

PMEX UPDATE (Morning)

WTI \$76.67 ▼ -0.3%	SELL Entry: 77.11 Stoploss: 78.07 Take Profit: 75.87	BRENT \$81.92 ▼ -0.2%	SELL Entry: 82.38 Stoploss: 83.37 Take Profit: 80.83	GAS \$3.95 ▼ -1.3%	SELL Entry: 4.027 Stoploss: 4.110 Take Profit: 3.807
GOLD \$1,851.95 ▲ 0.3%	BUY Entry: 1,847.70 Stoploss: 1,840.03 Take Profit: 1,860.00	PLATINUM \$1,103.25 ▲ 0.5%	BUY Entry: 1,097.56 Stoploss: 1,088.49 Take Profit: 1,112.20	SILVER \$24.29 ▲ 0.2%	BUY Entry: 24.10 Stoploss: 23.91 Take Profit: 24.77
COPPER \$3.78 ▲ 0.2%	BUY Entry: 3.77 Stoploss: 3.74 Take Profit: 3.80	COTTON \$83.58 ▲ 0.3%	SELL Entry: 83.95 Stoploss: 84.45 Take Profit: 82.49	DOW JONES 33298.00 ▲ 0.1%	SELL Entry: 33,340.22 Stoploss: 33,502.31 Take Profit: 33,161.62
S&P 500 3851.00 ▲ 0.1%	SELL Entry: 3,862.09 Stoploss: 3,885.15 Take Profit: 3,827.29	NASDAQ 100 10972.75 ▲ 0.3%	SELL Entry: 11,036.03 Stoploss: 11,122.20 Take Profit: 10,852.25	AUS-USD \$0.6776 ▲ 0.7%	BUY Entry: 0.6803 Stoploss: 0.6780 Take Profit: 0.6832
JPY-USD ¥ 130.91 ▼ -0.1%	SELL Entry: 131.28 Stoploss: 131.86 Take Profit: 130.11	EUR-USD \$1.0568 ▲ 0.2%	BUY Entry: 1.0560 Stoploss: 1.0532 Take Profit: 1.0604	GBP-USD \$1.1986 ▲ 0.2%	BUY Entry: 1.1968 Stoploss: 1.1928 Take Profit: 1.2044

Major Headlines

Oil prices nurse steep losses as markets look to Fed minutes
 Oil prices steadied on Wednesday after a weak start to 2023 amid increased fears of a looming recession, with markets now awaiting more cues on U.S. monetary policy from [see more...](#)

Gold steadies ahead of Fed minutes, copper slammed by China fears

Gold prices hovered around six-month highs on Wednesday, cutting short a recent rally as traders bought back into [see more...](#)

Dow futures extend declines on recession fears
 U.S. stock futures were trading lower during Tuesday's evening deals, after major benchmark averages started 2023 with significant declines as higher interest rates and [see more...](#)

BoJ's Kuroda: To continue monetary easing to achieve price target in tandem with wage growth

Bank of Japan (BoJ) Governor Haruhiko Kuroda said on Wednesday, the Japanese central bank will continue [see more...](#)

EUR/USD: Recovery appears capped by 21DMA at 1.0605 ahead of Fed Minutes

EUR/USD is attempting a minor recovery toward 1.0600 early Wednesday, as the US Dollar reverses its recovery [see more...](#)

GBP/USD Price Analysis: Struggles to reclaim auction above 1.2000

The GBP/USD pair is attempting to surpass the psychological resistance of 1.2000 in the Asian session. The Cable is [see more...](#)

ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
United States - New Year's Day	02-Jan-23	All Day		Holiday			
United Kingdom - New Year's Day	02-Jan-23	All Day		Holiday			
Switzerland - New Year's Day	02-Jan-23	All Day		Holiday			
Australia - New Year's Day	02-Jan-23	All Day		Holiday			
Singapore - New Year's Day	02-Jan-23	All Day		Holiday			
Japan - New Year's Day	02-Jan-23	All Day		Holiday			
Hong Kong - New Year's Day	02-Jan-23	All Day		Holiday			
South Africa - New Year's Day	02-Jan-23	All Day		Holiday			
Russia - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
China - New Year's Day	02-Jan-23	All Day		Holiday			
New Zealand - New Year's Day	02-Jan-23	All Day		Holiday			
China - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
Canada - New Year's Day	02-Jan-23	All Day		Holiday			
United Kingdom - New Year's Day	02-Jan-23	All Day		Holiday			
German Manufacturing PMI (Dec)	02-Jan-23	1:55 PM	EUR	High Volatility	47.1	47.4	46.2
New Zealand - New Year's Day	03-Jan-23	All Day		Holiday			
Japan - Market Holiday	03-Jan-23	All Day		Holiday			
Caixin Manufacturing PMI (Dec)	03-Jan-23	6:45 AM		High Volatility	49.0	48.8	49.4
German Unemployment Change (Dec)	03-Jan-23	1:55 PM		High Volatility	-13K	15K	15K
Manufacturing PMI (Dec)	03-Jan-23	2:30 PM		High Volatility	45.3	44.7	46.5
German CPI (YoY) (Dec)	03-Jan-23	6:00 PM		High Volatility	8.6%	9.1%	10.0%
ISM Manufacturing PMI (Dec)	04-Jan-23	8:00 PM	USD	High Volatility		48.5	49.0
JOLTs Job Openings (Nov)	04-Jan-23	8:00 PM	USD	High Volatility		10.000M	10.334M

