

PMEX UPDATE (Morning)

WTI \$88.94 ▲ 0.9%	BUY Entry: 87.50 Stoploss: 86.26 Take Profit: 90.75	GAS \$5.91 ▼ -0.3%	SELL Entry: 6.014 Stoploss: 6.130 Take Profit: 5.745	GOLD \$1,641 ▲ 0.6%	BUY Entry: 1,636.50 Stoploss: 1,630.35 Take Profit: 1,651.70
SILVER \$19.64 ▲ 1.1%	BUY Entry: 19.38 Stoploss: 19.22 Take Profit: 19.85	PLATINUM \$926.55 ▲ 0.3%	BUY Entry: 918.85 Stoploss: 911.11 Take Profit: 936.00	COPPER \$3.47 ▲ 1.4%	BUY Entry: 3.45 Stoploss: 3.42 Take Profit: 3.51
DOW JONES 31,997 ▼ -0.1%	SELL Entry: 32,265 Stoploss: 32,434 Take Profit: 31,525	S&P 500 3,728 ▼ -0.0%	SELL Entry: 3,743 Stoploss: 3,766 Take Profit: 3,674	NASDAQ 100 10,744 ▲ 0.2%	SELL Entry: 10,830 Stoploss: 10,916 Take Profit: 10,490
USD-JPY ¥148.09 ▼ -0.1%	SELL Entry: 148.48 Stoploss: 148.87 Take Profit: 147.60	EUR-USD \$0.9773 ▲ 0.2%	BUY Entry: 0.9740 Stoploss: 0.9714 Take Profit: 0.9821	GBP-USD \$1.1208 ▲ 0.4%	SELL Entry: 1.1239 Stoploss: 1.1282 Take Profit: 1.1089

Major Headlines

Oil prices drop as demand fears dominate

Oil prices slid in early trade on Friday, extending losses from the previous session on fears U.S. interest rates will go higher than previously expected and fresh concerns that COVID outbreaks will dent fuel demand in China. Brent crude futures dropped by 22 cents, or 0.2%, to \$94.45 a barrel at [see more...](#)

Copper Muted on China COVID Woes, Gold Heads for Weekly Loss

Copper prices were flat on Friday as markets weighed signs of tightening supply against concerns over slowing demand after China, the world's largest copper importer, dismissed speculation that it planned to scale back COVID [see more...](#)

Dow Futures Trade Lower After Indices Extend Declines

U.S. stock futures were trading lower during Thursday's evening deals, after major benchmark averages fell for the 4th consecutive session as a hawkish Federal Reserve sapped risk appetites, while investors look ahead to October's nonfarm payrolls report set to be released later in [see more...](#)

USDJPY is inside of last months highs and lows as NFP looms USDJPY has been creeping in on the US session and London highs, trading between 147.97 and 148.29 on Friday so far. The pair sticks to the front side of the micro trendline as illustrated below with no signs of a break in structure, so far, ahead of the key event of the day that will come in the [see more...](#)

EURUSD Price Analysis: Looks set to test 0.9680 support level

EURUSD remains on the back foot around the lowest levels in two weeks, pressured near 0.9745 during Friday's Asian session. In doing so, the major currency pair justifies the previous day's upside break of an upward-sloping support line from late September, now resistance around 0.9775. [see more...](#)

GBPUSD licks Fed/BOE-led wounds near 1.1150 ahead of US NFP

GBPUSD steadies around a three-week low near 1.1160 following the biggest daily slump in 1.5 months as traders prepare for the US employment data for October during early Friday. Also keeping the Cable pair sidelined is the lack [see more...](#)

