

PMEX UPDATE (Evening)

WTI \$85.68 ▲ 0.4%	BUY Entry: 84.73 Stoploss: 83.55 Take Profit: 88.00	GAS \$6.08 ▼ -1.4%	BUY Entry: 5.999 Stoploss: 5.886 Take Profit: 6.255	GOLD \$1,674 ▲ 1.0%	BUY Entry: 1,670.50 Stoploss: 1,664.24 Take Profit: 1,685.00
SILVER \$19.59 ▲ 1.2%	BUY Entry: 19.51 Stoploss: 19.33 Take Profit: 19.88	PLATINUM \$940.15 ▲ 2.2%	BUY Entry: 931.80 Stoploss: 924.24 Take Profit: 948.35	COPPER \$3.47 ▲ 2.1%	BUY Entry: 3.44 Stoploss: 3.41 Take Profit: 3.51
DOW JONES 31,855 ▼ -0.1%	BUY Entry: 31,750 Stoploss: 31,583 Take Profit: 32,160	S&P 500 3,846 ▼ -0.6%	BUY Entry: 3,814 Stoploss: 3,791 Take Profit: 3,861	NASDAQ 100 11,533 ▼ -1.6%	BUY Entry: 11,511 Stoploss: 11,420 Take Profit: 11,710
USD-JPY ¥147.06 ▼ -0.6%	SELL Entry: 147.40 Stoploss: 147.79 Take Profit: 146.30	EUR-USD \$1.0027 ▲ 0.6%	BUY Entry: 1.0010 Stoploss: 0.9984 Take Profit: 1.0065	GBP-USD \$1.1568 ▲ 0.9%	BUY Entry: 1.1532 Stoploss: 1.1489 Take Profit: 1.1645

Major Headlines

Oil falls on build in U.S. crude oil stocks, stronger dollar
 Oil prices fell in early trade on Wednesday as the dollar firmed and as industry data showing U.S. crude oil stockpiles rose more than expected reinforced fears of a global recession that would cut demand. Brent crude futures for December dropped \$1.17, or 1.3%, to \$92.35 a barrel at 0111 [see more...](#)

Gold Moves Little, Copper Dented by China Jitters
 Gold prices hovered near key support levels on Wednesday, while copper prices fell further as concerns over China and weak economic data soured the demand outlook for the industrial metal. Metal markets took little support from a weakening US Dollar Index, as concerns over a [see more...](#)

Dow Futures Retreat, Alphabet Falls 6.7% After Earnings
 U.S. stock futures were trading lower during Tuesday's evening deals, after major benchmark lifted for the third consecutive day as weaker than expected house price data bolstered bets of smaller interest rates hikes from U.S. Federal Reserve policymakers. By 7:10pm ET (11:-5pm [see more...](#)

USD/JPY establishes above 148.00 as risk-off mood returns, BOJ policy hogs limelight
 The USD/JPY pair has comfortably shifted its business above the critical hurdle of 148.00 in the Asian session. The asset has witnessed a fresh demand at around 148.00 as the risk-off impulse has returned. Investors' risk appetite has been [see more...](#)

EUR/USD consolidates after a wild ride on Tuesday, bulls eye parity ahead of ECB and Fed
 EUR/USD rallied hard to the upper quarter of the 0.99 area and bulls were eyeing a move into parity before the day was up but were left stranded in a phase of consolidation. In Asia, there has been little in the way of follow-through and [see more...](#)

GBP/USD Price Analysis: Test of a triangle breakout near 1.1400 to offer a bargain buy
 The GBP/USD pair is displaying back-and-forth moves around 1.1450 in the Tokyo session. The cable has turned sideways after a sheer rally amid an upbeat market mood. A three-day buying spree in S&P500 indicates that the risk appetite [see more...](#)

