

# PMEX UPDATE (Morning)

<b>WTI</b> \$89.28 ▼ -0.3%	<b>SELL</b> Entry: 90.25 Stoploss: 91.53 Take Profit: 87.20	<b>GAS</b> \$9.14 ▼ -0.1%	<b>SELL</b> Entry: 9.287 Stoploss: 9.450 Take Profit: 8.951	<b>GOLD</b> \$1,715 ▼ -0.6%	<b>SELL</b> Entry: 1,722.50 Stoploss: 1,729.03 Take Profit: 1,701.00
<b>SILVER</b> \$17.52 ▼ -2.0%	<b>SELL</b> Entry: 17.78 Stoploss: 17.90 Take Profit: 17.44	<b>PLATINUM</b> \$824.60 ▼ -0.3%	<b>SELL</b> Entry: 832.18 Stoploss: 838.73 Take Profit: 813.95	<b>COPPER</b> \$3.48 ▼ -0.9%	<b>SELL</b> Entry: 3.50 Stoploss: 3.53 Take Profit: 3.42
<b>DOW JONES</b> 31,381 ▼ -0.5%	<b>SELL</b> Entry: 31,565 Stoploss: 31,720 Take Profit: 31,035	<b>S&amp;P 500</b> 3,928 ▼ -0.7%	<b>SELL</b> Entry: 3,954 Stoploss: 3,976 Take Profit: 3,875	<b>NASDAQ 100</b> 12,139 ▼ -1.2%	<b>SELL</b> Entry: 12,265 Stoploss: 12,353 Take Profit: 11,945
<b>USD-JPY</b> ¥139.52 ▲ 0.4%	<b>BUY</b> Entry: 138.75 Stoploss: 138.33 Take Profit: 140.50	<b>EUR-USD</b> \$1.0017 ▼ -0.4%	<b>SELL</b> Entry: 1.0049 Stoploss: 1.0068 Take Profit: 0.9985	<b>GBP-USD</b> \$1.1580 ▼ -0.4%	<b>SELL</b> Entry: 1.1615 Stoploss: 1.1641 Take Profit: 1.1540

## Major Headlines

### Oil falls on greater supply, lower China demand

Oil prices fell in early Asian trade on Thursday, led lower by increased supply and worries that the global economy could slow further with renewed restrictions to curb COVID-19 in China. Brent crude futures fell 37 cents, or 0.4%, to \$95.27 a barrel by 0006 GMT. U.S. West Texas Intermediate [see more...](#)

### Gold Hits 5-Week Low as Dollar Gains Ahead of Nonfarm Payrolls

Gold prices fell further on Thursday as the U.S. dollar gained ahead of key payrolls data due this week, while copper prices sank on growing concerns over a global economic slowdown. Spot gold fell 0.3% to \$1,706.26 an ounce by 20:45 ET [see more...](#)

### Dow Slides as Rate Hike Jitters Cool Bullish Bets

The Dow slipped Wednesday after struggling to hold early-day gains as Federal Reserve officials talk up rate hikes to keep bullish bets on the sideline. The Dow Jones Industrial Average slipped 0.8%, or 280 points, the Nasdaq was down 0.6% and the S&P 500 fell 0.8%. Big tech traded mix [see more...](#)

### USD/JPY prints a fresh 24-year high at 139.40 ahead of US PMI

The USD/JPY pair is displaying a juggernaut upside move and has printed an intraday high of 139.44 in the early Tokyo session. The asset has picked significant bids after overstepping the crucial resistance of 139.00. The major is advancing vigorously and has printed a fresh 24-year [see more...](#)

### EUR/USD Price Analysis: Snaps three-day uptrend, 0.9985 in the spotlight

EUR/USD bears return after a three-day absence as the quote renews its intraday low near 1.0030 during Thursday's Asian session. In doing so, the major currency pair retreats inside a one-week-old symmetrical triangle amid downbeat [see more...](#)

### GBP/USD tumbles to near 1.1570 amid firmer DXY, US ISM PMI buzz

The GBP/USD pair is falling like a house of cards as the US dollar index (DXY) has reclaimed the round-level hurdle of 109.00 in the Asian session. The asset is declining towards its two-year low near 1.1500. The cable has displayed a [see more...](#)

