

PMEX UPDATE

BUY	
	CRUDE10-NO24
69.44	-0.74%
Expiry	21/Oct/24
Remaining	33 Days
Entry	69 - 69.18
Stoploss	68.51
Take Profit	69.75 - 70.11

BUY	
	NGAS1K-OC24
2.3570	1.42%
Expiry	25/Sep/24
Remaining	7 Days
Entry	2.331 - 2.338
Stoploss	2.30
Take Profit	2.364 - 2.382

SELL	
	GO10Z-DE24
2,604.60	0.47%
Expiry	26/Nov/24
Remaining	69 Days
Entry	2586 - 2584
Stoploss	2593.61
Take Profit	2577 - 2570

BUY	
	SL10-DE24
30.97	-0.04%
Expiry	26/Nov/24
Remaining	69 Days
Entry	31.357 - 31.451
Stoploss	31.18
Take Profit	31.653 - 31.801

SELL	
	PLATINUM5-OC24
981.95	-0.09%
Expiry	26/Sep/24
Remaining	8 Days
Entry	978 - 977
Stoploss	982.52
Take Profit	972 - 970

BUY	
	COPPER-DE24
4.2957	0.53%
Expiry	26/Nov/24
Remaining	69 Days
Entry	4.2947 - 4.2968
Stoploss	4.27
Take Profit	4.318 - 4.332

SELL	
	ICOTTON-DE24
72.18	0.03%
Expiry	22/Nov/24
Remaining	65 Days
Entry	71.85 - 71.75
Stoploss	72.04
Take Profit	71.44 - 71.15

SELL	
	DJ-DE24
42,064	0.06%
Expiry	19/Dec/24
Remaining	92 Days
Entry	42004 - 41974
Stoploss	42125.17
Take Profit	41884 - 41799

SELL	
	SP500-DE24
5,703	0.05%
Expiry	19/Dec/24
Remaining	92 Days
Entry	5692 - 5685
Stoploss	5708.24
Take Profit	5669 - 5654

SELL	
	NSDQ100-DE24
19,698	0.11%
Expiry	19/Dec/24
Remaining	92 Days
Entry	19540 - 19508
Stoploss	19609.05
Take Profit	19420 - 19347

BUY	
	GOLDUSDJPY-OC24
141.97	-0.30%
Expiry	26/Sep/24
Remaining	8 Days
Entry	141.91 - 141.95
Stoploss	141.59
Take Profit	142.22 - 142.3

SELL	
	GOLDEURUSD-OC24
1.1124	0.10%
Expiry	26/Sep/24
Remaining	8 Days
Entry	1.1129 - 1.1126
Stoploss	1.11
Take Profit	1.1115 - 1.1107

Major Headlines

Oil slips for first day in three ahead of Fed decision
Oil fell on Wednesday after two sessions of gains after an industry report showed increasing U.S. crude and fuel inventories, offsetting rising tension in the Middle East and the potentially bullish impact of a U.S. interest rate cut. U.S. crude stocks rose by 1.96 million barrels in the week ended Sept. 13, market sources said on Tuesday citing American Petroleum Institute figures. Gasoline and distillates inventories also increased. Brent crude futures for November [see more...](#)

Gold prices edge higher, record highs in sight amid rate cut bets
Gold prices rose slightly in Asian trade on Wednesday, keeping recent record highs in sight as traders waited to see just by how much the Federal Reserve will cut interest rates. Bullion prices briefly hit record highs this week amid growing expectations for a 50 basis point cut. [see more...](#)

U.S. stocks mixed at close of trade; Dow Jones Industrial
U.S. stocks were mixed after the close on Tuesday, as gains in the Oil & Gas, Consumer Services and Financials sectors led shares higher while losses in the Telecoms, Healthcare and Consumer Goods sectors led shares lower. At the close in NYSE, the Dow Jones Industrial Average fell 0.04%, while the S&P 500 index gained 0.03%, and the NASDAQ Composite index gained 0.20%. The best performers of the session on the Dow Jones Industrial Average were Intel [see more...](#)

USD/JPY: Markets are bracing for volatile moves after FOMC
USD/JPY rebounded, alongside higher UST yields after US data came in better than expected. Daily momentum is not showing a clear bias while RSI rose. Bias to the downside but still cautious of near term rebound risks. Resistance at 143.67 (21 DMA), 23.6% fib retracement of 2023 low [see more...](#)

