

PMEX UPDATE

WTI 81.14 0.15%	SELL		
	Entry	Stoploss	Take Profit
	82.2 - 81.7	82.95	80.7 - 80.5

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

BRENT 85.27 0.29%	SELL		
	Entry	Stoploss	Take Profit
	86 - 85.7	86.66	84.7 - 84.4

The scrip is trading below its 50 MA (4-hourly). The RSI resides at 41.

GOLD 1,986.00 -0.42%	SELL		
	Entry	Stoploss	Take Profit
	2000 - 1994	2,007.8	1980 - 1977.5

The scrip is trading above its 200 DMA. The RSI resides at 61.

GAS 3.60 -0.17%	BUY		
	Entry	Stoploss	Take Profit
	3.545 - 3.555	3.50	3.628 - 3.64

The scrip is trading above its 50 DMA. The RSI resides at 71.

PLATINUM 937.6 -0.64%	SELL		
	Entry	Stoploss	Take Profit
	944.7 - 941	946.85	932 - 930

The scrip is trading above its 200 DMA. The RSI resides at 59.

SILVER 22.74 -0.91%	SELL		
	Entry	Stoploss	Take Profit
	22.944 - 22.828	23.14	22.52 - 22.42

The scrip is trading above its 200MA (4-hourly). The RSI resides at 56.

COPPER 3.64 -0.28%	BUY		
	Entry	Stoploss	Take Profit
	3.634 - 3.6377	3.61	3.6629 - 3.6746

The scrip is somehow risky as it is trading near to its 200MA (4-hourly). The RSI resides at 51.

COTTON 81.01 -0.25%	SELL		
	Entry	Stoploss	Take Profit
	81.55 - 81.25	81.90	80.7 - 80.58

The scrip is trading below its 50MA (4-hourly). The RSI resides at 35.

DOW 33,076 -0.18%	BUY		
	Entry	Stoploss	Take Profit
	33028 - 33069	32,887	33226 - 33311

The index is trading below its 50 MA (4-hourly). The RSI resides at 40.

S&P 500 4,206 -0.15%	BUY		
	Entry	Stoploss	Take Profit
	4185.85 - 4196.6	4,164	4227.9 - 4251.93

The index is trading below its 200 DMA. The RSI resides at 38.

PMEX UPDATE

NASDAQ 14,473 	BUY		
	Entry	Stoploss	Take Profit
	14390 - 14420	14,293	14530 - 14575

The index is trading below its 50 MA (4-hourly). The RSI resides at 40.

USD-JPY 151.32 	BUY		
	Entry	Stoploss	Take Profit
	150.9 - 151.15	150.39	151.6 - 151.8

The scrip is trading above its 50MA (4-hourly). The RSI resides at 63.

EUR-USD 1.0566 	SELL		
	Entry	Stoploss	Take Profit
	1.0589 - 1.0583	1.0618	1.0549 - 1.0533

The scrip is trading below its 50 MA (4-hourly). The RSI resides at 47.

GBP-USD 1.2136 	SELL		
	Entry	Stoploss	Take Profit
	1.2164 - 1.2151	1.2203	1.2122 - 1.2091

The scrip is trading below its 50 MA (4-hourly). The RSI resides at 49.

Major Headlines

Oil rises ahead of Fed meeting as Middle East conflict persists

Oil prices edged up in early Asian trade on Wednesday ahead of key global central bank meetings this week including the U.S. Federal Reserve, as the market also closely watched the latest developments in the Israel-Hamas conflict. January crude futures rose 0.3%, or 28 cents, to \$85.30 a barrel by 0330 GMT, after falling more than 1% on Tuesday. Brent December futures settled 4 cents lower at \$87.41 a barrel [see more...](#)

Gold and silver prices steady amid geopolitical tensions and upcoming central bank meetings

Investors are closely monitoring the central bank meetings scheduled for this week, particularly the US Federal Reserve's policy outlook. This scrutiny comes as geopolitical tensions between Israel and Hamas have bolstered gold prices around \$2,000, setting bullion on track for an 8% rise [see more...](#)