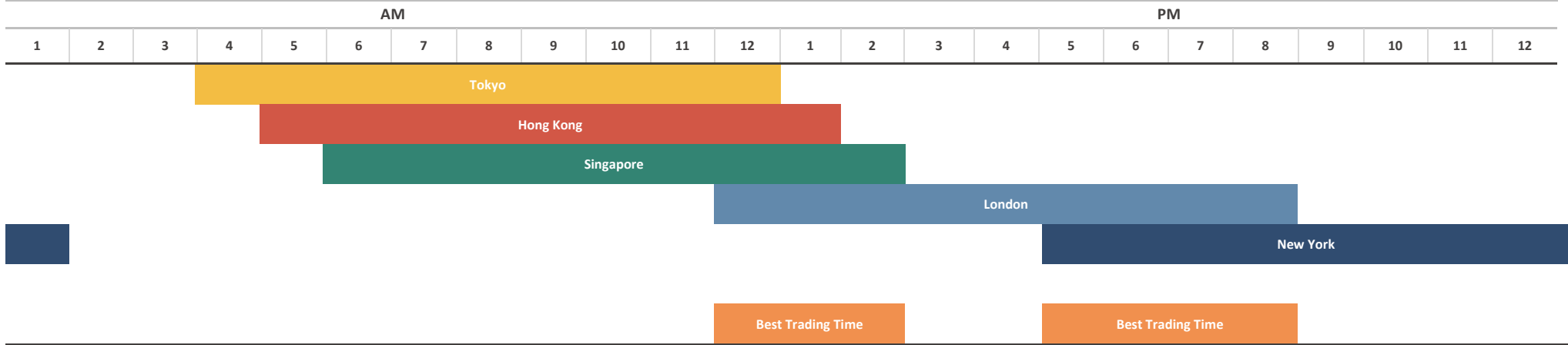
# FOREX MARKET'S STATISTICS

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		49.8	49.8
Manufacturing PMI (Aug)	1-Sep-22	1:30 PM	GBP	High Volatility		46.0	46.0
Initial Jobless Claims	1-Sep-22	5:30 PM	USD	High Volatility		248K	243K
ISM Manufacturing PMI (Aug)	1-Sep-22	7:00 PM	USD	High Volatility		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

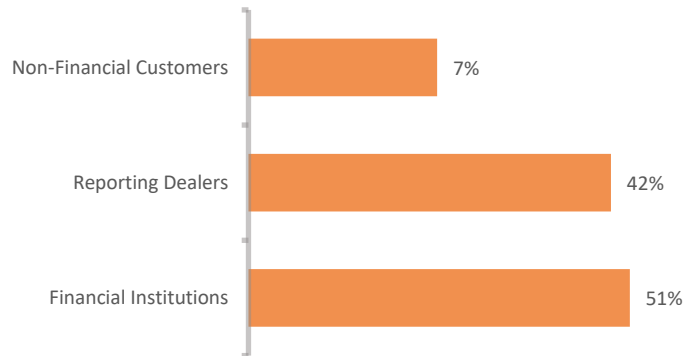
# DISCLAIMER

## Forex Market Hours

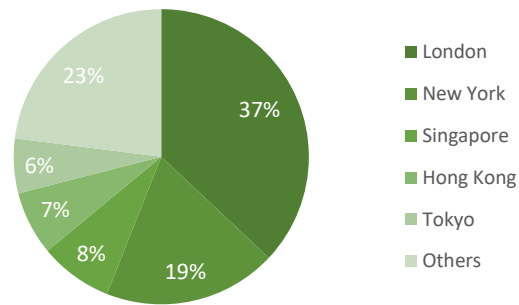


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

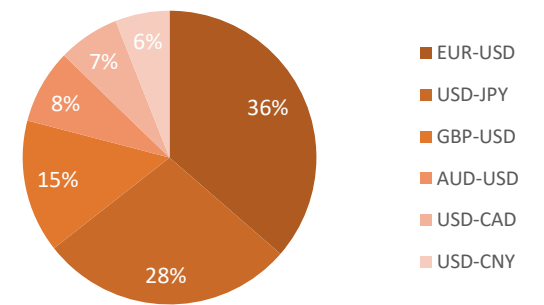
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever.

All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

## DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 220.60
- JPY/PKR: 1.59

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

## RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

### 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

### BRANCH OFFICE

42 - Mall Road, Lahore  
Phone: (+92) 42 38302028 - 37320707  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com