

# PMEX UPDATE (Evening)

<b>WTI</b> \$88.64 ▲ 2.3%	<b>SELL</b> Entry: 89.11 Stoploss: 90.31 Take Profit: 86.30	<b>GAS</b> \$9.08 ▼ -2.0%	<b>SELL</b> Entry: 9.147 Stoploss: 9.312 Take Profit: 8.824	<b>GOLD</b> \$1,717 ▲ 0.4%	<b>SELL</b> Entry: 1,721.61 Stoploss: 1,728.06 Take Profit: 1,700.00
<b>SILVER</b> \$17.78 ▲ 0.6%	<b>SELL</b> Entry: 17.87 Stoploss: 17.98 Take Profit: 17.50	<b>PLATINUM</b> \$813.65 ▲ 1.0%	<b>SELL</b> Entry: 820.36 Stoploss: 826.73 Take Profit: 803.25	<b>COPPER</b> \$3.40 ▼ -0.2%	<b>SELL</b> Entry: 3.41 Stoploss: 3.44 Take Profit: 3.35
<b>DOW JONES</b> 31,634 ▼ -0.1%	<b>SELL</b> Entry: 31,695 Stoploss: 31,850 Take Profit: 31,357	<b>S&amp;P 500</b> 3,963 ▼ -0.2%	<b>SELL</b> Entry: 3,980 Stoploss: 4,002 Take Profit: 3,930	<b>NASDAQ 100</b> 12,250 ▼ -0.3%	<b>SELL</b> Entry: 12,322 Stoploss: 12,410 Take Profit: 12,140
<b>USD-JPY</b> ¥140.32 ▲ 0.1%	<b>BUY</b> Entry: 140.06 Stoploss: 139.69 Take Profit: 140.90	<b>EUR-USD</b> \$1.0000 ▲ 0.6%	<b>SELL</b> Entry: 1.0017 Stoploss: 1.0036 Take Profit: 0.9968	<b>GBP-USD</b> \$1.1563 ▲ 0.2%	<b>SELL</b> Entry: 1.1580 Stoploss: 1.1606 Take Profit: 1.1500

## Major Headlines

**Oil firms on bets OPEC+ will talk up output cuts to stem sinking prices**

Oil prices climbed on Friday on bets that OPEC+ will discuss output cuts at a meeting on Sept. 5, but the benchmarks were still on track to post their worst weekly drop in four on fears COVID-19 curbs in China and weak global growth will [see more...](#)

**Spot Gold Tumbles Beneath \$1,700 Ahead of U.S. Jobs Data**

The bears in gold have been pushing and pushing and they've finally got what they wanted: The spot price of bullion tumbled beneath \$1,700 for the first time in five weeks on Thursday, just ahead of the U.S. jobs report. Traders across markets have agonized for weeks on what the August [see more...](#)

**Dow Snaps Losing Streak as Dip Buying in Big Tech Returns**

The Dow snapped a four-day losing Thursday, as dip-buying in big tech helped the broader market fight back losses following a wobble in chip stocks ahead of the monthly jobs report due Friday. The Dow Jones Industrial Average gained 0.5% or 145 points, the Nasdaq was down 0.3%, and [see more...](#)

**USD/JPY retreats from 24-year high near 140.00 amid sluggish yields ahead of US NFP**

USD/JPY renews intraday low around 140.00 as it retreats from the 24-year high, marked the previous day, amid anxiety over the upcoming US employment data. That said, the quote drops to 139.87 as Tokyo opens for Friday's trading. [see more...](#)

**EUR/USD Price Analysis: Brace for fresh selling on volatility expansion, 0.9600 eyed**

The EUR/USD pair is displaying a lackluster performance after failing to overstep the immediate hurdle of 0.9960 in the late New York session. The asset witnessed a steep fall on Thursday after surrendering the 1.0000 magical figure. [see more...](#)

**GBP/USD flirts with 1.1550 at two-year low amid pre-NFP anxiety, UK recession woes**

GBP/USD remains sidelined around 1.1540-50 during Friday's Asian session, after refreshing the two-year low the previous day. In doing so, the Cable pair portrays the typical pre-NFP moves despite looming fears of the UK's recession. [see more...](#)

