




## PMEX UPDATE

 <b>WTI</b> 81.35 0.42%	BUY		
	Entry	Stoploss	Take Profit
	80.25 - 80.82	79.25	82.15 - 83.35


Crude prices were up amid stronger-than-expected US economic growth and hopes of Chinese economic recovery. OPEC+ panel meeting and PCE inflation data is in focus.

 <b>GOLD</b> 1,923.95 -0.31%	SELL		
	Entry	Stoploss	Take Profit
	1933.6 - 1926.10	1,940.94	1913.11 - 1900.00


The gold price was down as markets hunkered down before the release of PCE inflation data. A recovery in the dollar also put pressure following better-than-expected U.S. economic growth.

 <b>PLATINUM</b> 1,019.10 -0.63%	SELL		
	Entry	Stoploss	Take Profit
	1034.20 - 1026.07	1,042.01	1003.10 - 982.05

Platinum has broken its major support at 1038 and is currently on a downward trend. Moreover, a death cross is about to be seen in 4 hourly time-frame.


 <b>COPPER</b> 4.25 -0.69%	SELL		
	Entry	Stoploss	Take Profit
	4.31 - 4.29	4.34	4.21 - 4.16

The copper price is at its 7-month high and with RSI of 70, profit-taking could be seen by the investors.


 <b>DOW</b> 34,007 -0.05%	BUY		
	Entry	Stoploss	Take Profit
	33864 - 33948	33,719	34266 - 34495

Dow Jones Futures were up amid better-than-expected economic growth in US economy. However, 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.

 <b>BRENT</b> 87.78 0.35%	BUY		
	Entry	Stoploss	Take Profit
	86.60 - 87.14	85.55	88.75 - 89.37


Brent prices were up amid stronger-than-expected US economic growth and hopes of Chinese economic recovery. OPEC+ panel meeting and PCE inflation data is in focus.

 <b>GAS</b> 2.87 1.31%	SELL		
	Entry	Stoploss	Take Profit
	3.07 - 2.98	3.12	2.74 - 2.58


Gas futures prices are at 1.5 years low and with RSI at 33, we may see a recovery in gas prices soon.

 <b>SILVER</b> 23.96 -0.25%	SELL		
	Entry	Stoploss	Take Profit
	23.54 - 23.86	23.72	24.27 - 24.48

The silver rally has over after hitting its 9-month high. A death cross is about to be seen in 4 hourly time-frame which could drag its price downwards.



 <b>COTTON</b> 87.32 -0.15%	BUY		
	Entry	Stoploss	Take Profit
	86.31 - 86.73	85.84	88.22 - 88.90



Cotton is on major support near \$83.70, and with global demand on rise, we can see it moving upward in near future.



 <b>S&amp;P 500</b> 4,064 -0.28%	BUY		
	Entry	Stoploss	Take Profit
	4043 - 4054	4,021	4096 - 4120



S&P Futures were up amid the index made a golden cross and better-than-expected US economic growth also supported the index.

## PMEX UPDATE

 <b>NASDAQ</b>  12,036 -0.59%	BUY		
	Entry	Stoploss	Take Profit
	11943 - 11984	11,858	12190 - 12336
NASDAQ Futures have broken a major resistance of 200 DMA at 11943 and currently on the upward trend.			

 <b>USD-JPY</b>  129.960 -0.20%	SELL		
	Entry	Stoploss	Take Profit
	130.75 - 130.46	131.19	129.07 - 128.37
USD-JPY is on a downward trend. Moreover, a stronger dollar amid better US economic growth would further put pressure on Yen.			

 <b>EUR-USD</b>  1.0867 -0.20%	BUY		
	Entry	Stoploss	Take Profit
	1.0830 - 1.0854	1.0804	1.0903 - 1.0930
EUR-USD is currently on a 9-month high, and holds lower grounds for the second consecutive day as the US Dollar consolidates weekly losses ahead of the Fed's PCE inflation data.			

 <b>GBP-USD</b>  1.2380 -0.21%	BUY		
	Entry	Stoploss	Take Profit
	1.2282 - 1.2353	1.2244	1.2453 - 1.2506
GBP/USD retreats to 1.24 ahead of the key US inflation data.			

