

PMEX UPDATE

	WTI 89.75		SELL		
			Entry	Stoploss	Take Profit
			90.3 - 90.2	91.09	89.3 - 88.9

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 69.

	BRENT 93.52		SELL		
			Entry	Stoploss	Take Profit
			94.1 - 93.8	94.85	92.7 - 92.3

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 46.

	GOLD 1,950.55		SELL		
			Entry	Stoploss	Take Profit
			1956 - 1954	1,964.3	1945 - 1942

The scrip is trading below its 50DMA. The RSI resides at 51.

	GAS 2.76		BUY		
			Entry	Stoploss	Take Profit
			2.712 - 2.733	2.67	2.781 - 2.79

The scrip is trading below its 200DMA. The RSI resides at 54.

	PLATINUM 940.0		SELL		
			Entry	Stoploss	Take Profit
			945 - 943	947.27	934 - 932

The scrip is trading above its 50DMA. The RSI resides at 52.

	SILVER 23.34		SELL		
			Entry	Stoploss	Take Profit
			23.483 - 23.438	23.70	23.259 - 23.24

The scrip is trading below its 200DMA. The RSI resides at 44.

	COPPER 3.74		SELL		
			Entry	Stoploss	Take Profit
			3.7618 - 3.755	3.79	3.7277 - 3.7233

The scrip is trading below its 50DMA. The RSI resides at 45.

	COTTON 86.98		SELL		
			Entry	Stoploss	Take Profit
			87.34 - 87.24	87.70	86.36 - 86.25

The scrip is trading above its 50DMA. The RSI resides at 51.

	DOW 34,783		SELL		
			Entry	Stoploss	Take Profit
			34883 - 34840	35,031	34720 - 34700

The scrip is trading above its 50DMA. The RSI resides at 47.

	S&P 500 4,485		SELL		
			Entry	Stoploss	Take Profit
			4505 - 4500	4,528	4480 - 4470

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

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

PMEX UPDATE

NASDAQ 15,347 	SELL		
	Entry	Stoploss	Take Profit
	15410 - 15390	15,512	15291 - 15260

The scrip is trading below its 50DMA. The RSI resides at 48.

USD-JPY 147.84 	BUY		
	Entry	Stoploss	Take Profit
	147.5 - 147.6	147.02	148.08 - 148.15

The scrip is trading above its 50DMA. The RSI resides at 61.

EUR-USD 1.0679 	SELL		
	Entry	Stoploss	Take Profit
	1.0702 - 1.0695	1.0730	1.0663 - 1.0654

The scrip is trading below its 50DMA in 4H. The RSI resides at 37.

GBP-USD 1.2387 	SELL		
	Entry	Stoploss	Take Profit
	1.2435 - 1.2425	1.2472	1.2373 - 1.2363

The scrip is trading below its 200DMA. The RSI resides at 31.

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

Major Headlines

Oil falls ahead of Fed rate policy announcement

Oil prices retreated further from 10-month highs on Wednesday ahead of the U.S. Federal Reserve's interest rate decision, with investors uncertain when peak rates will be hit and how much of an impact it will have on energy demand. Prices fell despite a bigger-than-expected draw in U.S. oil stockpiles and weak U.S. shale output that indicated tight crude supply for the rest of 2023 [see more...](#)

Gold little changed ahead of Fed and other rate decisions

That's what the gold trading community seems to have decided ahead of Wednesday's monetary policy update from the Federal Reserve and other central bank rate decisions due this week. Gold's most-active futures contract on New York's Comex December, settled at \$1953.70 [see more...](#)

Dow futures trade flat, Steelcase adds 4.3% after earnings

U.S. stock futures were trading in a tight range during Tuesday's evening deals, following a negative session among major benchmark averages amid rising yields ahead of the Federal Reserve's key interest rate decision. n extended deals, Steelcase (NYSE:SCS) added 4.3% after the company reported Q2 EPS of \$0.31 versus \$0.20 expected on revenues of \$854.6 million versus \$829.17 million expected. [see more...](#)

USD/JPY flat-lines below the 148.00 mark amid the cautious mood, Fed rate decision looms

