

PMEX UPDATE (Evening)

WTI \$84.06 ▼ -1.2%	SELL Entry: 85.89 Stoploss: 87.07 Take Profit: 82.95	GAS \$5.44 ▼ -0.6%	SELL Entry: 5.535 Stoploss: 5.631 Take Profit: 5.330	GOLD \$1,652 ▼ -0.3%	BUY Entry: 1,646.00 Stoploss: 1,639.82 Take Profit: 1,662.00
SILVER \$19.15 ▲ 0.4%	BUY Entry: 19.05 Stoploss: 18.89 Take Profit: 19.45	PLATINUM \$935.55 ▲ 0.2%	BUY Entry: 931.50 Stoploss: 923.95 Take Profit: 949.00	COPPER \$3.45 ▼ -0.8%	BUY Entry: 3.45 Stoploss: 3.42 Take Profit: 3.53
DOW JONES 31,220 ▲ 0.3%	BUY Entry: 31,100 Stoploss: 30,940 Take Profit: 31,464	S&P 500 3,775 ▲ 0.3%	BUY Entry: 3,755 Stoploss: 3,733 Take Profit: 3,814	NASDAQ 100 11,366 ▲ 0.1%	BUY Entry: 11,312 Stoploss: 11,225 Take Profit: 11,495
USD-JPY ¥149.38 ▲ 1.2%	BUY Entry: 148.61 Stoploss: 148.22 Take Profit: 149.90	EUR-USD \$0.9819 ▼ -0.4%	SELL Entry: 0.9847 Stoploss: 0.9873 Take Profit: 0.9784	GBP-USD \$1.1312 ▲ 0.1%	BUY Entry: 1.1256 Stoploss: 1.1210 Take Profit: 1.1376

Major Headlines

Oil climbs on expectations of tight supply as Russia sanctions loom

Oil rose in early Asian trade on Monday as expectations of tighter supplies globally ahead of European Union sanctions on Russian oil underpinned prices. Brent crude futures climbed 54 cents, or 0.6%, to \$94.04 a barrel by 0125 [see more...](#)

Gold Still Lacking Footing, But Steadies for Slight Weekly Gain
 Gold longs haven't been able to crawl out of the mid-\$1,600 hole they fell into a month ago. But after a wretched week last week that proved to be its worst in two months, the yellow metal managed a positive showing this week, although its gain itself was tiny. Gold's benchmark futures [see more...](#)

Dow Futures Lift After Indices Post Best Week Since June
 U.S. stock futures were trading higher during Sunday's evening deals, after major indices posted their greatest weekly advance in 4 months as market participants digested an increasing inflow of third-quarter earnings results. By 7:20pm ET (11:20pm GMT) Dow Jones Futures were [see more...](#)

USD/JPY recovers majority of losses as risk appetite improves further, BOJ policy buzz
 JPY currency (Yen) weakened to test the 150 level for 1st time since 1990 with no sign of any intervention. Japan Fin Min Suzuki and Top FX Diplomat Kanda continued to decline comment on FX levels and reiterated to take action [see more...](#)

EUR/USD recovers sharply to near 0.9900 as DXY drops, ECB policy in focus

The EUR/USD pair has recovered sharply to near the critical hurdle of 0.9900 in the early Asian session. The asset has displayed a responsive buying action as the risk appetite of investors is extremely solid. S&P500 futures have [see more...](#)

GBP/USD grinds higher past 1.1300 amid British political plays ahead of UK/US PMIs

GBP/USD prints mild gains around a one-week high while posting a three-day uptrend during Monday's Asian session. That said, the Cable pair recently eases to 1.1330, following the early-day jump to 1.1410. The quote's previous [see more...](#)

