

PMEX UPDATE

BUY	
	CRUDE10-NO25
64.16	1.18%
Expiry	20/Oct/25
Remaining	26 Days
Entry	64.05 - 64.09
Stoploss	63.58
Take Profit	64.35 - 64.55

BUY	
	NGAS1K-NO25
3.1150	-0.80%
Expiry	28/Oct/25
Remaining	34 Days
Entry	3.11 - 3.12
Stoploss	3.06
Take Profit	3.16 - 3.18

BUY	
	GO10Z-DE25
3,800.75	-0.39%
Expiry	25/Nov/25
Remaining	62 Days
Entry	3812 - 3813
Stoploss	3801.87
Take Profit	3821 - 3828

BUY	
	SL10-DE25
44.34	-0.60%
Expiry	25/Nov/25
Remaining	62 Days
Entry	44.559 - 44.62
Stoploss	44.41
Take Profit	44.773 - 44.913

SELL	
	PLATINUM5-OC25
1,476.25	-1.98%
Expiry	26/Sep/25
Remaining	2 Days
Entry	1480 - 1478
Stoploss	1487.38
Take Profit	1467 - 1464

SELL	
	COPPER-DE25
4.6040	-0.86%
Expiry	25/Nov/25
Remaining	62 Days
Entry	4.6163 - 4.6107
Stoploss	4.65
Take Profit	4.5919 - 4.5838

SELL	
	ICOTTON-DE25
66.45	-0.29%
Expiry	19/Nov/25
Remaining	56 Days
Entry	66.55 - 66.53
Stoploss	66.74
Take Profit	66.33 - 66.22

BUY	
	DJ-DE24
46,676	0.08%
Expiry	18/Dec/25
Remaining	85 Days
Entry	46733 - 46748
Stoploss	46588.09
Take Profit	46824 - 46862

BUY	
	SP500-DE24
6,727	0.17%
Expiry	18/Dec/25
Remaining	85 Days
Entry	6734 - 6736
Stoploss	6711.34
Take Profit	6745 - 6751

BUY	
	NSDQ100-DE24
24,893	0.27%
Expiry	18/Dec/25
Remaining	85 Days
Entry	24931 - 24942
Stoploss	24824.26
Take Profit	24987 - 25008

BUY	
	GOLDUSDJPY-OC25
148.45	0.55%
Expiry	25/Sep/25
Remaining	1 Days
Entry	148.38 - 148.44
Stoploss	148.04
Take Profit	148.62 - 148.72

SELL	
	GOLDEURUSD-OC25
1.1756	-0.50%
Expiry	25/Sep/25
Remaining	1 Days
Entry	1.1771 - 1.1768
Stoploss	1.179
Take Profit	1.1741 - 1.1728

Major Headlines

Oil gains, lower US crude stockpiles provide floor
Oil prices rose on Wednesday as an industry report showed U.S. crude inventories declined last week, adding to a sense in the market of tightening supplies amid export issues in Kurdistan and Venezuela and disruptions to Russian supplies. Brent futures rose 40 cents or 0.6% to \$68.03 a barrel by 1000 GMT. U.S. West Texas Intermediate crude futures gained 38 cents or 0.6% to \$63.79. The market is expecting supply excess and stock builds globally in the last quarter of the year, but the focus recently has shifted back to Eastern Europe [see more...](#)

Gold Holds Near Record Highs as Demand Sustains Rally
Gold traded around 3,760 USD per ounce on Wednesday, hovering near the record high established the previous day. The market continued to digest commentary from Federal Reserve officials, including Chair Jerome Powell. Powell acknowledged the Fed's challenging position, citing a combination of accelerating inflation and sluggish employment growth, which together heighten risks for the labor market. While he expressed satisfaction with the current policy trajectory, he left the door open for further [see more...](#)

US Equities Pull Back From Records as Fed Signals Inflation Risks
Tuesday appeared to deliver somewhat of a reality check for markets as Fed Chairman Jerome Powell echoed more of a 'cautious vibe' in his remarks in Providence, Rhode Island. This sent major US equity indices southbound from record pinnacles, with the S&P 500 notching up a bearish outside day and the Dow Jones pencilling in a bearish shooting star pattern. Powell directed some of the spotlight to the challenging balancing act Fed officials face, emphasising that 'near-term risks to inflation are tilted to the upside. [see more...](#)

USD/JPY jumps to near 148.30 as Fed Powell's caution on rate
The USD/JPY pair trades 0.45% higher to near 148.30 during the European trading session on Wednesday. The pair gains sharply as the US Dollar (USD) outperforms a majority of its peers, following comments from Federal Reserve (Fed) Chair Jerome Powell that the central bank needs to be cautious on further interest rate cuts. During the press time, the US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, rises almost 0.4% to near 97.60. The USD Index resumes its upside journey after a two [see more...](#)

