

# PMEX UPDATE (Morning)

<b>WTI</b> \$85.39 ▲ 0.0%	<b>SELL</b> Entry: 85.88 Stoploss: 87.07 Take Profit: 82.58	<b>GAS</b> \$7.85 ▼ -0.2%	<b>SELL</b> Entry: 7.969 Stoploss: 8.110 Take Profit: 7.626	<b>GOLD</b> \$1,685 ▲ 0.4%	<b>SELL</b> Entry: 1,690.20 Stoploss: 1,696.53 Take Profit: 1,666.50
<b>SILVER</b> \$19.54 ▲ 0.9%	<b>SELL</b> Entry: 19.65 Stoploss: 19.80 Take Profit: 19.24	<b>PLATINUM</b> \$922.60 ▲ 0.1%	<b>SELL</b> Entry: 932.00 Stoploss: 939.14 Take Profit: 905.40	<b>COPPER</b> \$3.54 ▲ 0.4%	<b>BUY</b> Entry: 3.53 Stoploss: 3.50 Take Profit: 3.60
<b>DOW JONES</b> 31,163 ▲ 0.2%	<b>SELL</b> Entry: 31,315 Stoploss: 31,466 Take Profit: 30,850	<b>S&amp;P 500</b> 3,924 ▲ 0.2%	<b>SELL</b> Entry: 3,938 Stoploss: 3,961 Take Profit: 3,890	<b>NASDAQ 100</b> 12,049 ▲ 0.2%	<b>SELL</b> Entry: 12,115 Stoploss: 12,209 Take Profit: 11,910
<b>USD-JPY</b> ¥143.19 -	<b>BUY</b> Entry: 142.80 Stoploss: 142.37 Take Profit: 144.00	<b>EUR-USD</b> \$1.0029 ▲ 0.1%	<b>SELL</b> Entry: 1.0050 Stoploss: 1.0073 Take Profit: 0.9998	<b>GBP-USD</b> \$1.1431 ▲ 0.0%	<b>SELL</b> Entry: 1.1465 Stoploss: 1.1495 Take Profit: 1.1370

## Major Headlines

**Oil Treads Water Amid Rate Hike Jitters, Demand Concerns**  
 Oil prices moved little on Tuesday as traders kept away from big bets ahead of a U.S. Federal Reserve meeting, while doubts over steady demand in the remainder of the year also weighed on trade. London-traded Brent oil futures rose 0.1% to \$91.84 a barrel, while U.S. crude West Texas [see more...](#)

**Gold Keeps to a Tight Range as Fed Meeting Looms**  
 Gold prices rose slightly on Tuesday but kept to a tight range seen this week as investors held off from making big bets ahead of a U.S. Federal Reserve meeting that is expected to result in an interest rate hike. Spot gold rose 0.2% to \$1,679.14 an ounce, while gold futures rose 0.6% to [see more...](#)

**Dow Futures Lift After Indices Attempt Rebound**  
 U.S. stock futures traded slightly higher during Monday's evening deals after major benchmark averages lifted from 9-week lows to finish higher during regular trade as market participants braced for further rate hikes from the Federal Reserve later in the week. By 7:10pm ET (11:10pm [see more...](#)

**USD/JPY declines to near 143.00 as DXY weakens further ahead of Fed policy**  
 The USD/JPY pair has extended its correction after surrendering the immediate hurdle of 143.15. The decline is purely parallel to the subdued performance of the US dollar index (DXY). A mixed National CPI has failed to [see more...](#)

**EUR/USD pullback eyes 1.0000 on hawkish Fed bets, inflation concerns, ECB's Lagarde eyed**  
 EUR/USD takes offers to renew intraday low around 1.0020 as risk appetite weakens during full markets on Tuesday. In addition to the return of the Japanese and British traders after a long weekend, fears surrounding China and [see more...](#)

**GBP/USD Price Analysis: Downside halts for a while but remains favored, 1.1350 a key support**  
 The GBP/USD pair has witnessed a firmer rebound after defending its two-year low at 1.1350, recorded last week. The cable has extended its gains after overstepping the round-level resistance of 1.1400 and has reached its critical [see more...](#)

