

PMEX UPDATE

BUY

CRUDE10-SE24
 77.92 1.25%
 Expiry 19/Aug/24
 Remaining 26 Days

Entry	77.77 - 77.8
Stoploss	77.21
Take Profit	78.3 - 78.4

SELL

NGAS1K-AU24
 2.1730 -2.29%
 Expiry 26/Jul/24
 Remaining 2 Days

Entry	2.159 - 2.155
Stoploss	2.18
Take Profit	2.141 - 2.125

BUY

GO10Z-AU24
 2,418.05 0.45%
 Expiry 29/Jul/24
 Remaining 5 Days

Entry	2417 - 2418
Stoploss	2408.86
Take Profit	2423 - 2426

BUY

SL10-SE24
 29.53 0.67%
 Expiry 28/Aug/24
 Remaining 35 Days

Entry	29.433 - 29.446
Stoploss	29.21
Take Profit	29.601 - 29.641

BUY

PLATINUM5-OC24
 970.70 1.56%
 Expiry 26/Sep/24
 Remaining 64 Days

Entry	969 - 970
Stoploss	964.24
Take Profit	975 - 977

SELL

COPPER-SE24
 4.1520 -0.20%
 Expiry 28/Aug/24
 Remaining 35 Days

Entry	4.1595 - 4.1563
Stoploss	4.19
Take Profit	4.1313 - 4.1192

SELL

ICOTTON-DE24
 68.06 -2.04%
 Expiry 22/Nov/24
 Remaining 121 Days

Entry	67.93 - 67.85
Stoploss	68.16
Take Profit	67.47 - 67.3

BUY

DJ-SE24
 40,451 -0.40%
 Expiry 19/Sep/24
 Remaining 57 Days

Entry	40442 - 40455
Stoploss	40320.40
Take Profit	40540 - 40582

BUY

SP500-SE24
 5,558 -0.74%
 Expiry 19/Sep/24
 Remaining 57 Days

Entry	5564 - 5566
Stoploss	5547.35
Take Profit	5576 - 5580

BUY

NSDQ100-SE24
 19,698 -1.14%
 Expiry 19/Sep/24
 Remaining 57 Days

Entry	19760 - 19775
Stoploss	19686.16
Take Profit	19834 - 19877

SELL

GOLDUSDJPY-AU24
 154.19 -0.90%
 Expiry 29/Jul/24
 Remaining 5 Days

Entry	154.59 - 154.49
Stoploss	154.83
Take Profit	154.15 - 154.01

BUY

GOLDEURUSD-AU24
 1.0847 -0.04%
 Expiry 29/Jul/24
 Remaining 5 Days

Entry	1.0854 - 1.0856
Stoploss	1.08
Take Profit	1.0864 - 1.087

Major Headlines

Oil prices hover near lowest in six weeks
Oil prices traded around their lowest level in six weeks on Wednesday, as the northern hemisphere gets deeper into summer with limited signs of the expected fuel consumption surge the period usually sees. Wednesday saw only a slight reprieve, as prices snapped three straight sessions of decline on falling U.S. crude inventories and growing supply risks from wildfires in Canada boosted prices. Brent crude futures for September rose 66 cents, or 0.8%, to \$81.67 [see more...](#)

Gold prices edge higher, copper nurses steep losses
Gold prices rose in Asian trade on Wednesday, although gains were limited by strength in the dollar as uncertainty over the U.S. presidential race and anticipation of a Federal Reserve meeting kept traders on edge. Industrial metals, however, were nursing deep declines, with copper prices [see more...](#)

US stock futures drop as Alphabet, Tesla earnings underwhelm
.S. stock index futures fell Wednesday, with technology stocks seeing renewed weakness after underwhelming second-quarter earnings from heavyweights Alphabet and Tesla. At 06:10 ET (10:10 GMT), Dow Jones Futures fell 160 points, or 0.4%, S&P 500 Futures dropped 38 points, or 0.7%, and Nasdaq 100 Futures slipped 200 points, or 1%.The disappointing earnings could set a dour tone for more quarterly prints due in the coming days, and also point to a renewed rout [see more...](#)

Japanese Yen remains stronger due to hawkish BoJ
The Japanese Yen (JPY) extends its gains for the third consecutive session on Wednesday, likely due to a return of risk-off flows. The Bank of Japan (BoJ) is anticipated to raise interest rates at next week's policy meeting, prompting short-sellers to exit their positions and providing support [see more...](#)

EUR/USD slumps as weak Eurozone PMI boosts ECB rate-cut
EUR/USD declines to near 1.0830 in Wednesday's European session. The major currency pair suffers losses as the preliminary Eurozone Hamburg Commercial Bank (HCOB) Purchasing Managers' Index (PMI) report for July showed that Composite numbers unexpectedly eased due to a slowdown in activities in the manufacturing as well as the service sectors. The HCOB Composite PMI decreased to 50.1, just above the 50 threshold that separates expansion [see more...](#)

US Dollar Index hovers around 104.50 with a risk-off sentiment
The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six other major currencies, moves sideways and trades around 104.50 during the early European hours on Wednesday. The decline in the US Treasury yields might have put pressure on the Greenback [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Existing Home Sales (Jun)	23-Jul-24	7:00 PM	USD	High volatility	3.89M	3.99M	4.11M
S&P Global US Manufacturing PMI (Jul)	24-Jul-24	6:45 PM	USD	High volatility		51.5	51.6
S&P Global Services PMI (Jul)	24-Jul-24	6:45 PM	USD	High volatility		54.5	55.3
BoC Interest Rate Decision	24-Jul-24	6:45 PM	CAD	High volatility		4.50%	4.75%
New Home Sales (Jun)	24-Jul-24	7:00 PM	USD	High volatility		643K	619K
Crude Oil Inventories	24-Jul-24	7:30 PM	USD	High volatility		0.700M	-4.870M

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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