




## PMEX UPDATE

 <b>WTI</b> 77.56 -0.44%	SELL		
	Entry	Stoploss	Take Profit
	78.40 - 78.07	79.37	75.97 - 74.67


Crude prices extended losses amid the expected interest rate rise by Fed. Furthermore, OPEC+ meeting is in focus.

 <b>GOLD</b> 1,919.80 -0.16%	SELL		
	Entry	Stoploss	Take Profit
	1935.50 - 1929.25	1,943.5	1900.00 - 1881.00


Gold prices witnessed a fall amid stronger dollar ahead of FOMC meeting. A hike in interest rate is expected by the Fed.

 <b>PLATINUM</b> 1,012.9 -0.40%	SELL		
	Entry	Stoploss	Take Profit
	1021.7 - 1016.2	1,030.09	993.2 - 974.3


Platinum has broken its major support at 1038 and is currently on a downward trend. Further, FOMC meeting is in focus by investors.

 <b>COPPER</b> 4.16 -0.61%	SELL		
	Entry	Stoploss	Take Profit
	4.22 - 4.19	4.26	4.08 - 3.99


Copper prices were dented by stronger dollar ahead of FOMC meeting.

 <b>DOW</b> 33,773 -0.04%	BUY		
	Entry	Stoploss	Take Profit
	33632 - 33727	33,467	33910 - 34075


Dow Jones Futures were down ahead of FOMC meeting, and have a major support at 33727.

 <b>BRENT</b> 84.19 -0.37%	SELL		
	Entry	Stoploss	Take Profit
	85.11 - 84.75	86.13	83.18 - 81.42


Brent prices extended losses amid the expected interest rate rise by Fed.

 <b>GAS</b> 2.70 0.75%	SELL		
	Entry	Stoploss	Take Profit
	2.88 - 2.77	2.94	2.62 - 2.53


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

 <b>SILVER</b> 23.72 -0.04%	SELL		
	Entry	Stoploss	Take Profit
	23.89 - 23.79	23.98	23.45 - 22.95

Silver has a strong support at 23.45. Breaking this would further push it downward.

 <b>COTTON</b> 85.72 0.72%	BUY		
	Entry	Stoploss	Take Profit
	84.11 - 84.97	83.60	86.34 - 87.13



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> 4,030 -0.06%	BUY		
	Entry	Stoploss	Take Profit
	3992 - 4012	3,968	4062 - 4094



A golden cross has been made and S&P Futures are expected to move upward. However, gains were muted ahead of FOMC meeting.



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

## PMEX UPDATE

 <b>NASDAQ</b>  11,935    -0.28%	BUY		
	Entry	Stoploss	Take Profit
	11785 - 11824	11,691	12078 - 12260
For NASDAQ Futures the trend is currently upward. However, FOMC policy announcement is in focus by the investors.			

 <b>USD-JPY</b>  130.28    -0.13%	BUY		
	Entry	Stoploss	Take Profit
	129.12 - 129.77	128.68	130.77 - 131.59
The market has mixed sentiments as traders are expecting the government to meddle to defend Japanese currency. However, a rise in interest rates by Fed is expected to push the pair upward.			

 <b>EUR-USD</b>  1.0843    -0.01%	SELL		
	Entry	Stoploss	Take Profit
	1.0898 - 1.0866	1.0926	1.0790 - 1.0747
EUR-USD pair was down as US Dollar Index has recovered firmly.			

 <b>GBP-USD</b>  1.2343    -0.07%	SELL		
	Entry	Stoploss	Take Profit
	1.2410 - 1.2370	1.2452	1.2285 - 1.2181
GBP-USD pair was down as US Dollar Index has recovered.			

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

## Major Headlines

### Oil slips on rate hike worries, Russian crude flows despite China performance

Oil prices extended losses on Tuesday as the threat of further interest rate increases and continued Russian crude flows cancelled out demand recovery expectations from China. March Brent crude futures fell 5 cents to \$84.85 per barrel by 0415 GMT, while the more heavily traded April [see more...](#)

### Gold pulls back as dollar advances ahead of Fed meeting

Gold prices retreated on Tuesday, coming under pressure from a stronger dollar as caution kicked in ahead of a Federal Reserve meeting this week, while broader metal markets also ticked lower. The yellow metal marked a slow start to the week ahead of the conclusion of a two-day Fed meeting on Wednesday, where the bank is widely expected to raise [see more...](#)

