




PMEX UPDATE

 WTI 79.33 -0.44%	BUY		
	Entry	Stoploss	Take Profit
	77.79 - 78.44	76.82	80.33 - 82.23


Crude prices were muted amid uncertainty over supplies after a drone attack on an Iranian oil facility. However, demand recovery in the Chinese economy may help some gains.

 GOLD 1,948.65 1.00%	SELL		
	Entry	Stoploss	Take Profit
	1960.7 - 1949.80	1,967.83	1928.60 - 1910.00


Gains in gold prices were muted ahead of FOMC meeting this week. In addition, with RSI above 70, profit-taking could be seen.

 PLATINUM 1,025.00 0.67%	SELL		
	Entry	Stoploss	Take Profit
	1038.70 - 1031.90	1,046.28	1008.66 - 991.95


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

 COPPER 4.21 -0.55%	SELL		
	Entry	Stoploss	Take Profit
	4.29 - 4.25	4.32	4.15 - 4.08


The copper prices has hit its 7-month high and prices were muted ahead of FOMC meeting.

 DOW 33,941 -0.31%	BUY		
	Entry	Stoploss	Take Profit
	33641 - 33799	33,500	34098 - 34242


Dow Jones Futures were up amid better-than-expected earnings by firms. However, FOMC policy announcement is in focus by the investors.

 BRENT 86.03 -0.43%	BUY		
	Entry	Stoploss	Take Profit
	84.35 - 85.41	83.33	86.75 - 87.64


Brent prices were muted amid uncertainty over supplies. Demand recovery in the Chinese economy may help some gains.

 GAS 2.67 -6.44%	SELL		
	Entry	Stoploss	Take Profit
	2.78 - 2.73	2.83	2.58 - 2.46


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

 SILVER 23.76 0.59%	SELL		
	Entry	Stoploss	Take Profit
	24.01 - 23.86	24.03	23.55 - 23.35

Silver prices can go down as a death cross is seen in 4 hourly time-frame. Moreover, investors are waiting for FOMC meeting this week for further clarity.

 COTTON 86.18 -0.99%	BUY		
	Entry	Stoploss	Take Profit
	83.67 - 85.46	83.21	87.15 - 88.30


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


 S&P 500 4,069 -0.37%	BUY		
	Entry	Stoploss	Take Profit
	4024 - 4047	4,003	4103 - 4131


S&P Futures were up amid the index made a golden cross and better-than-expected earnings by firms also supported the index.


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

PMEX UPDATE

 NASDAQ 12,170 -0.43% RISK: 0.43%	BUY		
	Entry	Stoploss	Take Profit
	11948 - 12057	11,866	12305 - 12507
NASDAQ Futures have broken a major resistance of 200 DMA at 11937 and currently on the upward trend. However, FOMC policy announcement is in focus by the investors.			

 USD-JPY 129.480 -0.28% RISK: 0.28%	SELL		
	Entry	Stoploss	Take Profit
	131.13 - 130.62	131.55	128.90 - 127.80
USD-JPY is on a downward trend. Moreover, the expected interest rate hike by BoJ would further push it downward.			

 EUR-USD 1.0875 0.07% RISK: 0.07%	BUY		
	Entry	Stoploss	Take Profit
	1.0838 - 1.0860	1.0813	1.0900 - 1.0930
EUR-USD rally has stopped after hitting its 9-month high ahead of German GDP data and the key central banks' meetings by Fed and ECB.			

 GBP-USD 1.2404 0.06% RISK: 0.06%	BUY		
	Entry	Stoploss	Take Profit
	1.2346 - 1.2369	1.2309	1.2248 - 1.2501
GBP/USD has stopped its rally ahead of key central banks' meetings regarding policy rates by Fed and BoE.			

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

Major Headlines

Oil prices muted as markets weigh Iran tensions, Chinese reopening

Oil prices kept to a tight range on Monday amid uncertainty over a drone attack on an Iranian facility and a Russia-led supply glut, although optimism over a demand recovery in China helped drive some gains. A drone strike on an Iranian defense facility over the weekend was attributed to [see more...](#)

Gold prices muted as Fed week kicks off

Gold prices kept to a tight range on Monday as traders hunkered down in anticipation of a Federal Reserve meeting this week, with focus also remaining on any signs of slowing economic growth across the globe. The Fed is widely expected to raise interest rates by a relatively smaller 25 basis points on Wednesday. But the central bank's stance on future [see more...](#)

Dow futures tick lower as investors brace for Fed, earnings
U.S. stock futures fell during Sunday's evening deals, after major benchmark averages finished the week higher as market participants monitored a deluge of earnings results ahead of a key policy decision from Federal Reserve officials on Wednesday. By 6:30pm ET (11:30pm GMT) Dow Jones Futures, S&P 500 Futures and Nasdaq 100 Futures were each [see more...](#)

Japan's key panel urges BoJ to make 2% inflation target long-term goal, USD/JPY slips

USD/JPY dropped nearly 70 pips on Reuters' news saying, "a panel of academics and business executives on Monday urged the Bank of Japan to make its 2% inflation target a long-term goal, instead of one that must be met as soon as possible, in light of the rising cost of prolonged monetary easing." [see more...](#)

