

PMEX UPDATE

WTI 89.06 	BUY		
	Entry	Stoploss	Take Profit
	88.1 - 88.5	87.32	89.5 - 89.65

The scrip is trading above its 200DMA. The RSI resides at 73.

BRENT 92.25 	BUY		
	Entry	Stoploss	Take Profit
	91.12 - 91.4	90.38	92.6 - 92.75

The scrip is trading above its 200DMA. The RSI resides at 69

GOLD 1,933.45 	SELL		
	Entry	Stoploss	Take Profit
	1940 - 1937	1,948.2	1931 - 1928

Gold is at an uncertain level from where it could be headed in any direction. The RSI resides at 41.

GAS 2.74 	SELL		
	Entry	Stoploss	Take Profit
	2.775 - 2.765	2.82	2.725 - 2.715

The scrip is trading above its 50DMA. The RSI resides at 56.

PLATINUM 909.0 	SELL		
	Entry	Stoploss	Take Profit
	915 - 913	917.23	900 - 895.5

The scrip is trading below its 200DMA. The RSI resides at 48. Death cross is showing on 4H.

SILVER 23.21 	SELL		
	Entry	Stoploss	Take Profit
	23.365 - 23.35	23.58	23.111 - 23.065

The scrip is trading below its 50DMA. The RSI resides at 31.

COPPER 3.78 	SELL		
	Entry	Stoploss	Take Profit
	3.7985 - 3.7961	3.83	3.771 - 3.76

The scrip is trading below its 200DMA. The RSI resides at 49.

COTTON 87.52 	SELL		
	Entry	Stoploss	Take Profit
	87.79 - 87.61	88.14	86.63 - 85.59

The scrip is trading below its 200DMA. The RSI resides at 40.

DOW 34,964 	SELL		
	Entry	Stoploss	Take Profit
	35094 - 35040	35,240	34900 - 34850

Dow is at an uncertain level from where it could be headed in any direction. The RSI resides at 52.

S&P 500 4,511 	SELL		
	Entry	Stoploss	Take Profit
	4525 - 4520	4,547	4500 - 4490

The scrip is trading above its 200DMA. The RSI resides at 37.

PMEX UPDATE

NASDAQ 15,487 	SELL		
	Entry	Stoploss	Take Profit
	15570 - 15540	15,670	15450 - 15410

The scrip is trading above its 200DMA. The RSI resides at 53.

USD-JPY 147.38 	BUY		
	Entry	Stoploss	Take Profit
	146.65 - 146.95	146.18	147.7 - 147.8

The scrip is trading above its 50DMA. The RSI resides at 57.

EUR-USD 1.0747 	SELL		
	Entry	Stoploss	Take Profit
	1.0777 - 1.0757	1.0805	1.073 - 1.0722

The scrip is trading above its 50DMA. The RSI resides at 54.

GBP-USD 1.2489 	SELL		
	Entry	Stoploss	Take Profit
	1.255 - 1.2538	1.2587	1.2472 - 1.246

The scrip is trading below its 50DMA. The RSI resides at 44.

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

Major Headlines

Oil prices jump 2% to near 10-month high as OPEC predicts tight supplies

Oil prices jumped about 2% to a near 10-month high on Tuesday on a tighter supply outlook and OPEC optimism over the resilience of energy demand in major economies. Brent futures rose \$1.69, or 1.9%, to \$92.33 a barrel by 1:24 p.m. EDT (1724 GMT), while U.S. West Texas Intermediate (WTI) crude rose \$1.99, or 2.3%, to \$89.28. [see more...](#)

Gold down on technical selling ahead of U.S. CPI

Gold prices are moderately down and hit a three-week low in midday U.S. trading Tuesday. Chart-based selling was featured amid bearish technicals. Metals traders are anxiously awaiting a U.S. inflation report on Wednesday morning. December gold was last down \$9.90 at \$1,937.50 [see more...](#)

U.S. stocks fall after Oracle disappointed; inflation data in view

U.S. stocks are falling early Tuesday after Oracle's outlook disappointed investors. Next up is August's inflation reading, a report due out Wednesday that could be a factor in the Federal Reserve's decision about interest rates later this month. At 11:15 ET (15:15 GMT), the Dow Jones Industrial Average fell 29 points or 0.1%, while the S&P 500 fell 0.5%, and the NASDAQ Composite fell 0.8%. [see more...](#)