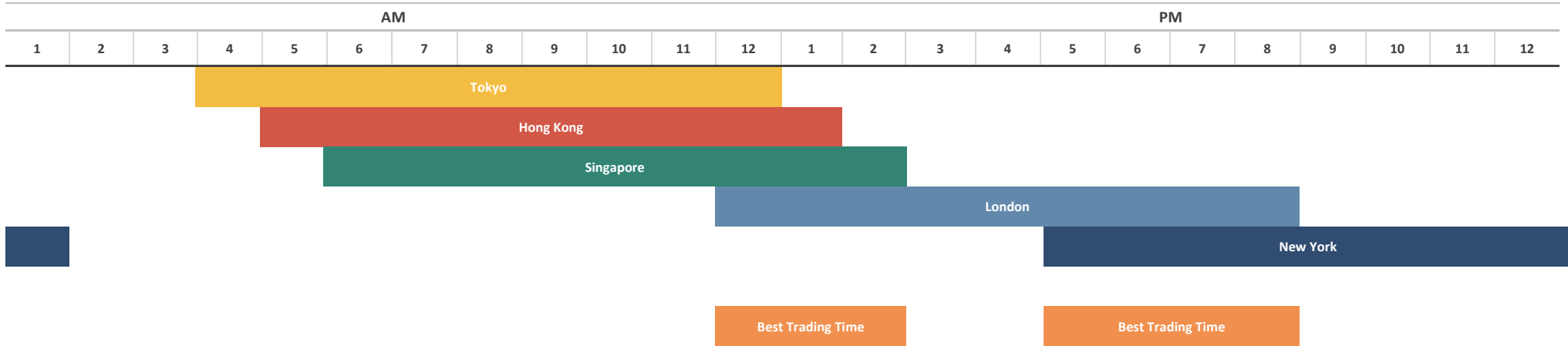
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
GDP (YoY) (Q3)	24-Oct-22	7:00 AM	CNY	High Volatility	3.9%	3.4%	0.4%
Industrial Production (YoY) (Sep)	24-Oct-22	7:00 AM	CNY	High Volatility	6.3%	4.5%	4.2%
German Manufacturing PMI (Oct)	24-Oct-22	12:30 PM	EUR	High Volatility	45.7%	47.0	47.8
Composite PMI	24-Oct-22	1:30 PM	GBP	High Volatility	47.2	48.1	49.1
Manufacturing PMI	24-Oct-22	1:30 PM	GBP	High Volatility	45.8	48.0	48.4
Services PMI	24-Oct-22	1:30 PM	GBP	High Volatility	47.5	49.6	50.0
German Ifo Business Climate Index (Oct)	25-Oct-22	1:00 PM	EUR	High Volatility		83.3	84.3
CB Consumer Confidence (Oct)	25-Oct-22	7:00 PM	USD	High Volatility		106.5	108.0
CPI (QoQ) (Q3)	26-Oct-22	5:30 AM	AUD	High Volatility		1.6%	1.8%
Industrial Production (YoY) (Sep)	26-Oct-22	Tentative	CNY	High Volatility		4.5%	4.20%
GDP (YoY) (Q3)	26-Oct-22	Tentative	CNY	High Volatility		3.4%	0.4%
New Home Sales (Sep)	26-Oct-22	7:00 PM	USD	High Volatility		590K	685K
BoC Monetary Policy Report	26-Oct-22	7:00 PM	CAD	High Volatility			
BoC Interest Rate Decision	26-Oct-22	7:00 PM	CAD	High Volatility		4.0%	3.3%
Crude Oil Inventories	26-Oct-22	7:30 PM	USD	High Volatility		1.380M	-1.725M
BOC Press Conference	26-Oct-22	8:00 PM	CAD	High Volatility			
BoJ Outlook Report (YoY)	27-Oct-22	8:00 AM	JPY	High Volatility			
Deposit Facility Rate (Oct)	27-Oct-22	5:15 PM	EUR	High Volatility		1.50%	0.75%
ECB Marginal Lending Facility	27-Oct-22	5:15 PM	EUR	High Volatility			1.50%
ECB Monetary Policy Statement	27-Oct-22	5:15 PM	EUR	High Volatility			
ECB Interest Rate Decision (Oct)	27-Oct-22	5:15 PM	EUR	High Volatility		2.00%	1.25%
Core Durable Goods Orders (MoM) (Sep)	27-Oct-22	5:30 PM	USD	High Volatility		0.2%	0.3%
GDP (QoQ) (Q3)	27-Oct-22	5:30 PM	USD	High Volatility		2.1%	-0.6%
Initial Jobless Claims	27-Oct-22	5:30 PM	USD	High Volatility		223K	214K
ECB Press Conference	27-Oct-22	5:45 PM	EUR	High Volatility			
ECB President Lagarde Speaks	27-Oct-22	7:15 PM	EUR	High Volatility			
BoJ Monetary Policy Statement	28-Oct-22	Tentative	JPY	High Volatility			
BoJ Outlook Report (YoY)	28-Oct-22	Tentative	JPY	High Volatility			
BoJ Press Conference	28-Oct-22	Tentative	JPY	High Volatility			
German CPI (YoY) (Oct)	28-Oct-22	1:00 PM	EUR	High Volatility		10.1%	10.0%
German GDP (QoQ) (Q3)	28-Oct-22	1:00 PM	EUR	High Volatility		-0.2%	0.1%
Interest Rate Decision (Oct)	28-Oct-22	3:30 PM	RUB	High Volatility		7.50%	7.50%
Core PCE Price Index (MoM) (Sep)	28-Oct-22	5:30 PM	USD	High Volatility		0.5%	0.6%
GDP (MoM) (Aug)	28-Oct-22	5:30 PM	CAD	High Volatility		0.1%	0.1%
Pending Home Sales (MoM) (Sep)	28-Oct-22	7:00 PM	USD	High Volatility		-5.0%	-2.0%