EUR/USD reflects market tension around 1.0870 ahead of German GDP, Fed vs. ECB battle

EUR/USD treads water around 1.0870-60 as markets remain on a dicey floor ahead of the key central bank meetings and data. Adding strength to the market's indecision could be the return of China and fears of a softer growth number from Germany. That said, the US Dollar Index (DXY) picks up [see more...](#)

GBP/USD bulls and bears battle it out at the start of week ahead of central banks, Fed, BoE

GBP/USD dropped on Friday due to the fears that the United Kingdom economy's slowdown may prompt the BoE that meets this week to slow down on its rate hike cycle sooner than originally thought. At the time of writing, GBP/USD is trading at 1.2390 and has travelled between a low of [see more...](#)

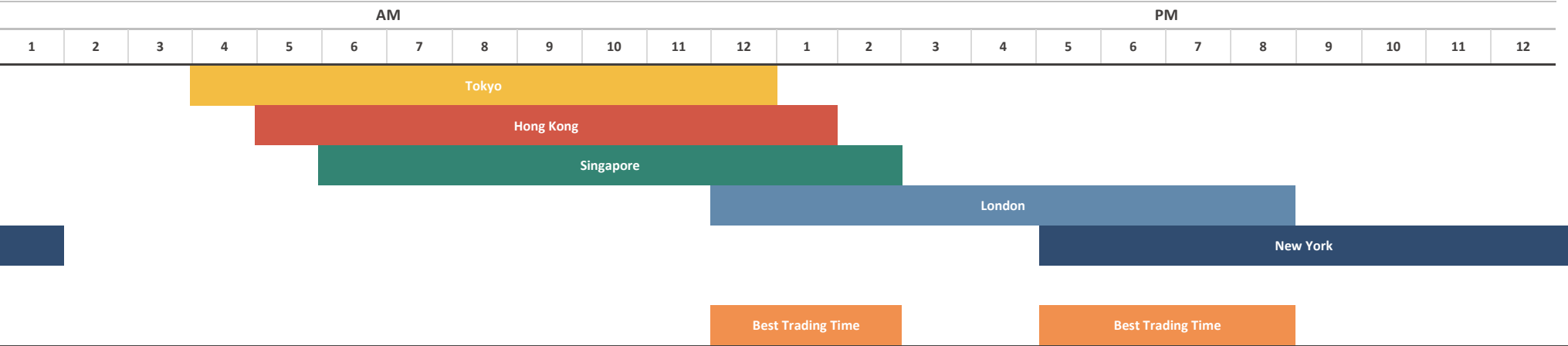
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
China - Chinese New Year	27-Jan-23	All Day		Holiday			
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%	0.3%	0.2%
Pending Home Sales (MoM) (Dec)	27-Jan-23	8:00 PM	USD	High Volatility	2.5%	-0.9%	-2.6%
German GDP (QoQ) (Q4)	30-Jan-23	2:00 PM	EUR	High Volatility		0.0%	0.4%
Retail Sales (MoM) (Dec)	31-Jan-23	5:30 AM	AUD	High Volatility		-0.3%	1.4%
Manufacturing PMI (Jan)	31-Jan-23	6:30 AM	CNY	High Volatility		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		0.3%	1.3%
Caixin Manufacturing PMI (Jan)	01-Feb-23	6:45 AM	CNY	High Volatility		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		170K	235K
ECB Press Conference	01-Jan-00	6:45 PM	EUR	High Volatility			
ISM Manufacturing PMI (Jan)	02-Feb-23	8:00 PM	USD	High Volatility		48.0	48.4
JOLTs Job Openings (Dec)	02-Feb-23	8:00 PM	USD	High Volatility		10.200M	10.458M
Crude Oil Inventories	02-Feb-23	8:30 PM	USD	High Volatility			0.533M

Source: Investing.com

FOREX MARKETS' STATISTICS

Forex Market Hours

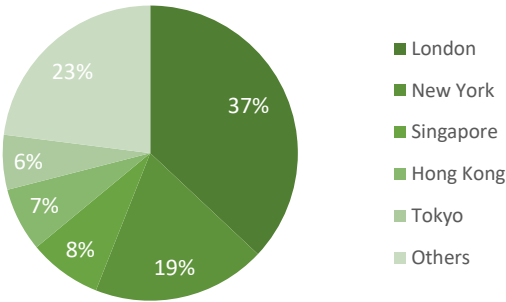


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

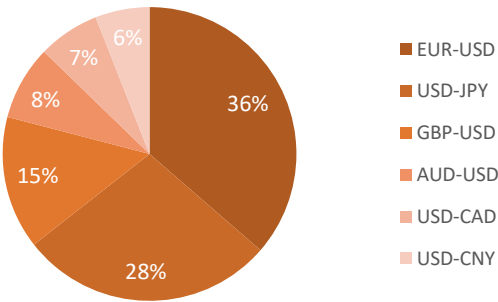
Forex Turnover by Counterparty



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: 263.10
- JPY/PKR: 2.03

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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