

# PMEX UPDATE

<b>WTI</b> 81.31 	SELL		
	Entry	Stoploss	Take Profit
	82.1 - 81.8	82.84	80.5 - 80.4

The scrip is trading below its 50 DMA. The RSI resides at 40.

<b>GOLD</b> 1,994.00 	BUY		
	Entry	Stoploss	Take Profit
	1986 - 1990	1,978.3	2000 - 2005

The scrip is trading above its 200 DMA. The RSI resides at 63.

<b>PLATINUM</b> 937.6 	BUY		
	Entry	Stoploss	Take Profit
	932 - 934	929.86	945 - 947

The scrip is trading above its 200MA (4-hourly). The RSI resides at 59.

<b>COPPER</b> 3.67 	BUY		
	Entry	Stoploss	Take Profit
	3.6578 - 3.6658	3.63	3.6968 - 3.7036

The scrip is trading above its 200MA (4-hourly). The RSI resides at 54.

<b>DOW</b> 33,367 	BUY		
	Entry	Stoploss	Take Profit
	33265 - 33330	33,124	33500 - 33550

The index is trading below its 200MA (4-hourly). The RSI resides at 46.

<b>BRENT</b> 85.50 	SELL		
	Entry	Stoploss	Take Profit
	86 - 85.8	86.66	84.7 - 84.6

The scrip is trading below its 50 MA (4-hourly). The RSI resides at 42.

<b>GAS</b> 3.48 	SELL		
	Entry	Stoploss	Take Profit
	3.583 - 3.511	3.63	3.409 - 3.37

The scrip is trading above its 50 DMA. The RSI resides at 66.

<b>SILVER</b> 23.12 	BUY		
	Entry	Stoploss	Take Profit
	23.008 - 23.053	22.82	23.29 - 23.353

The scrip is somehow risky as it is trading near to its 50MA (4-hourly). The RSI resides at 53.

<b>COTTON</b> 79.64 	SELL		
	Entry	Stoploss	Take Profit
	80.5 - 80	80.85	79.4 - 79.25

The scrip is trading below its 50MA (4-hourly). The RSI resides at 32.

<b>S&amp;P 500</b> 4,267 	BUY		
	Entry	Stoploss	Take Profit
	4252 - 4258	4,231	4287 - 4300

The index is trading below its 200 DMA. The RSI resides at 46.

# PMEX UPDATE

<b>NASDAQ</b> 14,806 	BUY		
	Entry	Stoploss	Take Profit
	14740 - 14770	14,643	14870 - 14900
The index is trading below its 200 MA (4-hourly). The RSI resides at 49.			

<b>EUR-USD</b> 1.0598 	BUY		
	Entry	Stoploss	Take Profit
	1.0581 - 1.0588	1.0552	1.0628 - 1.0636
The scrip is trading above its 50 MA (4-hourly). The RSI resides at 50.			

<b>USD-JPY</b> 150.41 	SELL		
	Entry	Stoploss	Take Profit
	150.75 - 150.59	151.26	150 - 149.82
The scrip is trading above its 50MA (4-hourly). The RSI resides at 56.			

<b>GBP-USD</b> 1.2181 	BUY		
	Entry	Stoploss	Take Profit
	1.2155 - 1.217	1.2116	1.2217 - 1.2233
The scrip is trading below its 50 MA (4-hourly). The RSI resides at 46.			

## Major Headlines

### Oil rises over 1% after Fed keeps rates unchanged

Oil gained more than 1% on Thursday to snap its three-day decline, as risk appetite returned to financial markets after the U.S. Federal Reserve kept benchmark interest rates on hold. futures rose 89 cents, or 1.1%, to \$85.52 a barrel by 0324 GMT, while U.S. West Texas Intermediate crude futures advanced 91 cents, also 1.1%, to \$81.35 a barrel. Both benchmarks settled at their multi-weeks lows in the previous session. [see more...](#)

### Gold prices stabilize as markets await key monetary policy announcements

Gold prices steadied on Today, with spot gold holding at \$1,982.84 per ounce and U.S. gold futures experiencing a minor decline of 0.2 percent to stand at \$1,991.35. The stabilization comes as market participants eagerly anticipate key monetary policy announcements from the [see more...](#)

### Job market resilience continues despite Federal Reserve's inflation measures

The US job market remained resilient in September, with job openings rising to 9.6 million from August's 9.5 million, despite the Federal Reserve's efforts to manage inflation and temper the job market. This figure is lower than the record 12 million job openings in March 2022 but surpasses pre-2021 levels when openings never topped 8 million. [see more...](#)

### USD/JPY corrects further from YTD top, slides to 150.00 neighbourhood amid USD selling bias

The USD/JPY pair extends the overnight retracement slide from the 151.70 area, or its highest level since October 2022 and drifts lower for the second successive day on Thursday. Spot prices currently trade just above the 150 psychological mark, down over 0.50% for [see more...](#)

