

# PMEX UPDATE (Morning)

<b>WTI</b> \$85.00 ▲ 0.6%	<b>SELL</b> Entry: 85.86 Stoploss: 87.04 Take Profit: 83.13	<b>GAS</b> \$5.33 ▲ 0.4%	<b>SELL</b> Entry: 5.400 Stoploss: 5.498 Take Profit: 5.143	<b>GOLD</b> \$1,626 ▼ -0.7%	<b>SELL</b> Entry: 1,630.00 Stoploss: 1,636.17 Take Profit: 1,608.00
<b>SILVER</b> \$18.46 ▼ -1.3%	<b>SELL</b> Entry: 18.64 Stoploss: 18.82 Take Profit: 18.25	<b>PLATINUM</b> \$909.65 ▼ -0.6%	<b>SELL</b> Entry: 915.00 Stoploss: 922.26 Take Profit: 903.00	<b>COPPER</b> \$3.39 ▼ -0.2%	<b>SELL</b> Entry: 3.41 Stoploss: 3.43 Take Profit: 3.37
<b>DOW JONES</b> 30,321 ▼ -0.1%	<b>BUY</b> Entry: 30,142 Stoploss: 29,982 Take Profit: 30,566	<b>S&amp;P 500</b> 3,665 ▼ -0.3%	<b>BUY</b> Entry: 3,650 Stoploss: 3,628 Take Profit: 3,704	<b>NASDAQ 100</b> 11,024 ▼ -0.6%	<b>BUY</b> Entry: 10,975 Stoploss: 10,887 Take Profit: 11,180
<b>USD-JPY</b> ¥150.37 ▲ 0.2%	<b>BUY</b> Entry: 150.00 Stoploss: 149.61 Take Profit: 150.80	<b>EUR-USD</b> \$0.9768 ▼ -0.2%	<b>SELL</b> Entry: 0.9787 Stoploss: 0.9813 Take Profit: 0.9735	<b>GBP-USD</b> \$1.1201 ▼ -0.3%	<b>SELL</b> Entry: 1.1263 Stoploss: 1.1309 Take Profit: 1.1174

## Major Headlines

### Oil Slips on Recession Fears, Eyes Positive Week as Supply Tightens

Oil prices fell on Friday after a warning on economic growth from the Federal Reserve, but were still set to end the week higher on positive signals from China and on the prospect of tightening supply in the coming months. [see more...](#)

### Gold Hit by Rising Yields, Copper Trims Losses on Supply Concerns

Gold prices fell on Friday and were set to end the week lower as a spike in U.S. Treasury yields rattled markets, while copper prices trimmed some of their losses for the week after major commodity trader Trafigura warned of a severe shortage of the red metal. [see more...](#)

### Stocks fall as earnings roll in, yields charge ahead

U.S. stocks closed another session of losses Thursday as third-quarter financial results from companies continued to barrel in against a backdrop of persisting growth concerns on Wall Street. The S&P 500 (^GSPC) fell 0.8%, while the Dow Jones Industrial Average (^DJI) shed around 90 [see more...](#)

### USD/JPY hits 150.0 – PM Truss on thin ice

JPY currency (Yen) weakened to test the 150 level for 1st time since 1990 with no sign of any intervention. Japan Fin Min Suzuki and Top FX Diplomat Kanda continued to decline comment on FX levels and reiterated to take action against speculative moves. Focus on UK remains as BOE's Broadbent noted it is not clear if rates must [see more...](#)

### EUR/USD Still at Risk of Sub-\$.97 on Geopolitics and Monetary Policy

It is a quiet Thursday session for the EUR/USD, with no economic indicators from the Eurozone for the markets to consider early in the European session. The lack of stats will leave the EUR/USD pair firmly in the hands of [see more...](#)

### UK Bonds Flip to Gains as Traders Pare BOE Rate Hike Wagers

UK bonds rallied Thursday, erasing earlier losses, as traders pared interest-rate bets and assessed whether Prime Minister Liz Truss can cling onto power. The yield on 10-year securities fell 9 basis points after climbing as much as 14 basis points earlier in the session, to outperform German peers. The reversal came after Bank [see more...](#)

