

PMEX UPDATE

| | | | |
|------------------------------|---------------|----------|---------------|
| WTI 80.27 0.17% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 79.44 - 79.92 | 78.45 | 81.11 - 82.07 |

Crude is on an upward trend. However, shrank in US manufacturing activity kept gains limited.

| | | | |
|-----------------------------------|----------------|----------|-------------------|
| GOLD 1,929.15 -0.32% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 1910 - 1921.64 | 1,902.01 | 1940.43 - 1952.60 |

Gold prices fell below \$1,930 following an increase in U.S. flash PMI.

| | | | |
|---------------------------------------|-------------------|----------|-------------------|
| PLATINUM 1,061.40 -0.53% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 1052.11 - 1057.49 | 1,043.31 | 1069.77 - 1074.69 |

Platinum saw profit gain by investors after hitting its 9-months high and with a recovery in Chinese economy, we are hoping to see the surge in prices again.

| | | | |
|----------------------------------|---------------|----------|---------------|
| COPPER 4.253 -0.23% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 4.185 - 4.226 | 4.148 | 4.298 - 4.354 |

The copper price is at its 6-month high. However, the rally after the golden cross has been over and with RSI above 70, we may see profit-taking by the investors.

| | | | |
|--------------------------------|---------------|----------|---------------|
| DOW 33,738 -0.26% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 33626 - 33712 | 33,461 | 33914 - 34090 |

FOMC policy announcement is in focus along with the fear of recession. However, better earning results might support the index.

| | | | |
|--------------------------------|---------------|----------|---------------|
| BRENT 86.37 0.28% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 85.45 - 86.05 | 84.41 | 87.75 - 88.80 |

Brent is on an upward trend. However, fear of global recession and major build in U.S. inventories kept gains limited.

| | | | |
|-------------------------------|---------------|----------|---------------|
| GAS 3.013 -1.63% | SELL | | |
| | Entry | Stoploss | Take Profit |
| | 3.148 - 3.096 | 3.216 | 2.961 - 2.915 |

Gas futures prices are currently at 1.5 year low. However, with RSI at 34, we may see a recovery in gas prices soon.

| | | | |
|----------------------------------|---------------|----------|---------------|
| SILVER 23.63 -0.52% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 23.35 - 23.42 | 23.16 | 24.05 - 24.27 |

Silver has just hit a 6-month high. A recovery in Chinese economy may push it further upwards. However, a death cross could be seen in a few days which would drag its price downwards.

| | | | |
|----------------------------------|---------------|----------|---------------|
| COTTON 85.43 -0.96% | SELL | | |
| | Entry | Stoploss | Take Profit |
| | 86.25 - 85.85 | 86.77 | 84.62 - 83.52 |

Cotton is on major support near \$83.5, and with global demand on rise, we can see it moving upward in near future.

| | | | |
|---------------------------------------|-------------|----------|-------------|
| S&P 500 4,015 -0.45% | BUY | | |
| | Entry | Stoploss | Take Profit |
| | 3992 - 4000 | 3,968 | 4048 - 4074 |

S&P Futures have made a golden cross and we should see an upward movement in the index. However, currently FOMC policy announcement is in focus by the investors.

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

PMEX UPDATE

| <p>NASDAQ</p> <p>11,819 -0.76%</p> <p>RISK METER: 75%</p> | BUY | | |
|--|---------------|----------|---------------|
| | Entry | Stoploss | Take Profit |
| | 11680 - 11759 | 11,586 | 11920 - 12006 |
| <p>NASDAQ Futures have a major resistance of 200 DMA at 11960. Breaking it would push it further upward.</p> | | | |

| <p>USD-JPY</p> <p>130.51 0.28%</p> <p>RISK METER: 75%</p> | BUY | | |
|--|-----------------|----------|-----------------|
| | Entry | Stoploss | Take Profit |
| | 129.87 - 130.20 | 129.38 | 131.11 - 131.60 |
| <p>Yen traders are currently waiting for BoJ Summary, US GDP data, and policy announcement by Fed.</p> | | | |

