

## PMEX UPDATE (Morning)

<b>WTI</b> \$85.17 ▲ 0.1%	<b>SELL</b> Entry: 86.24 Stoploss: 87.46 Take Profit: 83.10	<b>GAS</b> \$8.29 ▼ -0.1%	<b>SELL</b> Entry: 8.290 Stoploss: 8.452 Take Profit: 7.949	<b>GOLD</b> \$1,672 ▼ -0.3%	<b>SELL</b> Entry: 1,676.50 Stoploss: 1,682.91 Take Profit: 1,660.00
<b>SILVER</b> \$19.14 ▼ -0.7%	<b>SELL</b> Entry: 19.29 Stoploss: 19.43 Take Profit: 18.89	<b>PLATINUM</b> \$900.60 ▼ -0.1%	<b>SELL</b> Entry: 904.75 Stoploss: 911.82 Take Profit: 887.25	<b>COPPER</b> \$3.47 ▲ 0.0%	<b>SELL</b> Entry: 3.49 Stoploss: 3.52 Take Profit: 3.42
<b>DOW JONES</b> 30,894 ▼ -0.6%	<b>SELL</b> Entry: 30,985 Stoploss: 31,136 Take Profit: 30,620	<b>S&amp;P 500</b> 3,893 ▼ -0.7%	<b>SELL</b> Entry: 3,906 Stoploss: 3,930 Take Profit: 3,848	<b>NASDAQ 100</b> 11,908 ▼ -0.8%	<b>SELL</b> Entry: 11,970 Stoploss: 12,066 Take Profit: 11,725
<b>USD-JPY</b> ¥143.39 ▼ -0.1%	<b>BUY</b> Entry: 143.16 Stoploss: 142.73 Take Profit: 144.10	<b>EUR-USD</b> \$0.9998 ▼ -0.0%	<b>SELL</b> Entry: 1.0009 Stoploss: 1.0031 Take Profit: 0.9955	<b>GBP-USD</b> \$1.1465 ▲ 0.0%	<b>SELL</b> Entry: 1.1483 Stoploss: 1.1513 Take Profit: 1.1420

### Major Headlines

#### Oil extends losses on recession fears

Oil prices dipped in early trade on Friday, extending the week's losses as concern over tight supply was outweighed by escalating fear of sharp interest rate hikes slamming global growth and hitting fuel demand. Brent crude futures fell 22 cents, or 0.2%, to \$90.62 a barrel as at 0052 GMT after [see more...](#)

#### Gold, Copper Head for Sharp Weekly Losses as Fed Rate Risks Increase

Gold and Copper prices moved little on Friday, and were set for steep weekly losses as growing expectations of more sharp interest rate hikes by the Federal Reserve boosted the dollar and dented metal markets. Spot gold prices [see more...](#)

#### Dow Futures Trade Lower As FedEx Withdraws Guidance

U.S. stock futures were trading lower during Thursday's evening deals, after major benchmark averages resumed declines during the regular session amid growing fears of a global recession while traders absorbed an ugly earnings warning from FedEx Corporation (NYSE:FDX). By [see more...](#)

#### USD/JPY oscillates around 143.50 as investors await fresh development on BOJ intervention

The USD/JPY pair is displaying back-and-forth moves in a narrow range of 143.15-143.56 in the Asian session. The asset has turned sideways after a firmer decline at around 145.00 as investors are awaiting the latest developments on [see more...](#)

#### EUR/USD Price Analysis: Justifies 21-DMA breakout around 1.0000

EUR/USD picks up bids to refresh intraday high near the 1.0000 parity level during Friday's Asian session. In doing so, the major currency pair benefits from the previous day's upside break of the 21-DMA break amid the bullish [see more...](#)

#### GBP/USD declines towards 1.1400 on lower consensus for UK Retail Sales

The GBP/USD pair has surrendered the psychological support of 1.1500 and is declining towards a multi-decade low at 1.1400. The asset has extended its losses after dropping below Wednesday's low at 1.1480 and more downside [see more...](#)

