

PMEX UPDATE

WTI 91.33 	BUY		
	Entry	Stoploss	Take Profit
	90.26 - 90.75	89.51	92.03 - 92.7

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 69.

GOLD 1,914.75 	SELL		
	Entry	Stoploss	Take Profit
	1920.8 - 1917.31	1,928.9	1911 - 1901

The scrip is trading below its 200DMA. The RSI resides at 37.

PLATINUM 915.7 	SELL		
	Entry	Stoploss	Take Profit
	921.72 - 916.94	923.95	907.91 - 900.12

The scrip is trading below its 50DMA. The RSI resides at 44

COPPER 3.64 	SELL		
	Entry	Stoploss	Take Profit
	3.6677 - 3.653	3.70	3.6254 - 3.6136

The scrip is trading below its 50DMA. The RSI resides at 34.

DOW 33,935 	SELL		
	Entry	Stoploss	Take Profit
	34047 - 33974	34,189	33820 - 33737

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

BRENT 93.22 	BUY		
	Entry	Stoploss	Take Profit
	92.25 - 92.71	91.58	93.65 - 94.2

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 66.

GAS 2.88 	SELL		
	Entry	Stoploss	Take Profit
	2.894 - 2.887	2.94	2.836 - 2.776

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

SILVER 22.96 	SELL		
	Entry	Stoploss	Take Profit
	23.216 - 23.105	23.42	22.834 - 22.569

The scrip is trading below its 50DMA. The RSI resides at 39.

COTTON 87.98 	SELL		
	Entry	Stoploss	Take Profit
	88.45 - 88.2	88.79	87.52 - 87.03

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

S&P 500 4,324 	SELL		
	Entry	Stoploss	Take Profit
	4342 - 4332.4	4,363	4306.39 - 4292

The scrip 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 14,743 	SELL		
	Entry	Stoploss	Take Profit
	14813 - 14765	14,908	14666 - 14612
The scrip is trading below its 50DMA. The RSI resides at 35.			

USD-JPY 149.04 	BUY		
	Entry	Stoploss	Take Profit
	148.78 - 148.89	148.29	149.5 - 149.86
The scrip is trading above its 50DMA. The RSI resides at 61.			

EUR-USD 1.0560 	SELL		
	Entry	Stoploss	Take Profit
	1.0584 - 1.0573	1.0613	1.0546 - 1.0521
The scrip is trading below its 200DMA. The RSI resides at 29.7.			

GBP-USD 1.2146 	SELL		
	Entry	Stoploss	Take Profit
	1.2205 - 1.2166	1.2243	1.2123 - 1.2107
The scrip is trading below its 200DMA. The RSI resides at 21.			

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

Major Headlines

Oil prices climb as markets focus on supply tightness

Oil prices rose nearly \$1 on Wednesday as markets focused on supply tightness heading into winter and a "soft landing" for the U.S. economy. Brent crude futures rose 86 cents, or 0.9%, to \$94.82 a barrel by 0340 GMT, while U.S. West Texas Intermediate crude futures climbed 86 cents, or 0.9%, to \$91.25. Industry data released on Tuesday showed U.S. crude oil stockpiles rose last week by about 1.6. [see more...](#)

Spot gold briefly loses \$1,900 hold on heat from bond yields, 'King Dollar'

Spot gold briefly lost its hold on \$1,900 territory Tuesday before recapturing it as the resurgent dollar and Treasury yields brought their full weight to bear on bullion. Gold's most-active futures contract on New York's Comex, [see more...](#)

Surge in U.S. Treasury yields and crude prices sparks economic concerns

Tuesday brought a wave of concerns as U.S. Treasury yields and West Texas Intermediate crude prices concurrently surged, reminiscent of the pre-2001 recession conditions. This warning was issued by Bespoke Investment Group, citing a significant rise in the 10-year Treasury note yield to levels unseen since October 2007, a state they [see more...](#)

USD/JPY oscillates in a range around 149.00 mark, just below the YTD peak set on Tuesday

The USD/JPY pair struggles to gain any meaningful traction on Wednesday and oscillates in a narrow trading band through the Asian session. Spot prices currently hover around the 149.00 mark, just below the highest level since. [see more...](#)