| <p>EUR-USD</p> <p>1.0897 0.11%</p> <p>RISK METER: 75%</p> | BUY | | |
|--|-----------------|----------|-----------------|
| | Entry | Stoploss | Take Profit |
| | 1.0868 - 1.0880 | 1.0839 | 1.0915 - 1.0938 |
| <p>EUR-USD is currently on 8-month high and is on upward move amid subdued US index.</p> | | | |

| <p>GBP-USD</p> <p>1.2321 -0.06%</p> <p>RISK METER: 75%</p> | BUY | | |
|---|-----------------|----------|-----------------|
| | Entry | Stoploss | Take Profit |
| | 1.2290 - 1.2312 | 1.2248 | 1.2343 - 1.2367 |
| <p>GBP/USD steadies above 1.2300 as markets expect BoE, Fed approaching policy pivot.</p> | | | |

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

Major Headlines

Oil rises after steep losses, but recession fears limit gains

Oil prices rose on Wednesday, recovering a measure of sharp losses from the prior session, although fears of a global recession and signs of another major build in U.S. inventories kept gains limited. Crude prices have fallen into a holding pattern over the past month, with markets constantly weighing the prospect of slowing global economic [see more...](#)

Gold holds tight range ahead of U.S. economic data

Gold prices traded in a tight range on Wednesday as investors stayed away from taking big bets ahead of U.S. economic growth data this week, while expectations of slower interest rate hikes from the Federal Reserve kept bullion's outlook bright. Spot gold was steady at \$1,937.09 per ounce, as of 0249 GMT, after hitting its highest since late April 2022 on [see more...](#)

Dow futures trade flat, Microsoft dips 1% after earnings

U.S. stock futures were trading steady during Tuesday's evening deals, after major benchmark indices finished the regular session mixed as investors brace for a deluge of corporate earnings throughout the week. By 6:25pm ET (11:25pm GMT) Dow Jones Futures, S&P 500 Futures and Nasdaq 100 Futures were trading within a range of [see more...](#)

USD/JPY traces sluggish yields above 130.00 as Yen traders await BoJ Summary, US GDP and Fed

USD/JPY floats above 130.00, printing mild gains around 130.30 by the press time, amid sluggish markets on early Wednesday. In doing so, the Yen pair takes clues from the inactive Treasury bond yields amid a lack of data/events at home. Also likely to restrict the quote's immediate [see more...](#)

EUR/USD looks for a decisive cross above 1.0900 amid a subdued USD Index

The EUR/USD pair has refreshed its day's high minutely above the round-level resistance of 1.0900 and is aiming to shift the auction profile above the same. The major currency pair has sharply moved higher after sensing a responsive buying action from the critical support of 1.0840. The Euro has gained [see more...](#)

GBP/USD Price Analysis: Bears moving in at a 61.8% Fib below key resistance

GBP/USD is now teetering on the edge of rolling over following a significant correction from the breakout lows. GBP/USD has been falling out below the structure that was identified in the prior analysis as follows: The bears were moving in at the end of last week as illustrated on the 4-hour chart above. [see more...](#)

