

# PMEX UPDATE

<b>WTI</b> 90.43 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	89.78 - 90.09	88.98	91.2 - 92.5

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 54.

<b>BRENT</b> 92.36 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	91.63 - 92.02	90.87	93.16 - 94.48

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 53.

<b>GOLD</b> 1,942.45 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1945.22 - 1943.69	1,953.7	1935.7 - 1922.19

The scrip is trading above its 200DMA. The RSI resides at 47.

<b>GAS</b> 2.88 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	2.694 - 2.675	2.74	2.615 - 2.575

The scrip is trading below its 50DMA. The RSI resides at 59.

<b>PLATINUM</b> 934.6 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	939.6 - 937.3	941.89	928.42 - 923.31

The scrip is trading below its 50DMA. The RSI resides at 51

<b>SILVER</b> 23.76 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	23.97 - 23.88	24.19	23.654 - 23.322

The scrip is trading below its 50DMA. The RSI resides at 57.

<b>COPPER</b> 3.69 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.719 - 3.7046	3.75	3.6738 - 3.6349

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

<b>COTTON</b> 86.29 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	86.83 - 86.64	87.19	85.96 - 85.48

The scrip is trading above its 50DMA. The RSI resides at 48.9.

<b>DOW</b> 34,303 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	34395 - 34358	34,545	34215 - 34100

The scrip is trading below its 50DMA. The RSI resides at 38.

<b>S&amp;P 500</b> 4,373 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4387.69 - 4378.94	4,411	4358.15 - 4340

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

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

# PMEX UPDATE

<b>NASDAQ</b> 14,923 	SELL		
	Entry	Stoploss	Take Profit
	15019 - 14977	15,122	14835 - 14764

The scrip is trading below its 50DMA. The RSI resides at 38.

<b>USD-JPY</b> 148.38 	BUY		
	Entry	Stoploss	Take Profit
	148.14 - 148.26	147.65	148.69 - 149.2

The scrip is trading above its 50DMA. The RSI resides at 61.

<b>EUR-USD</b> 1.0648 	SELL		
	Entry	Stoploss	Take Profit
	1.069 - 1.0678	1.0718	1.0632 - 1.0616

The scrip is trading below its 200DMA. The RSI resides at 34.

<b>GBP-USD</b> 1.2242 	SELL		
	Entry	Stoploss	Take Profit
	1.2289 - 1.2267	1.2327	1.2228 - 1.2203

The scrip is trading below its 200DMA. The RSI resides at 23.

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

## Major Headlines

### Oil climbs with tight supply back in focus

Oil prices rose on Monday as investors focused on a tighter supply outlook after Moscow issued a temporary ban on fuel exports while remaining wary of further rate hikes that could dampen demand. Brent crude futures climbed 32 cents, or 0.3%, to \$93.59 a barrel by 0434 GMT after settling 3 cents lower on Friday. U.S. West Texas Intermediate crude futures extended gains for a second session, trading at \$90.27 a [see more...](#)

### Gold ends week little changed, clinging to mid \$1,900, despite hawkish Fed

Gold hit a one-week low Thursday after the Federal Reserve vowed to hike rates until inflation returns to its annual target of 2% — a pledge market followers said could deliver more downside for the yellow metal. Gold's most-active [see more...](#)

### Dow futures little changed, Scholastic drops 15.3% after-hours

U.S. stock futures were trading in a tight range during Thursday's evening deals, after major benchmark averages extended declines during the regular session as higher Treasury yields sapped risk appetite. By 7:05pm ET (11:05pm GMT) Dow Jones Futures, S&P 500 Futures and Nasdaq 100 Futures were each trading in a range of 0.1%. In extended deals, Scholastic Corp (NASDAQ:SCHL) shed [see more...](#)

### USD/JPY stands tall near YTD peak, bulls turn cautious amid intervention fears

The USD/JPY pair touches a fresh high since November 2022 during the Asian session on Monday, albeit struggles to capitalize on the modest uptick beyond mid-148.00s. Speculations that Japanese authorities will intervene [see more...](#)

### EUR/USD Price Analysis: Languishes near multi-month low, setup favours bearish traders

The EUR/USD pair kicks off the new week on a subdued note and oscillates in a narrow trading band, around mid-1.0600s through the Asian session. Spot prices, meanwhile, remain well within the striking distance of the lowest level since March touched last Friday and seem vulnerable to prolonging the downward trajectory witnessed over the past [see more...](#)

### GBP/USD consolidates in a range below mid-1.2200s, seems vulnerable near multi-month low

The GBP/USD pair is seen oscillating in a narrow trading band during the Asian session on Monday and consolidating its recent losses to the lowest level since late March touched last week. Spot prices currently trade just below [see more...](#)

