

# PMEX UPDATE (Morning)

<b>WTI</b> \$83.12 ▼ -0.4%	<b>SELL</b> Entry: 83.90 Stoploss: 85.05 Take Profit: 81.50	<b>GAS</b> \$7.25 ▲ 0.8%	<b>SELL</b> Entry: 7.290 Stoploss: 7.429 Take Profit: 7.007	<b>GOLD</b> \$1,677 ▼ -0.2%	<b>SELL</b> Entry: 1,681.00 Stoploss: 1,687.32 Take Profit: 1,665.00
<b>SILVER</b> \$19.61 ▼ -0.0%	<b>SELL</b> Entry: 19.79 Stoploss: 19.93 Take Profit: 19.43	<b>PLATINUM</b> \$899.20 ▼ -0.5%	<b>SELL</b> Entry: 906.15 Stoploss: 913.33 Take Profit: 887.20	<b>COPPER</b> \$3.45 ▼ -0.5%	<b>SELL</b> Entry: 3.46 Stoploss: 3.49 Take Profit: 3.40
<b>DOW JONES</b> 30,134 ▼ -0.1%	<b>SELL</b> Entry: 30,240 Stoploss: 30,387 Take Profit: 29,810	<b>S&amp;P 500</b> 3,768 ▼ -0.1%	<b>SELL</b> Entry: 3,782 Stoploss: 3,805 Take Profit: 3,732	<b>NASDAQ 100</b> 11,539 ▼ -0.2%	<b>SELL</b> Entry: 11,610 Stoploss: 11,702 Take Profit: 11,325
<b>USD-JPY</b> ¥142.15 ▼ -0.1%	<b>BUY</b> Entry: 141.58 Stoploss: 141.20 Take Profit: 143.37	<b>EUR-USD</b> \$0.9825 ▼ -0.1%	<b>SELL</b> Entry: 0.9842 Stoploss: 0.9864 Take Profit: 0.9785	<b>GBP-USD</b> \$1.1231 ▼ -0.2%	<b>SELL</b> Entry: 1.1257 Stoploss: 1.1287 Take Profit: 1.1190

## Major Headlines

### Oil Heads for 4th Week of Losses as Fed Jitters Offset Tightening Supply

Oil prices rose slightly on Friday, but were set to lose for a fourth straight week as concerns over headwinds from rising interest rates outweighed expectations that crude supply will tighten due to the Russia-Ukraine conflict. Concerns [see more...](#)

**Gold Steadies Despite Rate Hike Headwinds, set for Flat Week**  
 Gold prices steadied on Friday, and were set to end the week largely unchanged as selling pressure from a hawkish Federal Reserve appeared to have eased. Bullion prices showed surprising resilience this week after the Fed hiked rates and struck a more hawkish tone than many were [see more...](#)

### Dow Ends Lower as Post-Fed Stumble Continues

The Dow cut some losses Thursday, but remained firmly in the red as growth sectors of the market including consumer and tech stocks floundered on fears that the Federal Reserve's increasingly hawkish stance could tip the economy into recession. The Dow Jones Industrial Average slipped [see more...](#)

### USD/JPY aims to re-test 141.00 as odds of BOJ's further intervention escalate, US PMI eyed

The USD/JPY pair is displaying back-and-forth moves in a narrow range of 142.27-142.58 in the Tokyo session. The asset displayed a pullback move after hitting a low below 141.00. The major is expected to re-test [see more...](#)

### EUR/USD juggles around 0.9840, downside looks likely ahead of PMI data

The EUR/USD pair has turned sideways around 0.9840 after rebounding from near the critical support of 0.9813 in the early Tokyo session. A rebound move after multiple tests of Wednesday's low indicates the strength of the [see more...](#)

### GBP/USD builds cushion around 1.1250 as focus shifts to US/UK PMI

The GBP/USD pair is displaying a lackluster performance after declining from the critical resistance of 1.1350 in the early Asian session. The cable is oscillating in a narrow range of 1.1250-1.1266 and is expected to continue the [see more...](#)

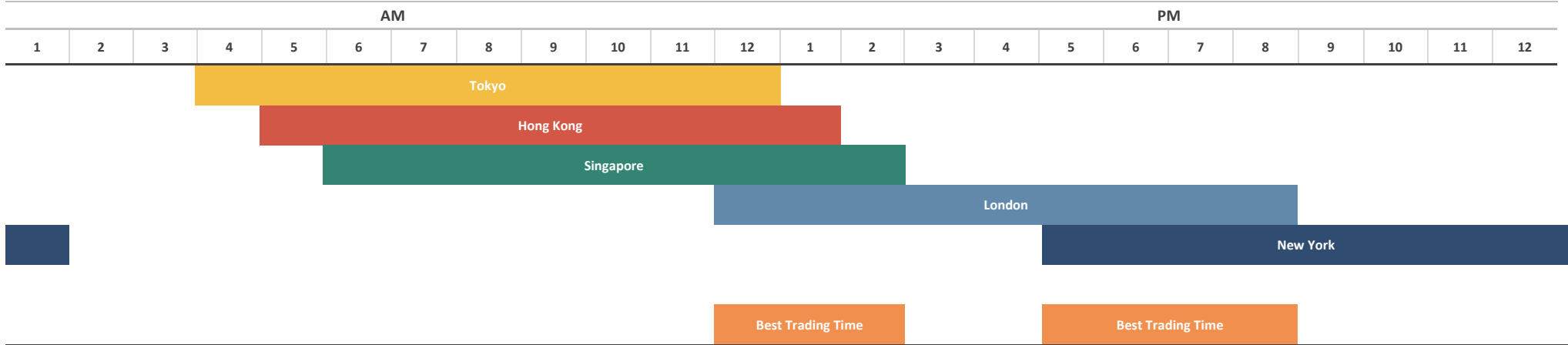
# FOREX MARKET'S STATISTICS

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%	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	1.517M	1.610M	1.685M
Core CPI (MoM) (Aug)	20-Sep-22	5:30 PM	CAD	High Volatility	0.0%		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	4.80M	4.70M	4.82M
Crude Oil Inventories	21-Sep-22	7:30 PM	USD	High Volatility	1.142M	2.161M	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%	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%	0.50%	-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%	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	213K	218K	208K
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

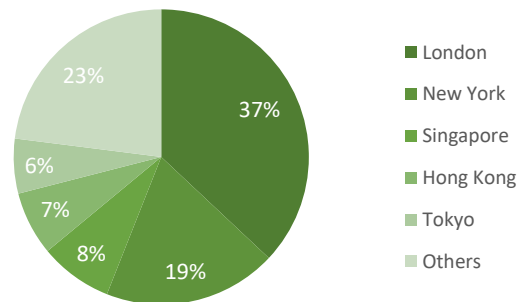


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

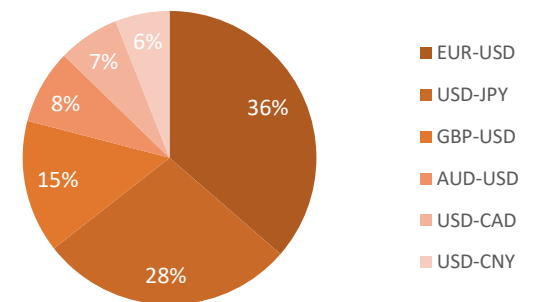
### Forex Turnover by Counterparty



### 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: 239.75
- 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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