

# PMEX UPDATE (Morning)

|                                   |   |                                    |   |                                    |   |
|-----------------------------------|---|------------------------------------|---|------------------------------------|---|
| <b>WTI</b><br>\$77.17 ▲ 0.6%      | <b>SELL</b><br>Entry: 77.75<br>Stoploss: 78.87<br>Take Profit: 75.00    | <b>GAS</b><br>\$7.15 ▲ 1.7%        | <b>SELL</b><br>Entry: 7.238<br>Stoploss: 7.363<br>Take Profit: 6.841    | <b>GOLD</b><br>\$1,638 ▲ 0.3%      | <b>SELL</b><br>Entry: 1,641.70<br>Stoploss: 1,647.99<br>Take Profit: 1,625.00 |
| <b>SILVER</b><br>\$18.46 ▼ -0.1%  | <b>SELL</b><br>Entry: 18.55<br>Stoploss: 18.69<br>Take Profit: 18.18    | <b>PLATINUM</b><br>\$849.00 ▲ 0.7% | <b>SELL</b><br>Entry: 852.75<br>Stoploss: 859.57<br>Take Profit: 831.80 | <b>COPPER</b><br>\$3.30 ▲ 0.2%     | <b>SELL</b><br>Entry: 3.31<br>Stoploss: 3.34<br>Take Profit: 3.25             |
| <b>DOW JONES</b><br>29,518 ▲ 0.6% | <b>SELL</b><br>Entry: 29,675<br>Stoploss: 29,822<br>Take Profit: 29,210 | <b>S&amp;P 500</b><br>3,695 ▲ 0.7% | <b>SELL</b><br>Entry: 3,710<br>Stoploss: 3,733<br>Take Profit: 3,660    | <b>NASDAQ 100</b><br>11,402 ▲ 0.8% | <b>SELL</b><br>Entry: 11,500<br>Stoploss: 11,591<br>Take Profit: 11,115       |
| <b>USD-JPY</b><br>¥144.39 ▼ -0.3% | <b>BUY</b><br>Entry: 143.80<br>Stoploss: 143.37<br>Take Profit: 145.80  | <b>EUR-USD</b><br>\$0.9643 ▲ 0.4%  | <b>SELL</b><br>Entry: 0.9675<br>Stoploss: 0.9697<br>Take Profit: 0.9570 | <b>GBP-USD</b><br>\$1.0786 ▲ 1.0%  | <b>SELL</b><br>Entry: 1.0835<br>Stoploss: 1.0864<br>Take Profit: 1.0681       |

## Major Headlines

### Oil Creeps Higher as Markets Weigh Hurricane-led Supply Disruptions

Oil prices rose slightly on Tuesday as markets weighed potential supply disruptions from Hurricane Ian, although a worsening outlook for crude demand kept prices pinned at near nine-month lows. Major crude producers BP PLC [see more...](#)

### Gold: Bears Eye Sub-\$1,600 as Dollar Flies

The dollar is in flight and that's basically gold's plight. The rally in the U.S. currency showed no signs of slowing on Monday as the Dollar Index, which is pitted against the euro and five other rivals, reached another 20-year high on the back of relentless hawkish chatter by Federal Reserve officials [see more...](#)

### Dow Futures Tick Higher After Indices Extend Rout

U.S. stock futures were trading higher during Monday's evening deals, after major benchmark indices extended declines for the 5th consecutive session as investors continue to retreat amid higher interest rates and growing recession concerns. By 7:20pm ET (11:20pm GMT) Dow Jones [see more...](#)

### USD/JPY eyes weakness below 144.50 ahead of US Durable Goods Orders

The USD/JPY pair is displaying signs of momentum loss after displaying a juggernaut rally to near 144.70. A failure in smashing the psychological resistance of 145.00 has set the stage for a correction in the counter. The pair has [see more...](#)

### EUR/USD snaps five-day downtrend near 0.9650 with eyes on ECB's Lagarde, US data

EUR/USD picks up bids to add strength to the early Asian session rebound near 0.9650. Even so, the major currency pair remains sidelined as traders await the key catalysts while paring the latest losses at the two-decade low on [see more...](#)

