

# PMEX UPDATE

<b>WTI</b> 79.17 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	78.19 - 78.48	77.22	80.34 - 81.30

Crude prices are muted. US oil inventory data, Fed meeting and Chinese economic recovery is in focus.

<b>BRENT</b> 85.63 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	84.22 - 84.83	83.20	86.61 - 87.75

Brent prices are muted after a volatile session. Chinese economic recovery is in focus.

<b>GOLD</b> 1,941.30 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1959.80 - 1950.34	1,967.8	1933.95 - 1920.75

The prices in metal markets were muted ahead of FOMC meeting tomorrow. Analysts are expecting a 25bps raise in interest rate by the Fed.

<b>GAS</b> 2.76 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.92 - 2.85	2.98	2.62 - 2.53

Gas futures prices are at 1.5 years low and with RSI at 31, we may see a recovery in gas prices soon.

<b>PLATINUM</b> 1,019.1 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1036.51 - 1026.75	1,044.95	997.35 - 982.50

The prices in metal markets were muted ahead of FOMC meeting tomorrow. A raise in interest rate by the Fed is expected.

<b>SILVER</b> 23.75 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	24.06 - 23.88	24.07	23.54 - 23.35

The prices in metal markets were muted ahead of FOMC meeting tomorrow. A raise in interest rate by the Fed is expected.

<b>COPPER</b> 4.21 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4.28 - 4.24	4.32	4.15 - 4.08

The prices in metal markets were muted ahead of FOMC meeting tomorrow. A raise in interest rate by the Fed is expected.

<b>COTTON</b> 86.56 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	85.37 - 86.07	84.86	86.85 - 87.33

Cotton is on major support near \$83.65, and with global demand on rise, we can see it moving upward in near future.

<b>DOW</b> 34,086 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	33850 - 33990	33,684	34240 - 34472

Dow Jones Futures were up amid better-than-expected earnings results. However, the investors' focus has been shifted towards the FOMC meeting.

<b>S&amp;P 500</b> 4,080 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4040 - 4062	4,016	4111 - 4145

A golden cross has been made and S&P Futures are on an upward trend. However, investors are watching closely interest rate decision by Fed.

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

# PMEX UPDATE

<b>NASDAQ</b> 12,109 	BUY		
	Entry	Stoploss	Take Profit
	11905 - 12023	11,810	12277 - 12509

For NASDAQ Futures the trend is currently upward. However, FOMC policy announcement is in focus by the investors.

<b>USD-JPY</b> 130.26 	BUY		
	Entry	Stoploss	Take Profit
	129.21 - 129.97	128.77	130.87 - 131.39

USD-JPY stays pressured around 130, following a pullback from one-week high, as the Yen pair traders remain cautious ahead of the Fed monetary policy outcome on Wednesday.

<b>EUR-USD</b> 1.0869 	SELL		
	Entry	Stoploss	Take Profit
	1.0899 - 1.0881	1.0928	1.0836 - 1.0778

EUR-USD pair gains were muted ahead of FOMC meeting.

<b>GBP-USD</b> 1.2315 	SELL		
	Entry	Stoploss	Take Profit
	1.2365 - 1.2342	1.2407	1.2265 - 1.2186

GBP-USD was down in anticipation of a hike in interest rate by the Fed.

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

## Major Headlines

### Oil rises as slowing U.S. inflation eases recession concerns

Oil prices rose on Wednesday as signs of slowing inflation in the United States eased fears that the world's largest oil user may face a recession because of further interest rate hikes and a weaker dollar supported some buying interest. Brent crude futures gained 32 cents, or 0.4%, to \$85.78 a barrel at 0407 GMT. U.S. West Texas Intermediate (WTI) crude futures [see more...](#)

### Gold, copper prices slip in anticipation of Fed meeting

Gold and copper prices fell slightly on Wednesday as markets awaited fresh cues on monetary policy from a string of major central bank meetings this week, starting with the Federal Reserve later in the day. The Fed is widely expected to hike interest rates by 25 basis points later in the day. But the central bank's outlook on monetary policy will be closely [see more...](#)

### Dow futures tick lower, Snap tanks 14.5% after earnings

U.S. stock futures fell during Tuesday's extended trade after major benchmark indices closed higher as market participants monitored a batch of fresh earnings results ahead of the closely watched Federal Reserve interest rate decision on Wednesday. By 6:45pm ET (11:45pm GMT) Dow Jones Futures fell 0.2%, S&P 500 Futures dipped 0.3% and Nasdaq 100 [see more...](#)

### USD/JPY Price Analysis: Slips from bull's radar, symmetrical triangle in focus

USD/JPY stays pressured around the 130.00 round figure, following a pullback from the one-week high, as the Yen pair traders remain cautious ahead of the Federal Reserve (Fed) monetary policy outcome on Wednesday. Technically, the two-week-long symmetrical triangle restricts the [see more...](#)

### EUR/USD Price Analysis: Rising wedge propels bearish interest ahead of FOMC

EUR/USD buyers seem running out of steam as the quote seesaws near 1.0860-70 heading into Wednesday's European session. That said, the major currency pair bounced off the 21-day Exponential Moving Average (EMA) the previous day but stays inside a three-month-old rising wedge bearish [see more...](#)

### GBP/USD finds cushion around 1.2300 as USD Index retreats, Fed-BoE policy hogs limelight

The GBP/USD pair has gauged an intermediate cushion after dropping to near the crucial support around 1.2300 in the Asian session. The Cable has gained traction as the US Dollar Index (DXY) has retreated after a pullback move to near 101.80. It would be early to consider the halt in the [see more...](#)

