

# PMEX UPDATE (Morning)

|                                   |   |                                    |  |                                    |  |
|-----------------------------------|---|------------------------------------|--|------------------------------------|--|
| <b>WTI</b><br>\$89.69 ▲ 1.5%      | <b>BUY</b><br>Entry: 89.02<br>Stoploss: 87.82<br>Take Profit: 91.70     | <b>GAS</b><br>\$5.81 ▼ -0.2%       | <b>SELL</b><br>Entry: 5.840<br>Stoploss: 5.954<br>Take Profit: 5.556   | <b>GOLD</b><br>\$1,655 ▲ 0.3%      | <b>BUY</b><br>Entry: 1,649.50<br>Stoploss: 1,643.31<br>Take Profit: 1,669.20 |
| <b>SILVER</b><br>\$19.73 ▲ 0.3%   | <b>BUY</b><br>Entry: 19.58<br>Stoploss: 19.43<br>Take Profit: 19.96     | <b>PLATINUM</b><br>\$960.35 ▲ 0.8% | <b>BUY</b><br>Entry: 957.00<br>Stoploss: 949.31<br>Take Profit: 973.50 | <b>COPPER</b><br>\$3.50 ▲ 1.0%     | <b>BUY</b><br>Entry: 3.48<br>Stoploss: 3.46<br>Take Profit: 3.55             |
| <b>DOW JONES</b><br>32,750 ▲ 0.2% | <b>BUY</b><br>Entry: 32,600<br>Stoploss: 32,415<br>Take Profit: 33,000  | <b>S&amp;P 500</b><br>3,878 ▲ 0.3% | <b>BUY</b><br>Entry: 3,860<br>Stoploss: 3,835<br>Take Profit: 3,920    | <b>NASDAQ 100</b><br>11,378 ▲ 0.4% | <b>BUY</b><br>Entry: 11,300<br>Stoploss: 11,210<br>Take Profit: 11,586       |
| <b>USD-JPY</b><br>¥147.34 ▼ -0.6% | <b>SELL</b><br>Entry: 147.92<br>Stoploss: 148.31<br>Take Profit: 146.04 | <b>EUR-USD</b><br>\$0.9897 ▲ 0.2%  | <b>BUY</b><br>Entry: 0.9866<br>Stoploss: 0.9843<br>Take Profit: 0.9924 | <b>GBP-USD</b><br>\$1.1522 ▲ 0.3%  | <b>BUY</b><br>Entry: 1.1457<br>Stoploss: 1.1414<br>Take Profit: 1.1612       |

## Major Headlines

**Oil Rises on Unexpected U.S. Inventory Draw, Fed Limits Gains**  
 Oil prices rose on Wednesday after data suggested U.S. crude inventories unexpectedly shrank in the prior week, although gains were limited as markets hunkered down before a widely-anticipated interest rate hike by the Federal Reserve. Still, crude markets were riding strong gains from [see more...](#)

**Gold Buoyant Before the Fed, Copper Rallies on China COVID Hopes**

Gold prices held recent gains on Wednesday as the dollar steadied before the conclusion of a Federal Reserve meeting, while copper prices were lifted by speculation over China potentially relaxing its strict zero-COVID policy. Spot [see more...](#)

**Dow Futures Trade Steady as Investors Brace for Fed Hike**  
 U.S. stock futures were trading in a tight range during Tuesday's evening deals, after major benchmark averages retreated during the regular session as market participants look ahead to the Federal Reserve's latest policy decision following the conclusion of its two-day meeting on [see more...](#)

**USD/JPY Price Analysis: Bears flirt with weekly support above 147.00**

USD/JPY struggles around a one-week-old ascending support line even as bears keep the reins near 147.30 during Wednesday's Asian session. In doing so, the yen pair drops for the second consecutive day while failing to justify the [see more...](#)

**EUR/USD Price Analysis: Rising wedge teases bears around 0.9900 despite pre-Fed inaction**

EUR/USD aptly portrays the pre-Fed anxiety around 0.9885 during Wednesday's Asian session. In doing so, the major currency pair extends the previous day's sluggish performance near the weekly low. However, a five- [see more...](#)

**GBP/USD bulls attack 1.1500 on upbeat options market signals**

GBP/USD picks up bids to refresh intraday high around 1.1500, extending the previous day's rebound from a one-week low during Wednesday's Asian session. The cable pair's latest strength appears to take clues from the broad US dollar weakness ahead of the all-important Federal Open [see more...](#)

