

PMEX UPDATE (Evening)

WTI \$85.98 ▲ 1.7%	BUY Entry: 85.15 Stoploss: 83.97 Take Profit: 87.00	GAS \$5.55 ▲ 1.7%	SELL Entry: 5.660 Stoploss: 5.758 Take Profit: 5.430	GOLD \$1,638 ▲ 0.2%	SELL Entry: 1,642.00 Stoploss: 1,648.17 Take Profit: 1,630.00
SILVER \$18.52 ▲ 0.9%	SELL Entry: 18.72 Stoploss: 18.89 Take Profit: 18.29	PLATINUM \$888.20 ▲ 0.8%	SELL Entry: 893.00 Stoploss: 900.26 Take Profit: 879.00	COPPER \$3.37 ▲ 1.6%	BUY Entry: 3.36 Stoploss: 3.34 Take Profit: 3.41
DOW JONES 30,451 ▼ -0.0%	SELL Entry: 30,553 Stoploss: 30,713 Take Profit: 30,200	S&P 500 3,694 ▼ -0.4%	SELL Entry: 3,710 Stoploss: 3,732 Take Profit: 3,660	NASDAQ 100 11,078 ▼ -0.7%	SELL Entry: 11,140 Stoploss: 11,228 Take Profit: 10,950
USD-JPY ¥149.86 ▼ -0.0%	BUY Entry: 149.60 Stoploss: 149.21 Take Profit: 150.20	EUR-USD \$0.9780 ▲ 0.1%	SELL Entry: 0.9795 Stoploss: 0.9821 Take Profit: 0.9758	GBP-USD \$1.1191 ▼ -0.2%	SELL Entry: 1.1236 Stoploss: 1.1282 Take Profit: 1.1136

Major Headlines

Oil Steady as Bulls Undeterred by Biden's SPR Sales Plan

Oil prices retained recent gains on Thursday as optimism over an unexpected draw in U.S. inventories offset plans by the Biden administration to release more oil from strategic reserves, although fears of sluggish global demand and a strong dollar kept sentiment cautious. [see more...](#)

Gold at three-week lows as dollar, bond yields stay elevated

Gold prices lingered at a three-week trough on Thursday, pressured by rising U.S. dollar and Treasury yields amid worries that the Federal Reserve will persist with sharp rate hikes. U.S. economic activity expanded modestly in recent weeks, although it was flat in some regions and declined in a couple of others, the Fed said on Wednesday in a [see more...](#)

Stocks snap two-day winning streak as 10-year yield hits highest level since 2008

Stocks moved lower on Wednesday as Wall Street struggled to extend its rally amid a sharp rise in Treasury yields. The Nasdaq Composite lost 0.85% to close at 10,680.51. The S&P 500 ticked down 0.67% to 3,695.16. The Dow [see more...](#)

Japanese Yen Traders Square Up Against MoF and BoJ as USD/JPY Targets 150

A downbeat trading session in New York puts Asia-Pacific markets at risk, with a stronger US Dollar pressuring risk-sensitive assets. The benchmark S&P 500 Index fell 0.67%, with ten of its eleven sectors closing in the red Energy outperformed as WTI crude oil prices rose after the US [see more...](#)

EUR/USD Outlook Remains Bearish Ahead of the October ECB Meeting

The final Eurozone CPI headline data for September indicates rising price pressures in the Euro-area which puts the ECB on edge for the upcoming policy meeting. This new norm of high prices and tighter financial conditions around the [see more...](#)

GBP/USD modest USD strength [Video]

The GBP/USD pair remains on the defensive for the second successive day on Wednesday amid a modest pickup in demand for the US dollar. Growing acceptance that the Federal Reserve will stick to its faster rate-hiking cycle to tame inflation continues to act as a tailwind for the greenback. In fact, the CME's FedWatch tool [see more...](#)

