

# PMEX UPDATE (Morning)

<b>WTI</b> \$81.77 ▼ -0.5%	<b>BUY</b> Entry: 81.60 Stoploss: 80.51 Take Profit: 83.85	<b>GAS</b> \$7.05 ▲ 0.3%	<b>SELL</b> Entry: 7.168 Stoploss: 7.291 Take Profit: 6.787	<b>GOLD</b> \$1,663 ▼ -0.4%	<b>SELL</b> Entry: 1,666.00 Stoploss: 1,672.19 Take Profit: 1,647.60
<b>SILVER</b> \$18.76 ▼ -0.6%	<b>SELL</b> Entry: 18.84 Stoploss: 18.98 Take Profit: 18.39	<b>PLATINUM</b> \$855.00 ▼ -0.8%	<b>SELL</b> Entry: 860.00 Stoploss: 867.05 Take Profit: 841.50	<b>COPPER</b> \$3.36 ▼ -0.7%	<b>SELL</b> Entry: 3.39 Stoploss: 3.41 Take Profit: 3.30
<b>DOW JONES</b> 29,731 ▼ -0.1%	<b>SELL</b> Entry: 29,805 Stoploss: 29,948 Take Profit: 29,350	<b>S&amp;P 500</b> 3,730 ▼ -0.1%	<b>SELL</b> Entry: 3,739 Stoploss: 3,761 Take Profit: 3,685	<b>NASDAQ 100</b> 11,537 ▼ -0.2%	<b>SELL</b> Entry: 11,620 Stoploss: 11,710 Take Profit: 11,400
<b>USD-JPY</b> ¥144.44 ▲ 0.2%	<b>BUY</b> Entry: 143.79 Stoploss: 143.35 Take Profit: 145.00	<b>EUR-USD</b> \$0.9687 ▼ -0.5%	<b>SELL</b> Entry: 0.9718 Stoploss: 0.9743 Take Profit: 0.9633	<b>GBP-USD</b> \$1.0795 ▼ -0.9%	<b>SELL</b> Entry: 1.0836 Stoploss: 1.0877 Take Profit: 1.0699

## Major Headlines

**Oil Prices Extend Recovery on Surprise Draw in U.S. Inventories**  
 Oil prices rose further on Thursday after expectations of declining U.S. supply sparked a two-day rally, with focus now turning to upcoming Chinese manufacturing data and an OPEC meeting that could potentially result in more supply curbs. Crude oil rebounded about 4% in the past two [see more...](#)

**Gold Pinned Above \$1,650, But Recovery Stalls as Dollar Steadies**

Gold prices fell slightly on Thursday after recovering sharply from multi-year lows, as markets remained wary of another resurgence in the dollar and Treasury yields. Spot gold prices fell 0.3% to \$1,655.86 an ounce, while gold futures fell [see more...](#)

**Dow Futures Tick Lower After Indices Lift From Yearly Lows**  
 U.S. stock futures were trading flat during Wednesday's evening deals, with major benchmark indices bouncing back from 6 consecutive sessions of losses as risk appetite returned after the Bank of England announced a temporary bond buying program. By 7:10pm ET (11:10pm GMT) Dow [see more...](#)

**USD/JPY bulls scramble for low hanging fruit, but bears are lurking**

USD/JPY fell to 143.90 by late NY trade as US yields tumbled overnight following the Bank of England's surprise move by buying bonds. Global bond yields fell in response while equities rallied and the US dollar tanked as bulls [see more...](#)

**EUR/USD Price Analysis: Fades recovery below 0.9800 resistance confluence**

EUR/USD takes offers to refresh intraday low around 0.9700 while paring the previous day's bounce off a 20-year low during Thursday's Asian session. In doing so, the major currency pair also trims the biggest daily jump since [see more...](#)

**GBP/USD sellers attack 1.0800 with eyes on BOE speakers, US GDP**

GBP/USD takes offers to refresh the intraday low around 1.0800, snapping a two-day rebound from the record low. In doing so, the cable pair consolidates the biggest daily gains since mid-June during Thursday's Asian session. [see more...](#)

