




PMEX UPDATE

 WTI 80.31 0.20%	SELL		
	Entry	Stoploss	Take Profit
	81.25 - 80.65	82.25	79.45 - 78.80


Crude prices were flat amid US crude stockpiles rise at 16-months high.

 GOLD 1,947.35 0.24%	BUY		
	Entry	Stoploss	Take Profit
	1925.22 - 1936.33	1,917.22	1959.65 - 1975.60


The gold price has hit a nine-month high. With RSI above 75, we may see profit-taking by investors. Moreover, focus has turned to US economic data which could influence US policy rate next week.

 PLATINUM 1,044.90 -0.17%	BUY		
	Entry	Stoploss	Take Profit
	1026.10 - 1037.70	1,017.48	1066.60 - 1081.85


Profit-taking was seen after Platinum hit its 9-months high. A recovery in Chinese economy may push its prices upward.

 COPPER 4.24 -0.45%	BUY		
	Entry	Stoploss	Take Profit
	4.20 - 4.23	4.16	4.28 - 4.31


Copper price is on its 7-month high and with RSI above 70, profit-taking could be seen by the investors.

 DOW 33,824 -0.01%	BUY		
	Entry	Stoploss	Take Profit
	33628 - 33745	33,466	33941 - 34085


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

 BRENT 86.06 -0.07%	SELL		
	Entry	Stoploss	Take Profit
	86.71 - 86.25	87.75	85.33 - 84.35


Brent prices were down and investors are waiting for clarity on supply drivers, including an OPEC+ meeting and EU ban on Russian refined products.

 GAS 2.81 -2.33%	SELL		
	Entry	Stoploss	Take Profit
	2.94 - 2.88	3.01	2.60 - 2.50


Gas futures prices are at 1.5 years low and with RSI at 30, we may see a recovery in gas prices soon.

 SILVER 23.97 0.12%	BUY		
	Entry	Stoploss	Take Profit
	23.54 - 23.86	23.35	24.27 - 24.48

The silver rally has over after hitting a 6-month high. In addition, a death cross could be seen in a few days which would drag its price downwards.

 COTTON 87.13 0.43%	BUY		
	Entry	Stoploss	Take Profit
	85.77 - 86.36	85.27	87.95 - 88.70


Cotton is on major support near \$83.6, and with global demand on rise, we can see it moving upward in near future.


 S&P 500 4,036 0.11%	BUY		
	Entry	Stoploss	Take Profit
	4001 - 4021	3,977	4057 - 4075

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

 NASDAQ 11,914 0.34%	BUY		
	Entry	Stoploss	Take Profit
	11769 - 11837	11,679	12006 - 12151
NASDAQ Futures have a major resistance of 200 DMA at 11949. Breaking it would push it further upward.			

 EUR-USD 1.0913 -0.02%	BUY		
	Entry	Stoploss	Take Profit
	1.0875 - 1.0890	1.0846	1.0957 - 1.0995
EUR-USD is currently on a 9-month high and is on an upward move amid the subdued US index.			

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

 USD-JPY 129.290 -0.24%	SELL		
	Entry	Stoploss	Take Profit
	129.95 - 129.70	130.48	128.82 - 128.35
USD-JPY is on losing streak and US FOMC policy announcement is in focus.			

 GBP-USD 1.2396 -0.03%	BUY		
	Entry	Stoploss	Take Profit
	1.2332 - 1.2358	1.2290	1.2446 - 1.2503
GBP/USD steadies above 1.2300 and further upside could be seen as US GDP looms.			

Major Headlines

Oil steady as market awaits more supply clarity

Oil prices were steady on Thursday after U.S. crude stocks climbed less than expected, while investors awaited further clarity on supply drivers, including an OPEC+ meeting and the looming EU ban on Russian refined products. Brent crude futures dipped 4 cents, or 0.1%, to \$86.08 per barrel by 0400 GMT, while U.S. West Texas Intermediate (WTI) crude [see more...](#)

Gold hovers near nine-month high, focus turns to U.S. data

Gold reversed course to edge up on Wednesday as the dollar weakened and investors kept a close eye on a slew of upcoming U.S. economic data that could influence the Federal Reserve monetary policy meeting next week. Spot gold rose 0.2% to \$1,940.49 per ounce by 1:40 p.m. ET (1840 GMT). U.S. gold futures settled up 0.4% to \$1,942.6. Prices had [see more...](#)

Dow ends flat as Microsoft fights back, financials gain

The Dow cut losses to close flat Wednesday, inspired by Microsoft's rebound from intraday lows and gains in the financials as investors continued to digest a slew of quarterly results ahead of a key inflation report due Thursday. The Dow Jones Industrial Average was flat, the S&P 500 fell 0.02%, and the Nasdaq Composite was down 0.2%. Microsoft [see more...](#)

