

PMEX UPDATE

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|---|--|--|--|
| <div>SELL</div> <div>  CRUDE10-AU25 66.99 0.92% Expiry 21/Jul/25 Remaining 4 Days Entry 67.13 - 67.07 Stoploss 67.59 Take Profit 66.85 - 66.6 </div> | <div>BUY</div> <div>  NGAS1K-AU25 3.5930 1.18% Expiry 28/Jul/25 Remaining 11 Days Entry 3.576 - 3.585 Stoploss 3.53 Take Profit 3.629 - 3.651 </div> | <div>SELL</div> <div>  GO10Z-AU25 3,329.55 -0.88% Expiry 29/Jul/25 Remaining 12 Days Entry 3342 - 3340 Stoploss 3357.01 Take Profit 3333 - 3326 </div> | <div>SELL</div> <div>  SL10-SE25 38.09 -0.08% Expiry 27/Aug/25 Remaining 41 Days Entry 37.943 - 37.923 Stoploss 38.16 Take Profit 37.824 - 37.755 </div> |
| <div>BUY</div> <div>  PLATINUM5-OC25 1,439.50 0.31% Expiry 26/Sep/25 Remaining 71 Days Entry 1438 - 1439 Stoploss 1430.71 Take Profit 1445 - 1450 </div> | <div>BUY</div> <div>  COPPER-SE25 5.5063 -0.36% Expiry 27/Aug/25 Remaining 41 Days Entry 5.5319 - 5.5393 Stoploss 5.50 Take Profit 5.5655 - 5.6113 </div> | <div>BUY</div> <div>  ICOTTON-DE25 68.57 0.01% Expiry 19/Nov/25 Remaining 125 Days Entry 68.95 - 69.02 Stoploss 68.77 Take Profit 69.3 - 69.52 </div> | <div>SELL</div> <div>  DJ-SE24 44,390 -0.16% Expiry 18/Sep/25 Remaining 63 Days Entry 44334 - 44316 Stoploss 44477.13 Take Profit 44206 - 44121 </div> |
| <div>BUY</div> <div>  SP500-SE24 6,301 -0.04% Expiry 18/Sep/25 Remaining 63 Days Entry 6308 - 6312 Stoploss 6285.62 Take Profit 6326 - 6335 </div> | <div>BUY</div> <div>  NSDQ100-SE24 23,096 0.08% Expiry 18/Sep/25 Remaining 63 Days Entry 23047 - 23062 Stoploss 22941.58 Take Profit 23121 - 23179 </div> | <div>SELL</div> <div>  GOLDUSDJPY-AU25 148.73 0.60% Expiry 29/Jul/25 Remaining 12 Days Entry 148.42 - 148.33 Stoploss 148.76 Take Profit 147.93 - 147.73 </div> | <div>SELL</div> <div>  GOLDEURUSD-AU25 1.1581 -0.52% Expiry 29/Jul/25 Remaining 12 Days Entry 1.1617 - 1.1612 Stoploss 1.164 Take Profit 1.1594 - 1.1585 </div> |

Major Headlines

Oil prices gain on geopolitical risks, inventory worries
Oil prices rose on Thursday, even as global trade tensions appeared to cool, while analysts pointed to low inventories and renewed Middle East risks as factors which were supporting the market. Brent crude futures were up 17 cents, or around 0.3%, to \$68.69 a barrel at 1050 GMT. U.S. West Texas Intermediate crude futures were up 35 cents, or 0.5%, at \$66.73. U.S. President Donald Trump has said letters notifying smaller countries of their U.S. tariff rates would go out soon, and has also alluded to prospects of a deal [see more...](#)

Gold Bulls on the Backfoot as Safe-Haven Appeal Wanes
After reviewing the movements of gold futures in different time frames, I find that exhaustion will likely follow the surging strength of the US dollar, as stronger-than-expected US consumer inflation has dented bets that interest rates will fall in the near term. On Wednesday, gold futures showed some strength but faced stiff resistance at the immediate resistance level of \$3389, as safe-haven demand for gold remained relatively underpinned by persisting concerns [see more...](#)

U.S. stock futures largely stable; Netflix earnings, retail sales
U.S. stock index futures traded in a largely steady fashion Thursday, as investors looked ahead to a fresh batch of corporate earnings amid uncertainty over trade policies and future Federal Reserve monetary policy. At 05:45 ET (09:45 GMT), Dow Jones Futures fell 30 points, or 0.1%, while S&P 500 Futures gained 6 points, or 0.1%, and Nasdaq 100 Futures slipped 40 points, or 0.2%. The main averages rose after a volatile session on Thursday, after U.S. President Donald Trump assured investors that he did not plan to fire Fed [see more...](#)

USD/JPY: Likely to trade between 147.50 and 148.80 – UOB
Subsequent to the sharp rally in USD on Tuesday, we indicated the following yesterday: 'Conditions are deeply overbought, and today, while there is room for USD to rise further, a sustained break above 149.30 is unlikely.' We did not expect the volatile price movements, as after rising to a high of 149.18, USD plunged to 146.90 before snapping back up to close at 147.86 (-0.67%). The sharp fluctuations have resulted in a mixed outlook. Today, USD could continue to fluctuate, likely between 147.50 and 148.80. [see more...](#)

EUR/USD remains pinned near multi-week lows with US Retail
The EUR/USD pair is trading lower on Thursday, with investors averse to risk after a turbulent US session on Wednesday as tensions between US President Donald Trump and Fed Chair Jerome Powell escalated. The safe-haven Dollar is outperforming its peers on Thursday, with investors awaiting US Retail Sales data and weekly Jobless Claims figures. The Euro (EUR) extended losses on Thursday's European session opening, reaching session lows at 1.1575 at the time of writing, nearing three-week lows at 1.1565. [see more...](#)

Dollar recovers from Fed fright, stocks cheer earnings
A healthy crop of earnings helped European stocks bust out of a four-day losing streak on Thursday, while the dollar made gains after U.S. President Donald Trump quashed fresh speculation that he was about to fire Fed head Jerome Powell. Europe's STOXX 600 made a solid start as record orders at Swiss engineering giant ABB and record \$13.5 billion profits at Taiwanese chip giant TSMC came along rising optimism about a EU-US trade deal after talks were held in Washington. [see more...](#)

Economic Calendar

| Event | Date | Time | Currency | Importance | Actual | Forecast | Previous |
|--|-----------|---------|----------|-----------------|--------|----------|----------|
| Core Retail Sales (MoM) (Jun) | 17-Jul-25 | 5:30 PM | USD | High volatility | | 0.30% | -0.30% |
| Initial Jobless Claims | 17-Jul-25 | 5:30 PM | USD | High volatility | | 233K | 227K |
| Philadelphia Fed Manufacturing Index (Jul) | 17-Jul-25 | 5:30 PM | USD | High volatility | | -120.00% | -400.00% |
| Retail Sales (MoM) (Jun) | 17-Jul-25 | 5:30 PM | USD | High volatility | | 0.10% | -0.90% |

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.

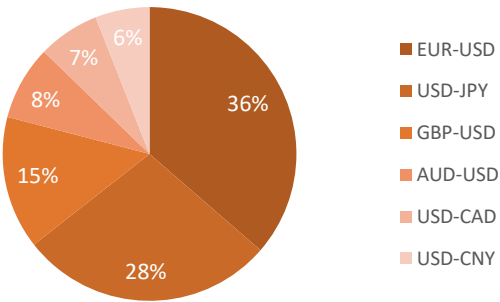
Forex Turnover by Counterparty



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: 282.10
- JPY/PKR: 1.97

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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