EUR/USD stays on front foot above 1.1100 on Fed large rate cut
EUR/USD remains firm at the US Dollar's expense as the Euro (EUR) is underperforming against other major peers on Wednesday. The Euro faces pressure amid growing uncertainty over the European Central Bank's (ECB) interest-rate path and the Eurozone's economic performance. ECB officials seem split over the interest rate-cut path due to diverging opinions over the inflation outlook. On Friday, the comments from ECB Governing Council member [see more...](#)

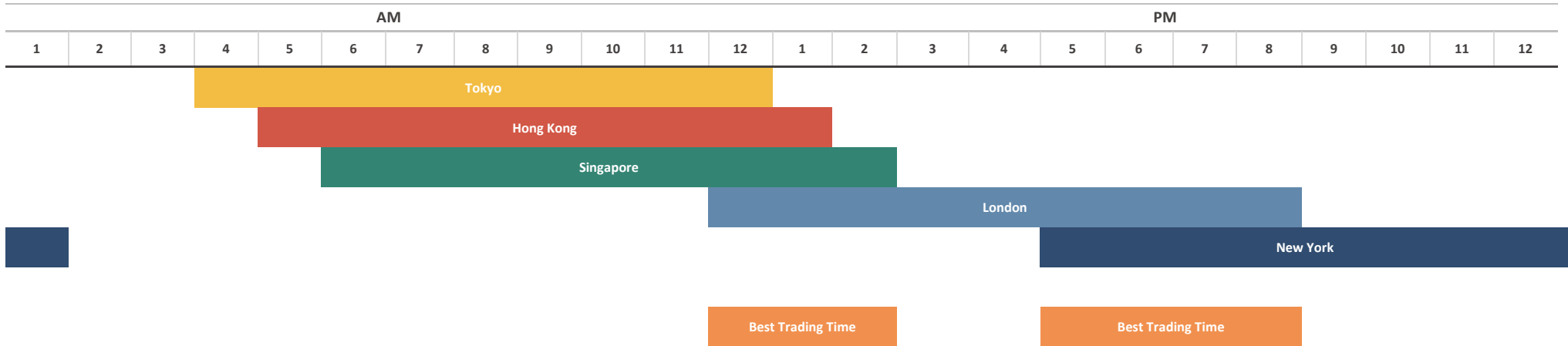
US Dollar trades subdued as Fed rate-cut decision looms
The US Dollar (USD) retraces and trades below 101.00, as measured by the US Dollar Index (DXY), ahead of the US Federal Reserve (Fed) interest rate decision on Wednesday. The DXY is under pressure near the yearly lows and faces a key moment, with the Federal Open Market Committee [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Crude Oil Inventories	18-Sep-24	7:30 PM	USD	High volatility		-0.200M	0.833M
FOMC Economic Projections	18-Sep-24	11:00 PM	USD	High volatility			
FOMC Statement	18-Sep-24	11:00 PM	USD	High volatility			
Fed Interest Rate Decision	18-Sep-24	11:00 PM	USD	High volatility		5.25%	5.50%
FOMC Press Conference	18-Sep-24	11:30 PM	USD	High volatility			

FOREX MARKETS' STATISTICS

Forex Market Hours

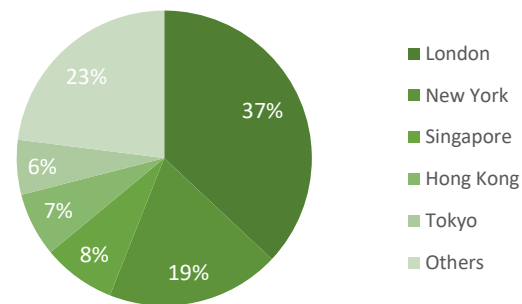


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

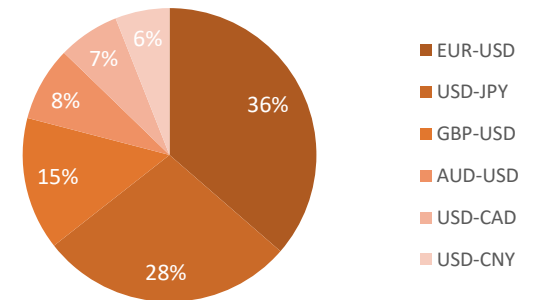
Forex Turnover by Counterparty



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: 278.00
- JPY/PKR: 1.96

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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