

# PMEX UPDATE (Evening)

<b>WTI</b> \$75.29 ▼ -2.1%	<b>SELL</b> Entry: 75.66 Stoploss: 76.62 Take Profit: 74.30	<b>BRENT</b> \$80.33 ▼ -2.2%	<b>SELL</b> Entry: 80.60 Stoploss: 81.59 Take Profit: 79.09	<b>GAS</b> \$3.99 ▲ 0.1%	<b>SELL</b> Entry: 4.086 Stoploss: 4.168 Take Profit: 3.807
<b>GOLD</b> \$1,866.75 ▲ 1.1%	<b>BUY</b> Entry: 1,859.96 Stoploss: 1,852.30 Take Profit: 1,879.38	<b>PLATINUM</b> \$1,104.80 ▲ 1.1%	<b>BUY</b> Entry: 1,097.86 Stoploss: 1,088.80 Take Profit: 1,114.20	<b>SILVER</b> \$24.56 ▲ 1.4%	<b>BUY</b> Entry: 24.48 Stoploss: 24.28 Take Profit: 24.76
<b>COPPER</b> \$3.79 ▲ 0.6%	<b>BUY</b> Entry: 3.77 Stoploss: 3.74 Take Profit: 3.82	<b>COTTON</b> \$83.82 ▲ 0.8%	<b>SELL</b> Entry: 84.05 Stoploss: 84.55 Take Profit: 82.50	<b>DOW JONES</b> 33379.00 ▲ 0.3%	<b>SELL</b> Entry: 33,456.57 Stoploss: 33,618.48 Take Profit: 33,223.28
<b>S&amp;P 500</b> 3862.50 ▲ 0.4%	<b>SELL</b> Entry: 3,881.97 Stoploss: 3,905.01 Take Profit: 3,836.62	<b>NASDAQ 100</b> 11011.25 ▲ 0.6%	<b>SELL</b> Entry: 11,069.96 Stoploss: 11,156.03 Take Profit: 10,904.48	<b>AUS-USD</b> \$0.6873 ▲ 2.1%	<b>BUY</b> Entry: 0.6857 Stoploss: 0.6834 Take Profit: 0.6895
<b>JPY-USD</b> ¥ 130.48 ▼ -0.4%	<b>SELL</b> Entry: 130.91 Stoploss: 131.50 Take Profit: 129.78	<b>EUR-USD</b> \$1.0615 ▲ 0.7%	<b>BUY</b> Entry: 1.0602 Stoploss: 1.0574 Take Profit: 1.0655	<b>GBP-USD</b> \$1.2061 ▲ 0.8%	<b>BUY</b> Entry: 1.2045 Stoploss: 1.2005 Take Profit: 1.2111

## Major Headlines

**Oil prices nurse steep losses as markets look to Fed minutes**  
 Oil prices steadied on Wednesday after a weak start to 2023 amid increased fears of a looming recession, with markets now awaiting more cues on U.S. monetary policy from [see more...](#)

**Gold steadies ahead of Fed minutes, copper slammed by China fears**

Gold prices hovered around six-month highs on Wednesday, cutting short a recent rally as traders bought back into [see more...](#)

**Dow futures extend declines on recession fears**  
 U.S. stock futures were trading lower during Tuesday's evening deals, after major benchmark averages started 2023 with significant declines as higher interest rates and [see more...](#)

**BoJ's Kuroda: To continue monetary easing to achieve price target in tandem with wage growth**

Bank of Japan (BoJ) Governor Haruhiko Kuroda said on Wednesday, the Japanese central bank will continue [see more...](#)

**EUR/USD: Recovery appears capped by 21DMA at 1.0605 ahead of Fed Minutes**

EUR/USD is attempting a minor recovery toward 1.0600 early Wednesday, as the US Dollar reverses its recovery [see more...](#)

**GBP/USD Price Analysis: Struggles to reclaim auction above 1.2000**

The GBP/USD pair is attempting to surpass the psychological resistance of 1.2000 in the Asian session. The Cable is [see more...](#)

# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - New Year's Day	02-Jan-23	All Day		Holiday			
United Kingdom - New Year's Day	02-Jan-23	All Day		Holiday			
Switzerland - New Year's Day	02-Jan-23	All Day		Holiday			
Australia - New Year's Day	02-Jan-23	All Day		Holiday			
Singapore - New Year's Day	02-Jan-23	All Day		Holiday			
Japan - New Year's Day	02-Jan-23	All Day		Holiday			
Hong Kong - New Year's Day	02-Jan-23	All Day		Holiday			
South Africa - New Year's Day	02-Jan-23	All Day		Holiday			
Russia - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
China - New Year's Day	02-Jan-23	All Day		Holiday			
New Zealand - New Year's Day	02-Jan-23	All Day		Holiday			
China - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
United Kingdom - New Year's Day	02-Jan-23	All Day		Holiday			
German Manufacturing PMI (Dec)	02-Jan-23	1:55 PM	EUR	High Volatility	47.1	47.4	46.2
New Zealand - New Year's Day	03-Jan-23	All Day		Holiday			
Japan - Market Holiday	03-Jan-23	All Day		Holiday			
Caixin Manufacturing PMI (Dec)	03-Jan-23	6:45 AM		High Volatility	49.0	48.8	49.4
German Unemployment Change (Dec)	03-Jan-23	1:55 PM		High Volatility	-13K	15K	15K
Manufacturing PMI (Dec)	03-Jan-23	2:30 PM		High Volatility	45.3	44.7	46.5
German CPI (YoY) (Dec)	03-Jan-23	6:00 PM		High Volatility	8.6%	9.1%	10.0%
ISM Manufacturing PMI (Dec)	04-Jan-23	8:00 PM	USD	High Volatility		48.5	49.0
JOLTs Job Openings (Nov)	04-Jan-23	8:00 PM	USD	High Volatility		10.000M	10.334M

