

# PMEX UPDATE (Evening)

<b>WTI</b> \$80.95 -	<b>SELL</b> Entry: 82.15 Stoploss: 83.28 Take Profit: 79.80	<b>BRENT</b> \$88.23 ▼ -0.2%	<b>SELL</b> Entry: 89.75 Stoploss: 90.98 Take Profit: 87.30	<b>GAS</b> \$7.26 ▲ 7.2%	<b>BUY</b> Entry: 7.198 Stoploss: 7.074 Take Profit: 7.465
<b>GOLD</b> \$1,737.10 ▼ -0.2%	<b>SELL</b> Entry: 1,742.70 Stoploss: 1,749.87 Take Profit: 1,725.50	<b>PLATINUM</b> \$1,003.40 ▲ 0.8%	<b>SELL</b> Entry: 1,012.15 Stoploss: 1,020.40 Take Profit: 987.33	<b>SILVER</b> \$21.13 ▲ 0.4%	<b>SELL</b> Entry: 21.39 Stoploss: 21.56 Take Profit: 20.65
<b>COPPER</b> \$3.62 ▲ 0.2%	<b>SELL</b> Entry: 3.66 Stoploss: 3.70 Take Profit: 3.54	<b>COTTON</b> \$82.16 ▼ -0.3%	<b>SELL</b> Entry: 83.23 Stoploss: 83.81 Take Profit: 79.80	<b>DOW JONES</b> 34163.00 ▲ 0.1%	<b>BUY</b> Entry: 34,025.00 Stoploss: 33,858.81 Take Profit: 34,500.00
<b>S&amp;P 500</b> 4015.00 ▲ 0.1%	<b>BUY</b> Entry: 4,004.00 Stoploss: 3,979.93 Take Profit: 4,049.00	<b>NASDAQ 100</b> 11756.25 ▲ 0.0%	<b>BUY</b> Entry: 11,712.00 Stoploss: 11,619.62 Take Profit: 11,880.00	<b>AUS-USD</b> \$0.6642 ▼ -0.1%	<b>SELL</b> Entry: 0.6689 Stoploss: 0.6714 Take Profit: 0.6590
<b>JPY-USD</b> ¥ 141.56 ▲ 0.2%	<b>BUY</b> Entry: 140.90 Stoploss: 140.37 Take Profit: 142.35	<b>EUR-USD</b> \$1.0300 ▼ -0.0%	<b>SELL</b> Entry: 1.0354 Stoploss: 1.0385 Take Profit: 1.0245	<b>GBP-USD</b> \$1.1907 ▲ 0.2%	<b>SELL</b> Entry: 1.1965 Stoploss: 1.2014 Take Profit: 1.1750

## Major Headlines

Oil prices climb on big drop in U.S. crude stocks, Russia supply uncertainty

Oil prices rose in early trade on Wednesday after industry data showed U.S. crude stockpiles fell more sharply [see more...](#)

Gold steady, copper rises amid smaller rate hike expectations

Gold prices steadied on Wednesday, while copper extended strong gains as risk-driven assets rallied on expectations that the Federal Reserve will hike interest rates at a slower [see more...](#)

Dow racks up gains as retail, tech stocks jump

The Dow racked up gains Tuesday, underpinned by a string of mostly positive quarterly results from retailers and dip-buying in big tech and energy following a stumble a day [see more...](#)

USD/JPY bulls still in play but focus will switch to the downside on break of 138.80

USD/JPY is on the back foot and is testing 141.00 with a low of 140.90 so far. The US Dollar retreated across the [see more...](#)

EUR/USD turns defensive around 1.0300 with eyes on EU/US PMIs, Fed Minutes

EUR/USD buyers take a breather ahead of an eventful day, steady around 1.0300 during Wednesday's Asian [see more...](#)

GBP/USD aims to recapture 1.1900 as market mood soars ahead of FOMC minutes

The GBP/USD pair is aiming to recapture the immediate hurdle of 1.1900 sooner as the market mood has [see more...](#)