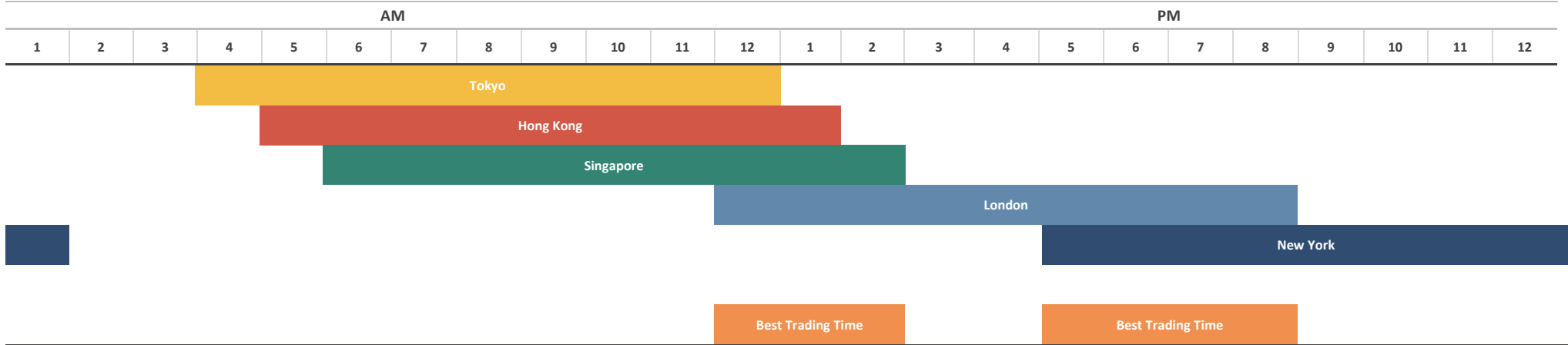
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (QoQ) (Q3)	18-Oct-22	0-Jan-00	NZD	High Volatility	2.2%	1.6%	1.7%
RBA Meeting Minutes	18-Oct-22	0-Jan-00	AUD	High Volatility			
GDP (YoY) (Q3)	18-Oct-22	0-Jan-00	CNY	High Volatility		3.4%	0.4%
Industrial Production (YoY) (Sep)	18-Oct-22	7:00 AM	CNY	High Volatility		0.045	0.042
German ZEW Economic Sentiment (Oct)	18-Oct-22	2:00 PM	EUR	High Volatility	-59.2	-65.7	-61.9
CPI (YoY) (Sep)	19-Oct-22	11:00 AM	GBP	High Volatility	10.1%	10.0%	9.9%
CPI (YoY) (Sep)	19-Oct-22	2:00 PM	EUR	High Volatility	9.9%	10.0%	9.1%
Building Permits (Sep)	19-Oct-22	5:30 PM	USD	High Volatility	1.564M	1.530M	1.542M
Core CPI (MoM) (Sep)	19-Oct-22	5:30 PM	CAD	High Volatility	0.40%		0.00%
Crude Oil Inventories	19-Oct-22	7:30 PM	USD	High Volatility	-1.725M	1.380M	9.880M
Employment Change (Sep)	20-Oct-22	5:30 AM	AUD	High Volatility	0.9K	25.0K	33.5K
PBoC Loan Prime Rate	20-Oct-22	6:15 AM	CNY	High Volatility	3.65%		3.65%
EU Leaders Summit	20-Oct-22	3:00 PM	EUR	High Volatility			
Initial Jobless Claims	20-Oct-22	5:30 PM	USD	High Volatility	214K	230K	226K
Philadelphia Fed Manufacturing Index (Oct)	20-Oct-22	5:30 PM	USD	High Volatility	-8.70	-5.00	-9.90
Existing Home Sales (Sep)	20-Oct-22	7:00 PM	USD	High Volatility	4.71M	4.70M	4.78M
Retail Sales (MoM) (Sep)	21-Oct-22	11:00 AM	GBP	High Volatility		-0.5%	-1.6%
EU Leaders Summit	21-Oct-22	3:00 PM	EUR	High Volatility			
Core Retail Sales (MoM) (Aug)	21-Oct-22	5:30 PM	CAD	High Volatility		0.40%	-3.10%

Source: Investing.com

# FOREX MARKET'S STATISTICS

## Forex Market Hours

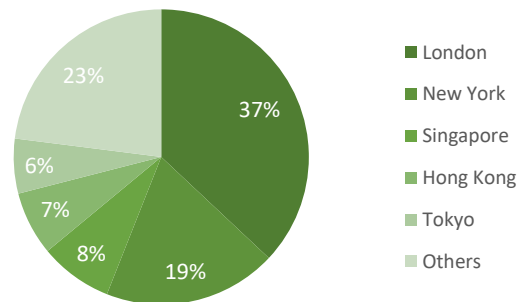


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

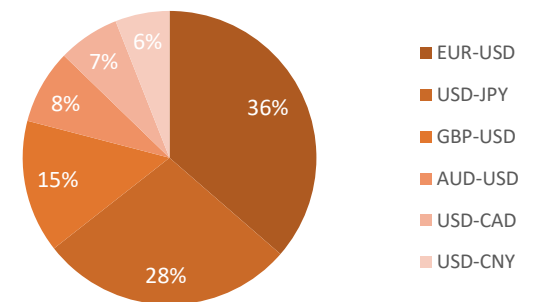
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# FOREX MARKET'S STATISTICS

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

## DISCLOSURE

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

- USD/PKR: 221.35
- JPY/PKR: 1.48

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

## RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

### PREPARED BY

Muhammad Salman  
Phone: (+92) 42 38302028  
Ext: 116  
Email: salman@abbasiandcompany.com

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: research@abbasiandcompany.com  
web: www.abbasiandcompany.com

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: support@abbasiandcompany.com  
web: www.abbasiandcompany.com