

PMEX UPDATE

BUY	
	CRUDE10-NO24
72.06	2.40%
Expiry	21/Oct/24
Remaining	27 Days
Entry	71.85 - 71.95
Stoploss	71.36
Take Profit	72.52 - 72.77

SELL	
	NGAS1K-NO24
2.8400	-0.49%
Expiry	28/Oct/24
Remaining	34 Days
Entry	2.864 - 2.854
Stoploss	2.89
Take Profit	2.821 - 2.801

SELL	
	GO10Z-DE24
2,648.60	-0.15%
Expiry	26/Nov/24
Remaining	63 Days
Entry	2652 - 2651
Stoploss	2659.61
Take Profit	2644 - 2640

BUY	
	SL10-DE24
31.18	0.31%
Expiry	26/Nov/24
Remaining	63 Days
Entry	31.328 - 31.377
Stoploss	31.16
Take Profit	31.491 - 31.552

BUY	
	PLATINUM5-OC24
975.40	1.41%
Expiry	26/Sep/24
Remaining	2 Days
Entry	974 - 975
Stoploss	969.47
Take Profit	979 - 981

BUY	
	COPPER-DE24
4.4653	2.71%
Expiry	26/Nov/24
Remaining	63 Days
Entry	4.3832 - 4.3943
Stoploss	4.36
Take Profit	4.4156 - 4.4306

BUY	
	ICOTTON-DE24
73.98	0.74%
Expiry	22/Nov/24
Remaining	59 Days
Entry	74.2 - 74.23
Stoploss	74.01
Take Profit	74.55 - 74.66

BUY	
	DJ-DE24
42,549	0.11%
Expiry	19/Dec/24
Remaining	86 Days
Entry	42508 - 42544
Stoploss	42386.70
Take Profit	42647 - 42680

BUY	
	SP500-DE24
5,781	0.07%
Expiry	19/Dec/24
Remaining	86 Days
Entry	5777 - 5780
Stoploss	5760.74
Take Profit	5796 - 5805

BUY	
	NSDQ100-DE24
20,107	0.13%
Expiry	19/Dec/24
Remaining	86 Days
Entry	20173 - 20193
Stoploss	20103.87
Take Profit	20227 - 20245

BUY	
	GOLDUSDJPY-OC24
143.82	0.15%
Expiry	26/Sep/24
Remaining	2 Days
Entry	144.12 - 144.18
Stoploss	143.80
Take Profit	144.36 - 144.48

BUY	
	GOLDEURUSD-OC24
1.1136	0.22%
Expiry	26/Sep/24
Remaining	2 Days
Entry	1.1105 - 1.1112
Stoploss	1.11
Take Profit	1.1125 - 1.1132

Major Headlines

Oil climbs on China stimulus, Middle East conflict and hurricane
Oil prices rose on Tuesday on news of monetary stimulus from top importer China and concerns that conflict in the Middle East could hit regional supply while another hurricane threatened supply in the United States, the world's biggest crude producer. Brent crude futures were up \$1.34, or 1.8%, at \$75.24 a barrel by 0853 GMT. U.S. WTI crude futures rose \$1.38, or 2%, to \$71.75. "The crude oil market has been looking desperately towards Chinese authorities. [see more...](#)

Gold Stays Near Record High Despite Strong US PMI Data
Gold (XAU/USD) hovered near record highs on Monday despite higher-than-expected US Composite Purchasing Managers' Index (PMI) figures. The S&P Global Flash US Composite PMI dipped from 54.6 in August towards 54.4 in September, slightly beating expectations of 54.3. [see more...](#)

Stock Market: The S&P 500 consolidates gains above 5700
U.S. stocks closed higher Monday as investors paused for breath near record levels ahead of a slew of more signals from the Federal Reserve this week. The 30-stock Dow Jones Industrial Average traded 0.15%, higher, the benchmark S&P 500 gained 0.28%, while the tech-heavy NASDAQ Composite rose 0.14%. Optimism over interest rate cuts in the wake of the Federal Reserve's outsized reduction drove the S&P 500 and the Dow Jones Industrial Average to record highs. [see more...](#)

USD/JPY: USD can recover further to 145.50 – UOB Group
Our view for "further USD strength" did not turn out, as it traded between 143.16 and 144.45, closing at 143.60. The price movements appear to be part of a range trading phase. Today, we expect USD to trade between 143.00 and 144.20. As highlighted, the strong advance in USD last week [see more...](#)

EUR: To consolidate within 1.1100-1.1150 range – ING
Yesterday's swathe of PMI data took its toll on the rates markets (two-year EUR swap rates off 7bp) and the Euro. Were it not for the global inflationary environment EUR/USD would look more vulnerable under 1.1100. For the time being, however, we slightly favour this 1.1100-1.1150 range to hold, with the best news for EUR/USD potentially coming with US price data on Friday. As above, we continue to see the possibility of EUR/AUD trading lower [see more...](#)

US Dollar steadies as the Greenback not impressed by China's
The US Dollar (USD) trades mixed on Tuesday after the Chinese government issued measures to reboot its sluggish economy. The main key elements of the plan are the 500 billion Yuan (CNY) cash injection and the liquidity line with the People's Bank of China (PBoC) that allows funds and brokers [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global US Manufacturing PMI (Sep)	23-Sep-24	6:45 PM	USD	High volatility	47	48.6	47.9
S&P Global Services PMI (Sep)	23-Sep-24	6:45 PM	USD	High volatility	55.4	55.3	55.7
RBA Interest Rate Decision (Sep)	24-Sep-24	9:30 AM	AUD	High volatility	4.35%	4.35%	4.35%
CB Consumer Confidence (Sep)	24-Sep-24	7:00 PM	USD	High volatility		103.5	103.3
New Home Sales (Aug)	25-Sep-24	7:00 PM	USD	High volatility		693K	739K
Crude Oil Inventories	25-Sep-24	7:30 PM	USD	High volatility			-1.630M

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: 277.75
- JPY/PKR: 1.95

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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