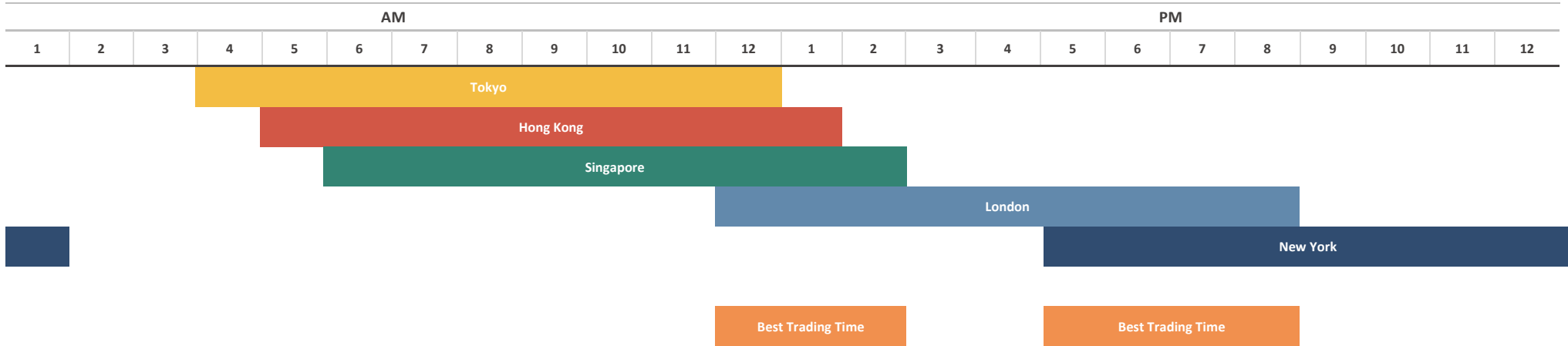
ECONOMIC CALENDAR

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	84.3	83.3	84.4
CB Consumer Confidence (Oct)	25-Oct-22	7:00 PM	USD	High Volatility	102.5	106.5	107.8
CPI (QoQ) (Q3)	26-Oct-22	5:30 AM	AUD	High Volatility	1.80%	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

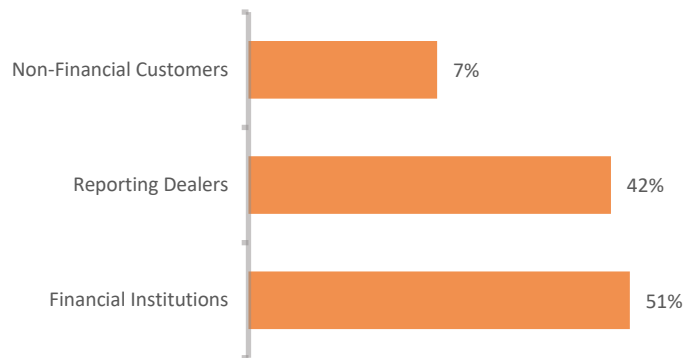
FOREX MARKET'S STATISTICS

Forex Market Hours

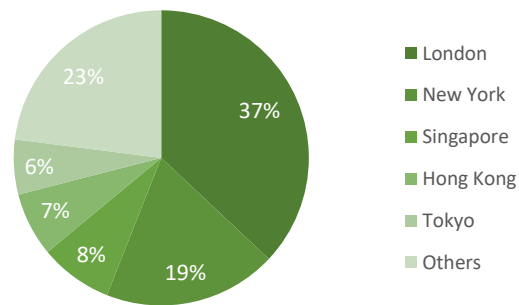


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

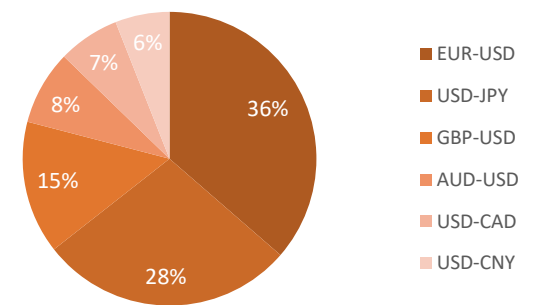
Forex Turnover by Counterparty



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: 220.3
- 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