### GBP/USD Price Analysis: Downside bias halts for a while on hammer formation

The GBP/USD pair has advanced firmly after dropping to near 1.0356 as a responsive buying action kicked in. In the Asian session, the cable delivered an upside break of the consolidation formed in a narrow range of 1.0633-[see more...](#)

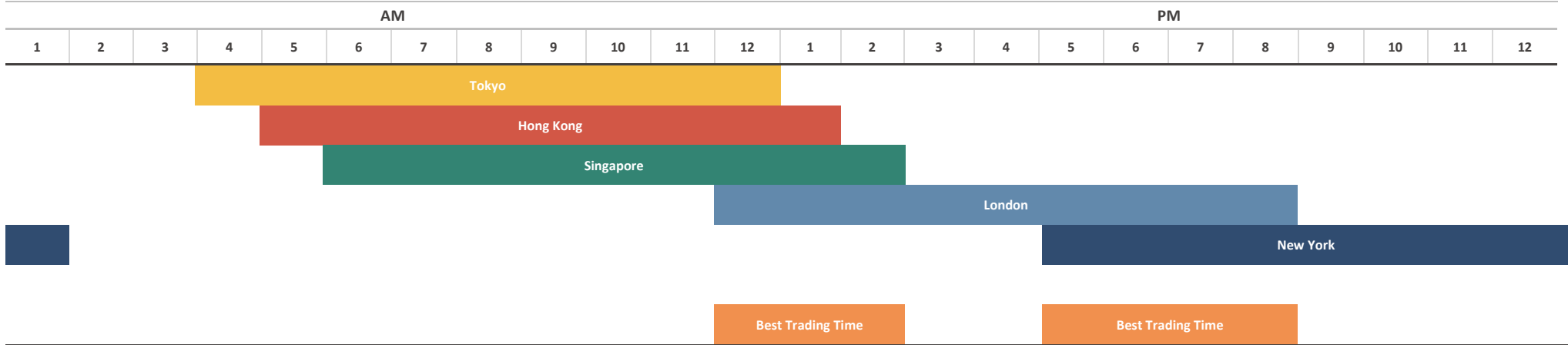
# FOREX MARKET'S STATISTICS

| Event                                   | Dates     | Time     | Currency | Importance      | Actual | Forecast | Previous |
|---|-----------|----------|----------|-----------------|--------|----------|----------|
| German GDP (QoQ) (Q3)                   | 26-Sep-22 | 11:00 AM | EUR      | High Volatility |        | 0.1%     | 0.1%     |
| German Ifo Business Climate Index (Sep) | 26-Sep-22 | 1:00 PM  | EUR      | High Volatility | 84.3   | 87.0     | 88.6     |
| ECB President Lagarde Speaks            | 26-Sep-22 | 6:00 PM  | EUR      | High Volatility |        |          |          |
| Fed Chair Powell Speaks                 | 27-Sep-22 | 4:30 PM  | CNY      | High Volatility |        |          |          |
| ECB President Lagarde Speaks            | 27-Sep-22 | 4:30 PM  | AUD      | High Volatility |        |          |          |
| Core Durable Goods Orders (MoM) (Aug)   | 27-Sep-22 | 5:30 PM  | USD      | High Volatility |        | 0.2%     | 0.2%     |
| CB Consumer Confidence (Sep)            | 27-Sep-22 | 7:00 PM  | CAD      | High Volatility |        | 104      | 103.2    |
| New Home Sales (Aug)                    | 27-Sep-22 | 7:00 PM  | EUR      | High Volatility |        | 500K     | 511K     |
| Retail Sales (MoM) (Aug)                | 28-Sep-22 | 6:30 AM  | AUD      | High Volatility |        | 0.3%     | 1.3%     |
| ECB President Lagarde Speaks            | 28-Sep-22 | 12:15 PM | EUR      | High Volatility |        |          |          |
| Pending Home Sales (MoM) (Aug)          | 28-Sep-22 | 7:00 PM  | USD      | High Volatility |        | -1.0%    | -1.0%    |
| Fed Chair Powell Speaks                 | 28-Sep-22 | 7:15 PM  | USD      | High Volatility |        |          |          |