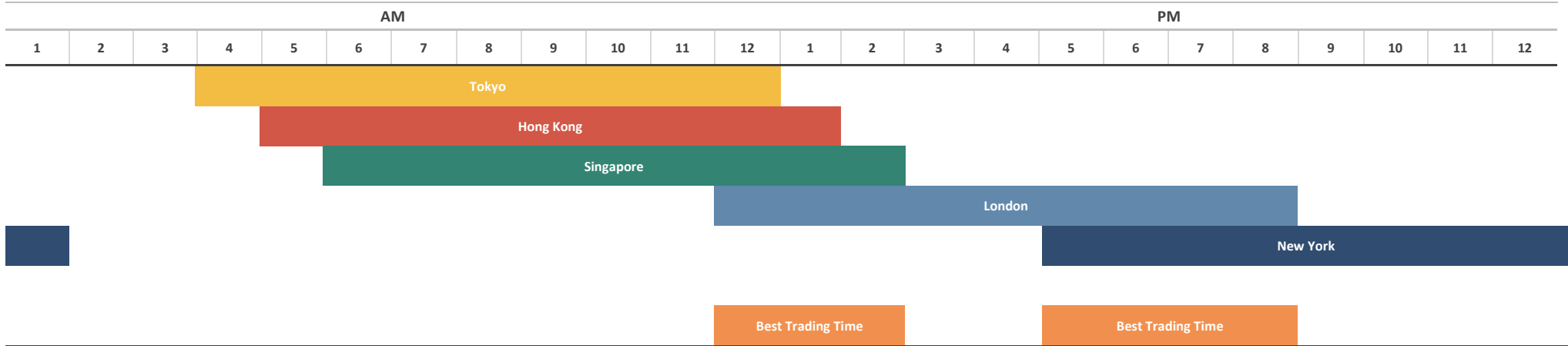
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (QoQ) (Q3)	18-Oct-22	0-Jan-00	NZD	High Volatility	2.2%	1.6%	1.7%
RBA Meeting Minutes	18-Oct-22	0-Jan-00	AUD	High Volatility			
GDP (YoY) (Q3)	18-Oct-22	0-Jan-00	CNY	High Volatility		3.4%	0.4%
Industrial Production (YoY) (Sep)	18-Oct-22	7:00 AM	CNY	High Volatility		0.045	0.042
German ZEW Economic Sentiment (Oct)	18-Oct-22	2:00 PM	EUR	High Volatility	-59.2	-65.7	-61.9
CPI (YoY) (Sep)	19-Oct-22	11:00 AM	GBP	High Volatility	10.1%	10.0%	9.9%
CPI (YoY) (Sep)	19-Oct-22	2:00 PM	EUR	High Volatility	9.9%	10.0%	9.1%
Building Permits (Sep)	19-Oct-22	5:30 PM	USD	High Volatility	1.564M	1.530M	1.542M
Core CPI (MoM) (Sep)	19-Oct-22	5:30 PM	CAD	High Volatility	0.40%		0.00%
Crude Oil Inventories	19-Oct-22	7:30 PM	USD	High Volatility	-1.725M	1.380M	9.880M
Employment Change (Sep)	20-Oct-22	5:30 AM	AUD	High Volatility	0.9K	25.0K	33.5K
PBoC Loan Prime Rate	20-Oct-22	6:15 AM	CNY	High Volatility	3.65%		3.65%
EU Leaders Summit	20-Oct-22	3:00 PM	EUR	High Volatility			
Initial Jobless Claims	20-Oct-22	5:30 PM	USD	High Volatility		232K	228K
Philadelphia Fed Manufacturing Index (Oct)	20-Oct-22	5:30 PM	USD	High Volatility		-500.0%	-990.0%
Existing Home Sales (Sep)	20-Oct-22	7:00 PM	USD	High Volatility		4.69M	4.80M
Retail Sales (MoM) (Sep)	21-Oct-22	11:00 AM	GBP	High Volatility		-0.5%	-1.6%
EU Leaders Summit	21-Oct-22	3:00 PM	EUR	High Volatility			
Core Retail Sales (MoM) (Aug)	21-Oct-22	5:30 PM	CAD	High Volatility		0.40%	-3.10%

Source: Investing.com

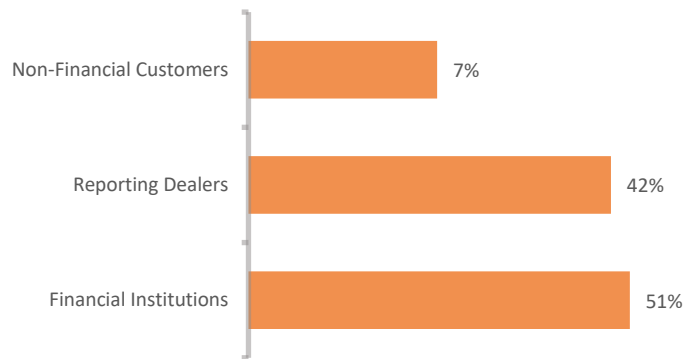
FOREX MARKET'S STATISTICS

Forex Market Hours

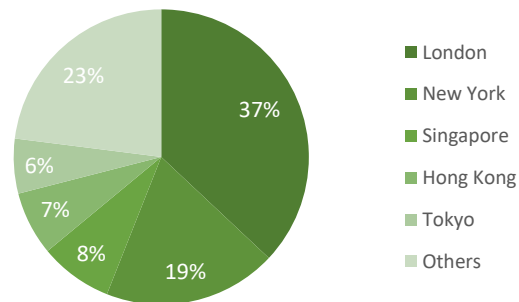


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

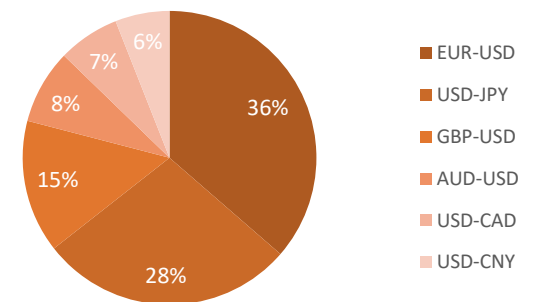
Forex Turnover by Counterparty



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: 221.35
- JPY/PKR: 1.48

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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