USD/JPY rebounds despite BoJ's hawkish remarks, eyes on US CPI

The Greenback (USD) stages a comeback against the Japanese Yen (JPY) following hawkish remarks by the Bank of Japan (BoJ) Governor Kazuo Ueda over the weekend, as he spoke on the removal of negative [see more...](#)

EUR/USD: Further depreciation towards 1.05 is possible – SocGen

The record of past ECB meetings when new staff forecasts are published is mixed for EUR/USD with gains and losses evenly split. There is a stronger bias for gains in EUR/JPY and EUR/GBP. A 25 bps increase instead of a pause this Thursday would surprise investors considering current pricing but would probably not turn the tide for EUR/USD [see more...](#)

Pound Sterling turns vulnerable after disappointing labor market data

The Pound Sterling (GBP) fails to defend its crucial support at 1.2500 after the release of a vulnerable labor market report for July. The GBP/USD pair remains under pressure on signs of increasing unemployment but persistent wage growth. Bank of England (BoE) policymakers [see more...](#)

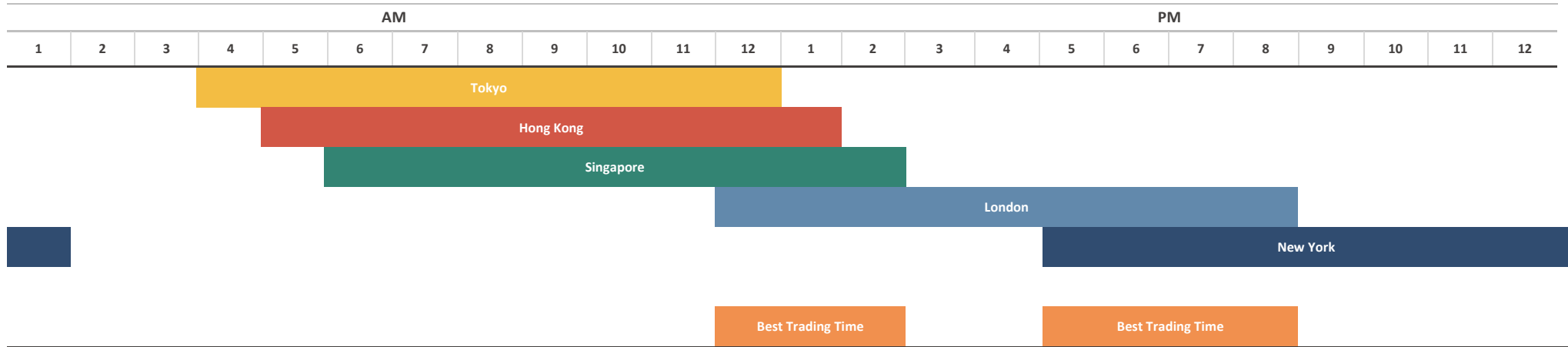
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (MoM) (Jul)	13-Sep-23	11:00 AM	GBP	High Volatility		-0.20%	0.50%
Core CPI (MoM) (Aug)	13-Sep-23	5:30 PM	USD	High Volatility		0.20%	0.20%
CPI (MoM) (Aug)	13-Sep-23	5:30 PM	USD	High Volatility		0.60%	0.20%
CPI (YoY) (Aug)	13-Sep-23	5:30 PM	USD	High Volatility		3.60%	3.20%
Crude Oil Inventories	13-Sep-23	7:30 PM	USD	High Volatility			-6.307M
Deposit Facility Rate (Sep)	14-Sep-23	5:15 PM	EUR	High Volatility		3.75%	3.75%
ECB Interest Rate Decision (Sep)	14-Sep-23	5:15 PM	EUR	High Volatility		4.25%	4.25%
Core Retail Sales (MoM) (Aug)	14-Sep-23	5:30 PM	USD	High Volatility		0.40%	1.00%
Initial Jobless Claims	14-Sep-23	5:30 PM	USD	High Volatility		226K	216K
PPI (MoM) (Aug)	14-Sep-23	5:30 PM	USD	High Volatility		0.40%	0.30%
Retail Sales (MoM) (Aug)	14-Sep-23	5:30 PM	USD	High Volatility		0.20%	0.70%
ECB Press Conference	14-Sep-23	5:45 PM	EUR	High Volatility			

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: 299.89
- JPY/PKR: 2.04

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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