

# PMEX UPDATE

<b>WTI</b> 84.64 RISK: 0.50%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	85.58 - 85.08	86.32	84 - 82.48

The scrip is trading above its 50DMA. The RSI resides at 53.

<b>GOLD</b> 1,840.95 RISK: 0.34%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1835 - 1838	1,827.3	1848 - 1852

Gold is currently low in the curve from where it can bounce back, if bullish momentum starts to develop then gold will rally steeply.

<b>PLATINUM</b> 876.2 RISK: 0.37%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	874.76 - 876.12	872.64	884.36 - 890.56

The scrip is trading below its 50DMA. The RSI resides at 36

<b>COPPER</b> 3.59 RISK: 0.14%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.6091 - 3.5999	3.64	3.566 - 3.5488

The scrip is trading below its 50DMA. The RSI resides at 35

<b>DOW</b> 33,315 RISK: -0.03%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	33470 - 33401	33,610	33151 - 32901

DOW is anticipated to further fall as the 4H trendline is still intact. The trade will become uncertain once the 4H trendline is removed.

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

<b>BRENT</b> 86.31 RISK: 0.58%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	87.69 - 87.02	88.34	85.81 - 85.33

The scrip is trading above its 50DMA. The RSI resides at 48.

<b>GAS</b> 3.01 RISK: 0.77%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.966 - 2.979	2.92	3.053 - 3.103

The scrip is trading above its 50DMA. The RSI resides at 63

<b>SILVER</b> 21.41 RISK: 1.25%	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	21.204 - 21.268	21.01	21.531 - 21.596

Silver is currently low in the curve from where it can bounce back, if bullish momentum starts to develop then Silver will rally steeply.

<b>COTTON</b> 87.44 RISK: 0.47%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	87.71 - 87.56	88.06	86.85 - 86.73

Cotton is currently range bound around its 4H 50MA, its better to wait and let the price set a clear trend before executing the trade

<b>S&amp;P 500</b> 4,297 RISK: -0.01%	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4321.12 - 4307.8	4,342	4282.32 - 4255

S&P is anticipated to further fall as the 4H trendline is still intact. The trade will become uncertain once the 4H trendline is removed.

# PMEX UPDATE

<b>NASDAQ</b> 14,925 	BUY		
	Entry	Stoploss	Take Profit
	14847 - 14890	14,751	14967 - 15023

Nasdaq is reaching a sell area on 4H but still there is a bit room to buy.

<b>USD-JPY</b> 148.56 	SELL		
	Entry	Stoploss	Take Profit
	148.81 - 148.73	149.31	148.28 - 148.09

The scrip is trading above its 50DMA. The RSI resides at 56.

<b>EUR-USD</b> 1.0524 	SELL		
	Entry	Stoploss	Take Profit
	1.056 - 1.0542	1.0589	1.0498 - 1.0476

The scrip is trading above its 50DMA. The RSI resides at 36.

<b>GBP-USD</b> 1.2159 	SELL		
	Entry	Stoploss	Take Profit
	1.2189 - 1.2169	1.2228	1.2127 - 1.2077

The scrip is trading above its 50DMA. The RSI resides at 33.

\* The risk meter is the graphical representation of the probability of the success of the trading signal.

## Major Headlines

**Oil up after OPEC+ maintains output cuts but shaky demand caps gains**

Oil prices inched up on Thursday, clawing back some of the previous session's big losses after an OPEC+ panel maintained oil output cuts to keep supply tight, though an uncertain demand outlook capped gains. Brent crude oil futures were 63 cents higher at \$86.44 a barrel at 0335 GMT, while U.S. West Texas Intermediate crude (WTI) rose 49 cents to. [see more...](#)

**Gold down 8th day in row as dollar, yields rally again before retreating**

Gold's most-active futures contract on New York's Comex, December, settled down \$6.70, or 0.4%, at \$1,834.80 an ounce. The benchmark gold futures contract lost 3.1% last week for its biggest weekly decline since the end of [see more...](#)

**Stock Market Today: Dow snaps losing streak as Treasury yield storm calms**

The Dow closed higher to snap a three-day losing streak on Wednesday as data showing the pace of private job growth slowed to a 32-month low eased fears somewhat that the Federal Reserve may not need to hike again before year-end, halting the recent rise in Treasury yields. private payrolls grew by 89,000 in September, a sharp decline from the [see more...](#)

**USD/JPY recovers a few pips from daily low, finds some support near 148.00 mark**

The USD/JPY pair comes under some renewed selling pressure following the previous day's modest uptick and drops closer to the 148.00 mark during the Asian session on Thursday. This marks the second day of a negative move in [see more...](#)

**EUR/USD extends gains near 1.0520, focus on US Jobless Claims**

EUR/USD continues on the gains registered in the previous session, trading higher around 1.0520 during the Asian trading session on Thursday. The pair encountered challenges amid market caution regarding the interest rate trajectory of the US Federal Reserve (Fed). Furthermore, the upbeat Eurozone's HCOB Purchase Manufacturing Index. [see more...](#)

