

PMEX UPDATE

BUY  CRUDE10-SE25 66.33 0.45% Expiry 19/Aug/25 Remaining 25 Days Entry 65.71 - 65.89 Stoploss 65.25 Take Profit 66.35 - 66.71	SELL  NGAS1K-AU25 3.1230 0.94% Expiry 28/Jul/25 Remaining 3 Days Entry 3.166 - 3.153 Stoploss 3.22 Take Profit 3.114 - 3.088	SELL  GO10Z-AU25 3,343.20 -0.90% Expiry 29/Jul/25 Remaining 4 Days Entry 3357 - 3355 Stoploss 3372.01 Take Profit 3346 - 3340	SELL  SL10-SE25 39.02 -0.52% Expiry 27/Aug/25 Remaining 33 Days Entry 39.262 - 39.212 Stoploss 39.48 Take Profit 39.061 - 38.93
SELL  PLATINUM5-OC25 1,414.25 -1.82% Expiry 26/Sep/25 Remaining 63 Days Entry 1421 - 1419 Stoploss 1428.29 Take Profit 1409 - 1406	SELL  COPPER-SE25 5.7930 -0.15% Expiry 27/Aug/25 Remaining 33 Days Entry 5.8675 - 5.8509 Stoploss 5.90 Take Profit 5.8133 - 5.7827	SELL  ICOTTON-DE25 68.44 -0.39% Expiry 19/Nov/25 Remaining 117 Days Entry 68.48 - 68.45 Stoploss 68.66 Take Profit 68.24 - 68.06	BUY  DJ-SE24 44,929 0.07% Expiry 18/Sep/25 Remaining 55 Days Entry 45016 - 45043 Stoploss 44872.87 Take Profit 45127 - 45193
BUY  SP500-SE24 6,406 0.07% Expiry 18/Sep/25 Remaining 55 Days Entry 6414 - 6418 Stoploss 6391.62 Take Profit 6430 - 6436	BUY  NSDQ100-SE24 23,365 -0.06% Expiry 18/Sep/25 Remaining 55 Days Entry 23431 - 23446 Stoploss 23325.58 Take Profit 23504 - 23541	BUY  GOLDUSDJPY-AU25 147.66 0.44% Expiry 29/Jul/25 Remaining 4 Days Entry 147.34 - 147.42 Stoploss 147.00 Take Profit 147.7 - 147.93	SELL  GOLDEURUSD-AU25 1.1724 -0.21% Expiry 29/Jul/25 Remaining 4 Days Entry 1.1741 - 1.1737 Stoploss 1.176 Take Profit 1.1725 - 1.1715

PMEX UPDATE

Major Headlines

Oil steady as investors weigh trade optimism against potential
Oil prices were stable on Friday, as trade talk optimism supported the outlook for both the global economy and oil demand, balancing news of the potential for more oil supply from Venezuela. Brent crude futures were up 38 cents, or 0.55%, at \$69.56 a barrel at 0755 GMT. U.S. West Texas Intermediate crude futures were up 34 cents, or 0.51%, to \$66.37. Brent was heading for a 0.4% weekly gain at that level, while WTI was down around 1.44% from where it closed last week. [see more...](#)

Gold Retreats from Highs as Bearish Signals Stack
After reviewing the movements of the gold futures in different time patterns, I anticipate that after testing a low \$3314 on July 17, gold futures tested a recent high at \$3451 on July 22 within five trading session and met an advent of selling spree that pushed the futures back to the pavilion – below the 200 DMA within two trading session amid growing optimism of tariff trade deals. Despite losing its haven potential at higher price, gold could still feel some haven demand as the markets [see more...](#)

U.S. stock futures edge higher at end of positive week; durable
U.S. stock index futures edged higher Friday, at the end of a generally positive week as investors digested quarterly earnings amid optimism over more trade deals. At 05:30 ET (09:30 GMT), Dow Jones Futures rose 90 points, or 0.2%, S&P 500 Futures gained 10 points, or 0.1%, and Nasdaq 100 Futures climbed 10 points, or 0.1%. The main Wall Street indices are all on course to finish the week with gains, with the blue chip Dow Jones Industrial Average set for an almost 1% advance on the week [see more...](#)