USD/JPY Price Analysis: Weekly triangle advocates volatility expansion, 128.50 is the key

USD/JPY licks its wounds around 129.40 as it seesaws near an intraday low during early Thursday. In doing so, the Yen pair consolidates the latest losses as a two-day losing streak. Even so, the quote prints mild losses while staying inside a one-week-old symmetrical triangle, between 128.50 and [see more...](#)

EUR/USD aims to explore territory above a nine-month high at 1.0930 amid subdued USD Index

EUR/USD is showing signs of volatility contraction after attaining stability above the critical resistance of 1.0900 in the early European session. The major currency pair is expected to extend its upside journey above a nine-month high at 1.0926 as the US Dollar Index (DXY) is demonstrating a [see more...](#)

GBP/USD Price Analysis: Bullish pennant suggests further upside as US GDP looms

GBP/USD buyers struggle to extend the previous day's gains around 1.2400 heading into Thursday's London open. Even so, the quote portrays a bullish chart pattern, namely pennant, as it awaits fresh signals to keep the four-week uptrend intact. That said, the Cable pair's latest inaction could be linked [see more...](#)

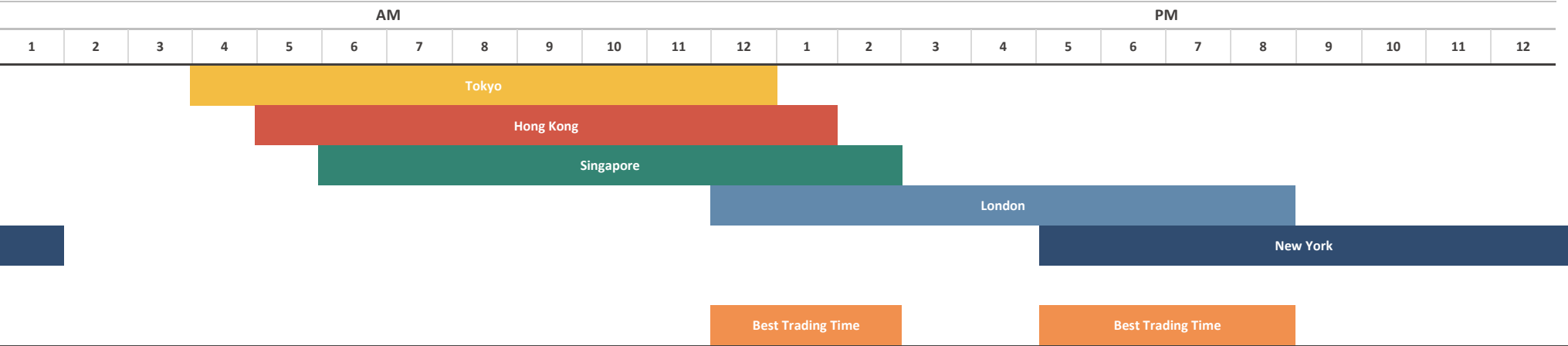
ECONOMIC CALENDAR

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	1.4%	1.3%	2.2%
CPI (QoQ) (Q4)	25-Jan-23	5:30 AM	AUD	High Volatility	1.9%	1.6%	1.8%
German Ifo Business Climate Index (Jan)	25-Jan-23	2:00 PM	EUR	High Volatility	90.2	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%	4.50%	4.25%
Crude Oil Inventories	25-Jan-23	8:30 PM	USD	High Volatility	0.533M	-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

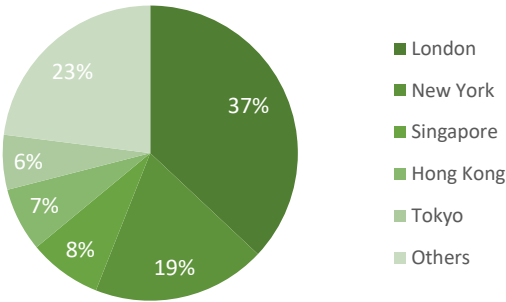


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

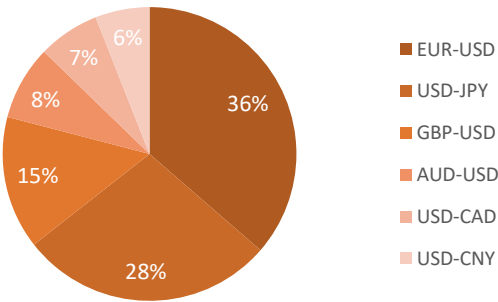
Forex Turnover by Counterparty



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: 231.3
- JPY/PKR: 1.79

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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