

PMEX UPDATE

WTI 88.08 	SELL		
	Entry	Stoploss	Take Profit
	88.95 - 88.55	89.68	87.76 - 87.08

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 50.

GOLD 1,834.90 	SELL		
	Entry	Stoploss	Take Profit
	1845 - 1840	1,852.6	1830 - 1824

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

PLATINUM 876.6 	SELL		
	Entry	Stoploss	Take Profit
	885.18 - 880.38	887.29	873.29 - 870.79

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

COPPER 3.61 	SELL		
	Entry	Stoploss	Take Profit
	3.6301 - 3.6131	3.66	3.5923 - 3.5707

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

DOW 33,560 	SELL		
	Entry	Stoploss	Take Profit
	33720 - 33646	33,859	33440 - 33359

The Index is trading below its 50DMA. The RSI resides at 28

BRENT 89.76 	SELL		
	Entry	Stoploss	Take Profit
	90.41 - 90.16	91.06	89.43 - 88.55

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 44.

GAS 2.84 	SELL		
	Entry	Stoploss	Take Profit
	2.879 - 2.857	2.92	2.814 - 2.771

Gas is at an uncertain level from where it could bounce back or continue to demonstrate bearish momentum. Wait for the price to either remove 2.835 level or 2.859 level to execute a safe trade

SILVER 21.18 	SELL		
	Entry	Stoploss	Take Profit
	21.408 - 21.36	21.60	20.929 - 20.737

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

COTTON 87.66 	BUY		
	Entry	Stoploss	Take Profit
	87.42 - 87.53	87.07	88.64 - 89.59

Cotton has closed above its 50MA resistance at 4H and is now anticipated to further rally

S&P 500 4,315 	SELL		
	Entry	Stoploss	Take Profit
	4340.95 - 4327.79	4,362	4303.51 - 4278.21

The Index is trading below its 50DMA. The RSI resides at 32

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

PMEX UPDATE

NASDAQ 14,949 	BUY		
	Entry	Stoploss	Take Profit
	14878 - 14914	14,782	15013 - 15057
The scrip is trading below its 50DMA. The RSI resides at 43.			

USD-JPY 149.89 	BUY		
	Entry	Stoploss	Take Profit
	149.64 - 149.77	149.14	150.35 - 150.54
The scrip is trading above its 50DMA. The RSI resides at 68.			

EUR-USD 1.0464 	SELL		
	Entry	Stoploss	Take Profit
	1.0491 - 1.0475	1.0520	1.0446 - 1.0426
EURUSD is anticipated to continue its downtrend as it gave a strong reaction to its 50MA resistance in 4H.			

GBP-USD 1.2064 	SELL		
	Entry	Stoploss	Take Profit
	1.2109 - 1.2084	1.2147	1.2047 - 1.2024
GBPUSD is anticipated to continue its downtrend as it gave a strong reaction to its 50MA resistance in 4H.			

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

Major Headlines

China's declining oil demand impacts global markets – Citigroup

China's decreased oil demand is playing a significant role in the global oil market, countering recent crude price surges, according to Citigroup (NYSE:C). Analysts there highlighted this shift on Monday, underscoring China's growing significance in the oil markets, now comparable to OPEC+. They pointed out that China has been transitioning from expensive crude imports to refined product exports and [see more...](#)

Gold at 7-month low, hanging on to the ropes of \$1,800 support

The world's supposedly preferred "safe-haven" is not being treated as such as the global economy shudders from the possibility of more inflationary and rate hike pain. Gold sank to a 7-month low on Monday, hanging on to the ropes of [see more...](#)

Dow Jones and ETFS Hit Lows as Commercial Real Estate Values Slide

The commercial real estate market is experiencing a significant downturn, with values tumbling by 11.3% from their peaks in July 2020. The multifamily sectors have been hit harder, bearing a steeper drop of 20%, according to data from CoStar. This news comes amid a broader economic environment characterized by the Dow Jones [see more...](#)

USD/JPY surges to 11-month highs near 150.00

USD/JPY surges to its highest level in eleven months, hovering around the 149.90. This upward movement is attributed to the US Dollar (USD) benefiting from a decline in investor appetite and increased risk-off sentiment, leading to a flow of funds into the safe-haven USD. [see more...](#)

EUR/USD Price Analysis: Attracts some sellers below 1.0470 amid the oversold condition

The EUR/USD pair extends its downside around 1.0465 after breaking below the 1.0500 mark during the Asian trading hours on Tuesday. The downtick of the major pair to the fresh year-to-date (YTD) lows is supported by the stronger US Dollar (USD) broadly and the sign of ending the rate hike cycle by the European Central Bank (ECB). [see more...](#)

GBP/USD seems vulnerable below 1.2100, multi-month low on sustained USD buying

The GBP/USD pair is seen oscillating in a narrow trading band below the 1.2100 mark and consolidating its recent losses to the lowest level since March 16 touched during the Asian session this Tuesday. [see more...](#)

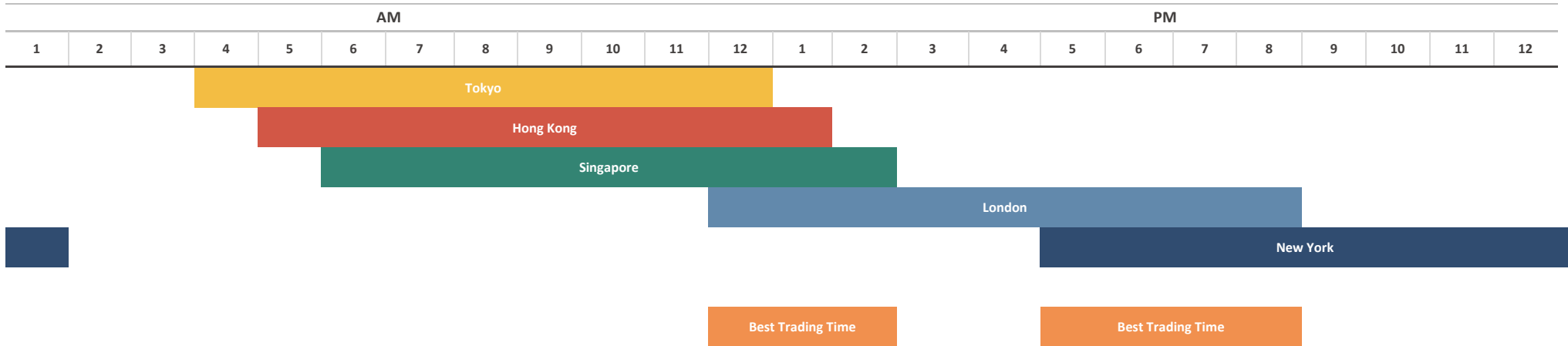
ECONOMIC CALENDAR

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		8.830M	8.827M
ADP Nonfarm Employment Change (Sep)	04-Oct-23	5:15 PM	USD	High Volatility		160K	177K
S&P Global Services PMI (Sep)	04-Oct-23	6:45 PM	USD	High Volatility		50.2	50.5
ISM Non-Manufacturing PMI (Sep)	04-Oct-23	7:00 PM	USD	High Volatility		53.6	54.5
ISM Non-Manufacturing Prices (Sep)	04-Oct-23	7:00 PM	USD	High Volatility			58.9
Crude Oil Inventories	04-Oct-23	7:30 PM	USD	High Volatility			-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: 286.76
- JPY/PKR: 1.92

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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PREPARED BY

Haroon Abdul Razzaq
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com