

PMEX UPDATE (Evening)

WTI \$76.14 ▲ 1.4%	BUY Entry: 75.88 Stoploss: 74.94 Take Profit: 77.78	BRENT \$80.33 ▲ 1.0%	BUY Entry: 79.93 Stoploss: 78.96 Take Profit: 83.10	GAS \$5.70 ▼ -2.7%	SELL Entry: 5.740 Stoploss: 5.858 Take Profit: 5.539
GOLD \$1,816.45 ▲ 1.1%	BUY Entry: 1,812.60 Stoploss: 1,805.14 Take Profit: 1,825.10	PLATINUM \$998.95 ▲ 1.2%	BUY Entry: 996.18 Stoploss: 988.04 Take Profit: 1,008.52	SILVER \$23.98 ▲ 3.4%	BUY Entry: 23.85 Stoploss: 23.66 Take Profit: 24.29
COPPER \$3.79 ▲ 0.2%	BUY Entry: 3.78 Stoploss: 3.74 Take Profit: 3.82	COTTON \$84.65 ▲ 0.7%	BUY Entry: 84.29 Stoploss: 83.79 Take Profit: 85.69	DOW JONES 32972.00 -	SELL Entry: 33,079.74 Stoploss: 33,240.16 Take Profit: 32,696.77
S&P 500 3840.50 ▼ -0.1%	SELL Entry: 3,855.11 Stoploss: 3,878.15 Take Profit: 3,805.59	NASDAQ 100 11160.25 ▼ -0.3%	SELL Entry: 11,214.54 Stoploss: 11,302.51 Take Profit: 11,019.84	AUS-USD \$0.6686 ▼ -0.2%	BUY Entry: 0.6680 Stoploss: 0.6655 Take Profit: 0.6724
JPY-USD ¥ 132.49 ▼ -3.2%	SELL Entry: 133.06 Stoploss: 133.56 Take Profit: 131.82	EUR-USD \$1.0631 ▲ 0.3%	BUY Entry: 1.0593 Stoploss: 1.0565 Take Profit: 1.0683	GBP-USD \$1.2147 ▲ 0.0%	BUY Entry: 1.2131 Stoploss: 1.2090 Take Profit: 1.2253

Major Headlines

Oil climbs, but uncertainty on China COVID surge caps gains
 Oil prices rose in early trade on Tuesday, shored up by a weaker dollar and a U.S. plan to restock its Strategic Petroleum Reserve, but gains were limited by [see more...](#)

Gold prices slip further below \$1,800 as rate hike fears weigh
 Gold prices fell further away from key levels on Tuesday as concerns over rising interest rates and a potential recession in 2023 saw investors pivot into the dollar and [see more...](#)

Dow extends losses as tech struggles to escape Fed rate fears
 The Dow extended losses Monday, falling for the fourth-straight day as rising Treasury yields continued to keep tech in the firing line amid ongoing worries about a Federal [see more...](#)

USD/JPY Price Analysis: Could be coiling ahead of a significant breakout
 USD/JPY is in a state of consolidation, coiling below the breakout of the daily trendline support of the prior [see more...](#)

EUR/USD retreats to 1.0600 as firmer yields limit US Dollar losses
 EUR/USD steadies around 1.0600, after paring the week-start gains, as buyers run out of steam during Tuesday's [see more...](#)

GBP/USD Price Analysis: Bears flex muscles around mid-1.2100s
 GBP/USD struggles around 1.2150 as it seesaws between the previous support line and the 200-DMA during early [see more...](#)