### Dow wobbles on jitters ahead of Fed meeting, big tech earnings

The Dow closed lower Monday as investors were reluctant to load up on bullish bets ahead of the Federal Reserve decision and further quarterly earnings from big tech this week. The S&P 500 fell 1.3%, the Dow Jones Industrial Average slipped 0.8%, or 260 points, and the Nasdaq Composite closed down 2%. The Federal Reserve kicks off its two-day meeting [see more...](#)

### USD/JPY trades mixed above 130.00 as fears of Japan government meddling join cautious optimism

USD/JPY trims daily loss around 130.30 during early Tuesday morning in Europe as mixed sentiment in the market joins a pause in the US Treasury bond yields. Adding to the Yen pair traders' confusion are the fresh fears of government meddling to defend the Japanese currency. While firmer Japan [see more...](#)

### EUR/USD drops further below 1.0850 as USD Index recovers firmly, Eurozone GDP eyed

The EUR/USD pair has extended its downside move below 1.0850 after an intensive selling action by the market participants around 1.0860. The pullback move displayed by the shared currency pair met with significant offers as the US Dollar Index (DXY) has shown a stellar recovery after [see more...](#)

### GBP/USD Price Analysis: Finds demand below 1.2350 as USD Index drops

The GBP/USD pair has sensed a buying interest after dropping below 1.2340 in the Asian session. On Monday, the Cable witnessed selling pressure after failing to sustain above the round-level resistance of 1.2400. The major has shown a rebound amid a correction in the US Dollar Index [see more...](#)

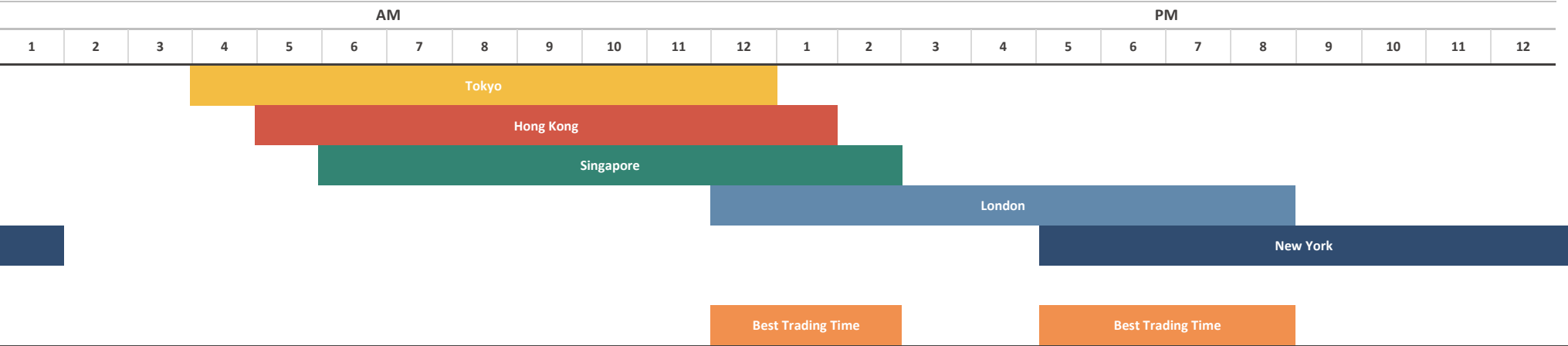
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
German GDP (QoQ) (Q4)	30-Jan-23	2:00 PM	EUR	High Volatility	-0.2%	0.0%	0.5%
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		0.3%	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-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			0.533M

Source: Investing.com

# FOREX MARKETS' STATISTICS

Forex Market Hours

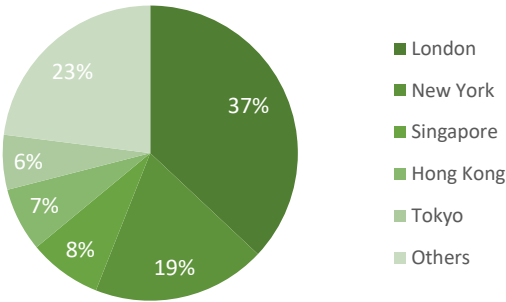


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

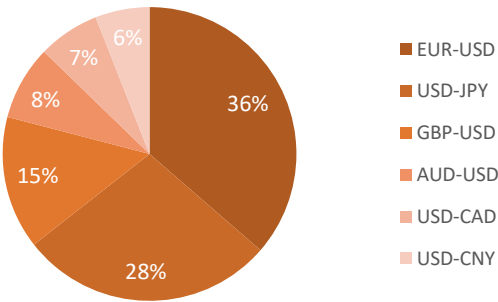
Forex Turnover by Counterparty



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: 270.1
- JPY/PKR: 2.07

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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