

# PMEX UPDATE (Morning)

|                                   |   |                                     |  |                                     |  |
|-----------------------------------|---|-------------------------------------|--|-------------------------------------|--|
| <b>WTI</b><br>\$88.32 ▲ 0.5%      | <b>BUY</b><br>Entry: 87.60<br>Stoploss: 86.37<br>Take Profit: 90.46     | <b>GAS</b><br>\$6.12 ▲ 0.0%         | <b>BUY</b><br>Entry: 5.717<br>Stoploss: 5.606<br>Take Profit: 5.966    | <b>GOLD</b><br>\$1,665 ▼ -0.3%      | <b>BUY</b><br>Entry: 1,665.00<br>Stoploss: 1,658.69<br>Take Profit: 1,680.00 |
| <b>SILVER</b><br>\$19.31 ▼ -0.9%  | <b>BUY</b><br>Entry: 19.45<br>Stoploss: 19.28<br>Take Profit: 19.82     | <b>PLATINUM</b><br>\$951.10 ▼ -1.2% | <b>BUY</b><br>Entry: 966.80<br>Stoploss: 958.91<br>Take Profit: 988.30 | <b>COPPER</b><br>\$3.50 ▼ -1.2%     | <b>BUY</b><br>Entry: 3.48<br>Stoploss: 3.45<br>Take Profit: 3.54             |
| <b>DOW JONES</b><br>32,017 ▲ 0.5% | <b>BUY</b><br>Entry: 31,975<br>Stoploss: 31,807<br>Take Profit: 32,515  | <b>S&amp;P 500</b><br>3,839 ▼ -0.1% | <b>BUY</b><br>Entry: 3,786<br>Stoploss: 3,763<br>Take Profit: 3,842    | <b>NASDAQ 100</b><br>11,373 ▼ -0.6% | <b>BUY</b><br>Entry: 11,065<br>Stoploss: 10,975<br>Take Profit: 11,360       |
| <b>USD-JPY</b><br>¥146.60 ▲ 0.2%  | <b>SELL</b><br>Entry: 146.67<br>Stoploss: 147.06<br>Take Profit: 145.64 | <b>EUR-USD</b><br>\$1.0035 ▼ -0.4%  | <b>BUY</b><br>Entry: 0.9967<br>Stoploss: 0.9941<br>Take Profit: 1.0033 | <b>GBP-USD</b><br>\$1.1566 ▼ -0.5%  | <b>BUY</b><br>Entry: 1.1535<br>Stoploss: 1.1487<br>Take Profit: 1.1645       |

## Major Headlines

**Oil Retreats From \$95, Eyes Weekly Gains on U.S. Optimism**  
 Oil prices fell from a recent peak on Friday, but were set to rise for a second consecutive week as a swathe of positive U.S. data helped ease fears over an economic slowdown, while the prospect of tightening supply also helped buoy prices. London-traded Brent oil futures fell 0.2% to [see more...](#)

**Gold Falls, Copper Eyes Third Week of Gains on Supply Fears**  
 Gold prices fell slightly on Friday as the dollar recovered on stronger-than-expected third-quarter U.S. GDP data, while copper prices were set for a third straight week of gains on fears that supply will tighten in the coming months. Sentiment towards industrial metals improved as data [see more...](#)

**Dow Futures Trade Lower, Amazon Tanks 12.7% After Earnings**  
 U.S. stock futures fell during Thursday's evening trade, after major benchmark indices finished the regular session mixed as investors digested a slew of earnings results from major technology companies. By 7:10pm ET (11:10pm GMT) [see more...](#)

**USD/JPY whipsaws above 146.00 on BOJ's status quo, focus on Kuroda's speech, US PCE Inflation**  
 USD/JPY marked a volatile move above 146.00 by initially refreshing the daily top before renewing the bottom, staying pressured around 146.35 at the latest, as the Bank of Japan (BOJ) defends its easy money policy in Friday's [see more...](#)

**EUR/USD braces for second weekly gain around parity ahead of US/German inflation data**  
 EUR/USD pares intraday gains around 0.9980, retreating from daily top, as traders await the key inflation data from Germany and the US on Friday. Even so, the major currency pair remains on the way to posting the second [see more...](#)

**GBP/USD marches towards 1.1600 amid a decline in hawkish Fed bets**  
 The GBP/USD pair has witnessed a rebound from 1.1550 in the Tokyo session and is aiming to recapture the immediate hurdle of 1.1600. The cable has picked bids as the US dollar index (DXY) has witnessed some correction after [see more...](#)