Stock Market Today: Dow ends higher, but can't escape 3rd monthly loss; Fed eyed

The Dow closed higher Tuesday on the final day of trade for October, as investors digested a raft of corporate earnings, but stocks couldn't avoid racking up a third-straight loss for the first time since March 2020. The Dow Jones Industrial Average gained 0.4% or 123 points, and the S&P 500 rose 0.6%, and the Nasdaq gained 0.5%. [see more...](#)

USD/JPY retreats from the yearly high, hovers above 151.00

USD/JPY trades around 151.20 during the Asian session on Wednesday, pulling back from the yearly high marked after the Bank of Japan (BoJ) removed the 1% ceiling for the 10-year government bond yield on Tuesday. Following the adjustment to the yield curve control (YCC), BoJ Governor Kazuo Ueda adopted a notably dovish [see more...](#)

EUR/USD Price Analysis: Hovers above the 1.0550 key level ahead of Fed decision

EUR/USD consolidates ahead of the Federal Open Market Committee (FOMC) policy decision with the expectation of maintaining the current interest rate at 5.5% in November's meeting. The pair trades lower near 1.0570 during the Asian session on Wednesday. The Eurozone Harmonised Index of Consumer Prices (HICP) exhibited a significant [see more...](#)

GBP/USD remains on the defensive below 1.2150, Fed, BoE rate decisions eyed

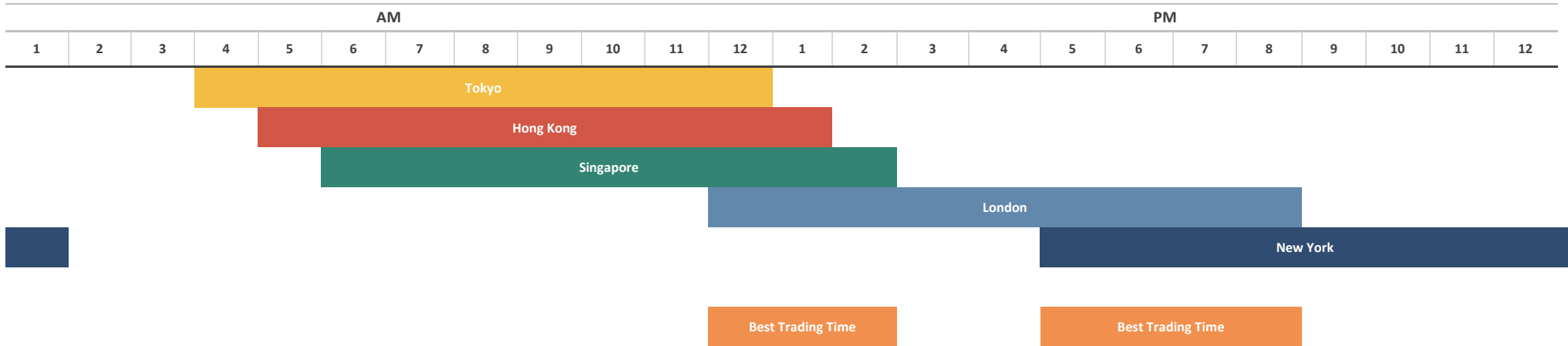
The GBP/USD pair remains on the defensive during the early Asian session on Wednesday. The major pair faces rejection near the 1.2200 mark. Market players await the highly anticipated Federal Open Market Committee (FOMC) policy meeting on Wednesday [see more...](#)

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		150K	89K
ISM Manufacturing PMI (Oct)	1-Nov-23	7:00 PM	USD	High Volatility		49	49
ISM Manufacturing Prices (Oct)	1-Nov-23	7:00 PM	USD	High Volatility		44.5	43.8
JOLTs Job Openings (Sep)	1-Nov-23	7:00 PM	USD	High Volatility		9.270M	9.610M
Crude Oil Inventories	1-Nov-23	7:30 PM	USD	High Volatility			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%
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: 281.47
- 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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