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

## Major Headlines

### Oil treads water ahead of OPEC+ panel meeting, PCE inflation data

Oil prices moved little on Friday and were set to end the week flat amid caution over an upcoming OPEC+ panel meeting, as well as more cues on the U.S. economy from a reading on the Federal Reserve's preferred inflation gauge. Ministers from Algeria, Kuwait, Venezuela, Russia and Oman are set to [see more...](#)

### Gold hovers around \$1,930, set for muted week ahead of PCE inflation

Gold prices moved little on Friday as metal markets hunkered down before the release of the Federal Reserve's preferred inflation gauge, while a recovery in the dollar also pressured prices following better-than-expected U.S. economic growth figures. Bullion prices retreated sharply from a nine- [see more...](#)

### Dow futures tick lower, Intel dips 9.7% after earnings miss

U.S. stock futures were fell during Thursday's evening trade after major benchmark averages finished the regular session in positive territory following a better than expected GDP reading, while investors continue to monitor a slew of earnings results. By 6:35pm ET (11:35pm GMT) Dow Jones Futures were 0.1% lower, S&P 500 Futures fell 0.3% and, Nasdaq 100 [see more...](#)

### USD/JPY leaves 130.00 behind as upbeat Tokyo CPI pleases BoJ hawks ahead of Fed's preferred inflation

USD/JPY renews its intraday low to 129.75 as Japan inflation data renews hawkish bias over the Bank of Japan (BoJ) during early Friday. It's worth noting that the US Dollar's lack of ability to extend the previous day's rebound, as well as the cautious mood ahead of the key inflation precursor tracked by [see more...](#)

### EUR/USD bears eye 1.0850 support as US Dollar traces yields ahead of Fed's preferred inflation

EUR/USD holds lower grounds for the second consecutive day as the US Dollar consolidates weekly losses ahead of the Federal Reserve's (Fed) favorite inflation number during early Friday. That said, the Euro pair renews its intraday low to around 1.0880 while extending the previous day's [see more...](#)

### GBP/USD retreats to 1.2400 as Fed vs. BoE drama looms, US PCE inflation in the spotlight

GBP/USD sellers flirt with 1.2400, after failing to cross the 1.2430 hurdle, as cautious mood ahead of the key US data joins mixed updates from the UK to push back the previous bullish bias surrounding the Cable pair. With this, the quote prints the first daily loss in three as traders collect clues for the [see more...](#)

# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
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			
Building Permits	26-Jan-23	6:00 PM	USD	High Volatility	1.337M		1.351M
Core Durable Goods Orders (MoM) (Dec)	26-Jan-23	6:30 PM	USD	High Volatility	-0.1%	-0.2%	0.1%
GDP (QoQ) (Q4)	26-Jan-23	6:30 PM	USD	High Volatility	2.9%	2.6%	3.2%
Initial Jobless Claims	26-Jan-23	6:30 PM	USD	High Volatility	186K	205K	192K
New Home Sales (Dec)	26-Jan-23	8:00 PM	USD	High Volatility	616K	617K	602K
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

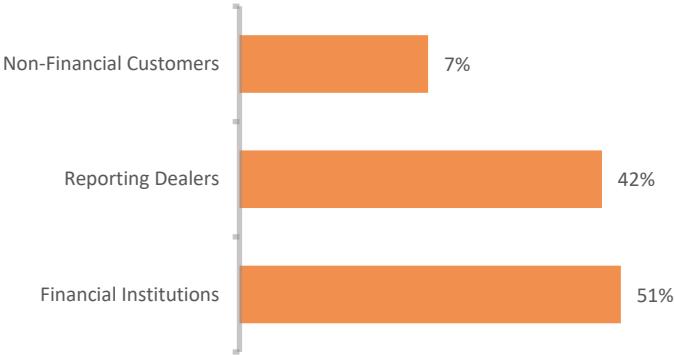
# FOREX MARKETS' STATISTICS

Forex Market Hours

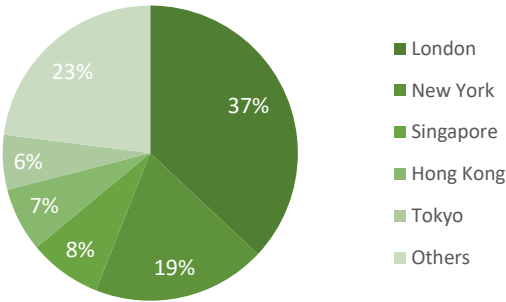


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

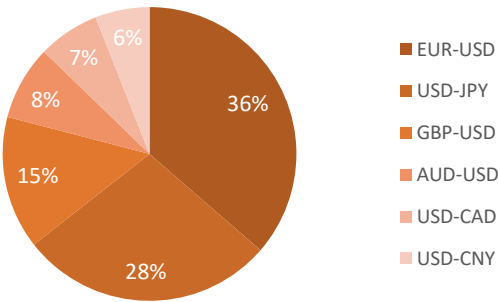
Forex Turnover by Counterparty



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: 255.95
- 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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