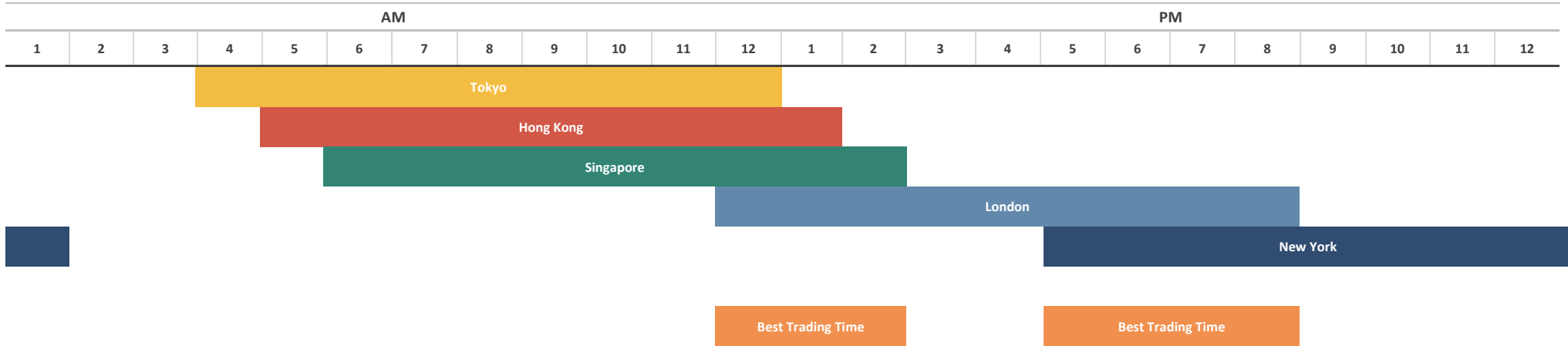
# ECONOMIC CALENDAR

| Event                                   | Dates     | Time      | Currency | Importance      | Actual | Forecast | Previous |
|---|-----------|-----------|----------|-----------------|--------|----------|----------|
| GDP (YoY) (Q3)                          | 24-Oct-22 | 7:00 AM   | CNY      | High Volatility | 3.9%   | 3.4%     | 0.4%     |
| Industrial Production (YoY) (Sep)       | 24-Oct-22 | 7:00 AM   | CNY      | High Volatility | 6.3%   | 4.5%     | 4.2%     |
| German Manufacturing PMI (Oct)          | 24-Oct-22 | 12:30 PM  | EUR      | High Volatility | 45.7%  | 47.0     | 47.8     |
| Composite PMI                           | 24-Oct-22 | 1:30 PM   | GBP      | High Volatility | 47.2   | 48.1     | 49.1     |
| Manufacturing PMI                       | 24-Oct-22 | 1:30 PM   | GBP      | High Volatility | 45.8   | 48.0     | 48.4     |
| Services PMI                            | 24-Oct-22 | 1:30 PM   | GBP      | High Volatility | 47.5   | 49.6     | 50.0     |
| German Ifo Business Climate Index (Oct) | 25-Oct-22 | 1:00 PM   | EUR      | High Volatility | 84.3   | 83.3     | 84.4     |
| CB Consumer Confidence (Oct)            | 25-Oct-22 | 7:00 PM   | USD      | High Volatility | 102.5  | 106.5    | 107.8    |
| CPI (QoQ) (Q3)                          | 26-Oct-22 | 5:30 AM   | AUD      | High Volatility | 1.8%   | 1.6%     | 1.8%     |
| New Home Sales (Sep)                    | 26-Oct-22 | 7:00 PM   | USD      | High Volatility | 603K   | 590K     | 677K     |
| BoC Monetary Policy Report              | 26-Oct-22 | 7:00 PM   | CAD      | High Volatility |        |          |          |
| BoC Interest Rate Decision              | 26-Oct-22 | 7:00 PM   | CAD      | High Volatility | 3.75%  | 4.00%    | 3.25%    |
| Crude Oil Inventories                   | 26-Oct-22 | 7:30 PM   | USD      | High Volatility | 2.588M | 1.380M   | -1.725M  |
| BOC Press Conference                    | 26-Oct-22 | 8:00 PM   | CAD      | High Volatility |        |          |          |
| BoJ Outlook Report (YoY)                | 27-Oct-22 | 8:00 AM   | JPY      | High Volatility |        |          |          |
| Deposit Facility Rate (Oct)             | 27-Oct-22 | 5:15 PM   | EUR      | High Volatility | 1.50%  | 1.50%    | 0.75%    |
| ECB Marginal Lending Facility           | 27-Oct-22 | 5:15 PM   | EUR      | High Volatility | 2.25%  |          | 1.50%    |
| ECB Monetary Policy Statement           | 27-Oct-22 | 5:15 PM   | EUR      | High Volatility |        |          |          |
| ECB Interest Rate Decision (Oct)        | 27-Oct-22 | 5:15 PM   | EUR      | High Volatility | 2.00%  | 2.00%    | 1.25%    |
| Core Durable Goods Orders (MoM) (Sep)   | 27-Oct-22 | 5:30 PM   | USD      | High Volatility | -0.5%  | 0.2%     | 0.3%     |
| GDP (QoQ) (Q3)                          | 27-Oct-22 | 5:30 PM   | USD      | High Volatility | 2.6%   | 2.1%     | -0.6%    |
| Initial Jobless Claims                  | 27-Oct-22 | 5:30 PM   | USD      | High Volatility | 217K   | 223K     | 214K     |
| ECB Press Conference                    | 27-Oct-22 | 5:45 PM   | EUR      | High Volatility |        |          |          |
| ECB President Lagarde Speaks            | 27-Oct-22 | 7:15 PM   | EUR      | High Volatility |        |          |          |
| BoJ Monetary Policy Statement           | 28-Oct-22 | Tentative | JPY      | High Volatility |        |          |          |
| BoJ Outlook Report (YoY)                | 28-Oct-22 | Tentative | JPY      | High Volatility |        |          |          |
| BoJ Press Conference                    | 28-Oct-22 | Tentative | JPY      | High Volatility |        |          |          |
| German CPI (YoY) (Oct)                  | 28-Oct-22 | 1:00 PM   | EUR      | High Volatility |        | 10.1%    | 10.0%    |
| German GDP (QoQ) (Q3)                   | 28-Oct-22 | 1:00 PM   | EUR      | High Volatility |        | -0.2%    | 0.1%     |
| Interest Rate Decision (Oct)            | 28-Oct-22 | 3:30 PM   | RUB      | High Volatility |        | 7.50%    | 7.50%    |
| Core PCE Price Index (MoM) (Sep)        | 28-Oct-22 | 5:30 PM   | USD      | High Volatility |        | 0.5%     | 0.6%     |
| GDP (MoM) (Aug)                         | 28-Oct-22 | 5:30 PM   | CAD      | High Volatility |        | 0.1%     | 0.1%     |
| Pending Home Sales (MoM) (Sep)          | 28-Oct-22 | 7:00 PM   | USD      | High Volatility |        | -5.0%    | -2.0%    |

