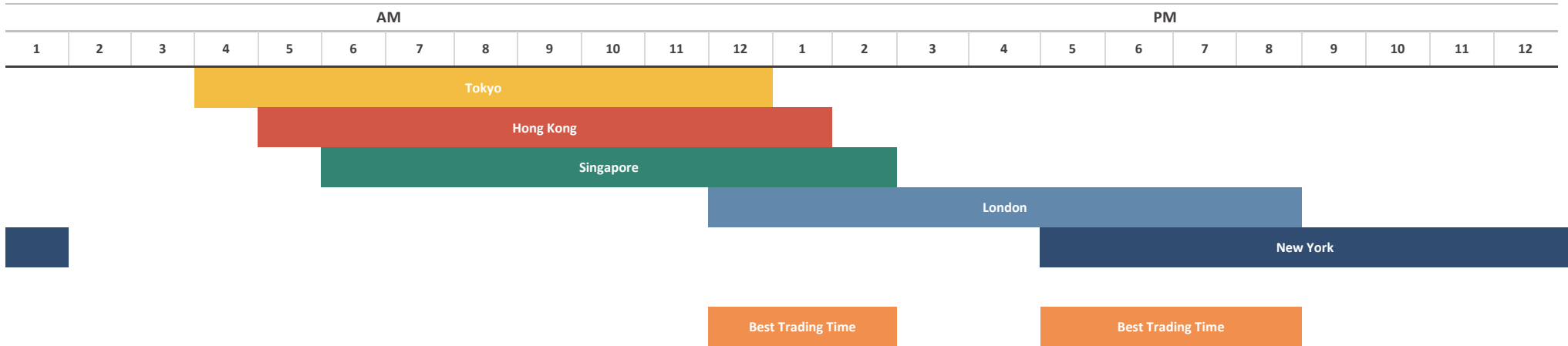
US Dollar slips back to 104.00 as NFP looms
The US Dollar (USD) maintains its offered stance well in place so far in the European session, approaching the 104.00 when tracked by the USD Index (DXY). That said, the index gives away part of Thursday's marked advance, although it keeps unchanged the range-bound trade [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Average Hourly Earnings (MoM) (Jul)	2-Aug-24	5:30 PM	USD	High volatility		0.30%	0.30%
Nonfarm Payrolls (Jul)	2-Aug-24	5:30 PM	USD	High volatility		176K	206K
Unemployment Rate (Jul)	2-Aug-24	5:30 PM	USD	High volatility		4.10%	4.10%

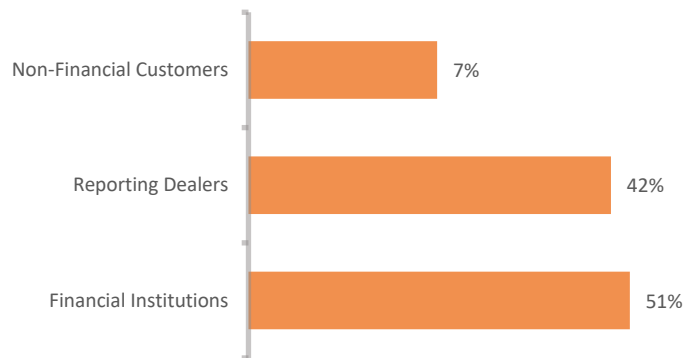
FOREX MARKETS' STATISTICS

Forex Market Hours

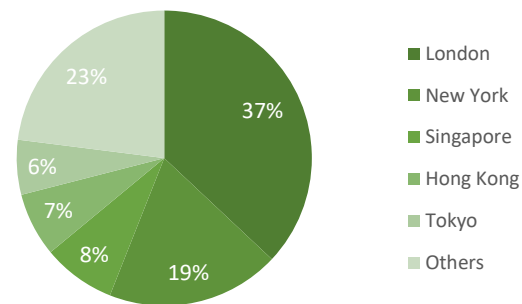


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

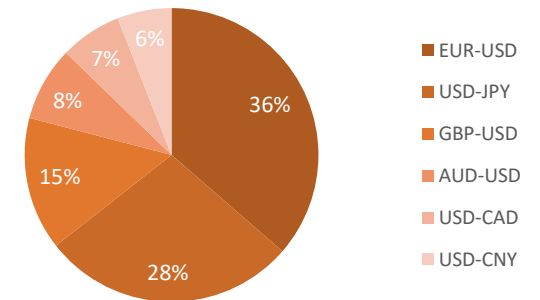
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 278.55
- JPY/PKR: 1.78

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Muhammad Rashid Nawaz
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