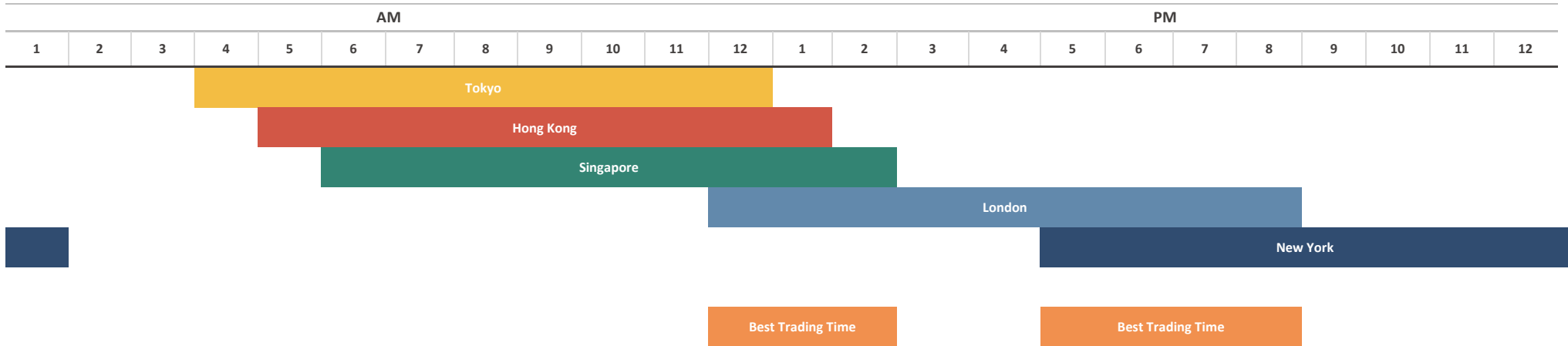
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Building Permits	26-Sep-23	5:00 PM	USD	High Volatility		1.543M	1.443M
CB Consumer Confidence (Sep)	26-Sep-23	7:00 PM	USD	High Volatility		105.6	106.1
New Home Sales (Aug)	26-Sep-23	7:00 PM	USD	High Volatility		700K	714K
Core Durable Goods Orders (MoM) (Aug)	27-Sep-23	5:30 PM	USD	High Volatility		0.20%	0.50%
Crude Oil Inventories	27-Sep-23	7:30 PM	USD	High Volatility			-2.135M
GDP (QoQ) (Q2)	28-Sep-23	5:30 PM	USD	High Volatility		2.20%	2.00%
Initial Jobless Claims	28-Sep-23	5:30 PM	USD	High Volatility		217K	201K
Pending Home Sales (MoM) (Aug)	28-Sep-23	7:00 PM	USD	High Volatility		0.30%	0.90%
Fed Chair Powell Speaks	29-Sep-23	1:00 AM	USD	High Volatility			
GDP (QoQ) (Q2)	29-Sep-23	11:00 AM	GBP	High Volatility		0.20%	0.10%
GDP (YoY) (Q2)	29-Sep-23	11:00 AM	GBP	High Volatility		0.40%	0.20%
CPI (YoY) (Sep)	29-Sep-23	2:00 PM	EUR	High Volatility		4.60%	5.20%
Core PCE Price Index (YoY) (Aug)	29-Sep-23	5:30 PM	USD	High Volatility		3.90%	4.20%
Core PCE Price Index (MoM) (Aug)	29-Sep-23	5:30 PM	USD	High Volatility		0.20%	0.20%

Source: Investing.com

# FOREX MARKETS' STATISTICS

### Forex Market Hours

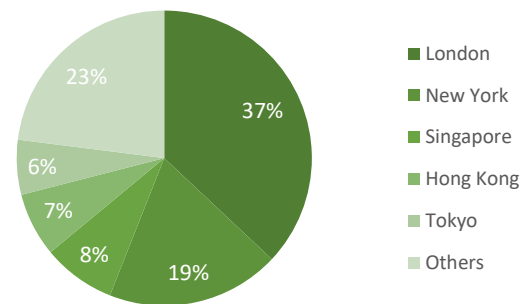


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

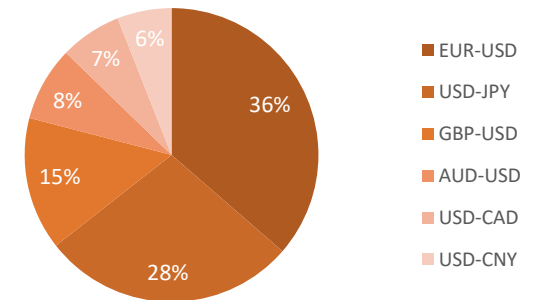
### Forex Turnover by Counterparty



### 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: 291.76
- 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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