

PMEX UPDATE

<p>BUY</p>  <p>CRUDE10-SE24 81.04 -0.32% Expiry 15/Aug/24 Remaining 27 Days</p> <p>Entry 81.33 - 81.4</p> <p>Stoploss 80.78</p> <p>Take Profit 81.63 - 81.9</p>	<p>SELL</p>  <p>NGAS1K-AU24 2.0710 -2.54% Expiry 26/Jul/24 Remaining 7 Days</p> <p>Entry 2.06 - 2.047</p> <p>Stoploss 2.10</p> <p>Take Profit 1.999 - 1.973</p>	<p>SELL</p>  <p>GO10Z-AU24 2,409.05 -1.93% Expiry 29/Jul/24 Remaining 10 Days</p> <p>Entry 2412 - 2410</p> <p>Stoploss 2419.87</p> <p>Take Profit 2401 - 2398</p>	<p>SELL</p>  <p>SL10-SE24 29.20 -3.39% Expiry 28/Aug/24 Remaining 40 Days</p> <p>Entry 29.32 - 29.268</p> <p>Stoploss 29.60</p> <p>Take Profit 28.998 - 28.903</p>
<p>BUY</p>  <p>PLATINUM5-OC24 969.50 -1.67% Expiry 26/Sep/24 Remaining 69 Days</p> <p>Entry 977 - 978</p> <p>Stoploss 971.61</p> <p>Take Profit 984 - 987</p>	<p>SELL</p>  <p>COPPER-SE24 4.2568 -0.53% Expiry 28/Aug/24 Remaining 40 Days</p> <p>Entry 4.3217 - 4.3138</p> <p>Stoploss 4.36</p> <p>Take Profit 4.2879 - 4.2663</p>	<p>SELL</p>  <p>ICOTTON-DE24 71.39 -0.75% Expiry 22/Nov/24 Remaining 126 Days</p> <p>Entry 71.78 - 71.66</p> <p>Stoploss 72.10</p> <p>Take Profit 71.12 - 70.87</p>	<p>SELL</p>  <p>DJ-SE24 40,893 -0.16% Expiry 19/Sep/24 Remaining 62 Days</p> <p>Entry 41094 - 41057</p> <p>Stoploss 41211.53</p> <p>Take Profit 40971 - 40916</p>
<p>SELL</p>  <p>SP500-SE24 5,599 0.08% Expiry 19/Sep/24 Remaining 62 Days</p> <p>Entry 5625 - 5617</p> <p>Stoploss 5640.91</p> <p>Take Profit 5603 - 5584</p>	<p>SELL</p>  <p>NSDQ100-SE24 19,924 0.13% Expiry 19/Sep/24 Remaining 62 Days</p> <p>Entry 20021 - 19979</p> <p>Stoploss 20091.39</p> <p>Take Profit 19867 - 19817</p>	<p>BUY</p>  <p>GOLDUSDJPY-AU24 157.56 0.12% Expiry 29/Jul/24 Remaining 10 Days</p> <p>Entry 157.63 - 157.7</p> <p>Stoploss 157.39</p> <p>Take Profit 157.87 - 158.06</p>	<p>SELL</p>  <p>GOLDEURUSD-AU24 1.0889 -0.06% Expiry 29/Jul/24 Remaining 10 Days</p> <p>Entry 1.0896 - 1.0892</p> <p>Stoploss 1.09</p> <p>Take Profit 1.0882 - 1.0877</p>

Major Headlines

Oil prices steady amid strong dollar, China economy worries
Oil prices were little changed on Friday as a strong dollar and concern over top oil importer China's economy were countered by a tighter supply outlook. Brent crude prices fell by 8 cents, or 0.1%, to \$85.03 a barrel by 0938 GMT. U.S. West Texas Intermediate crude futures fell 17 cents, or 0.2%, to \$82.65 a barrel. The U.S. dollar index climbed for the second consecutive session after stronger-than-expected data on the U.S. labour market. [see more...](#)

