

# PMEX UPDATE (Evening)

<b>WTI</b> \$84.92 ▲ 1.7%	<b>BUY</b> Entry: 83.70 Stoploss: 82.56 Take Profit: 87.59	<b>GAS</b> \$8.04 ▲ 1.6%	<b>SELL</b> Entry: 8.186 Stoploss: 8.328 Take Profit: 7.814	<b>GOLD</b> \$1,738 ▲ 1.0%	<b>BUY</b> Entry: 1,735.00 Stoploss: 1,728.60 Take Profit: 1,752.39
<b>SILVER</b> \$18.70 ▲ 1.4%	<b>BUY</b> Entry: 18.61 Stoploss: 18.49 Take Profit: 19.06	<b>PLATINUM</b> \$878.90 ▲ 1.4%	<b>BUY</b> Entry: 874.19 Stoploss: 867.39 Take Profit: 894.38	<b>COPPER</b> \$3.60 ▲ 2.1%	<b>BUY</b> Entry: 3.59 Stoploss: 3.56 Take Profit: 3.65
<b>DOW JONES</b> 31,972 ▲ 0.7%	<b>BUY</b> Entry: 31,940 Stoploss: 31,786 Take Profit: 32,263	<b>S&amp;P 500</b> 4,035 ▲ 0.7%	<b>BUY</b> Entry: 4,030 Stoploss: 4,008 Take Profit: 4,095	<b>NASDAQ 100</b> 12,444 ▲ 1.0%	<b>BUY</b> Entry: 12,420 Stoploss: 12,333 Take Profit: 12,609
<b>USD-JPY</b> ¥141.78 ▼ -1.6%	<b>SELL</b> Entry: 142.10 Stoploss: 142.53 Take Profit: 141.14	<b>EUR-USD</b> \$1.0090 ▲ 1.0%	<b>SELL</b> Entry: 1.0101 Stoploss: 1.0123 Take Profit: 1.0030	<b>GBP-USD</b> \$1.1606 ▲ 0.9%	<b>BUY</b> Entry: 1.1586 Stoploss: 1.1560 Take Profit: 1.1660

## Major Headlines

### Oil Heads For Second Week of Losses as Demand Concerns Weigh

Oil prices were mixed on Friday as investors digested an unexpected build in U.S. crude inventories, but were set for steep weekly losses on concerns that slowing global economic growth will weigh on demand. London-traded Brent oil [see more...](#)

### Gold Steadies Above \$1,700 as Dollar Eases, ECB Awaited

Gold prices steadied above \$1,700 on Thursday as a pause in the recent dollar rally took some pressure off bullion prices, with focus turning to an upcoming European Central Bank meeting for more cues. Spot gold was largely unchanged around \$1,717.40 at 19:18 ET (11:18 GMT), after [see more...](#)

### Dow Futures Steady as Indices Extend Gains Amid Choppy Trade

U.S. stock futures were little changed during Thursday's evening deals, after major benchmark indices extended gains for the second consecutive session as investors digested Fed Chair Powell's latest comments on inflation. By [see more...](#)

### USD/JPY establishes below 144.00 amid lower consensus for US Inflation data

The USD/JPY pair is auctioning below the critical cushion of 144.00 in the Asian session. Broadly, the asset is displaying topsy-turvy moves in a tad wider range of 143.31-145.00 from Wednesday. The pair is witnessing a volatility [see more...](#)

### EUR/USD Price Analysis: Pierces 20-DMA to rise past 1.0000 inside bearish channel

EUR/USD extends the early-week rebound from a two-month-old support line as it marches to 1.0020 during Friday's Asian session. In doing so, the major currency crosses the 20-DMA while staying inside a downward-sloping [see more...](#)

### GBP/USD regains 1.1500 after Fed's Powell, UK PM Truss inspired volatility

GBP/USD consolidates the recent losses around 1.1515, after an active day, as traders reassess the latest catalysts during Friday's sluggish Asian session. In doing so, the Cable pair also cheers the energy plan of UK PM Liz Truss while [see more...](#)