### EUR/USD gains traction near 1.0600, eyes on US NFP data

The EUR/USD pair surges above 1.0580 during the early Asian session on Thursday. The weaker US Dollar (USD) after the Federal Open Market Committee (FOMC) policy meeting lends some support to the major pair. EUR/USD currently trades around 1.0597, up 0.26% on the day. The FOMC decided to keep the federal funds [see more...](#)

### GBP/USD steadily climbs back closer to weekly top, eyes 1.2200 mark ahead of BoE meeting

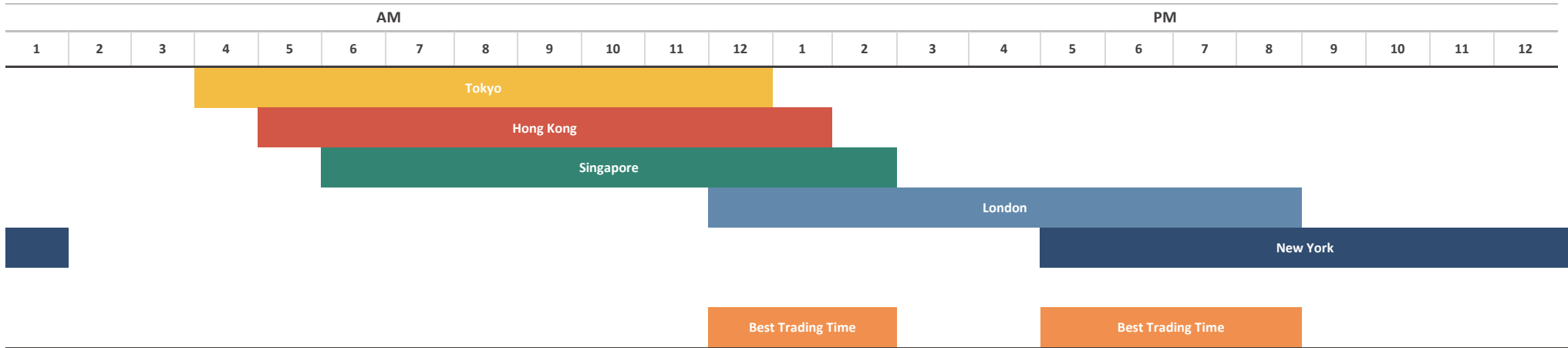
The GBP/USD pair is seen building on the previous day's bounce from sub-1.2100s and gaining some follow-through positive traction during the Asian session on Thursday. The momentum lifts spot prices to the top end of the weekly range, closer to the 1.2200 round figure, and [see more...](#)

# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Oct)	31-Oct-23	3:00 PM	EUR	High Volatility	2.90%	3.20%	4.30%
CB Consumer Confidence (Oct)	31-Oct-23	7:00 PM	USD	High Volatility	102.6	100	103
ADP Nonfarm Employment Change (Oct)	1-Nov-23	5:15 PM	USD	High Volatility	113K	150K	89K
ISM Manufacturing PMI (Oct)	1-Nov-23	7:00 PM	USD	High Volatility	46.7	49	49
ISM Manufacturing Prices (Oct)	1-Nov-23	7:00 PM	USD	High Volatility	45.1	44.5	43.8
JOLTs Job Openings (Sep)	1-Nov-23	7:00 PM	USD	High Volatility	9.553	9.270M	9.610M
Crude Oil Inventories	1-Nov-23	7:30 PM	USD	High Volatility	0.774M	1.261M	1.371M
FOMC Statement	1-Nov-23	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	1-Nov-23	11:00 PM	USD	High Volatility	5.50%	5.50%	5.50%
FOMC Press Conference	1-Nov-23	11:30 PM	USD	High Volatility			
BoE Interest Rate Decision (Nov)	2-Nov-23	5:00 PM	GBP	High Volatility		5.25%	5.25%
Initial Jobless Claims	2-Nov-23	5:30 PM	USD	High Volatility		210K	210K
Average Hourly Earnings (MoM) (Oct)	3-Nov-23	5:30 PM	USD	High Volatility		0.30%	0.20%
Nonfarm Payrolls (Oct)	3-Nov-23	5:30 PM	USD	High Volatility		188K	336K
Unemployment Rate (Oct)	3-Nov-23	5:30 PM	USD	High Volatility		3.80%	3.80%
S&P Global Services PMI (Oct)	3-Nov-23	6:45 PM	USD	High Volatility		50.9	50.1
ISM Non-Manufacturing PMI (Oct)	3-Nov-23	7:00 PM	USD	High Volatility		53	53.6
ISM Non-Manufacturing Prices (Oct)	3-Nov-23	7:00 PM	USD	High Volatility			58.9

# 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: 282.65
- JPY/PKR: 1.88

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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