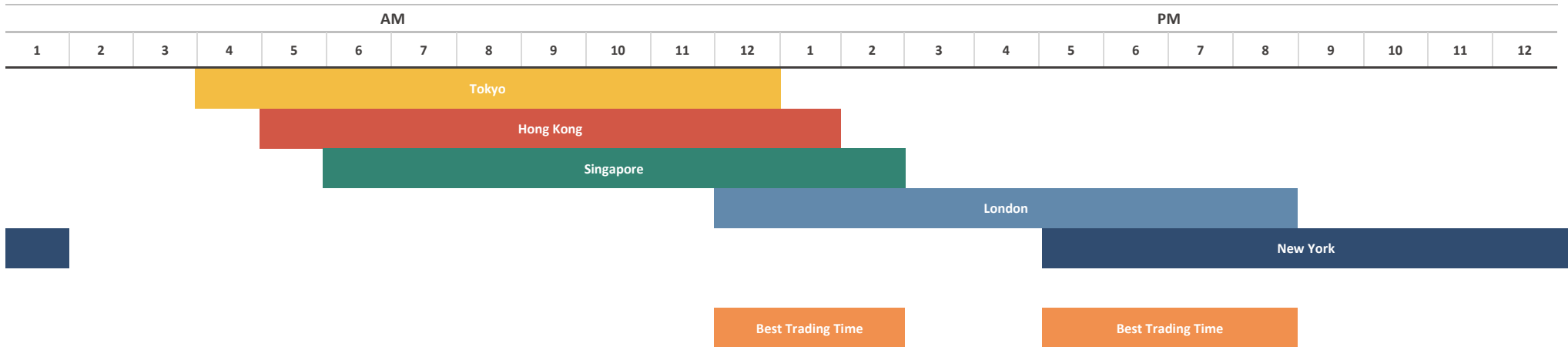
# ECONOMIC CALENDAR

| Event                               | Dates     | Time     | Currency | Importance      | Actual  | Forecast | Previous |
|-------------------------------------|-----------|----------|----------|-----------------|---------|----------|----------|
| Retail Sales (MoM) (Sep)            | 31-Oct-22 | 5:30 AM  | AUD      | High Volatility | 0.6%    | 0.6%     | 0.6%     |
| Manufacturing PMI (Oct)             | 31-Oct-22 | 6:30 AM  | CNY      | High Volatility | 49.2    | 50       | 50.1     |
| CPI (YoY) (Oct)                     | 31-Oct-22 | 3:00 PM  | EUR      | High Volatility | 10.7%   | 10.2%    | 9.9%     |
| Caixin Manufacturing PMI (Oct)      | 01-Nov-22 | 6:45 AM  | CNY      | High Volatility | 49.2    | 49       | 48.1     |
| RBA Interest Rate Decision (Nov)    | 01-Nov-22 | 8:30 AM  | AUD      | High Volatility | 2.85%   | 2.85%    | 2.60%    |
| RBA Rate Statement                  | 01-Nov-22 | 8:30 AM  | AUD      | High Volatility |         |          |          |
| Manufacturing PMI (Oct)             | 01-Nov-22 | 2:30 PM  | GBP      | High Volatility | 46.2    | 45.8     | 45.8     |
| BCB Copom Meeting Minutes           | 01-Nov-22 | 4:00 PM  | BRL      | High Volatility |         |          |          |
| ISM Manufacturing PMI (Oct)         | 01-Nov-22 | 7:00 PM  | USD      | High Volatility | 50.2    | 49.9     | 50.9     |
| JOLTs Job Openings (Sep)            | 01-Nov-22 | 7:00 PM  | USD      | High Volatility | 10.717M | 10.000M  | 10.280M  |
| German Manufacturing PMI (Oct)      | 02-Nov-22 | 1:55 PM  | EUR      | High Volatility |         | 45.7     | 45.7     |
| German Unemployment Change (Oct)    | 02-Nov-22 | 1:55 PM  | EUR      | High Volatility |         | 13K      | 14K      |
| ADP Nonfarm Employment Change (Oct) | 02-Nov-22 | 5:15 PM  | USD      | High Volatility |         | 190K     | 208K     |
| Crude Oil Inventories               | 02-Nov-22 | 7:30 PM  | USD      | High Volatility |         |          | 2.588M   |
| FOMC Statement                      | 02-Nov-22 | 11:00 PM | USD      | High Volatility |         |          |          |
| Fed Interest Rate Decision          | 02-Nov-22 | 11:00 PM | USD      | High Volatility |         | 4.00%    | 3.25%    |
| FOMC Press Conference               | 02-Nov-22 | 11:30 PM | USD      | High Volatility |         |          |          |
| Japan - Culture Day                 | 03-Nov-22 | Holiday  |          | All Day         |         |          |          |
| ECB President Lagarde Speaks        | 03-Nov-22 | 1:05 PM  | EUR      | High Volatility |         |          |          |
| Composite PMI (Oct)                 | 03-Nov-22 | 2:30 PM  | GBP      | High Volatility |         | 47.2     | 47.2     |
| Services PMI (Oct)                  | 03-Nov-22 | 2:30 PM  | GBP      | High Volatility |         | 47.5     | 47.5     |
| BoE Interest Rate Decision (Nov)    | 03-Nov-22 | 5:00 PM  | GBP      | High Volatility |         | 3.00%    | 2.25%    |
| BoE Gov Bailey Speaks               | 03-Nov-22 | 5:30 PM  | GBP      | High Volatility |         |          |          |
| Initial Jobless Claims              | 03-Nov-22 | 5:30 PM  | USD      | High Volatility |         | 220K     | 217K     |
| ISM Non-Manufacturing PMI (Oct)     | 03-Nov-22 | 7:00 PM  | USD      | High Volatility |         | 55.4     | 56.7     |
| BoE Gov Bailey Speaks               | 03-Nov-22 | 7:15 PM  | GBP      | High Volatility |         |          |          |
| Russia - Unity Day                  | 04-Nov-22 | Holiday  |          | All Day         |         |          |          |
| Construction PMI (Oct)              | 04-Nov-22 | 2:30 PM  | GBP      | High Volatility |         | 48       | 52.3     |
| ECB President Lagarde Speaks        | 04-Nov-22 | 2:30 PM  | EUR      | High Volatility |         |          |          |
| Nonfarm Payrolls (Oct)              | 04-Nov-22 | 5:30 PM  | USD      | High Volatility |         | 200K     | 263K     |
| Unemployment Rate (Oct)             | 04-Nov-22 | 5:30 PM  | USD      | High Volatility |         | 3.6%     | 3.5%     |
| Employment Change (Oct)             | 04-Nov-22 | 5:30 PM  | CAD      | High Volatility |         | 5.0K     | 21.1K    |
| Ivey PMI (Oct)                      | 04-Nov-22 | 7:00 PM  | CAD      | High Volatility |         |          | 59.5     |