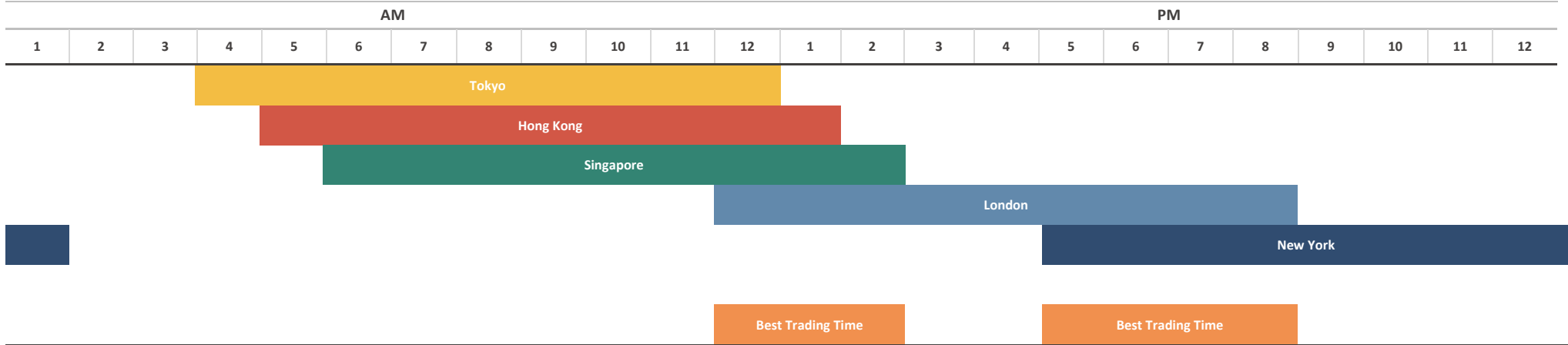
# FOREX MARKET'S STATISTICS

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United Kingdom - Bank Holiday	29-Aug-22	All Day		Holiday			
Retail Sales (MoM) (Jul)	29-Aug-22	6:30 AM	AUD	High Volatility	1.30%	0.3%	0.20%
CB Consumer Confidence (Aug)	30-Aug-22	7:00 PM	USD	High Volatility	103.2	97.5	95.3
JOLTs Job Openings (Jul)	30-Aug-22	7:00 PM	USD	High Volatility	11.239M	10.475M	11.040M
India - Ganesh Chaturthi	31-Aug-22			Holiday			
Manufacturing PMI (Aug)	31-Aug-22	6:30 AM	CNY	High Volatility	49.4	49.2	49
German Unemployment Change (Aug)	31-Aug-22	12:55 PM	EUR	High Volatility	28K	27K	45K
CPI (YoY) (Aug)	31-Aug-22	2:00 PM	EUR	High Volatility	9.1%	9.0%	8.9%
ADP Nonfarm Employment Change (Jun)	31-Aug-22	5:10 PM	USD	High Volatility	380K		358K
ADP Nonfarm Employment Change (Jun)	31-Aug-22	5:13 PM	USD	High Volatility	268K		380K
ADP Nonfarm Employment Change (Jun)	31-Aug-22	5:15 PM	USD	High Volatility	132K	300K	268K
GDP (MoM) (Jun)	31-Aug-22	5:30 PM	CAD	High Volatility	0.1%	0.1%	0.0%
Crude Oil Inventories	31-Aug-22	7:30 PM	USD	High Volatility	-3.326M	-0.933M	-3.282M
Caixin Manufacturing PMI (Aug)	1-Sep-22	6:45 AM	CNY	High Volatility	49.5	50.2	50.4
German Manufacturing PMI (Aug)	1-Sep-22	12:55 PM	EUR	High Volatility	49.1	49.8	49.8
Manufacturing PMI (Aug)	1-Sep-22	1:30 PM	GBP	High Volatility	47.3	46.0	46.0
Initial Jobless Claims	1-Sep-22	5:30 PM	USD	High Volatility	232K	248K	237K
ISM Manufacturing PMI (Aug)	1-Sep-22	7:00 PM	USD	High Volatility	5280.0%	52.0	52.8
Nonfarm Payrolls (Aug)	2-Sep-22	5:30 PM	USD	High Volatility		300K	528K
Unemployment Rate (Aug)	2-Sep-22	5:30 PM	USD	High Volatility		3.5%	3.5%

Source: Investing.com

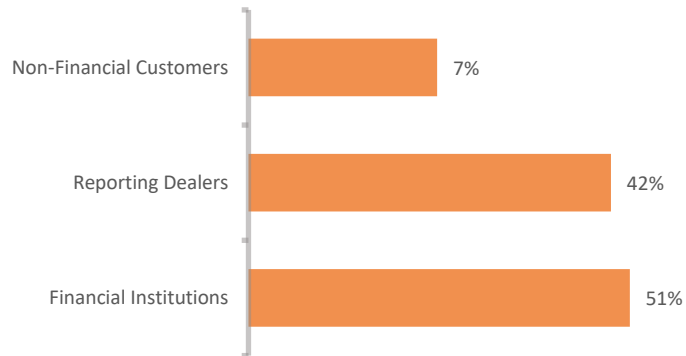
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## Forex Market Hours

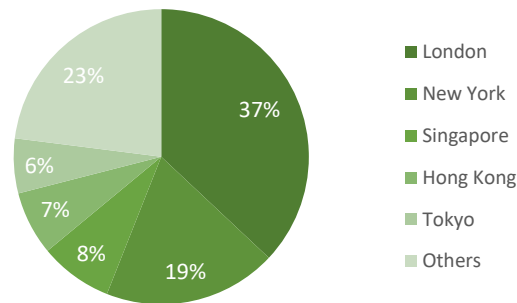


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

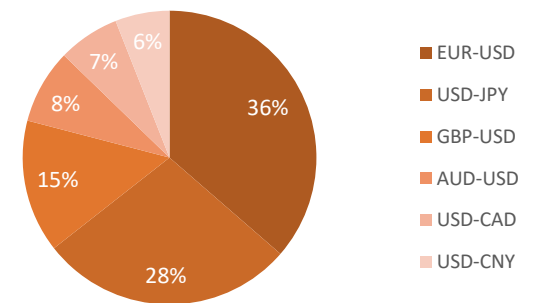
### Forex Turnover by Counterparty



### 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: 218.5
- JPY/PKR: 1.56

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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### PREPARED BY

Muhammad Salman  
Phone: (+92) 42 38302028  
Ext: 116  
Email: salman@abbasiandcompany.com

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: research@abbasiandcompany.com  
web: www.abbasiandcompany.com

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com