The USD/JPY pair trades sideways in the 147.70-147.85 region during the early European session on Wednesday. At the press time, the major pair is trading at 147.83, losing 0.01% on the day. The market turns cautious ahead [see more...](#)

EUR/USD trades with mild positive bias, remains below 1.0700 as traders keenly await FOMC

The EUR/USD pair ticks higher during the Asian session on Wednesday and reverses a part of the previous day's retracement slide from the 1.0715-1.0720 region. Spot prices, however, remain below the 1.0700 round figure and well within the striking distance of a six-month low touched last Friday as traders keenly await the outcome of the highly-anticipated [see more...](#)

GBP/USD hangs near multi-month low, looks to UK CPI ahead of central bank event risks

The GBP/USD pair continues with its struggle to register any meaningful recovery and extends its consolidative price moves for the third successive day on Wednesday. Spot prices trade below the 1.2400 mark during the Asian session [see more...](#)

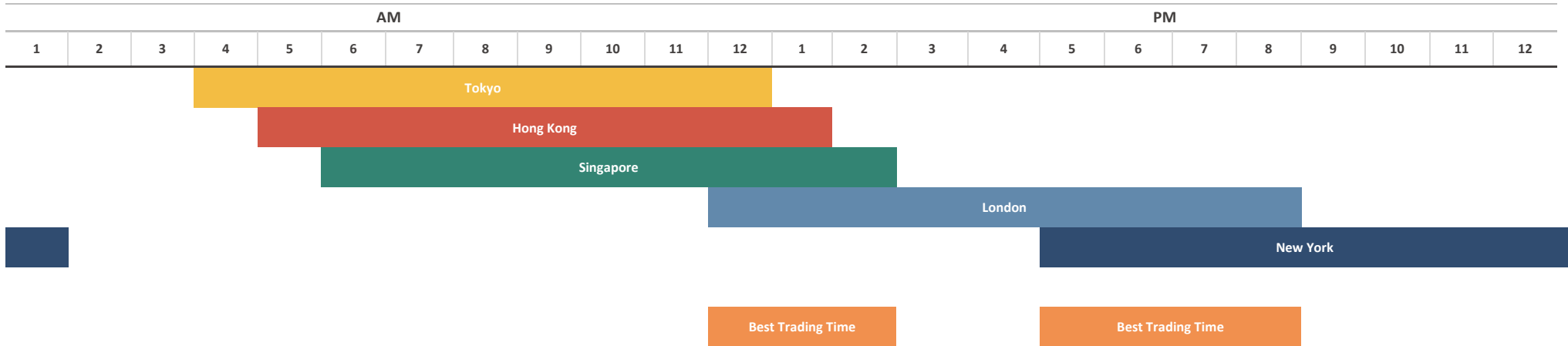
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Aug)	18-Sep-23	2:00 PM	EUR	High Volatility	5.20%	5.30%	5.30%
Building Permits (Aug)	18-Sep-23	5:30 PM	USD	High Volatility	1.543M	1.440M	1.443M
CPI (YoY) (Aug)	20-Sep-23	11:00 AM	GBP	High Volatility		7.10%	6.80%
Crude Oil Inventories	20-Sep-23	7:30 PM	USD	High Volatility			3.954M
FOMC Economic Projections	20-Sep-23	11:00 PM	USD	High Volatility			
FOMC Statement	20-Sep-23	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	20-Sep-23	11:00 PM	USD	High Volatility		5.50%	5.50%
FOMC Press Conference	20-Sep-23	11:30 PM	USD	High Volatility			
BoE Interest Rate Decision (Sep)	21-Sep-23	4:00 PM	GBP	High Volatility		5.50%	5.25%
Initial Jobless Claims	21-Sep-23	5:30 PM	USD	High Volatility		225K	220K
Philadelphia Fed Manufacturing Index (Sep)	21-Sep-23	5:30 PM	USD	High Volatility		-1	12
Existing Home Sales (Aug)	21-Sep-23	7:00 PM	USD	High Volatility		4.10M	4.07M
S&P Global Services PMI (Sep)	22-Sep-23	6:45 PM	USD	High Volatility		50.3	50.5

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: 294.4
- JPY/PKR: 2

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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