Source: Investing.com

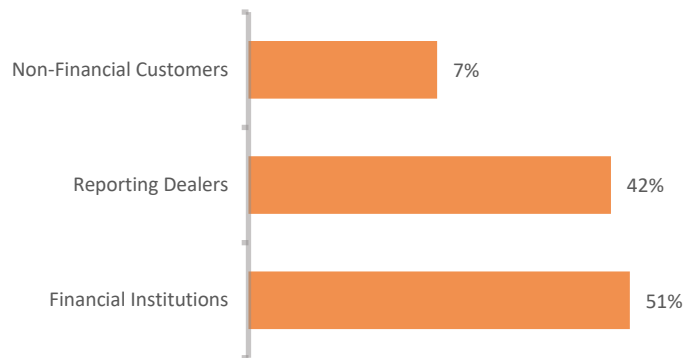
# FOREX MARKET'S STATISTICS

Forex Market Hours

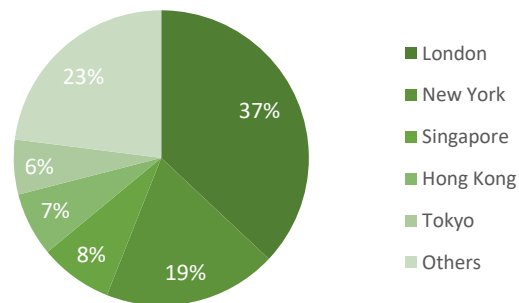


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

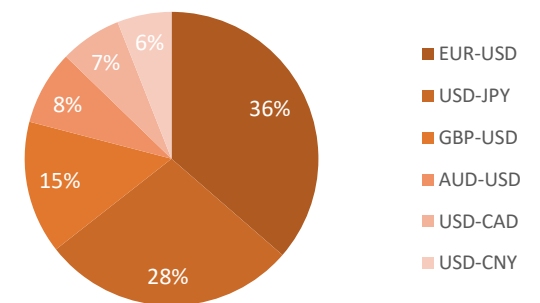
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# FOREX MARKET'S STATISTICS

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## DISCLOSURE

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

- USD/PKR: 220.5
- JPY/PKR: 1.49

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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