

## PMEX UPDATE (Morning)

Commodities	Signal	Entry	Stop loss	Target 1	Target 2
Crude Oil - Brent	BUY	111.00	110.12	111.88	112.65
Crude Oil - WTI	BUY	108.50	107.55	109.45	110.00
Gold	BUY	1,837.00	1,827.00	1,847.00	1,860.00
Silver	BUY	21.783	21.51	22.052	22.380
Platinum	BUY	950.00	945.00	955.00	958.00
Copper	BUY	4.275	4.253	4.298	4.326
Natural Gas	BUY	7.992	7.836	8.148	8.365

Indices	Signal	Entry	Stop loss	Target 1	Target 2
Dow Jones	BUY	31,295.00	31,105.00	31,485.00	31,765.00
S&P 500	BUY	3,910.00	3,880.00	3,940.00	3,982.00
NASDAQ 100	BUY	11,940.00	11,851.00	12,029.00	12,198.00

Currencies	Signal	Entry	Stop loss	Target 1	Target 2
USD-JPY	SELL	127.950	128.400	127.500	127.000
EUR-USD	BUY	1.0560	1.0527	1.0593	1.0615
GBP-USD	BUY	1.2425	1.2380	1.2470	1.2499

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10 Barrel	222,000	8.33%	18,500	1,651	8.93%	3,191	17.25%
10 Barrel	217,000	8.34%	18,100	1,791	9.90%	2,891	15.97%
1 Ounce	367,400	2.48%	9,100	1,837	20.18%	4,437	48.76%
10 Ounce	43,566	4.36%	1,900	484	25.45%	1,140	59.98%
5 Ounce	950,000	5.31%	50,400	4,592	9.11%	7,592	15.06%
1000 Pounds	855,020	4.58%	39,200	4,228	10.79%	9,888	25.22%
1000 MMBTU	1,598,400	12.81%	204,800	30,792	15.04%	74,192	36.23%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
Index Level	6,259,000	3.23%	202,300	37,347	18.46%	93,347	46.14%
Index Level	782,000	4.23%	33,100	5,918	17.88%	14,318	43.26%
Index Level	2,388,000	5.44%	129,900	17,637	13.58%	51,437	39.60%

Minimum Lot	Total Price	Margin	Investment	Profit 1	Return 1	Profit 2	Return 2
10,000 Units	1,932,045	1.79%	34,500	6,920	20.06%	14,470	41.94%
10,000 Units	2,112,000	1.48%	31,200	6,725	21.55%	11,125	35.66%
10,000 Units	2,485,000	1.73%	42,900	9,125	21.27%	14,925	34.79%

## Major Headlines

### Oil steady as economic worries offset possible China

Oil prices were little changed on Friday as worries about weaker economic growth offset expectations that crude demand could rebound in China as Shanghai lifts some coronavirus lockdowns. Brent futures for July delivery fell 36 cents, or 0.3%, to \$111.68 a barrel by 0015 GMT, while U.S. West Texas Intermediate (WTI) crude fell 36 cents, [see more...](#)

### Gold Down, Set for First Weekly Gain Since April Over Growth Concerns

Gold was down on Friday morning in Asia but set for its first weekly gain since mid-April 2022. The dollar retreated from two-decade highs and growing concerns over U.S. economic growth saw investors turn to the safe-haven asset. Gold futures inched down 0.01% to \$1,841.05 by 12:34 AM ET (4:34 AM GMT), [see more...](#)

### Wall Street ends lower as Cisco and Apple sink

Wall Street ended lower after a volatile session on Thursday, with Cisco Systems (NASDAQ:CSCO) slumping after giving a dismal outlook, while investors fretted about inflation and rising interest rates. Shares of Cisco slumped 13.7% after the networking gear maker lowered its 2022 revenue growth outlook, taking a hit from its Russia exit [see more...](#)

### USD/JPY re-shifts the attention to 127.50 – UOB

USD/JPY seems to have opened the door to a probable move to the 127.50 region in the next weeks, suggested FX Strategists at UOB Group Lee Sue Ann and Quek Ser Leang. 24-hour view: “Our view for USD to ‘trade sideways between 128.80 and 129.80’ yesterday was incorrect as USD plummeted to 128.00. [see more...](#)

### EUR/USD: Bulls Trying To Break Above Moving Average

EUR/USD bears had a big bear bar yesterday, closing on its low and reversing most of May 17. So far, today has almost reversed all of yesterday’s strong bear trend bar and will likely break above it. As strong as yesterday’s bear trend bar, the context is not great. While it was at the moving average, it followed three consecutive bull trend bars and a credible [see more...](#)

