

# PMEX UPDATE (Evening)

<b>WTI</b> \$86.19 ▲ 2.7%	<b>SELL</b> Entry: 86.70 Stoploss: 87.87 Take Profit: 84.00	<b>GAS</b> \$7.94 ▲ 2.8%	<b>SELL</b> Entry: 8.175 Stoploss: 8.314 Take Profit: 7.788	<b>GOLD</b> \$1,683 ▲ 0.7%	<b>BUY</b> Entry: 1,678.00 Stoploss: 1,671.75 Take Profit: 1,700.00
<b>SILVER</b> \$19.53 ▲ 1.8%	<b>BUY</b> Entry: 19.45 Stoploss: 19.31 Take Profit: 19.86	<b>PLATINUM</b> \$941.60 ▲ 2.0%	<b>BUY</b> Entry: 937.50 Stoploss: 930.25 Take Profit: 955.92	<b>COPPER</b> \$3.50 ▼ -0.2%	<b>SELL</b> Entry: 3.52 Stoploss: 3.55 Take Profit: 3.43
<b>DOW JONES</b> 30,900 ▲ 0.3%	<b>SELL</b> Entry: 30,957 Stoploss: 31,107 Take Profit: 30,630	<b>S&amp;P 500</b> 3,884 ▲ 0.3%	<b>SELL</b> Entry: 3,893 Stoploss: 3,917 Take Profit: 3,838	<b>NASDAQ 100</b> 11,935 ▲ 0.1%	<b>SELL</b> Entry: 11,965 Stoploss: 12,059 Take Profit: 11,714
<b>USD-JPY</b> ¥143.98 ▲ 0.2%	<b>BUY</b> Entry: 143.73 Stoploss: 143.30 Take Profit: 144.92	<b>EUR-USD</b> \$0.9923 ▼ -0.5%	<b>SELL</b> Entry: 0.9930 Stoploss: 0.9952 Take Profit: 0.9878	<b>GBP-USD</b> \$1.1342 ▼ -0.3%	<b>SELL</b> Entry: 1.1375 Stoploss: 1.1405 Take Profit: 1.1290

## Major Headlines

**Oil Prices Fall Further on Demand Fears; Fed Rate Hike Looms**  
 Oil prices extended losses on Wednesday as traders feared more pressure on crude demand from a widely anticipated interest rate hike by the Federal Reserve, while signs of a potential build in U.S. gasoline inventories also weighed. London-traded Brent oil futures fell 0.6% to \$90.37 a [see more...](#)

**Gold, Copper Prices Rangebound Ahead of Fed Meeting**  
 Gold and copper kept to a tight range on Wednesday as anticipation of a large interest rate hike by the Federal Reserve boosted the dollar and weighed on metal markets. The Fed is expected to raise interest rates by at least 75 basis points bps when it concludes a two-day meeting later [see more...](#)

**Dow Futures Little Changed as Indices Slip Ahead of Fed Rate Decision**

U.S. stock futures were little changed during Tuesday's evening deals after major benchmark averages retreated during the regular session as traders braced for a further interest rate increase from Federal Reserve [see more...](#)

**USD/JPY slips inside the woods ahead of Fed-BOJ interest rate policy**

The USD/JPY pair has sensed barricades while attempting to cross the round-level resistance of 144.00. The attempt was also meant to deliver an upside break of the long-week consolidation formed in a 142.55-143.80 range. A [see more...](#)

**EUR/USD eyes more weakness below 0.9950, Fed policy eyed**  
 The EUR/USD pair witnessed selling pressure after testing the parity in the New York session. The asset is established below the magical figure of 1.0000 and is expected to display more weakness after surrendering the cushion of 0.9950. A downside break below 0.9950 will result in a sheer fall [see more...](#)

**GBP/USD ignores UK PM Truss' push for prosperity below 1.1400, focus on central banks, politics**

GBP/USD holds lower ground near the 37-year bottom, close to 1.1375, as market braces for the US Federal Reserve's (Fed) monetary policy announcement during early Wednesday in Asia. In doing so, the Cable pair ignores recently [see more...](#)