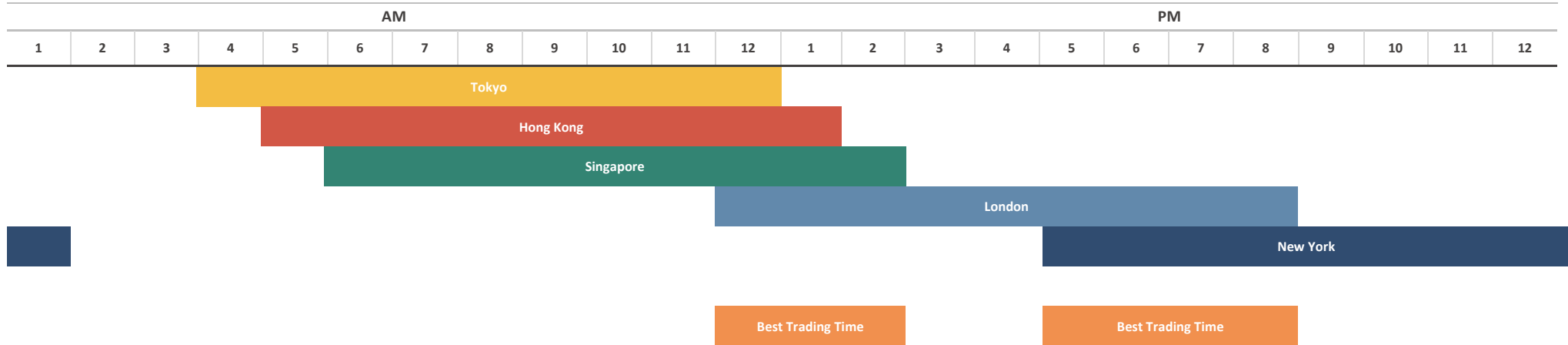
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
German Ifo Business Climate Index (Dec)	19-Dec-22	2:00 PM	EUR	High Volatility	88.6	87.4	86.4
RBA Meeting Minutes	20-Dec-22	5:30 AM	AUD	High Volatility			
PBoC Loan Prime Rate	20-Dec-22	6:15 AM	CNY	High Volatility	3.65%	3.65%	3.65%
BoJ Monetary Policy Statement	20-Dec-22	8:00 AM	JPY	High Volatility			
BoJ Press Conference	20-Dec-22	8:00 AM	JPY	High Volatility			
Building Permits (Nov)	20-Dec-22	6:30 PM	USD	High Volatility		1.483M	1.512M
Core Retail Sales (MoM) (Oct)	20-Dec-22	6:30 PM	CAD	High Volatility		1.4%	-0.7%
Core CPI (MoM) (Nov)	21-Dec-22	6:30 PM	CAD	High Volatility			0.4%
CB Consumer Confidence (Dec)	21-Dec-22	8:00 PM	USD	High Volatility		101	100.2
Existing Home Sales (Nov)	21-Dec-22	8:00 PM	USD	High Volatility		4.20M	4.43M
Crude Oil Inventories	21-Dec-22	8:30 PM	USD	High Volatility			10.231M
GDP (QoQ)	22-Dec-22	12:00 AM	GBP	High Volatility		-0.2%	0.2%
GDP (YoY)	22-Dec-22	12:00 AM	GBP	High Volatility		0.024	0.044
GDP (QoQ) (Q3)	22-Dec-22	12:00 AM	USD	High Volatility		2.90%	2.90%
Initial Jobless Claims	22-Dec-22	12:30 AM	USD	High Volatility		225K	211K
United Kingdom - Christmas - Early close at 12:30	23-Dec-22	All Day		Holiday			
New Zealand - Christmas - Early close at 12:45	23-Dec-22	All Day		Holiday			
Australia - Christmas - Early close at 14:30	23-Dec-22	All Day		Holiday			
Core Durable Goods Orders (MoM) (Nov)	23-Dec-22	6:30 PM	GBP	High Volatility		0.1%	0.5%
Core PCE Price Index (MoM) (Nov)	23-Dec-22	6:30 PM	GBP	High Volatility		0.2%	0.2%
GDP (MoM) (Oct)	23-Dec-22	6:30 PM	GBP	High Volatility		0.1%	0.1%
New Home Sales (Nov)	23-Dec-22	8:00 PM	EUR	High Volatility		595K	632K

Source: Investing.com

FOREX MARKET'S STATISTICS

Forex Market Hours

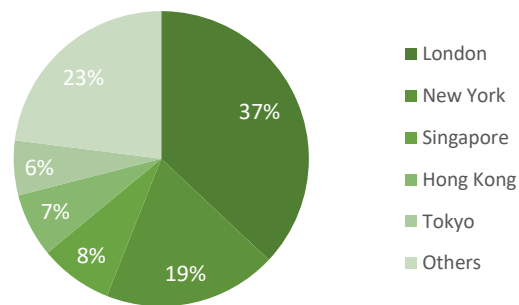


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

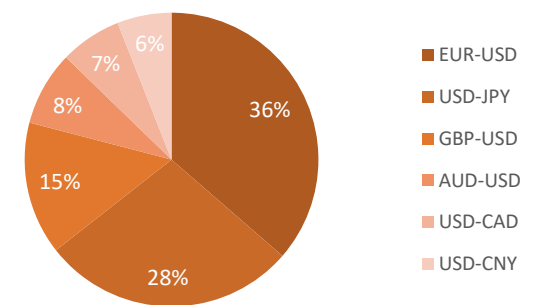
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever.

All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

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

- USD/PKR: 225.25
- JPY/PKR: 1.7

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

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Muhammad Salman
Phone: (+92) 42 38302028
Ext: 116
Email: salman@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com