

## PMEX UPDATE (Morning)

<b>WTI</b> \$85.33 ▼ -1.8%	<b>SELL</b> Entry: 86.50 Stoploss: 87.74 Take Profit: 83.10	<b>GAS</b> \$7.98 ▼ -0.4%	<b>SELL</b> Entry: 8.157 Stoploss: 8.313 Take Profit: 7.624	<b>GOLD</b> \$1,703 ▼ -0.6%	<b>SELL</b> Entry: 1,711.00 Stoploss: 1,717.46 Take Profit: 1,690.00
<b>SILVER</b> \$17.76 ▼ -0.9%	<b>SELL</b> Entry: 17.97 Stoploss: 18.09 Take Profit: 17.51	<b>PLATINUM</b> \$829.20 ▼ -0.9%	<b>SELL</b> Entry: 838.30 Stoploss: 844.83 Take Profit: 820.15	<b>COPPER</b> \$3.41 ▼ -1.4%	<b>SELL</b> Entry: 3.47 Stoploss: 3.50 Take Profit: 3.39
<b>DOW JONES</b> 31,007 ▼ -0.5%	<b>SELL</b> Entry: 31,245 Stoploss: 31,398 Take Profit: 30,750	<b>S&amp;P 500</b> 3,889 ▼ -0.6%	<b>SELL</b> Entry: 3,923 Stoploss: 3,945 Take Profit: 3,842	<b>NASDAQ 100</b> 11,947 ▼ -0.6%	<b>SELL</b> Entry: 12,075 Stoploss: 12,161 Take Profit: 11,790
<b>USD-JPY</b> ¥143.95 ▲ 0.8%	<b>BUY</b> Entry: 142.95 Stoploss: 142.58 Take Profit: 144.50	<b>EUR-USD</b> \$0.9880 ▼ -0.2%	<b>SELL</b> Entry: 0.9915 Stoploss: 0.9934 Take Profit: 0.9850	<b>GBP-USD</b> \$1.1458 ▼ -0.5%	<b>SELL</b> Entry: 1.1510 Stoploss: 1.1536 Take Profit: 1.1400

### Major Headlines

**Oil Extends Losses as Demand Fears Outweigh OPEC+ Cut**  
 Oil prices fell further on Wednesday, erasing all of the week's gains as concerns over sluggish crude demand outweighed what was seen as a nominal supply cut by the OPEC+. London-traded Brent oil futures fell 0.5% to \$92.39 a barrel, while U.S. West Texas Intermediate crude oil futures [see more...](#)

**Gold Close to Breaking Below \$1,700 as Fed Rate Hike Bets Surge**  
 Spot gold prices briefly broke below \$1,700 on Wednesday after signs of strength in the U.S. economy led to increased expectations that the Federal Reserve will keep raising interest rates at a fast pace. Spot gold fell as much as [see more...](#)

**Dow Futures Remain Flat As Indices Extend Losses**  
 U.S. stock futures were little changed during Tuesday's evening deals, as investors continued to retreat while United States 10-Year bond yields rose to 4-month highs. By 7:20pm ET (11:20pm GMT) Dow Jones Futures and S&P 500 Futures remained little changed, while Nasdaq 100 Futures [see more...](#)

**US 10-year treasuries yield rises to 3.363%, highest since June 16**  
 The yield on US Treasuries have taken off with the 2s as high as 3.522% and the 10s to 3.363% around trend highs on expectations of an aggressive Federal Reserve. US data was solid on Tuesday with the August ISM services index in [see more...](#)

**EUR/USD Price Analysis: Two-month-old support tests bears on the way to 0.9800**  
 EUR/USD remains on the back foot as bears approach a two-month-long support line, near 0.9890 by the press time of Wednesday's Asian session. In doing so, the major currency pair remains near the 19-year low marked the previous [see more...](#)

**GBP/USD offers dull welcome to UK PM Truss near 1.1500, focus on BOE, Fed policymakers**  
 GBP/USD retreats from the weekly top towards 1.1500 during Wednesday's Asian session amid the firmer US dollar and fears surrounding the UK economy. In doing so, the Cable pair fails to cheer the chatters surrounding the multi-billion [see more...](#)