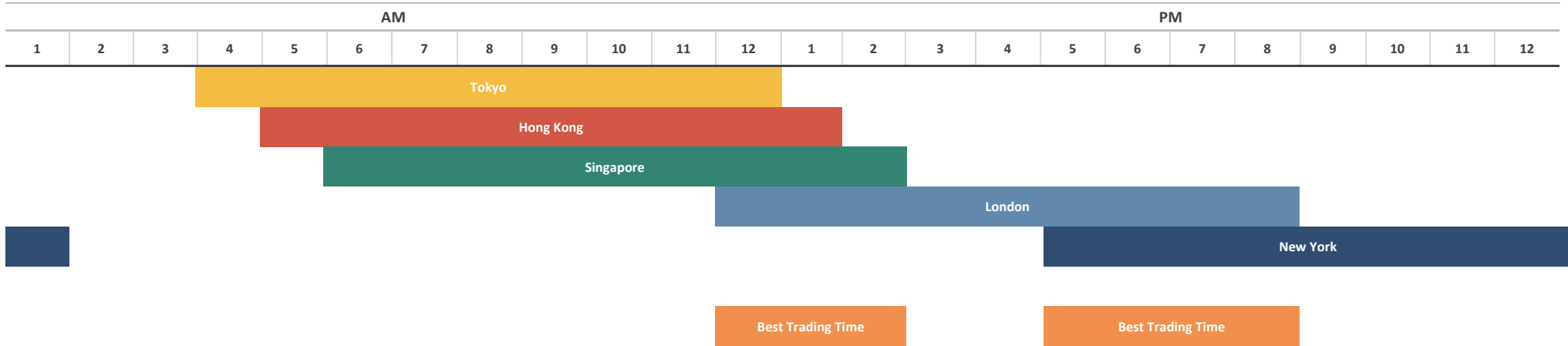
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Retail Sales (MoM) (Sep)	31-Oct-22	5:30 AM	AUD	High Volatility	0.6%	0.6%	0.6%
Manufacturing PMI (Oct)	31-Oct-22	6:30 AM	CNY	High Volatility	49.2	50	50.1
CPI (YoY) (Oct)	31-Oct-22	3:00 PM	EUR	High Volatility	10.7%	10.2%	9.9%
Caixin Manufacturing PMI (Oct)	01-Nov-22	6:45 AM	CNY	High Volatility	49.2	49	48.1
RBA Interest Rate Decision (Nov)	01-Nov-22	8:30 AM	AUD	High Volatility	2.85%	2.85%	2.60%
RBA Rate Statement	01-Nov-22	8:30 AM	AUD	High Volatility			
Manufacturing PMI (Oct)	01-Nov-22	2:30 PM	GBP	High Volatility	46.2	45.8	45.8
BCB Copom Meeting Minutes	01-Nov-22	4:00 PM	BRL	High Volatility			
ISM Manufacturing PMI (Oct)	01-Nov-22	7:00 PM	USD	High Volatility	50.2	49.9	50.9
JOLTs Job Openings (Sep)	01-Nov-22	7:00 PM	USD	High Volatility	10.717M	10.000M	10.280M
German Manufacturing PMI (Oct)	02-Nov-22	1:55 PM	EUR	High Volatility	45.1	45.7	45.7
German Unemployment Change (Oct)	02-Nov-22	1:55 PM	EUR	High Volatility	8K	13K	13K
ADP Nonfarm Employment Change (Oct)	02-Nov-22	5:15 PM	USD	High Volatility	239K	195K	192K
Crude Oil Inventories	02-Nov-22	7:30 PM	USD	High Volatility	-3.115M	0.367M	2.588M
FOMC Statement	02-Nov-22	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	02-Nov-22	11:00 PM	USD	High Volatility	4.00%	4.00%	3.25%
FOMC Press Conference	02-Nov-22	11:30 PM	USD	High Volatility			
Japan - Culture Day	03-Nov-22	Holiday		All Day			
ECB President Lagarde Speaks	03-Nov-22	1:05 PM	EUR	High Volatility			
Composite PMI (Oct)	03-Nov-22	2:30 PM	GBP	High Volatility	48.2	47.2	47.2
Services PMI (Oct)	03-Nov-22	2:30 PM	GBP	High Volatility	48.2	47.5	47.5
BoE Interest Rate Decision (Nov)	03-Nov-22	5:00 PM	GBP	High Volatility	3.00%	3.00%	2.25%
BoE Gov Bailey Speaks	03-Nov-22	5:30 PM	GBP	High Volatility			
Initial Jobless Claims	03-Nov-22	5:30 PM	USD	High Volatility	217k	220K	218K
ISM Non-Manufacturing PMI (Oct)	03-Nov-22	7:00 PM	USD	High Volatility	54.4	55.4	56.7
BoE Gov Bailey Speaks	03-Nov-22	7:15 PM	GBP	High Volatility			
Russia - Unity Day	04-Nov-22	Holiday		All Day			
Construction PMI (Oct)	04-Nov-22	2:30 PM	GBP	High Volatility		50.5	52.3
ECB President Lagarde Speaks	04-Nov-22	2:30 PM	EUR	High Volatility			
Nonfarm Payrolls (Oct)	04-Nov-22	5:30 PM	USD	High Volatility		200K	263K
Unemployment Rate (Oct)	04-Nov-22	5:30 PM	USD	High Volatility		3.6%	3.5%
Employment Change (Oct)	04-Nov-22	5:30 PM	CAD	High Volatility		5.0K	21.1K
Ivey PMI (Oct)	04-Nov-22	7:00 PM	CAD	High Volatility			59.5

Source: Investing.com

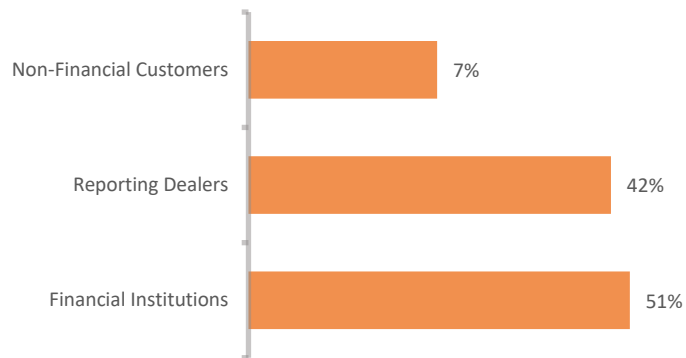
FOREX MARKET'S STATISTICS

Forex Market Hours

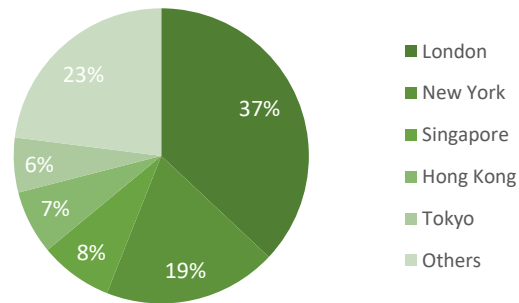


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

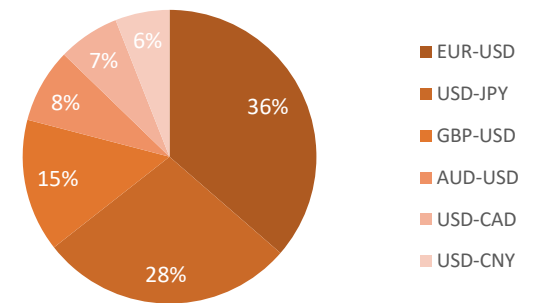
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

FOREX MARKET'S STATISTICS

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DISCLOSURE

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

- USD/PKR: 222
- JPY/PKR: 1.5

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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