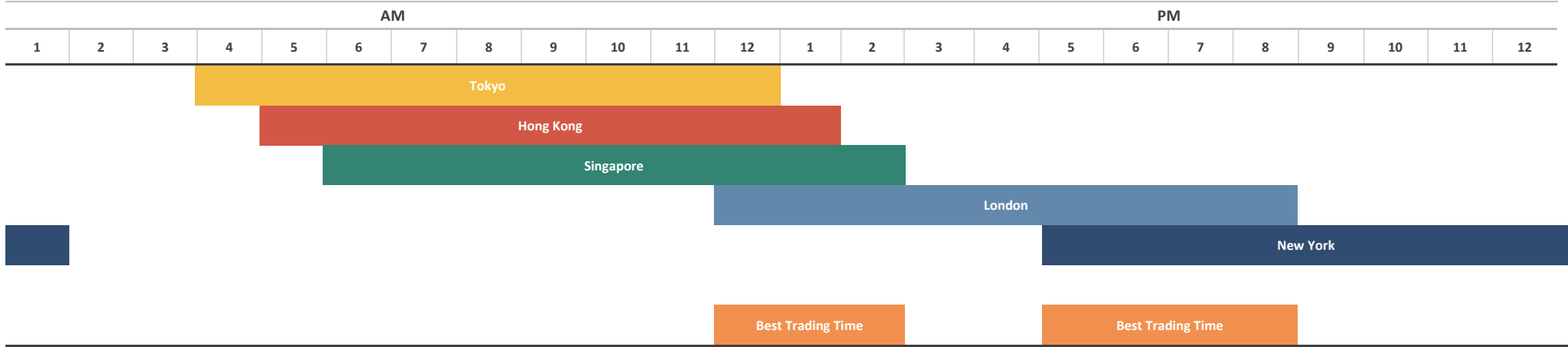
# FOREX MARKET'S STATISTICS

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United Kingdom - Bank Holiday	19-Sep-22	All Day		Holiday			
PBoC Loan Prime Rate	20-Sep-22	6:15 AM	CNY	High Volatility	3.65%	3.65%	3.65%
RBA Meeting Minutes	20-Sep-22	6:30 AM	AUD	High Volatility			
Building Permits (Aug)	20-Sep-22	5:30 PM	USD	High Volatility	1.517M	1.610M	1.685M
Core CPI (MoM) (Aug)	20-Sep-22	5:30 PM	CAD	High Volatility	0.0%		0.5%
ECB President Lagarde Speaks	20-Sep-22	10:00 PM	EUR	High Volatility			
Existing Home Sales (Aug)	21-Sep-22	7:00 PM	USD	High Volatility		4.70M	4.81M
Crude Oil Inventories	21-Sep-22	7:30 PM	USD	High Volatility		2.161M	2.442M
FOMC Economic Projections	21-Sep-22	11:00 PM	USD	High Volatility			
FOMC Statement	21-Sep-22	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	21-Sep-22	11:00 PM	USD	High Volatility		3.25%	2.50%
FOMC Press Conference	21-Sep-22	11:30 PM	USD	High Volatility			
BoJ Monetary Policy Statement	22-Sep-22	Tentative	JPY	High Volatility			
BoJ Press Conference	22-Sep-22	11:30 AM	JPY	High Volatility			
SNB Interest Rate Decision (Q3)	22-Sep-22	12:30 PM	CHF	High Volatility		0.50%	-0.25%
SNB Monetary Policy Assessment	22-Sep-22	12:30 PM	CHF	High Volatility			
SNB Press Conference	22-Sep-22	1:00 PM	CHF	High Volatility			
BoE Interest Rate Decision (Sep)	22-Sep-22	4:00 PM	GBP	High Volatility		2.25%	1.75%
BoE MPC Meeting Minutes	22-Sep-22	4:00 PM	GBP	High Volatility			
Initial Jobless Claims	22-Sep-22	5:30 PM	USD	High Volatility		218K	213K
Japan - Public Holiday	23-Sep-22	All Day	EUR	Holiday			
German Manufacturing PMI (Sep)	23-Sep-22	12:30 PM	GBP	High Volatility		48.3	49.1
Composite PMI	23-Sep-22	1:30 PM	GBP	High Volatility			49.6
Manufacturing PMI	23-Sep-22	1:30 PM	GBP	High Volatility			47.3
Services PMI	23-Sep-22	1:30 PM	GBP	High Volatility			50.9
Core Retail Sales (MoM) (Jul)	23-Sep-22	5:30 PM	CAD	High Volatility		-1.1%	0.8%
Fed Chair Powell Speaks	23-Sep-22	11:00 PM	USD	High Volatility			

Source: Investing.com

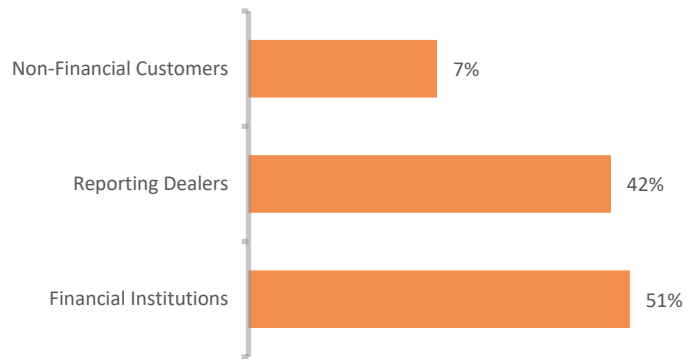
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## Forex Market Hours

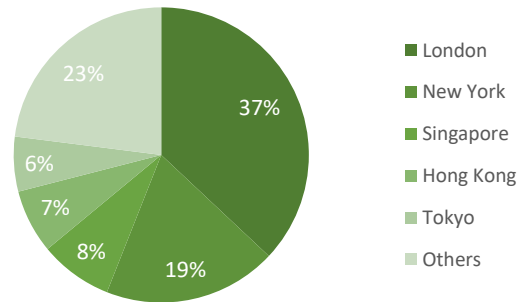


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

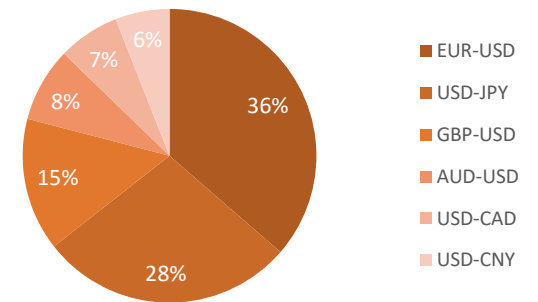
### Forex Turnover by Counterparty



### 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: 240
- JPY/PKR: 1.67

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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