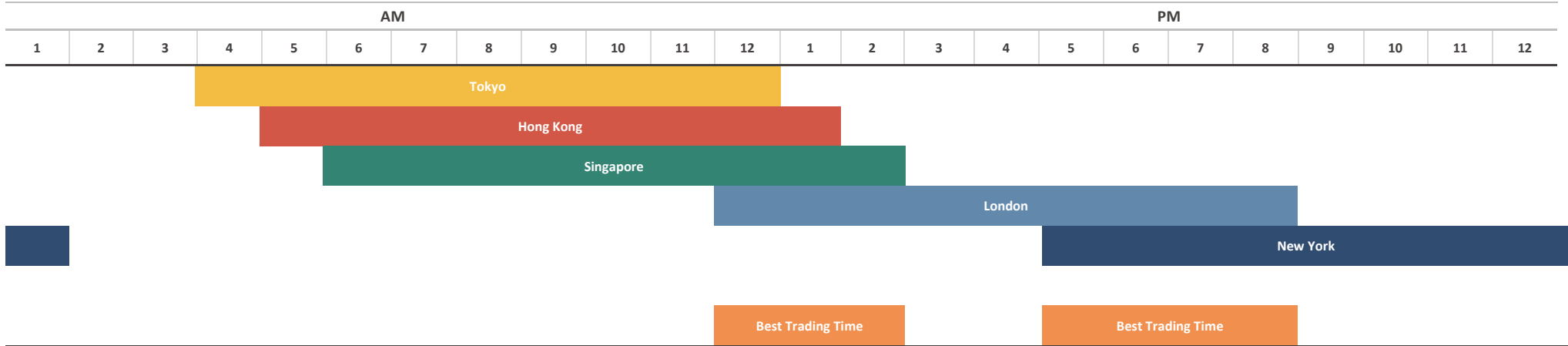
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ECB President Lagarde Speaks	21-Nov-22	12:00 AM	EUR	High Volatility			
PBoC Loan Prime Rate	21-Nov-22	6:15 AM	CNY	High Volatility	3.65%	3.65%	3.65%
Core Retail Sales (MoM) (Sep)	22-Nov-22	6:30 PM	CAD	High Volatility	-0.7%	-0.6%	0.5%
Japan - Workers Day	23-Nov-22	Holiday		All Day			
RBNZ Interest Rate Decision	23-Nov-22	6:00 AM	NZD	High Volatility	4.25%	4.25%	3.50%
RBNZ Rate Statement	23-Nov-22	6:00 AM	NZD	High Volatility			
RBNZ Press Conference	23-Nov-22	7:00 AM	NZD	High Volatility			
German Manufacturing PMI (Nov)	23-Nov-22	1:30 PM	EUR	High Volatility	46.7	45.0	45.1
Composite PMI	23-Nov-22	2:30 PM	GBP	High Volatility	48.3	47.2	48.2
Manufacturing PMI	23-Nov-22	2:30 PM	GBP	High Volatility	46.2	45.7	46.2
Services PMI	23-Nov-22	2:30 PM	GBP	High Volatility	48.8	48.0	48.8
Building Permits	23-Nov-22	6:00 PM	USD	High Volatility		1.526M	1.564M
Core Durable Goods Orders (MoM) (Oct)	23-Nov-22	6:30 PM	USD	High Volatility		0.1%	-0.5%
Initial Jobless Claims	23-Nov-22	6:30 PM	USD	High Volatility		225K	222K
New Home Sales (Oct)	23-Nov-22	8:00 PM	USD	High Volatility		570K	630K
Crude Oil Inventories	23-Nov-22	8:30 PM	USD	High Volatility		-1.055M	-5.400M
United States - Thanksgiving Day	24-Nov-22	Holiday		All Day			
FOMC Meeting Minutes	24-Nov-22	12:00 AM	USD	High Volatility			
German Ifo Business Climate Index (Nov)	24-Nov-22	2:00 PM	EUR	High Volatility		85.0	84.3
ECB Publishes Account of Monetary Policy Meeting	24-Nov-22	5:30 PM	EUR	High Volatility			
United States - Thanksgiving Day - Early close at 13:00	25-Nov-22	Holiday		All Day			
German GDP (QoQ) (Q3)	25-Nov-22	1:30 PM	EUR	High Volatility		0.3%	0.3%

Source: Investing.com

# FOREX MARKET'S STATISTICS

Forex Market Hours

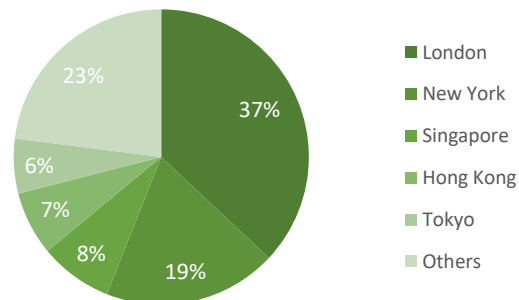


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

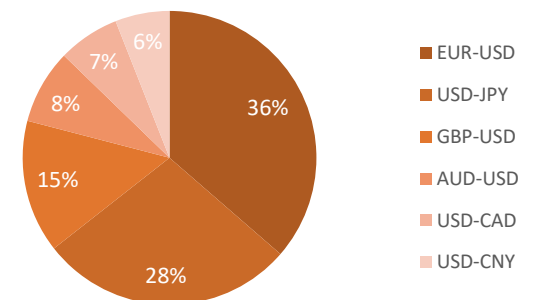
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# FOREX MARKET'S STATISTICS

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: 223.75
- JPY/PKR: 1.58

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