Gold price weakens further as US Dollar bounces back
Gold price (XAU/USD) extends its losing streak for the third trading day, declining to near \$2,410 in Friday's European session. The precious metal faces profit-booking after rallying to fresh all-time highs above \$2,480 on Tuesday. The yellow metal has also been weighed down by a decent [see more...](#)

US stock futures mixed; Netflix guidance disappoints
U.S. stock index futures trading in a mixed fashion Friday, at the end of a week that has seen a broad rotation out of heavyweight technology stocks. At 06:20 ET (10:20 GMT), Dow Jones Futures fell 55 points, or 0.1%, while S&P 500 Futures climbed 5 points, or 0.1%, and Nasdaq 100 Futures rose 15 points, or 0.1%. All three major indices fell on Thursday, with the blue-chip Dow Jones Industrial Average dropping more than 500 points, ending a six-day winning run. [see more...](#)

USD/JPY: Unlikely to break above 158.00 – UOB Group
Our view for USD to decline further yesterday was incorrect. Instead of declining, USD rebounded strongly, closing on a firm note at 157.37 (+0.77%). While USD could rebound further today, overbought conditions suggest any advance is unlikely to break above 158.00. Support is at 156.90 [see more...](#)

EUR/USD declines to near 1.0870 as ECB see rate-cut
The EUR/USD pair corrects further to near 1.0870 in Friday's European session. The major currency pair weakened due to multiple headwinds: firm speculation that the European Central Bank (ECB) will cut interest rates two times more this year and a sharp recovery in the US Dollar (USD). On Thursday, the ECB left key rates unchanged at their current levels. ECB President Christine Lagarde refrained from committing to a pre-defined rate-cut path. [see more...](#)

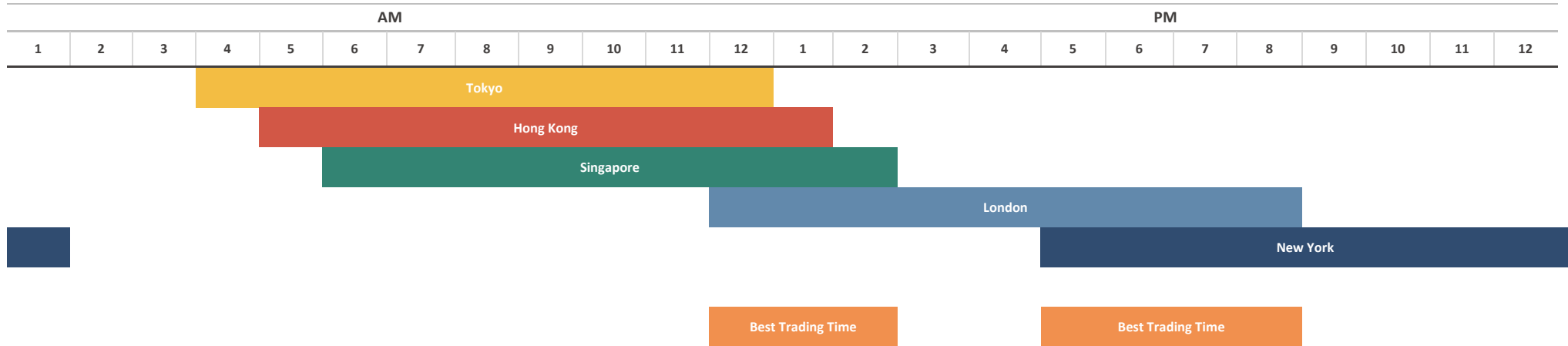
US Dollar Index jumps to near 104.30 US political uncertainty
The US Dollar (DXY), which tracks the Greenback's value against six major currencies, extends its upside to near 104.30 in Friday's European session after a sharp recovery from an almost four-month low of 103.65 this week. The US Dollar's (USD) appeal improves amid deepening speculation [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ECB Interest Rate Decision (Jul)	18-Jul-24	5:15 PM	EUR	High volatility	4.25%	4.25%	4.25%
Initial Jobless Claims	18-Jul-24	5:30 PM	USD	High volatility	243K	229K	222K
Philadelphia Fed Manufacturing Index (Jul)	18-Jul-24	5:30 PM	USD	High volatility	13.9	2.7	1.3

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: 1.74

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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