EUR/USD: A drop to 1.0515 appears in the pipeline

After EUR dropped sharply to a low of 1.0572 on Monday, we highlighted yesterday that "there is room for EUR to weaken further to 1.0555 before stabilisation is likely." EUR did not quite reach 1.0555 as it dropped to a low of 1.0560 before ending the day at 1.0570 (0.19%). While there is no sign of stabilisation yet, there is also no [see more...](#)

GBP/USD extends losses below 1.2150 on hot US data, focus shifts to Core PCE, UK GDP

GBP/USD continues the losing streak that began on September 20, trading below 1.2150 during the Asian session on Wednesday. Upbeat economic data from the United States (US) reinforces the prevailing pressure on the pair. [see more...](#)

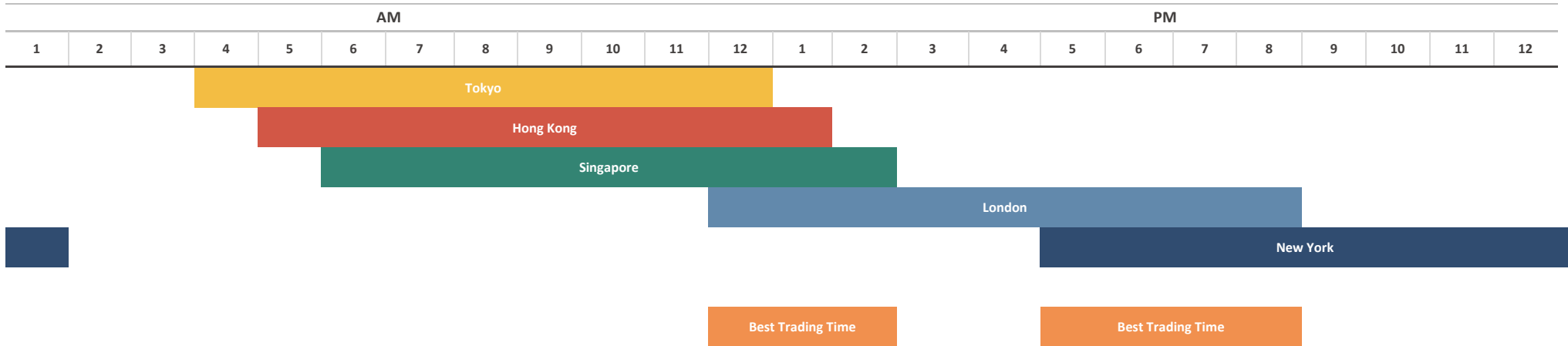
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Building Permits	26-Sep-23	5:00 PM	USD	High Volatility	1.541M	1.543M	1.443M
CB Consumer Confidence (Sep)	26-Sep-23	7:00 PM	USD	High Volatility	103.0	105.6	106.1
New Home Sales (Aug)	26-Sep-23	7:00 PM	USD	High Volatility	675K	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

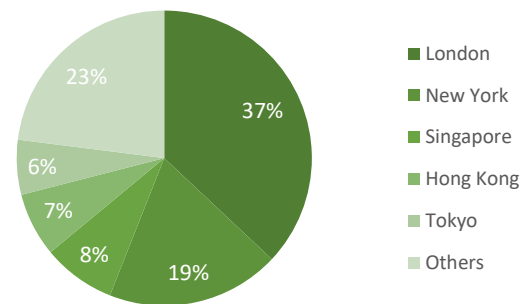


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

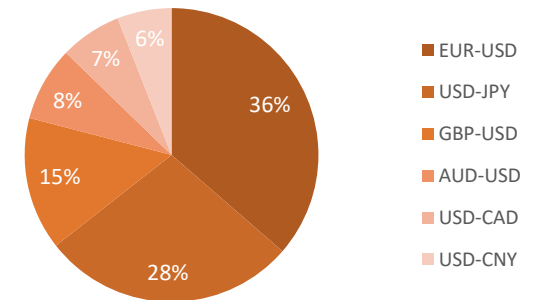
Forex Turnover by Counterparty



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: 289.8
- JPY/PKR: 1.95

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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