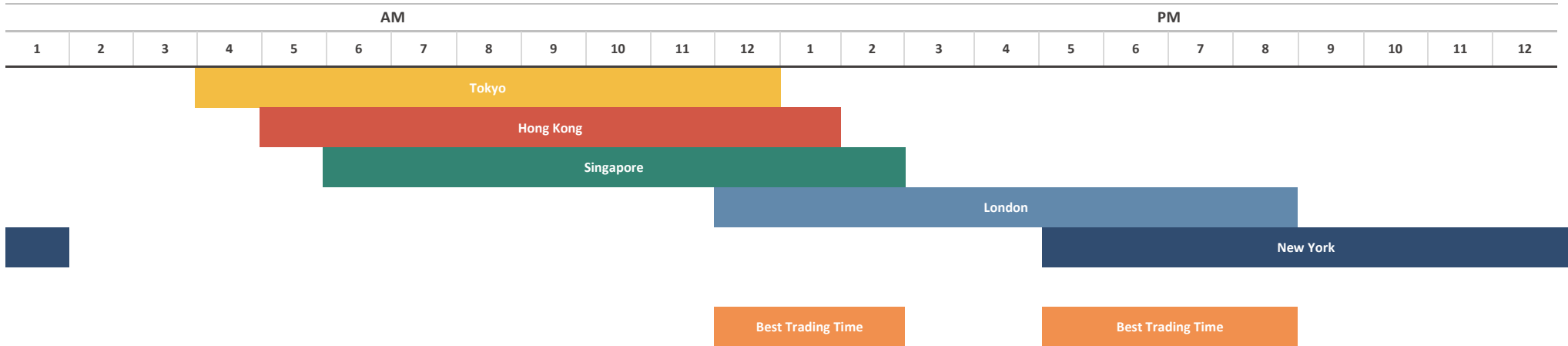
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Retail Sales (MoM) (Dec)	31-Jan-23	5:30 AM	AUD	High Volatility	-3.9%	-0.3%	1.4%
Manufacturing PMI (Jan)	31-Jan-23	6:30 AM	CNY	High Volatility	50.1	49.8	47.0
German Unemployment Change (Jan)	31-Jan-23	1:55 PM	EUR	High Volatility		5K	-13K
German CPI (YoY) (Jan)	31-Jan-23	6:00 PM	EUR	High Volatility		9.2%	8.6%
GDP (MoM) (Nov)	31-Jan-23	6:30 PM	CAD	High Volatility		0.1%	0.1%
CB Consumer Confidence (Jan)	31-Jan-23	8:00 PM	USD	High Volatility		109	108.3
Employment Change (QoQ) (Q4)	01-Feb-23	2:45 AM	NZD	High Volatility	0.2%	0.3%	1.3%
Caixin Manufacturing PMI (Jan)	01-Feb-23	6:45 AM	CNY	High Volatility	49.2	49.5	49.0
German Manufacturing PMI (Jan)	01-Feb-23	1:55 PM	EUR	High Volatility		47.0	47.0
Manufacturing PMI (Jan)	01-Feb-23	2:30 PM	GBP	High Volatility		46.7	46.7
CPI (YoY) (Jan)	01-Feb-23	3:00 PM	EUR	High Volatility		9.1%	9.2%
ADP Nonfarm Employment Change (Jan)	01-Feb-23	6:15 PM	USD	High Volatility		178K	235K
ECB Press Conference	01-Feb-23	6:45 PM	EUR	High Volatility			
ISM Manufacturing PMI (Jan)	01-Feb-23	8:00 PM	USD	High Volatility		48.0	48.4
JOLTs Job Openings (Dec)	01-Feb-23	8:00 PM	USD	High Volatility		10.200M	10.458M
Crude Oil Inventories	01-Feb-23	8:30 PM	USD	High Volatility		0.376M	0.533M
FOMC Statement	02-Feb-23	12:00 AM	USD	High Volatility			
Fed Interest Rate Decision	02-Feb-23	12:00 AM	USD	High Volatility		4.8%	4.5%
FOMC Press Conference	02-Feb-23	12:30 AM	USD	High Volatility			
Employment Change (QoQ) (Q4)	02-Feb-23	2:45 AM	NZD	High Volatility		0.3%	1.3%
BoE Interest Rate Decision (Jan)	02-Feb-23	5:00 PM	GBP	High Volatility		4.0%	3.5%
BoE MPC Meeting Minutes	02-Feb-23	5:00 PM	GBP	High Volatility			
Deposit Facility Rate (Feb)	02-Feb-23	6:15 PM	EUR	High Volatility		2.5%	2.0%
ECB Marginal Lending Facility	02-Feb-23	6:15 PM	EUR	High Volatility			2.8%
ECB Monetary Policy Statement	02-Feb-23	6:15 PM	EUR	High Volatility			
ECB Interest Rate Decision (Feb)	02-Feb-23	6:15 PM	EUR	High Volatility		3.0%	2.5%
Initial Jobless Claims	02-Feb-23	6:30 PM	USD	High Volatility		200K	186K
ECB Press Conference	02-Feb-23	6:45 PM	EUR	High Volatility			
BoE Gov Bailey Speaks	02-Feb-23	7:15 PM	GBP	High Volatility			
ECB President Lagarde Speaks	02-Feb-23	8:15 PM	EUR	High Volatility			
ECB President Lagarde Speaks	02-Feb-23	11:30 PM	EUR	High Volatility			

Source: Investing.com

# 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: 268.35
- JPY/PKR: 2.06

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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