

# PMEX UPDATE (Evening)

<b>WTI</b> \$88.25 ▼ -0.1%	<b>BUY</b> Entry: 87.73 Stoploss: 86.50 Take Profit: 90.62	<b>GAS</b> \$5.90 ▲ 3.3%	<b>BUY</b> Entry: 5.861 Stoploss: 5.756 Take Profit: 6.156	<b>GOLD</b> \$1,658 ▲ 0.5%	<b>BUY</b> Entry: 1,654.80 Stoploss: 1,648.57 Take Profit: 1,669.20
<b>SILVER</b> \$19.67 ▲ 0.0%	<b>BUY</b> Entry: 19.58 Stoploss: 19.42 Take Profit: 19.96	<b>PLATINUM</b> \$958.20 ▲ 0.8%	<b>BUY</b> Entry: 952.40 Stoploss: 944.57 Take Profit: 973.50	<b>COPPER</b> \$3.47 ▼ -0.0%	<b>BUY</b> Entry: 3.45 Stoploss: 3.42 Take Profit: 3.49
<b>DOW JONES</b> 32,645 ▼ -0.1%	<b>SELL</b> Entry: 32,775 Stoploss: 32,946 Take Profit: 32,414	<b>S&amp;P 500</b> 3,866 ▼ -0.0%	<b>SELL</b> Entry: 3,880 Stoploss: 3,898 Take Profit: 3,835	<b>NASDAQ 100</b> 11,347 ▲ 0.1%	<b>SELL</b> Entry: 11,364 Stoploss: 11,453 Take Profit: 11,130
<b>USD-JPY</b> ¥146.90 ▼ -0.9%	<b>SELL</b> Entry: 147.50 Stoploss: 147.89 Take Profit: 145.90	<b>EUR-USD</b> \$0.9899 ▲ 0.3%	<b>BUY</b> Entry: 0.9873 Stoploss: 0.9850 Take Profit: 0.9964	<b>GBP-USD</b> \$1.1508 ▲ 0.2%	<b>BUY</b> Entry: 1.1465 Stoploss: 1.1418 Take Profit: 1.1612

## Major Headlines

**Oil Rises on Unexpected U.S. Inventory Draw, Fed Limits Gains**  
 Oil prices rose on Wednesday after data suggested U.S. crude inventories unexpectedly shrank in the prior week, although gains were limited as markets hunkered down before a widely-anticipated interest rate hike by the Federal Reserve. Still, crude markets were riding strong gains from [see more...](#)

**Gold Buoyant Before the Fed, Copper Rallies on China COVID Hopes**

Gold prices held recent gains on Wednesday as the dollar steadied before the conclusion of a Federal Reserve meeting, while copper prices were lifted by speculation over China potentially relaxing its strict zero-COVID policy. Spot [see more...](#)

**Dow Futures Trade Steady as Investors Brace for Fed Hike**  
 U.S. stock futures were trading in a tight range during Tuesday's evening deals, after major benchmark averages retreated during the regular session as market participants look ahead to the Federal Reserve's latest policy decision following the conclusion of its two-day meeting on [see more...](#)

**USD/JPY Price Analysis: Bears flirt with weekly support above 147.00**

USD/JPY struggles around a one-week-old ascending support line even as bears keep the reins near 147.30 during Wednesday's Asian session. In doing so, the yen pair drops for the second consecutive day while failing to justify the [see more...](#)

**EUR/USD Price Analysis: Rising wedge teases bears around 0.9900 despite pre-Fed inaction**

EUR/USD aptly portrays the pre-Fed anxiety around 0.9885 during Wednesday's Asian session. In doing so, the major currency pair extends the previous day's sluggish performance near the weekly low. However, a five- [see more...](#)

**GBP/USD bulls attack 1.1500 on upbeat options market signals**

GBP/USD picks up bids to refresh intraday high around 1.1500, extending the previous day's rebound from a one-week low during Wednesday's Asian session. The cable pair's latest strength appears to take clues from the broad US dollar weakness ahead of the all-important Federal Open [see more...](#)