Source: Investing.com

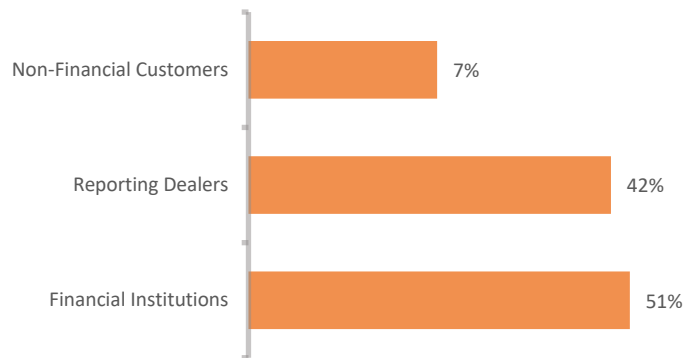
FOREX MARKET'S STATISTICS

Forex Market Hours

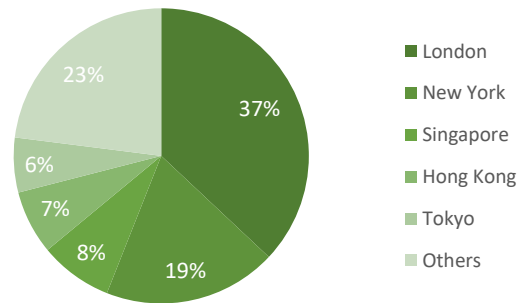


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

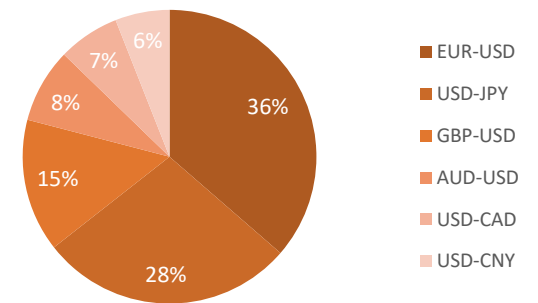
Forex Turnover by Counterparty



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: 221
- 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

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