

# PMEX UPDATE (Evening)

<b>WTI</b> \$87.67 ▲ 1.0%	<b>BUY</b> Entry: 86.75 Stoploss: 85.56 Take Profit: 89.85	<b>GAS</b> \$8.05 ▲ 0.6%	<b>SELL</b> Entry: 8.148 Stoploss: 8.292 Take Profit: 7.857	<b>GOLD</b> \$1,737 ▲ 0.5%	<b>BUY</b> Entry: 1,732.60 Stoploss: 1,726.14 Take Profit: 1,750.85
<b>SILVER</b> \$19.18 ▲ 2.2%	<b>BUY</b> Entry: 19.05 Stoploss: 18.92 Take Profit: 19.32	<b>PLATINUM</b> \$885.95 ▲ 1.0%	<b>BUY</b> Entry: 879.30 Stoploss: 872.47 Take Profit: 895.85	<b>COPPER</b> \$3.60 ▲ 0.8%	<b>BUY</b> Entry: 3.59 Stoploss: 3.56 Take Profit: 3.65
<b>DOW JONES</b> 32,384 ▲ 0.4%	<b>BUY</b> Entry: 32,320 Stoploss: 32,164 Take Profit: 32,637	<b>S&amp;P 500</b> 4,105 ▲ 0.5%	<b>BUY</b> Entry: 4,084 Stoploss: 4,062 Take Profit: 4,137	<b>NASDAQ 100</b> 12,735 ▲ 0.5%	<b>BUY</b> Entry: 12,680 Stoploss: 12,591 Take Profit: 12,888
<b>USD-JPY</b> ¥142.73 ▲ 0.1%	<b>SELL</b> Entry: 143.14 Stoploss: 143.57 Take Profit: 141.65	<b>EUR-USD</b> \$1.0133 ▲ 0.9%	<b>BUY</b> Entry: 1.0113 Stoploss: 1.0094 Take Profit: 1.0180	<b>GBP-USD</b> \$1.1671 ▲ 0.7%	<b>BUY</b> Entry: 1.1656 Stoploss: 1.1630 Take Profit: 1.1737

## Major Headlines

**Oil prices drop amid China COVID curbs, possible rate hikes**  
 Oil prices fell on Monday with the global fuel demand outlook overshadowed by COVID-19 restrictions in China and the potential for further interest rate hikes in the United States and Europe. Brent crude futures dropped \$1.28, or 1.4%, to \$91.56 a barrel by 0330 GMT, after settling 4.1% [see more...](#)

**Gold Creeps Higher as Dollar Eases Ahead of CPI Data**  
 Gold prices inched higher on Monday, retaining mild gains from last week as the dollar fell further from 20-year highs ahead of key U.S. inflation data this week. Spot gold prices rose 0.1% to \$1,718.83 an ounce, while gold futures edged up to \$1,730.0 an ounce by 19:15 ET (23:15 GMT). Both [see more...](#)

**Dow Futures Move Higher After Winning Week**  
 U.S. stock futures were trading higher during Sunday's evening deals, after major benchmark averages snapped three consecutive weeks of decline while market participants look ahead to key inflation data set to be released later in the week. By 19:10 ET (23:10 GMT) Dow Jones Futures and [see more...](#)

**USD/JPY oversteps 143.00, more upside seems favored on hawkish Fed bets**  
 The USD/JPY pair has advanced sharply after a little shaky opening and is hovering around 143.00 in the Asian session. The asset is expected to advance further after slaughtering the immediate hurdle of 143.00 as the Federal Reserve [see more...](#)

**EUR/USD: Hawkish bets on ECB favor bulls to aim for 1.0115 hurdle, US inflation eyed**  
 EUR/USD grinds higher around 1.0090 during Monday's sluggish session as China's off and a light calendar joins pre-data anxiety. However, the recently hawkish comments from the European Central Bank (ECB) policymakers keep [see more...](#)

**GBP/USD stays mildly bid below 1.1650 as BOE postpones meeting, UK data, US inflation eyed**  
 GBP/USD grinds higher around 1.1625-30 as traders brace for the UK's data-filled week during early Monday. Even so, a softer US dollar and hopes of the faster rate hike from the Bank of England (BOE), mainly due to Liz Truss' [see more...](#)