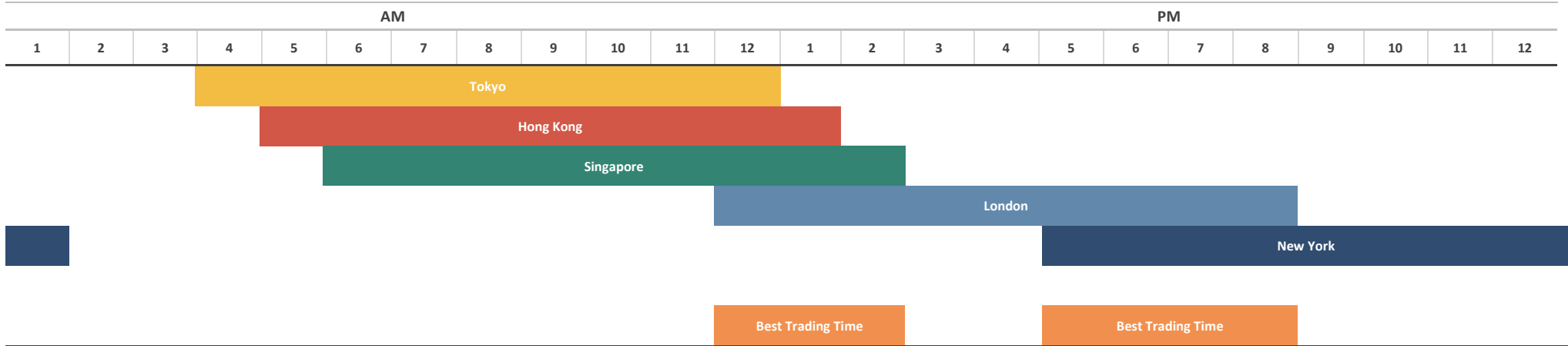
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Retail Sales (MoM) (Sep)	31-Oct-22	5:30 AM	AUD	High Volatility	0.6%	0.6%	0.6%
Manufacturing PMI (Oct)	31-Oct-22	6:30 AM	CNY	High Volatility	49.2	50	50.1
CPI (YoY) (Oct)	31-Oct-22	3:00 PM	EUR	High Volatility	10.7%	10.2%	9.9%
Caixin Manufacturing PMI (Oct)	01-Nov-22	6:45 AM	CNY	High Volatility	49.2	49	48.1
RBA Interest Rate Decision (Nov)	01-Nov-22	8:30 AM	AUD	High Volatility	2.85%	2.85%	2.60%
RBA Rate Statement	01-Nov-22	8:30 AM	AUD	High Volatility			
Manufacturing PMI (Oct)	01-Nov-22	2:30 PM	GBP	High Volatility	46.2	45.8	45.8
BCB Copom Meeting Minutes	01-Nov-22	4:00 PM	BRL	High Volatility			
ISM Manufacturing PMI (Oct)	01-Nov-22	7:00 PM	USD	High Volatility	50.2	49.9	50.9
JOLTs Job Openings (Sep)	01-Nov-22	7:00 PM	USD	High Volatility	10.717M	10.000M	10.280M
German Manufacturing PMI (Oct)	02-Nov-22	1:55 PM	EUR	High Volatility		45.7	45.7
German Unemployment Change (Oct)	02-Nov-22	1:55 PM	EUR	High Volatility	8K	13K	13K
ADP Nonfarm Employment Change (Oct)	02-Nov-22	5:15 PM	USD	High Volatility		190K	208K
Crude Oil Inventories	02-Nov-22	7:30 PM	USD	High Volatility			2.588M
FOMC Statement	02-Nov-22	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	02-Nov-22	11:00 PM	USD	High Volatility		4.00%	3.25%
FOMC Press Conference	02-Nov-22	11:30 PM	USD	High Volatility			
Japan - Culture Day	03-Nov-22	Holiday		All Day			
ECB President Lagarde Speaks	03-Nov-22	1:05 PM	EUR	High Volatility			
Composite PMI (Oct)	03-Nov-22	2:30 PM	GBP	High Volatility		47.2	47.2
Services PMI (Oct)	03-Nov-22	2:30 PM	GBP	High Volatility		47.5	47.5
BoE Interest Rate Decision (Nov)	03-Nov-22	5:00 PM	GBP	High Volatility		3.00%	2.25%
BoE Gov Bailey Speaks	03-Nov-22	5:30 PM	GBP	High Volatility			
Initial Jobless Claims	03-Nov-22	5:30 PM	USD	High Volatility		220K	217K
ISM Non-Manufacturing PMI (Oct)	03-Nov-22	7:00 PM	USD	High Volatility		55.4	56.7
BoE Gov Bailey Speaks	03-Nov-22	7:15 PM	GBP	High Volatility			
Russia - Unity Day	04-Nov-22	Holiday		All Day			
Construction PMI (Oct)	04-Nov-22	2:30 PM	GBP	High Volatility		48	52.3
ECB President Lagarde Speaks	04-Nov-22	2:30 PM	EUR	High Volatility			
Nonfarm Payrolls (Oct)	04-Nov-22	5:30 PM	USD	High Volatility		200K	263K
Unemployment Rate (Oct)	04-Nov-22	5:30 PM	USD	High Volatility		3.6%	3.5%
Employment Change (Oct)	04-Nov-22	5:30 PM	CAD	High Volatility		5.0K	21.1K
Ivey PMI (Oct)	04-Nov-22	7:00 PM	CAD	High Volatility			59.5