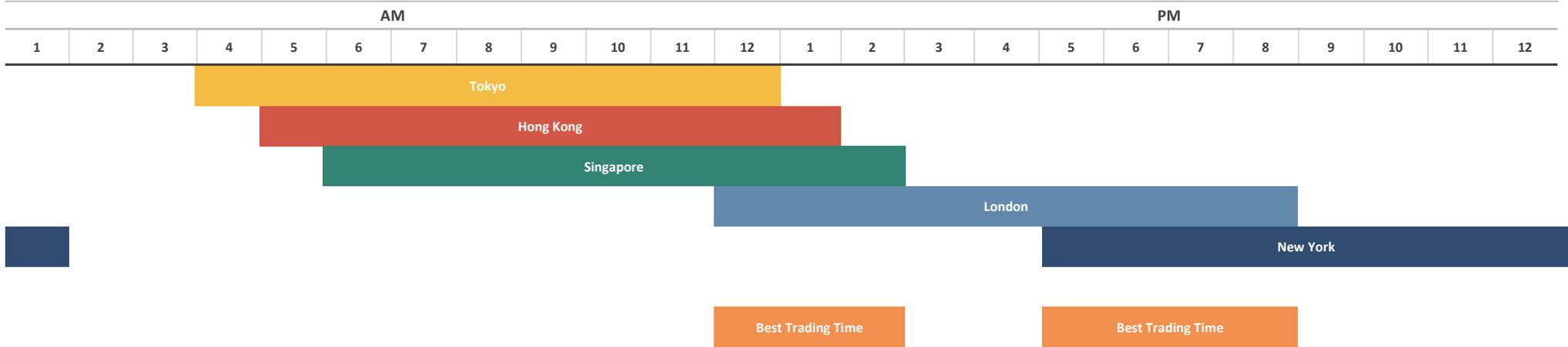
# FOREX MARKET'S STATISTICS

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Retail Sales (MoM)	5-Sep-22	6:30 AM	AUD	High Volatility	1.3%	1.3%	0.2%
Composite PMI (Aug)	5-Sep-22	1:30 PM	GBP	High Volatility	49.6	50.9	52.1
Services PMI (Aug)	5-Sep-22	1:30 PM	GBP	High Volatility	50.9	52.5	52.6
RBA Interest Rate Decision (Sep)	6-Sep-22	9:30 AM	AUD	High Volatility	2.35%	2.35%	1.85%
RBA Rate Statement	6-Sep-22	9:30 AM	AUD	High Volatility			
Construction PMI (Aug)	6-Sep-22	1:30 PM	GBP	High Volatility	49.2	48	48.9
ISM Non-Manufacturing PMI (Aug)	6-Sep-22	7:00 PM	USD	High Volatility	56.9	55.1	56.7
GDP (QoQ) (Q2)	7-Sep-22	6:30 AM	AUD	High Volatility	0.9%	1.0%	0.7%
BoE Gov Bailey Speaks	7-Sep-22	2:00 PM	GBP	High Volatility			
BoC Interest Rate Decision	7-Sep-22	7:00 PM	CAD	High Volatility	3.25%	3.25%	2.50%
Ivey PMI (Aug)	7-Sep-22	7:00 PM	CAD	High Volatility	60.9	48.3	49.6
BoE MPC Treasury Committee Hearings	7-Sep-22	7:15 PM	GBP	High Volatility			
EIA Short-Term Energy Outlook	7-Sep-22	9:00 PM	USD	High Volatility			
GDP (QoQ) (Q2)	8-Sep-22	4:50 AM	JPY	High Volatility	0.9%	0.7%	0.5%
Deposit Facility Rate (Sep)	8-Sep-22	5:15 PM	EUR	High Volatility	0.75%	0.50%	0.00%
ECB Marginal Lending Facility	8-Sep-22	5:15 PM	EUR	High Volatility	1.5%		0.75%
ECB Monetary Policy Statement	8-Sep-22	5:15 PM	EUR	High Volatility			
ECB Interest Rate Decision (Sep)	8-Sep-22	5:15 PM	EUR	High Volatility	1.25%	1.25%	0.50%
Initial Jobless Claims	8-Sep-22	5:30 PM	USD	High Volatility	222K	240K	228K
ECB Press Conference	8-Sep-22	5:45 PM	EUR	High Volatility			
Fed Chair Powell Speaks	8-Sep-22	6:10 PM	USD	High Volatility			
Crude Oil Inventories	8-Sep-22	8:00 PM	USD	High Volatility	8.844M	-0.250M	-3.326M
Employment Change (Aug)	9-Sep-22	5:30 PM	CAD	High Volatility		15.0K	-30.6K

Source: Investing.com

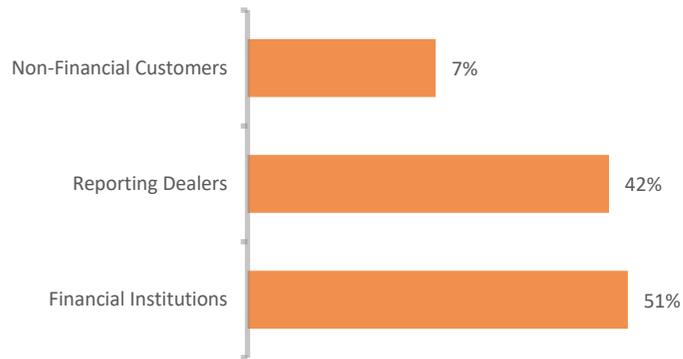
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## Forex Market Hours

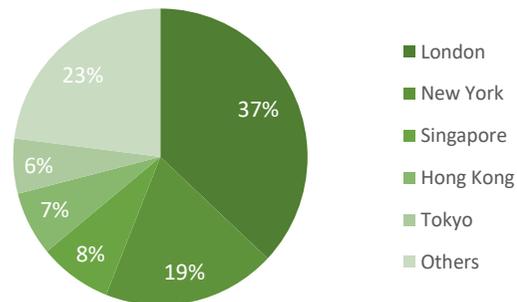


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

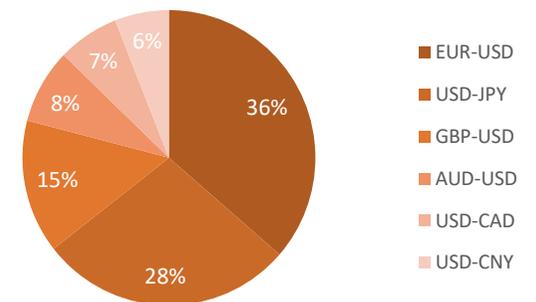
### Forex Turnover by Counterparty



### 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: 227.5
- JPY/PKR: 1.59

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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