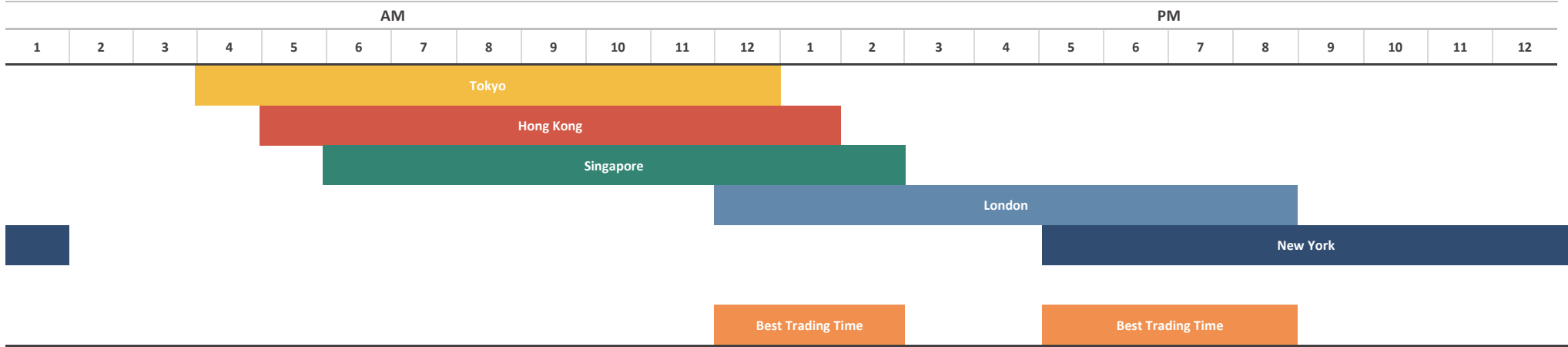
# FOREX MARKET'S STATISTICS

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United Kingdom - Bank Holiday	19-Sep-22	All Day		Holiday			
PBoC Loan Prime Rate	20-Sep-22	6:15 AM	CNY	High Volatility		3.65%	3.65%
RBA Meeting Minutes	20-Sep-22	6:30 AM	AUD	High Volatility			
Building Permits (Aug)	20-Sep-22	5:30 PM	USD	High Volatility		1.610M	1.685M
Core CPI (MoM) (Aug)	20-Sep-22	5:30 PM	CAD	High Volatility			0.5%
ECB President Lagarde Speaks	20-Sep-22	10:00 PM	EUR	High Volatility			
Existing Home Sales (Aug)	21-Sep-22	7:00 PM	USD	High Volatility		4.70M	4.81M
Crude Oil Inventories	21-Sep-22	7:30 PM	USD	High Volatility		0.833M	2.442M
FOMC Economic Projections	21-Sep-22	11:00 PM	USD	High Volatility			
FOMC Statement	21-Sep-22	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	21-Sep-22	11:00 PM	USD	High Volatility		3.25%	2.50%
FOMC Press Conference	21-Sep-22	11:30 PM	USD	High Volatility			
BoJ Monetary Policy Statement	22-Sep-22	Tentative	JPY	High Volatility			
BoJ Press Conference	22-Sep-22	11:30 AM	JPY	High Volatility			
SNB Interest Rate Decision (Q3)	22-Sep-22	12:30 PM	CHF	High Volatility		0.50%	-0.25%
SNB Monetary Policy Assessment	22-Sep-22	12:30 PM	CHF	High Volatility			
SNB Press Conference	22-Sep-22	1:00 PM	CHF	High Volatility			
BoE Interest Rate Decision (Sep)	22-Sep-22	4:00 PM	GBP	High Volatility		2.25%	1.75%
BoE MPC Meeting Minutes	22-Sep-22	4:00 PM	GBP	High Volatility			
Initial Jobless Claims	22-Sep-22	5:30 PM	USD	High Volatility		218K	213K
Japan - Public Holiday	23-Sep-22	All Day	EUR	Holiday			
German Manufacturing PMI (Sep)	23-Sep-22	12:30 PM	GBP	High Volatility		48.3	49.1
Composite PMI	23-Sep-22	1:30 PM	GBP	High Volatility			49.6
Manufacturing PMI	23-Sep-22	1:30 PM	GBP	High Volatility			47.3
Services PMI	23-Sep-22	1:30 PM	GBP	High Volatility			50.9
Core Retail Sales (MoM) (Jul)	23-Sep-22	5:30 PM	CAD	High Volatility		-1.1%	0.8%
Fed Chair Powell Speaks	23-Sep-22	11:00 PM	USD	High Volatility			

Source: Investing.com

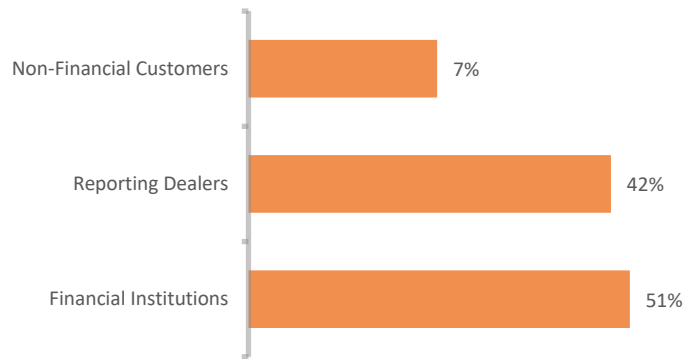
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## Forex Market Hours

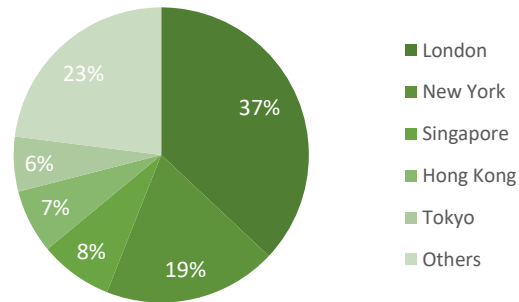


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

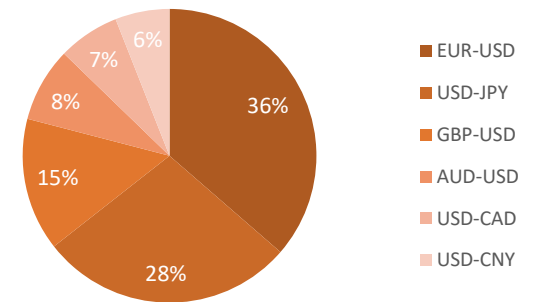
### Forex Turnover by Counterparty



### 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: 238
- JPY/PKR: 1.66

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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