Source: Investing.com

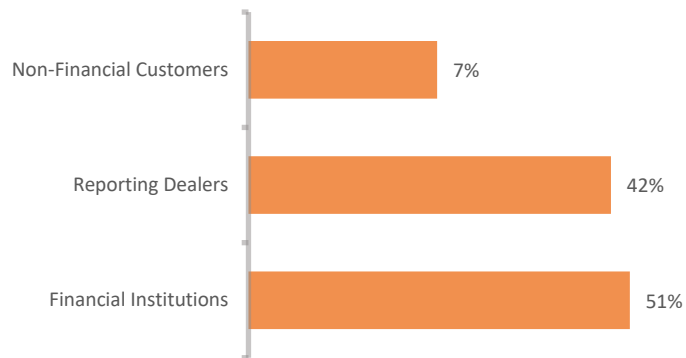
# FOREX MARKET'S STATISTICS

Forex Market Hours

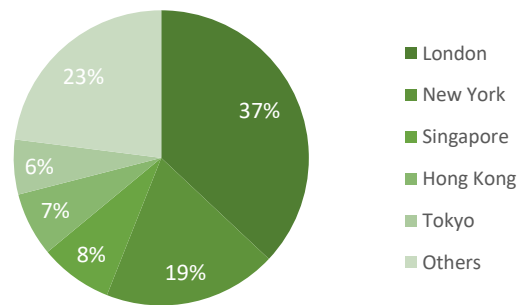


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

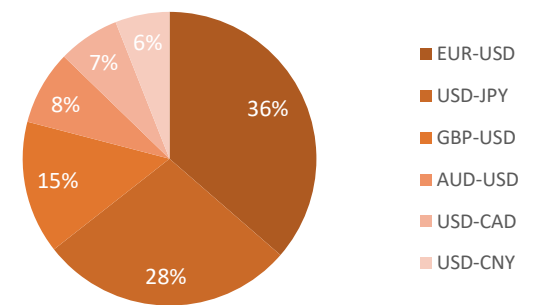
Forex Turnover by Counterparty



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: 221.2
- 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

## 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