

PMEX UPDATE

SELL	
	CRUDE10-SE24
76.30	-1.66%
Expiry	19/Aug/24
Remaining	25 Days
Entry	76.32 - 76.25
Stoploss	76.88
Take Profit	75.7 - 75.6

SELL	
	NGAS1K-SE24
2.1280	-1.39%
Expiry	27/Aug/24
Remaining	33 Days
Entry	2.148 - 2.143
Stoploss	2.17
Take Profit	2.115 - 2.106

SELL	
	GO10Z-AU24
2,368.10	-1.97%
Expiry	29/Jul/24
Remaining	4 Days
Entry	2363 - 2362
Stoploss	2371.14
Take Profit	2356 - 2353

SELL	
	SL10-SE24
27.74	-5.38%
Expiry	28/Aug/24
Remaining	34 Days
Entry	27.335 - 27.247
Stoploss	27.56
Take Profit	27.125 - 26.88

SELL	
	PLATINUM5-OC24
940.05	-3.05%
Expiry	26/Sep/24
Remaining	63 Days
Entry	940 - 939
Stoploss	944.76
Take Profit	934 - 930

SELL	
	COPPER-SE24
4.0947	-0.35%
Expiry	28/Aug/24
Remaining	34 Days
Entry	4.1362 - 4.1313
Stoploss	4.16
Take Profit	4.098 - 4.0685

BUY	
	ICOTTON-DE24
68.83	0.26%
Expiry	22/Nov/24
Remaining	120 Days
Entry	68.54 - 68.72
Stoploss	68.31
Take Profit	69.43 - 69.73

BUY	
	DJ-SE24
40,155	0.11%
Expiry	19/Sep/24
Remaining	56 Days
Entry	40241 - 40260
Stoploss	40119.45
Take Profit	40325 - 40374

BUY	
	SP500-SE24
5,472	0.00%
Expiry	19/Sep/24
Remaining	56 Days
Entry	5488 - 5493
Stoploss	5471.35
Take Profit	5502 - 5508

BUY	
	NSDQ100-SE24
19,207	0.02%
Expiry	19/Sep/24
Remaining	56 Days
Entry	19299 - 19334
Stoploss	19225.19
Take Profit	19411 - 19474

BUY	
	GOLDUSDJPY-AU24
153.53	-0.22%
Expiry	29/Jul/24
Remaining	4 Days
Entry	153.01 - 153.12
Stoploss	152.77
Take Profit	153.28 - 153.35

SELL	
	GOLDEURUSD-AU24
1.0849	0.09%
Expiry	29/Jul/24
Remaining	4 Days
Entry	1.0836 - 1.0833
Stoploss	1.09
Take Profit	1.0822 - 1.0816

Major Headlines

Oil slips on mixed demand signals
Oil prices fell on Thursday on mixed demand signals a day after large draws on U.S. inventories while consumption in China, the world's largest crude importer. Brent crude futures for September fell 74 cents, or 0.9%, to \$80.97 a barrel by 0855 GMT. U.S. West Texas Intermediate crude for September slid 74 cents, or 1%, to \$76.85. Both benchmarks rose on Wednesday, snapping consecutive sessions of declines after the Energy Information Administration [see more...](#)

Gold extends correction on technical selling and robust PMIs
Gold (XAU/USD) weakens on Thursday, trading over a percentage point lower in the \$2,370s amid widespread declines in stocks and commodities driven by global growth concerns. Despite being a safe haven, Gold's weakness may be attributed to technical selling [see more...](#)

US stock futures lower; sentiment hit hard by tech weakness
U.S. stock index futures slipped lower Thursday, continuing to weaken after disappointing earnings from heavyweight technology stocks hit sentiment. At 06:45 ET (10:45 GMT), Dow Jones Futures fell 34 points, or 0.1%, S&P 500 Futures dropped 11 points, or 0.2%, and Nasdaq 100 Futures slumped 75 points, or 0.4%. The main indices closed sharply lower Wednesday, driven by poorly received earnings from tech giants Alphabet and Tesla [see more...](#)

USD/JPY: Set to test 152.50 in short-term – UOB Group
While we expected USD to decline further yesterday, we indicated that 'it remains to be seen if it can maintain a foothold below 155.35.' The subsequent price action was surprising, as USD nose-dived to a low of 153.09. The impulsive momentum suggests further USD weakness. [see more...](#)

EUR/USD recovers as US Dollar declines with focus on US
EUR/USD bounces back to near 1.0850 in Thursday's European session. The major currency pair moves higher as the US Dollar (USD) exhibits a sluggish performance on the United States (US) Q2 flash Gross Domestic Product (GDP) day. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, hovers below the weekly high of 104.50. The US Q2 GDP is estimated to have grown at a faster pace of 2.0% from the former release of 1.4% on an annualized basis [see more...](#)

US GDP Preview: Economy set to grow at quicker pace in Q2
The US Bureau of Economic Analysis (BEA) will publish the first estimate of the US Gross Domestic Product (GDP) for the April-June period on Thursday. The report is expected to show an economic expansion at an annual rate of 2%, following the 1.4% growth recorded in the prior quarter. [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Durable Goods Orders (MoM) (Jun)	25-Jul-24	5:30 PM	USD	High volatility	-6.6%	0.30%	0.10%
GDP (QoQ) (Q2)	25-Jul-24	5:30 PM	USD	High volatility	2.8%	2.00%	1.40%
Initial Jobless Claims	25-Jul-24	5:30 PM	USD	High volatility	235K	237K	243K

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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