USD/JPY rises further and approaches 148.00 as the US Dollar
The US Dollar extends its rally against the Japanese Yen for the second consecutive day on Friday: The pair has erased weekly losses and is nearing 148.00 from Thursday's lows below 146.00 as US Treasury yields pick up with enthusiasm about this week's trade deals fading. Previous market optimism is turning into caution as the market shifts its focus to the monetary policy reports by the Bank of Japan and the US Federal Reserve due next week. The Fed is widely expected to leave interest rates unchanged next week. [see more...](#)

EUR/USD: Any decline is likely part of a lower range of 1.1715
EUR rose to a high of 1.1775 two days ago. Yesterday, we indicated that "while negative divergence is starting to form, EUR could edge above the 1.1795 level before a pullback can be expected." However, EUR rose less than expected to a high of 1.1788 before pulling back. Negative divergence remains apparent, this, combined with slowing momentum, indicates EUR could pull back further. However, any decline is likely part of a lower range of 1.1715/1.1775. 1-3 WEEKS VIEW: "Two days ago (23 Jul, spot at 1.1740), we highlighted [see more...](#)

US Dollar Index (DXY) sticks to mild positive bias
The US Dollar Index (DXY), which tracks the Greenback against a basket of currencies, ticks higher for the second straight day on Friday, though it lacks bullish conviction. Moreover, the fundamental backdrop warrants some caution before positioning for an extension of the overnight bounce from a two-and-a-half-week low. Data released on Thursday pointed to a still resilient US labor market. Adding to this, a first look at S&P Global's PMI revealed employment strength across both the manufacturing and services [see more...](#)

Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
Durable Goods Orders (MoM) (Jun)	25-Jul-25	5:30 PM	USD	High volatility		-10.40%	16.40%

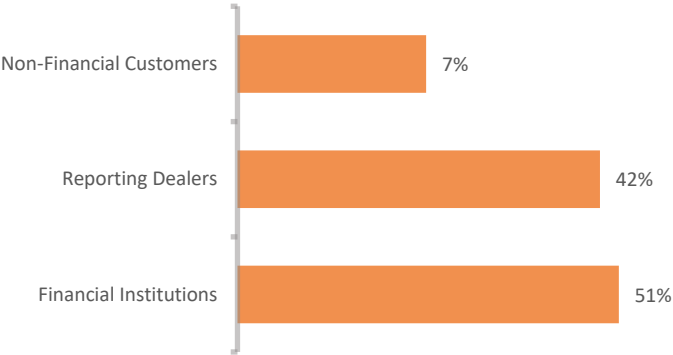
FOREX MARKETS' STATISTICS

Forex Market Hours

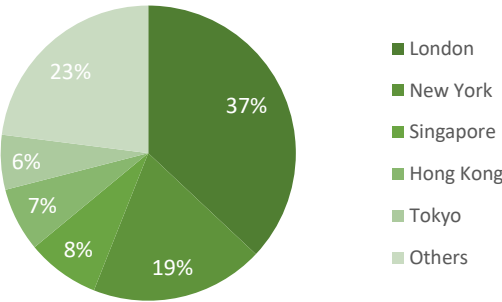


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

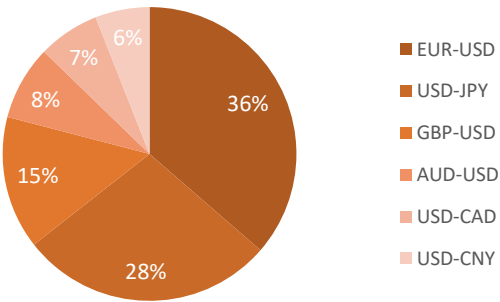
Forex Turnover by Counterparty



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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