### GBP/USD to break below 1.2330 support towards the 1.22

GBP/USD marches towards 1.24. However, economists at ING expect the pair to break under 1.2330 in a move back to the 1.22 lows. “Expect EUR/GBP to continue to trade in a very wide 0.8400-0.8600 range.” “Cable looks one-way traffic. We have seen the bear market bounce to 1.2500 this week and the difficult external environment [see more...](#)

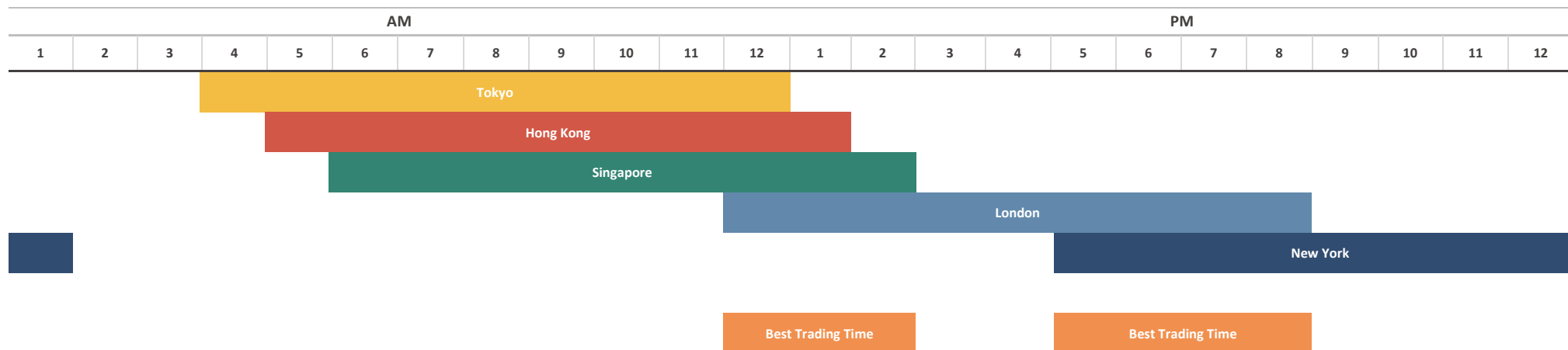
## ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
PBoC Loan Prime Rate	20-May-22	6:15:00 AM	CNY	High Volatility	3.7%	0.0%	3.7%
Retail Sales (MoM) (Apr)	20-May-22	11:00:00 AM	GBP	High Volatility		-0.2%	-1.4%

Source: Investing.com

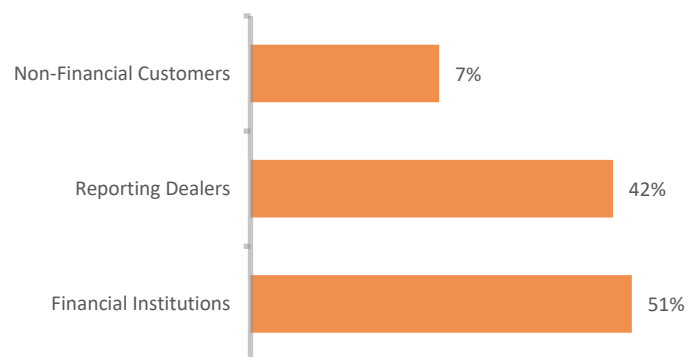
# FOREX MARKET'S STATISTICS

Forex Market Hours

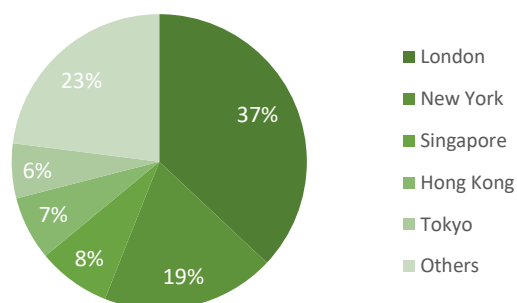


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

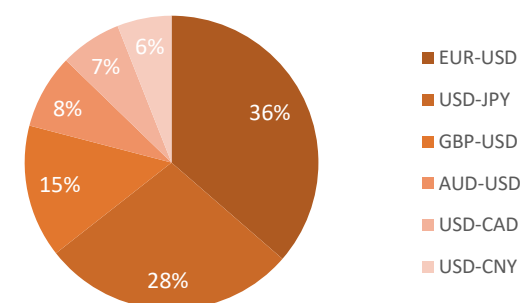
Forex Turnover by Counterparty



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: 200
- JPY/PKR: 1.51

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

## RESEARCH DISSEMINATION POLICY

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