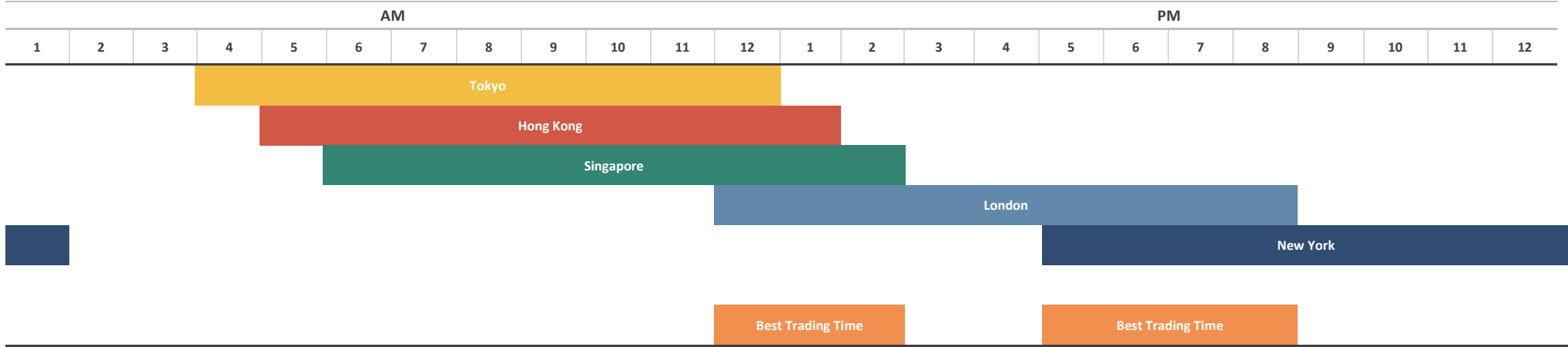
# FOREX MARKET'S STATISTICS

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
China - Mid-Autumn Moon Festival	12-Sep-22	All Day		Holiday			
GDP (MoM)	12-Sep-22	11:00 AM	GBP	High Volatility	0.2%	0.3%	-0.6%
Manufacturing Production (MoM) (Jul)	12-Sep-22	11:00 AM	GBP	High Volatility	0.1%	0.4%	-1.6%
Monthly GDP 3M/3M Change	12-Sep-22	11:00 AM	GBP	High Volatility	0.0%		-0.1%
Average Earnings Index +Bonus (Jul)	13-Sep-22	11:00 AM	GBP	High Volatility		5.2%	5.1%
Claimant Count Change (Aug)	13-Sep-22	11:00 AM	GBP	High Volatility		-13.2K	-10.5K
BoE Gov Bailey Speaks	13-Sep-22	1:00 PM	GBP	High Volatility			
German ZEW Economic Sentiment (Sep)	13-Sep-22	2:00 PM	EUR	High Volatility		-60	-55.3
Core CPI (MoM) (Aug)	13-Sep-22	5:30 PM	USD	High Volatility		0.3%	0.3%
CPI (MoM) (Aug)	13-Sep-22	5:30 PM	USD	High Volatility		-0.1%	0.0%
CPI (YoY) (Aug)	13-Sep-22	5:30 PM	USD	High Volatility		8.1%	8.5%
CPI (YoY) (Aug)	14-Sep-22	11:00 AM	GBP	High Volatility		10.2%	10.1%
PPI (MoM) (Aug)	14-Sep-22	5:30 PM	USD	High Volatility		-0.1%	-0.5%
Crude Oil Inventories	14-Sep-22	7:30 PM	USD	High Volatility			8.844M
GDP (QoQ) (Q2)	15-Sep-22	3:45 AM	NZD	High Volatility		0.8%	-0.2%
Employment Change (Aug)	15-Sep-22	6:30 AM	AUD	High Volatility		50.0K	-40.9K
BoE MPC Meeting Minutes	15-Sep-22	4:00 PM	GBP	High Volatility			
Core Retail Sales (MoM) (Aug)	15-Sep-22	5:30 PM	USD	High Volatility		0.2%	0.4%
Initial Jobless Claims	15-Sep-22	5:30 PM	USD	High Volatility		225K	222K
Philadelphia Fed Manufacturing Index (Sep)	15-Sep-22	5:30 PM	USD	High Volatility		3.5	6.2
Retail Sales (MoM) (Aug)	15-Sep-22	5:30 PM	USD	High Volatility		0.2%	0.0%
Industrial Production (YoY) (Aug)	15-Sep-22	7:00 AM	CNY	High Volatility		4.0%	3.8%
Retail Sales (MoM) (Aug)	15-Sep-22	11:00 AM	GBP	High Volatility		-0.6%	0.3%
CPI (YoY) (Aug)	15-Sep-22	2:00 PM	EUR	High Volatility		9.1%	9.1%
Interest Rate Decision (Sep)	15-Sep-22	3:30 PM	RUB	High Volatility		7.50%	8.00%

Source: Investing.com

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## Forex Market Hours

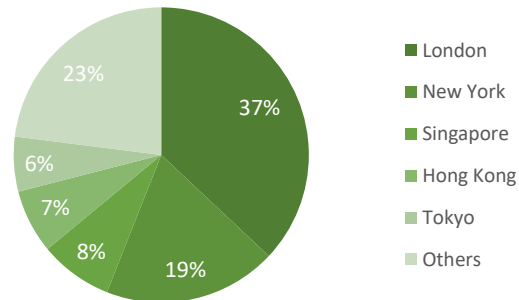


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

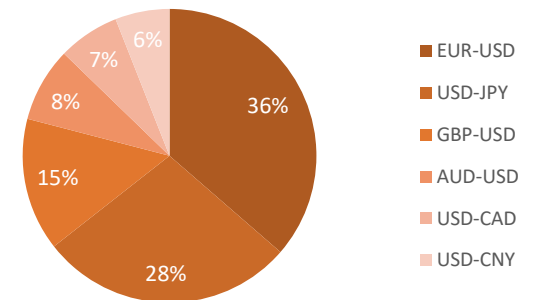
### Forex Turnover by Counterparty



### 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: 230
- JPY/PKR: 1.6

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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