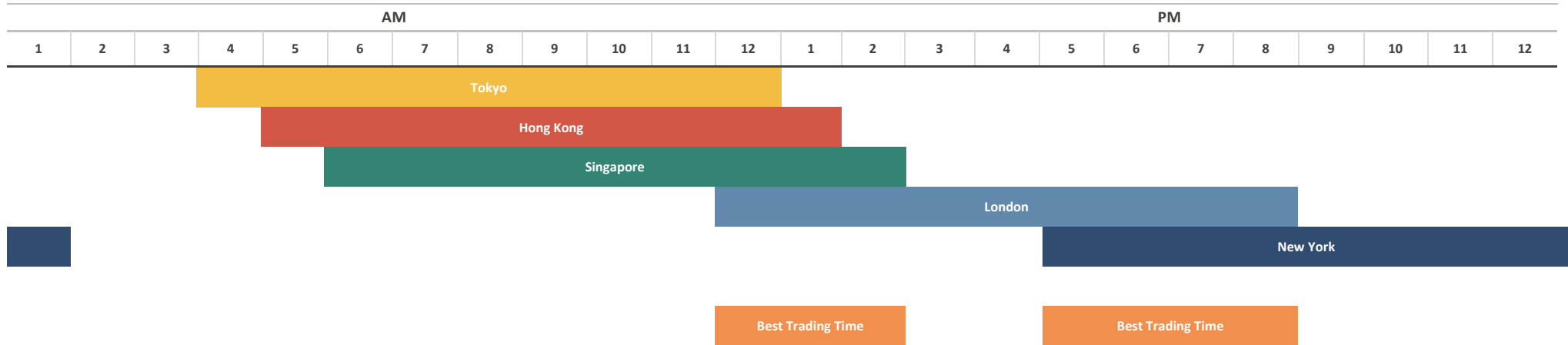
ECONOMIC CALENDAR

| Event | Dates | Time | Currency | Importance | Actual | Forecast | Previous |
|---|-----------|---------|----------|-----------------|--------|----------|----------|
| Hong Kong - Chinese New Year | 25-Jan-23 | All Day | | Holiday | | | |
| China - Chinese New Year | 25-Jan-23 | All Day | | Holiday | | | |
| China - Chinese New Year | 25-Jan-23 | All Day | | Holiday | | | |
| CPI (QoQ) (Q4) | 25-Jan-23 | 2:45 AM | NZD | High Volatility | | 1.3% | 2.2% |
| CPI (QoQ) (Q4) | 25-Jan-23 | 5:30 AM | AUD | High Volatility | | 1.6% | 1.8% |
| German Ifo Business Climate Index (Jan) | 25-Jan-23 | 2:00 PM | EUR | High Volatility | | 90.2 | 88.6 |
| BoC Monetary Policy Report | 25-Jan-23 | 8:00 PM | CAD | High Volatility | | | |
| BoC Interest Rate Decision | 25-Jan-23 | 8:00 PM | CAD | High Volatility | | 4.50% | 4.25% |
| Crude Oil Inventories | 25-Jan-23 | 8:30 PM | USD | High Volatility | | -0.593M | 8.408M |
| BOC Press Conference | 25-Jan-23 | 9:00 PM | CAD | High Volatility | | | |
| Australia - Australia Day | 26-Jan-23 | All Day | | Holiday | | | |
| India - Republic Day | 26-Jan-23 | All Day | | Holiday | | | |
| China - Chinese New Year | 26-Jan-23 | All Day | | Holiday | | | |
| China - Chinese New Year | 26-Jan-23 | All Day | | Holiday | | | |
| Core Durable Goods Orders (MoM) (Dec) | 26-Jan-23 | 6:30 PM | USD | High Volatility | | -0.1% | 0.1% |
| GDP (QoQ) (Q4) | 26-Jan-23 | 6:30 PM | USD | High Volatility | | 2.6% | 3.2% |
| Initial Jobless Claims | 26-Jan-23 | 6:30 PM | USD | High Volatility | | 205K | 190K |
| New Home Sales (Dec) | 26-Jan-23 | 8:00 PM | USD | High Volatility | | 614K | 640K |
| China - Chinese New Year | 27-Jan-23 | All Day | | Holiday | | 0.4% | -0.4% |
| China - Chinese New Year | 27-Jan-23 | All Day | | Holiday | | | |
| ECB President Lagarde Speaks | 27-Jan-23 | 3:30 PM | EUR | High Volatility | | | |
| Core PCE Price Index (MoM) (Dec) | 27-Jan-23 | 6:30 PM | USD | High Volatility | | 0.3% | 0.2% |
| Pending Home Sales (MoM) (Dec) | 27-Jan-23 | 8:00 PM | USD | High Volatility | | -1.0% | -4.0% |

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

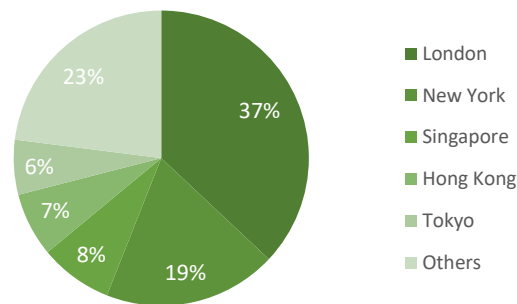


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

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: 230.9
- JPY/PKR: 1.77

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