EUR/USD accelerates its reversal on weak data, risk-off markets
EUR/USD is drifting lower from 1.1820 highs, trading at fresh session lows sub-1.1770 at the time of writing. A sour market sentiment and the release of weaker-than-expected business climate figures in Germany are weighing on the common currency, while the safe haven US Dollar maintains a firmer tone than in previous days. The German IFO institute's Business Climate index has shown that the economic sentiment among German firms deteriorated against expectations in September. [see more...](#)

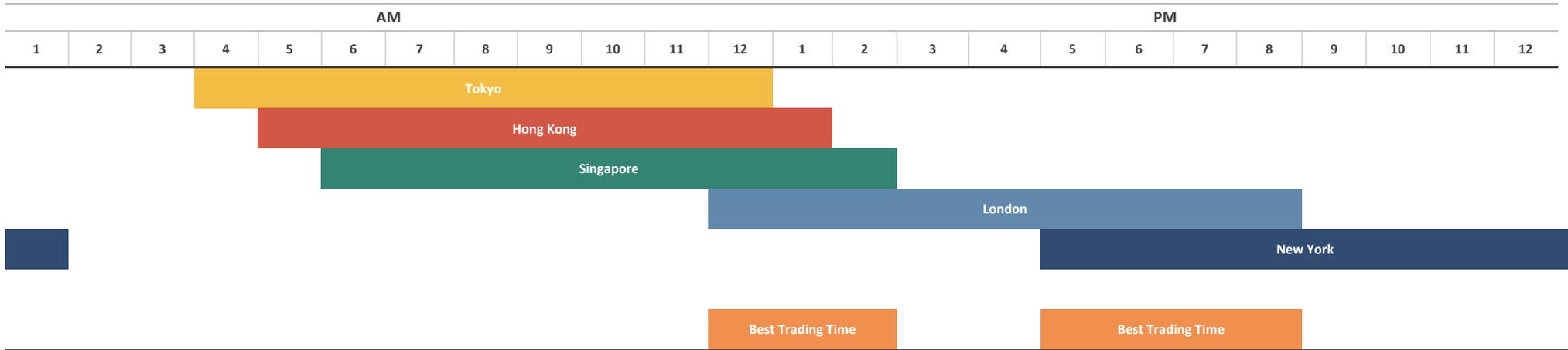
Fed Sentiment Index rebounds but remains in dovish territory
The Federal Reserve (Fed) decided to cut the policy rate by 25 basis-points (bps) to the range of 4%-4.25% following the September policy meeting, as widely anticipated. The revised Summary of Economic Projections (SEP), also known as the dot-plot, showed that projections imply additional 50 bps of rate cuts in 2025, 25 bps in 2026 and 25 bps in 2027. While speaking at the post-meeting press conference, Fed Chair Jerome Powell noted that he doesn't feel the need to move quickly on rates and called the decision to lower [see more...](#)

Economic Calendar

Event	Date	Time	Currency	Importance	Actual	Forecast	Previous
New Home Sales (Aug)	24-Sep-25	7:00 PM	USD	High volatility		650K	652K
Crude Oil Inventories	24-Sep-25	7:30 PM	USD	High volatility			-9.285M

FOREX MARKETS' STATISTICS

Forex Market Hours

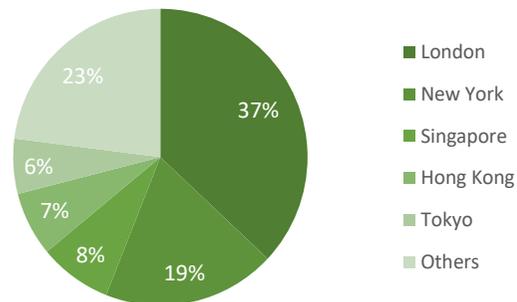


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

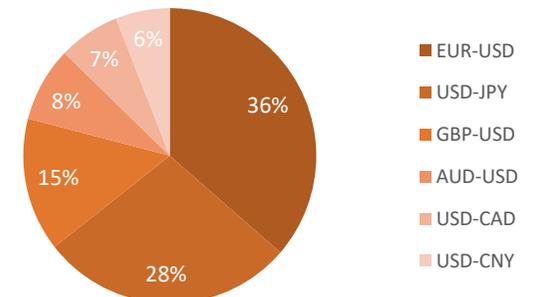
Forex Turnover by Counterparty



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: 282.10
- JPY/PKR: 1.97

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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