**GBP/USD Price Analysis: Remains flat above 1.2150, eyes on US Jobless Claims**

The GBP/USD pair remains flat above the mid-1.2100s during the Asian session on Thursday. In the absence of the top-tier economic data from the UK docket, the major pair remains at the mercy of the US Dollar [see more...](#)

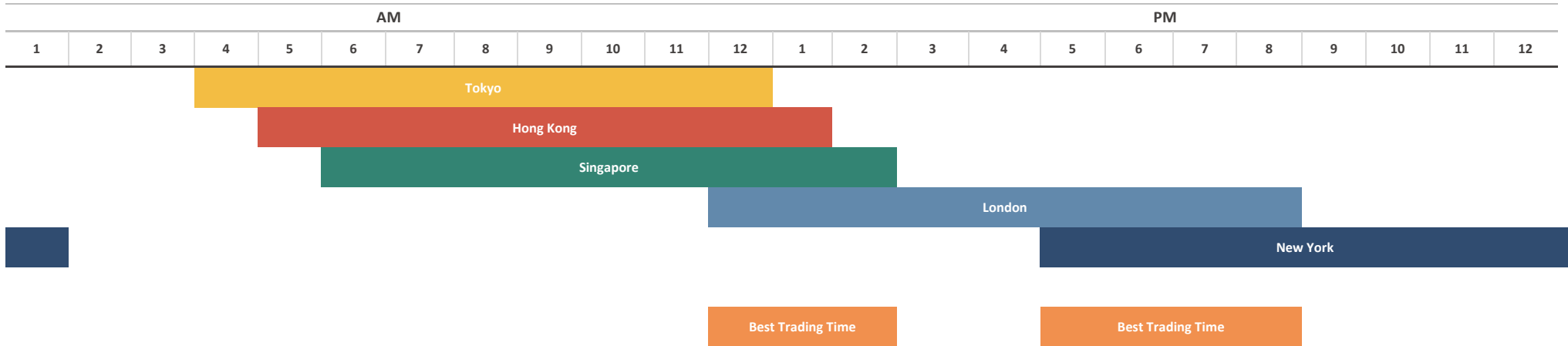
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ISM Manufacturing PMI (Sep)	02-Oct-23	7:00 PM	USD	High Volatility	49.0	47.7	47.6
ISM Manufacturing Prices (Sep)	02-Oct-23	7:00 PM	USD	High Volatility	43.8	48.6	48.4
Fed Chair Powell Speaks	02-Oct-23	8:00 PM	USD	High Volatility			
JOLTs Job Openings (Aug)	03-Oct-23	7:00 PM	USD	High Volatility	9.610	8.830M	8.827M
ADP Nonfarm Employment Change (Sep)	04-Oct-23	5:15 PM	USD	High Volatility	89K	160K	177K
S&P Global Services PMI (Sep)	04-Oct-23	6:45 PM	USD	High Volatility	50.1	50.2	50.5
ISM Non-Manufacturing PMI (Sep)	04-Oct-23	7:00 PM	USD	High Volatility	53.6	53.6	54.5
ISM Non-Manufacturing Prices (Sep)	04-Oct-23	7:00 PM	USD	High Volatility	58.9		58.9
Crude Oil Inventories	04-Oct-23	7:30 PM	USD	High Volatility	-2.224M		-2.170M
Initial Jobless Claims	05-Oct-23	5:30 PM	USD	High Volatility		210K	204K
Average Hourly Earnings (MoM) (Sep)	06-Oct-23	5:30 PM	USD	High Volatility		0.30%	0.20%
Nonfarm Payrolls (Sep)	06-Oct-23	5:30 PM	USD	High Volatility		163K	187K
Unemployment Rate (Sep)	06-Oct-23	5:30 PM	USD	High Volatility		3.70%	3.80%

Source: Investing.com

# FOREX MARKETS' STATISTICS

### Forex Market Hours

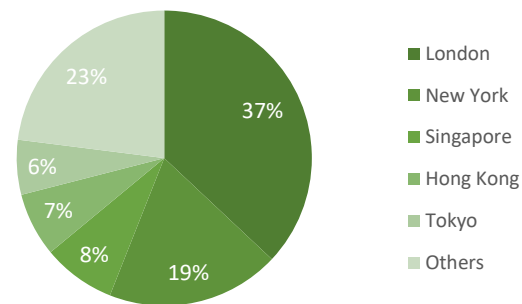


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

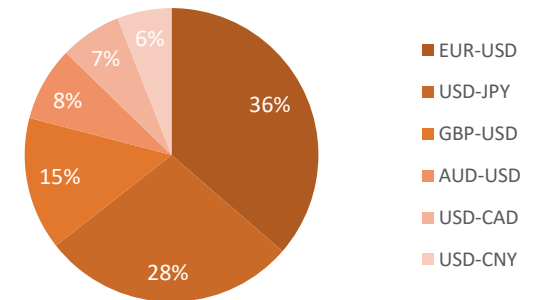
### Forex Turnover by Counterparty



### 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: 284.5
- JPY/PKR: 1.91

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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