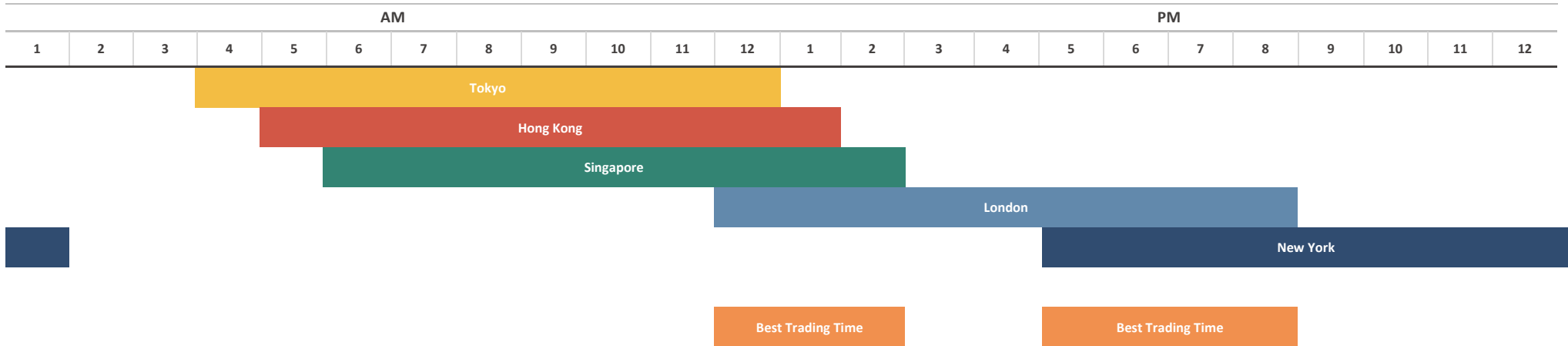
## ECONOMIC CALENDAR

FOMC Meeting Minutes	05-Jan-23	12:00 AM	USD	High Volatility		
Composite PMI (Dec)	05-Jan-23	2:30 PM	GBP	High Volatility	49.0	48.2
Services PMI (Dec)	05-Jan-23	2:30 PM	GBP	High Volatility	50	48.8
ADP Nonfarm Employment Change (Dec)	05-Jan-23	6:15 PM	USD	High Volatility	150K	127K
Initial Jobless Claims	05-Jan-23	6:30 PM	USD	High Volatility	230K	225K
Crude Oil Inventories	05-Jan-23	9:00 PM	USD	High Volatility	-1.520M	0.718M
Construction PMI (Dec)	06-Jan-23	2:30 PM	GBP	High Volatility		5040.0%
CPI (YoY) (Dec)	06-Jan-23	3:00 PM	EUR	High Volatility	9.7%	10.1%
Nonfarm Payrolls (Dec)	06-Jan-23	6:30 PM	USD	High Volatility	200K	263K
Unemployment Rate (Dec)	06-Jan-23	6:30 PM	USD	High Volatility	3.7%	3.7%
Employment Change (Dec)	06-Jan-23	6:30 PM	CAD	High Volatility	7.5K	10.1K
ISM Non-Manufacturing PMI (Dec)	07-Jan-23	8:00 PM	USD	High Volatility	5500.0%	5650.0%
Ivey PMI (Dec)	07-Jan-23	8:00 PM	CAD	High Volatility	51	51.4

Source: Investing.com

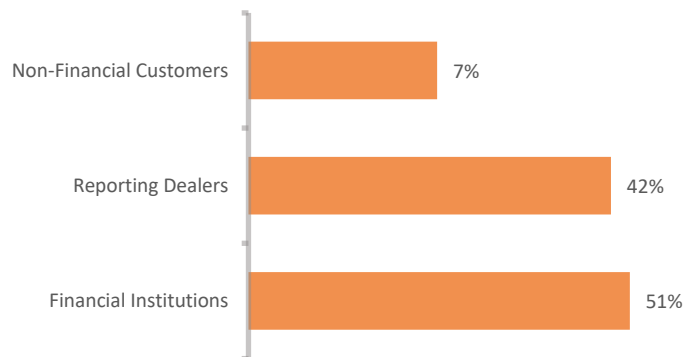
# FOREX MARKET'S STATISTICS

### Forex Market Hours

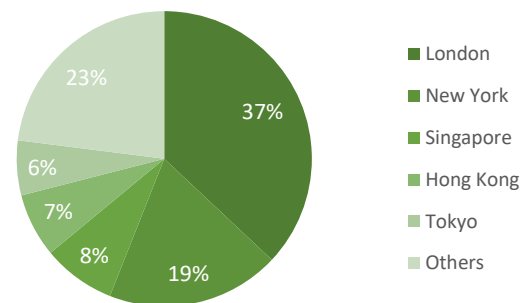


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

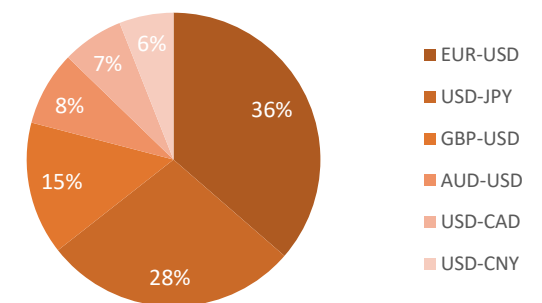
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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## DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 227.25
- JPY/PKR: 1.74

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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