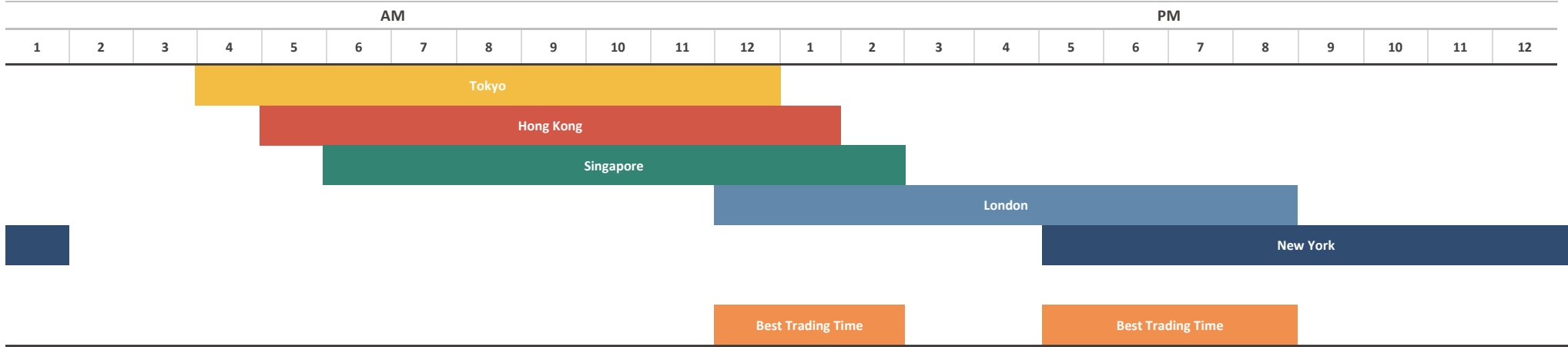
# FOREX MARKET'S STATISTICS

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%	0.2%
CB Consumer Confidence (Sep)	27-Sep-22	7:00 PM	CAD	High Volatility	108.0	104.5	103.6
New Home Sales (Aug)	27-Sep-22	7:00 PM	EUR	High Volatility	685K	500K	532K
Retail Sales (MoM) (Aug)	28-Sep-22	6:30 AM	AUD	High Volatility	0.60%	0.4%	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	-2.0%	-1.0%	-0.6%
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	-0.215M	0.443M	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

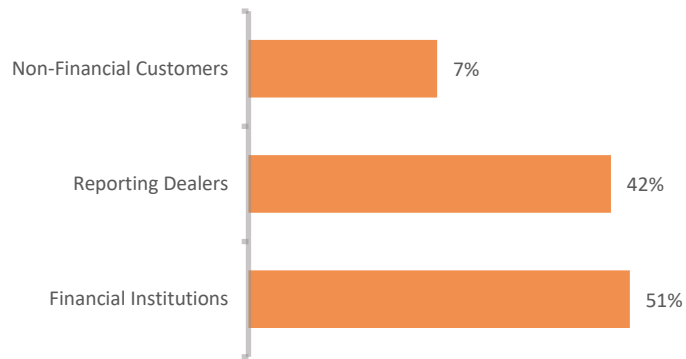
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## Forex Market Hours

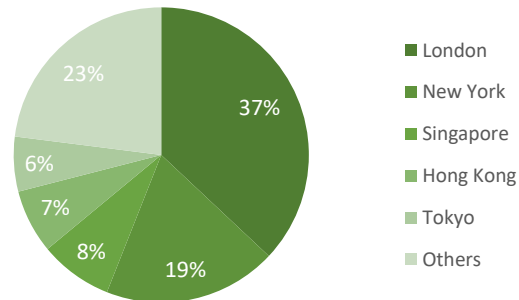


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

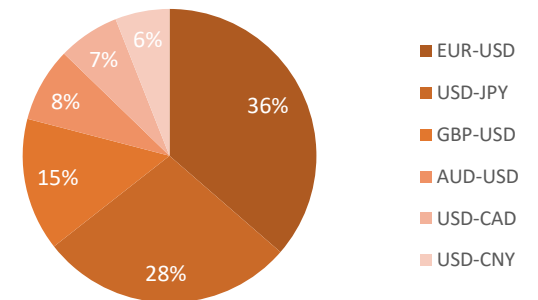
### Forex Turnover by Counterparty



### 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: 232.50
- JPY/PKR: 1.61

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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