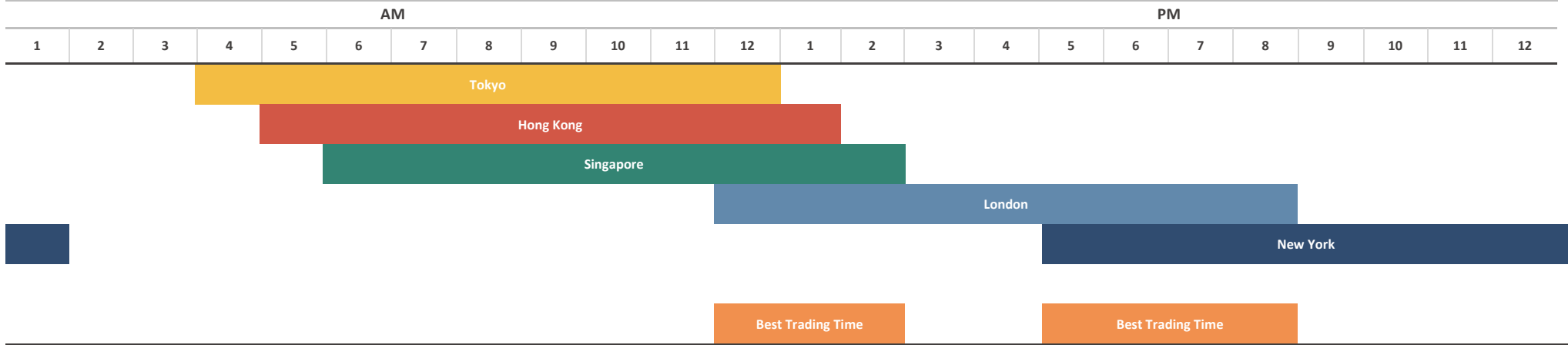
# FOREX MARKET'S STATISTICS

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Retail Sales (MoM)	7-Sep-22	6:30 AM	AUD	High Volatility	1.3%	1.3%	0.2%
Composite PMI (Aug)	7-Sep-22	1:30 PM	GBP	High Volatility	49.6	50.9	50.9
Services PMI (Aug)	7-Sep-22	1:30 PM	GBP	High Volatility	50.9	52.5	52.5
RBA Interest Rate Decision (Sep)	8-Sep-22	9:30 AM	AUD	High Volatility	2.35%	2.35%	1.85%
RBA Rate Statement	8-Sep-22	9:30 AM	AUD	High Volatility			
Construction PMI (Aug)	8-Sep-22	1:30 PM	GBP	High Volatility	49.2	48	48.9
ISM Non-Manufacturing PMI (Aug)	8-Sep-22	7:00 PM	USD	High Volatility	56.9	55.1	56.7
GDP (QoQ) (Q2)	9-Sep-22	6:30 AM	AUD	High Volatility	0.9%	1.0%	0.8%
German GDP (QoQ) (Q3)	9-Sep-22	11:00 AM	EUR	High Volatility		0.1%	0.1%
BoE Gov Bailey Speaks	9-Sep-22	2:00 PM	GBP	High Volatility			
BoC Interest Rate Decision	9-Sep-22	7:00 PM	CAD	High Volatility		3.25%	2.50%
Ivey PMI (Aug)	9-Sep-22	7:00 PM	CAD	High Volatility		48.3	49.6
BoE MPC Treasury Committee Hearings	9-Sep-22	7:15 PM	GBP	High Volatility			
EIA Short-Term Energy Outlook	9-Sep-22	9:00 PM	USD	High Volatility			
GDP (QoQ) (Q2)	10-Sep-22	4:50 AM	JPY	High Volatility		0.7%	0.5%
Deposit Facility Rate (Sep)	10-Sep-22	5:15 PM	EUR	High Volatility		0.50%	0.00%
ECB Marginal Lending Facility	10-Sep-22	5:15 PM	EUR	High Volatility			0.75%
ECB Monetary Policy Statement	10-Sep-22	5:15 PM	EUR	High Volatility			
ECB Interest Rate Decision (Sep)	10-Sep-22	5:15 PM	EUR	High Volatility		1.00%	0.50%
Initial Jobless Claims	10-Sep-22	5:30 PM	USD	High Volatility		240K	232K
ECB Press Conference	10-Sep-22	5:45 PM	EUR	High Volatility			
Fed Chair Powell Speaks	10-Sep-22	6:10 PM	USD	High Volatility			
Crude Oil Inventories	10-Sep-22	8:00 PM	USD	High Volatility			-3.326M
Employment Change (Aug)	11-Sep-22	5:30 PM	CAD	High Volatility		15.0K	-30.6K

Source: Investing.com

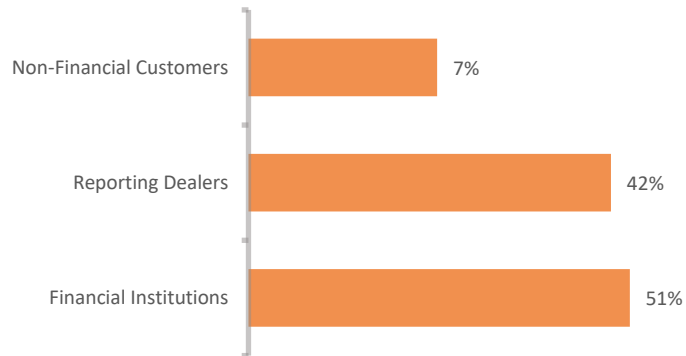
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## Forex Market Hours

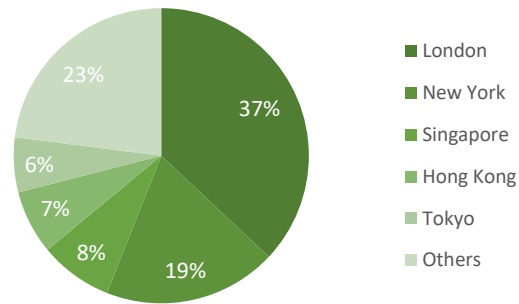


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

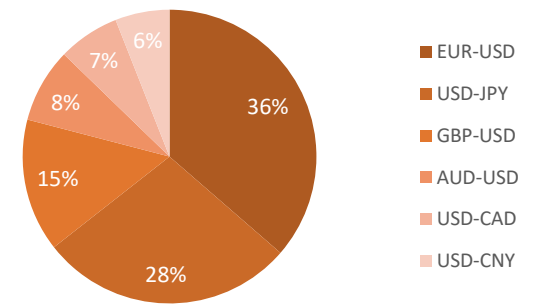
### Forex Turnover by Counterparty



### 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: 220.5
- JPY/PKR: 1.56

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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