Source: Investing.com

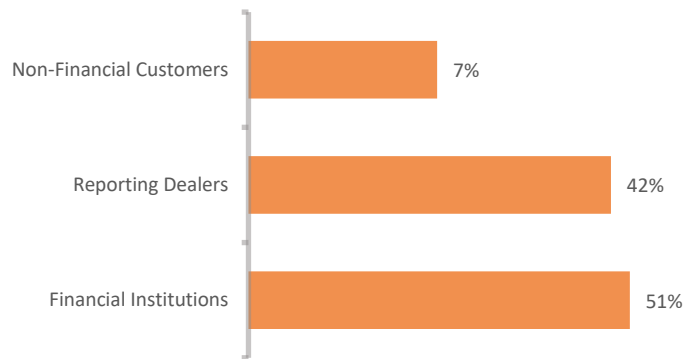
# FOREX MARKET'S STATISTICS

### Forex Market Hours

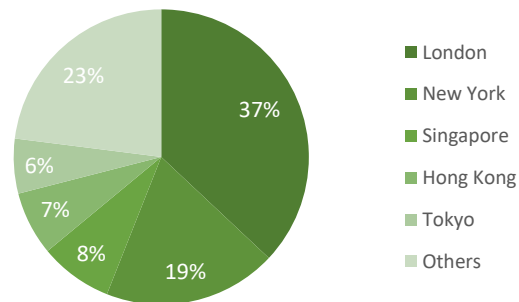


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

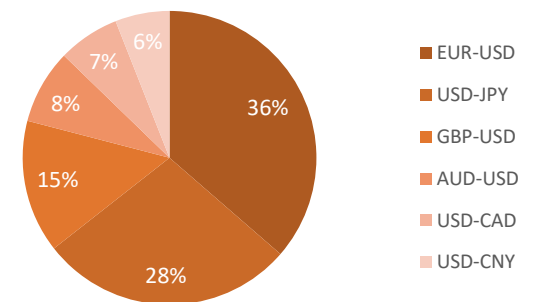
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# FOREX MARKET'S STATISTICS

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## DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 221.5
- JPY/PKR: 1.5

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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