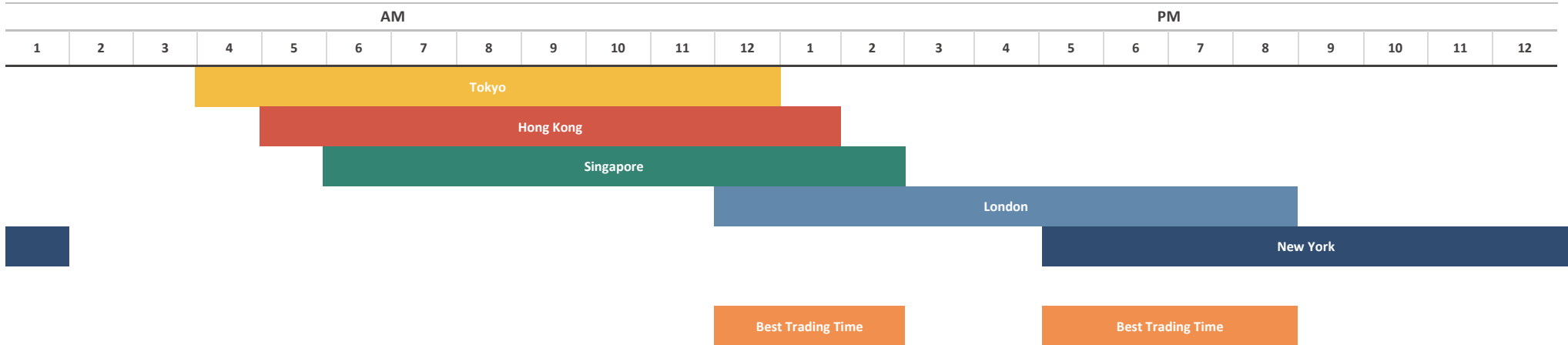
ECONOMIC CALENDAR

FOMC Meeting Minutes	05-Jan-23	12:00 AM	USD	High Volatility		
Composite PMI (Dec)	05-Jan-23	2:30 PM	GBP	High Volatility	49.0	48.2
Services PMI (Dec)	05-Jan-23	2:30 PM	GBP	High Volatility	50	48.8
ADP Nonfarm Employment Change (Dec)	05-Jan-23	6:15 PM	USD	High Volatility	150K	127K
Initial Jobless Claims	05-Jan-23	6:30 PM	USD	High Volatility	230K	225K
Crude Oil Inventories	05-Jan-23	9:00 PM	USD	High Volatility	-1.520M	0.718M
Construction PMI (Dec)	06-Jan-23	2:30 PM	GBP	High Volatility		5040.0%
CPI (YoY) (Dec)	06-Jan-23	3:00 PM	EUR	High Volatility	9.7%	10.1%
Nonfarm Payrolls (Dec)	06-Jan-23	6:30 PM	USD	High Volatility	200K	263K
Unemployment Rate (Dec)	06-Jan-23	6:30 PM	USD	High Volatility	3.7%	3.7%
Employment Change (Dec)	06-Jan-23	6:30 PM	CAD	High Volatility	7.5K	10.1K
ISM Non-Manufacturing PMI (Dec)	07-Jan-23	8:00 PM	USD	High Volatility	5500.0%	5650.0%
Ivey PMI (Dec)	07-Jan-23	8:00 PM	CAD	High Volatility	51	51.4

Source: Investing.com

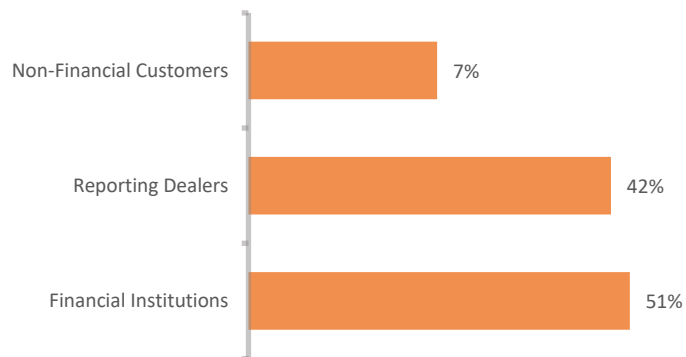
FOREX MARKET'S STATISTICS

Forex Market Hours

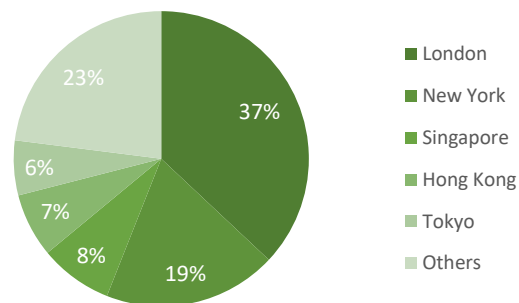


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

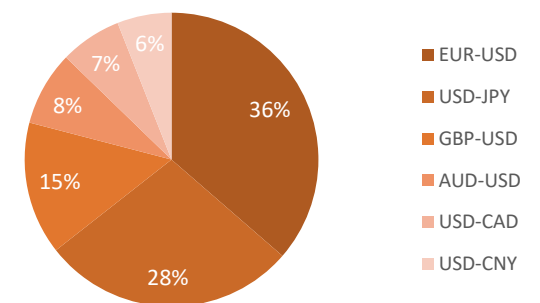
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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DISCLOSURE

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

- USD/PKR: 227
- JPY/PKR: 1.75

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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