| Crude Oil Inventories                   | 28-Sep-22 | 7:30 PM  | USD      | High Volatility |        |          | 1.142M   |
| BoJ Monetary Policy Statement           | 29-Sep-22 | 5:30 PM  | USD      | High Volatility |        | -0.6%    | -0.6%    |
| BoJ Press Conference                    | 29-Sep-22 | 5:30 PM  | USD      | High Volatility |        | 215K     | 213K     |
| SNB Interest Rate Decision (Q3)         | 29-Sep-22 | 5:30 PM  | CAD      | High Volatility |        | -0.10%   | 0.10%    |
| SNB Monetary Policy Assessment          | 29-Sep-22 | 6:00 PM  | NZD      | High Volatility |        |          |          |
| Manufacturing PMI (Sep)                 | 30-Sep-22 | 6:30 AM  | CNY      | High Volatility |        | 49.2     | 49.4     |
| Caixin Manufacturing PMI (Sep)          | 30-Sep-22 | 6:45 AM  | CNY      | High Volatility |        | 50.2     | 49.5     |
| Interest Rate Decision                  | 30-Sep-22 | 9:30 AM  | INR      | High Volatility |        | 5.90%    | 5.40%    |
| GDP (QoQ)                               | 30-Sep-22 | 11:00 AM | GBP      | High Volatility |        |          | -0.1%    |
| GDP (YoY)                               | 30-Sep-22 | 11:00 AM | GBP      | High Volatility |        |          | 2.3%     |
| German Unemployment Change (Sep)        | 30-Sep-22 | 12:55 PM | EUR      | High Volatility |        | 20K      | 28K      |
| CPI (YoY) (Sep)                         | 30-Sep-22 | 2:00 PM  | EUR      | High Volatility |        | 9.6%     | 9.1%     |
| Core PCE Price Index (MoM) (Aug)        | 30-Sep-22 | 5:30 PM  | USD      | High Volatility |        | 0.4%     | 0.1%     |

Source: Investing.com

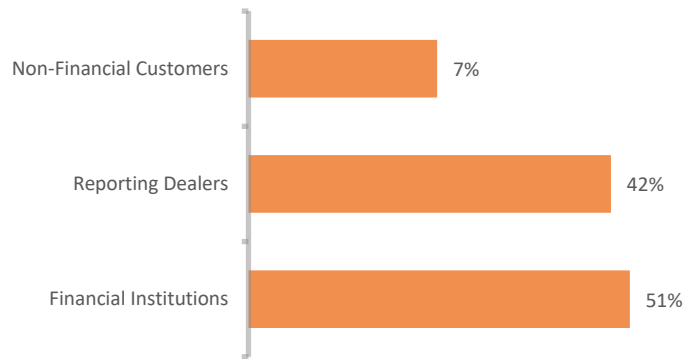
# DISCLAIMER

## Forex Market Hours

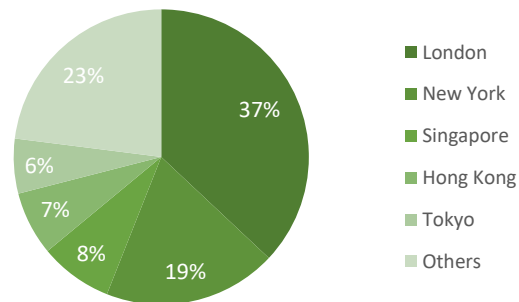


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

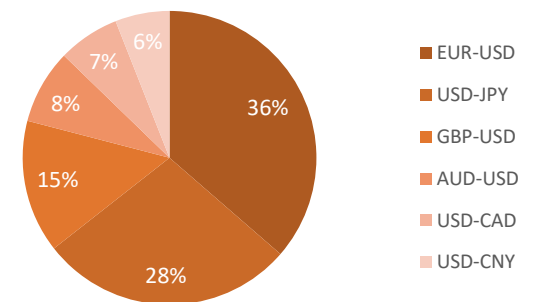
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

# DISCLAIMER

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: 236.25
- JPY/PKR: 1.67

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

Irfan Shahzad  
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