# FOREX MARKET'S STATISTICS

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
China - Mid-Autumn Moon Festival	12-Sep-22	All Day		Holiday			
GDP (MoM)	12-Sep-22	11:00 AM	GBP	High Volatility	0.2%	0.3%	-0.6%
Manufacturing Production (MoM) (Jul)	12-Sep-22	11:00 AM	GBP	High Volatility	0.1%	0.4%	-1.6%
Monthly GDP 3M/3M Change	12-Sep-22	11:00 AM	GBP	High Volatility	0.0%		-0.1%
Average Earnings Index +Bonus (Jul)	13-Sep-22	11:00 AM	GBP	High Volatility	5.5%	5.2%	5.1%
Claimant Count Change (Aug)	13-Sep-22	11:00 AM	GBP	High Volatility	6.3K	-13.2K	-10.5K
BoE Gov Bailey Speaks	13-Sep-22	1:00 PM	GBP	High Volatility			
German ZEW Economic Sentiment (Sep)	13-Sep-22	2:00 PM	EUR	High Volatility	-61.9	-60	-55.3
Core CPI (MoM) (Aug)	13-Sep-22	5:30 PM	USD	High Volatility	0.6%	0.3%	0.3%
CPI (MoM) (Aug)	13-Sep-22	5:30 PM	USD	High Volatility	0.1%	-0.1%	0.0%
CPI (YoY) (Aug)	13-Sep-22	5:30 PM	USD	High Volatility	8.3%	8.1%	8.5%
CPI (YoY) (Aug)	14-Sep-22	11:00 AM	GBP	High Volatility	9.9%	10.2%	10.1%
PPI (MoM) (Aug)	14-Sep-22	5:30 PM	USD	High Volatility	-0.1%	-0.1%	-0.4%
Crude Oil Inventories	14-Sep-22	7:30 PM	USD	High Volatility	2.442M	0.833M	8.844M
GDP (QoQ) (Q2)	15-Sep-22	3:45 AM	NZD	High Volatility	1.7%	1.0%	-0.2%
Employment Change (Aug)	15-Sep-22	6:30 AM	AUD	High Volatility	33.5K	35.0K	-41.0K
Core Retail Sales (MoM) (Aug)	15-Sep-22	5:30 PM	USD	High Volatility	-0.3%	0.1%	0.4%
Initial Jobless Claims	15-Sep-22	5:30 PM	USD	High Volatility	213K	226K	218K
Philadelphia Fed Manufacturing Index (Sep)	15-Sep-22	5:30 PM	USD	High Volatility	-9.9	2.8	6.2
Retail Sales (MoM) (Aug)	15-Sep-22	5:30 PM	USD	High Volatility	0.3%	0.2%	-0.4%
Industrial Production (YoY) (Aug)	15-Sep-22	7:00 AM	CNY	High Volatility	4.2%	4.0%	3.8%
Retail Sales (MoM) (Aug)	15-Sep-22	11:00 AM	GBP	High Volatility		-0.6%	0.3%
CPI (YoY) (Aug)	15-Sep-22	2:00 PM	EUR	High Volatility		9.1%	9.1%
Interest Rate Decision (Sep)	15-Sep-22	3:30 PM	RUB	High Volatility		7.50%	8.00%

Source: Investing.com

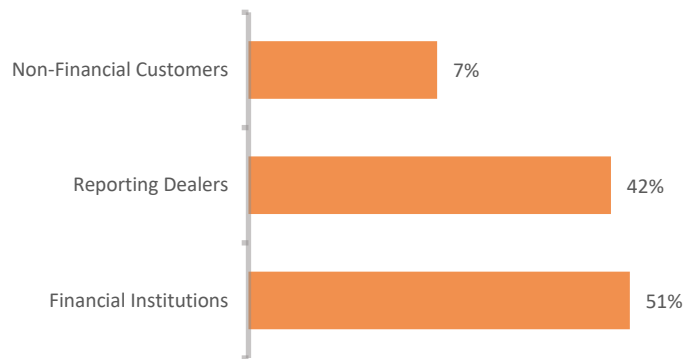
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## Forex Market Hours

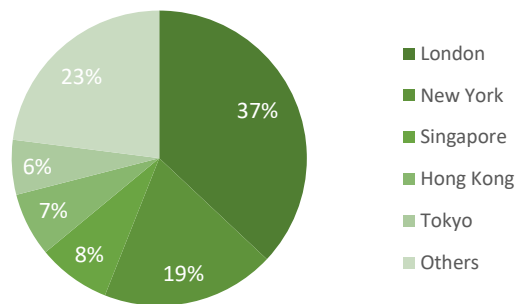


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

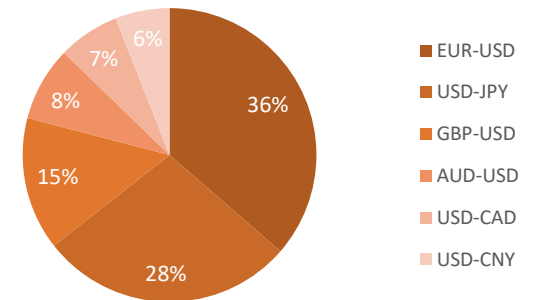
### Forex Turnover by Counterparty



### 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: 236.5
- JPY/PKR: 1.65

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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