

# PMEX UPDATE

<b>WTI</b> 85.85 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	85.15 - 85.45	84.40	86.4 - 86.8

The scrip is trading above its 50DMA. The RSI resides at 47.

<b>BRENT</b> 87.68 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	87.1 - 87.3	86.44	88.4 - 88.5

The scrip is trading below its 50DMA. The RSI resides at 43.

<b>GOLD</b> 1,875.20 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1865 - 1868	1,857.2	1880 - 1885

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

<b>GAS</b> 3.35 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.3 - 3.325	3.25	3.374 - 3.397

The scrip is trading above its 50 MA (4-hourly). The RSI resides at 71.

<b>PLATINUM</b> 896.6 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	889.78 - 892.15	887.63	900 - 903

The scrip is trading above its 50 MA (4-hourly). The RSI resides at 45.

<b>SILVER</b> 21.89 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	21.8 - 21.812	21.61	22.122 - 22.189

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

<b>COPPER</b> 3.64 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	3.6534 - 3.6434	3.68	3.6255 - 3.6127

The scrip is trading below its 50DMA. The RSI resides at 43

<b>COTTON</b> 86.51 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	86.84 - 86.65	87.19	86.17 - 86.1

The scrip is trading above its 50DMA. The RSI resides at 47

<b>DOW</b> 33,816 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	33665 - 33720	33,523	33900 - 34000

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

<b>S&amp;P 500</b> 4,372 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	4350 - 4360	4,328	4390 - 4400

The index is trading above its 50DMA. The RSI resides at 47

# PMEX UPDATE

<b>NASDAQ</b> 15,212 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	15140 - 15195	15,042	15285 - 15320
The index is trading above its 50DMA. The RSI resides at 53.			

<b>USD-JPY</b> 148.72 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	149.15 - 149	149.66	148.4 - 148.2
The Scrip is trading under its 50DMA. The RSI resides at 59			

<b>EUR-USD</b> 1.0565 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.0535 - 1.0545	1.0505	1.0588 - 1.06
The scrip is trading above its 50MA (4-hourly). The RSI resides at 42.			

<b>GBP-USD</b> 1.2231 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.218 - 1.2209	1.2141	1.226 - 1.2271
The scrip is trading above its 50MA (4-hourly). The RSI resides at 41.			

## Major Headlines

**Oil dips on investor caution as market eyes Middle East turmoil**  
 Oil prices eased on Tuesday after rallying more than 4% in the previous session, with traders cautious as they keeps tabs on potential supply disruptions amid military clashes between Israel and the Palestinian Islamist group Hamas. Brent fell 30 cents, or 0.3%, to \$87.85 a barrel by 0330 GMT, while U.S. West Texas Intermediate crude eased 31 cents, or 0.4%, to \$86.07 a barrel. [see more...](#)

**Gold at mid-\$1,800; Mideast war suggests cautious repricing and measured rally**

Gold settled above the mid \$1,800 level on Monday in response to the Israel-Hamas war, but the rally in the safe-haven would depend on how far the crisis expands to impact oil and other global markets, analysts said. [see more...](#)

**U.S stocks rise despite Middle Eastern conflict and oil price surge**

U.S stock indices recorded gains on Monday, even as the ongoing conflict between Hamas and Israel and a surge in oil prices created a backdrop of uncertainty. The Dow Jones Industrial Average rose by approximately 197 points or 0.6%, closing at around 33,604. Simultaneously, the S&P 500 index and the Nasdaq Composite Index also climbed, [see more...](#)

**USD/JPY Price Analysis: Struggles to capitalize on modest intraday bounce from one-week low**

The USD/JPY pair attracts some buyers near the 148.15 region, or a one-week low touched during the Asian session on Tuesday and climbs to a fresh daily peak in the last hour. Spot prices, however, remain confined in a [see more...](#)

**EUR/USD trades with a mild positive bias on subdued USD demand, remains below 1.0600 mark**

The EUR/USD pair gains some positive traction during the Asian session on Tuesday and remains well within the striking distance of last week's swing high. Spot prices currently trade around the 1.0575-1.05780 region, up just over 0.15% for the day, and draw support from a softer tone surrounding the US Dollar (USD). [see more...](#)

**GBP/USD holds steady around mid-1.2200s on subdued USD demand, lacks bullish conviction**

The GBP/USD pair builds on the previous day's goodish rebound of over 80 pips from the 1.2165-1.2160 area and extends its steady ascent through the Asian session on Tuesday. Spot prices, however, lack [see more...](#)

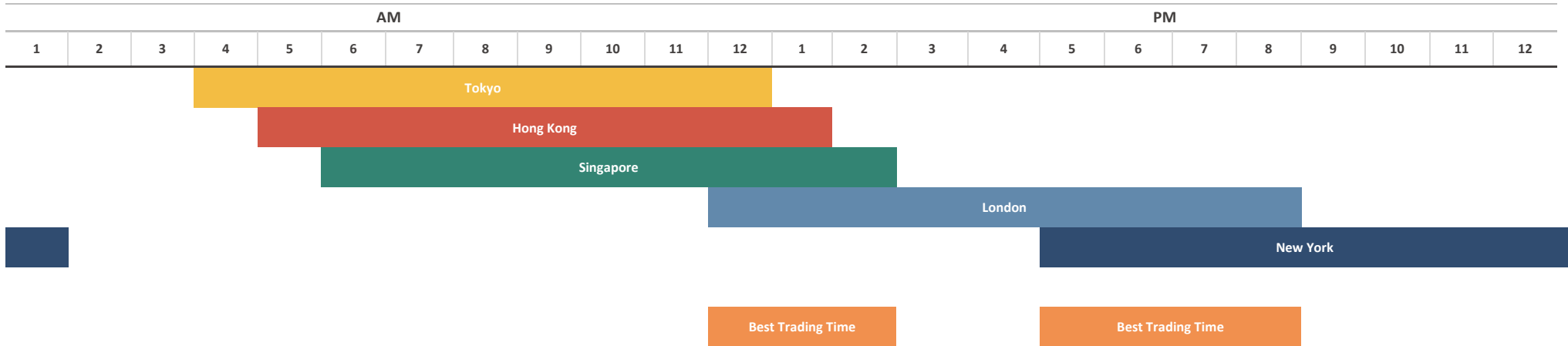
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
PPI (MoM) (Sep)	11-Oct-23	5:30 PM	USD	High Volatility		0.30%	0.70%
FOMC Meeting Minutes	11-Oct-23	11:00 PM	USD	High Volatility			
GDP (MoM) (Aug)	12-Oct-23	11:00 AM	GBP	High Volatility		0.20%	-0.50%
Core CPI (MoM) (Sep)	12-Oct-23	5:30 PM	USD	High Volatility		0.30%	0.30%
CPI (YoY) (Sep)	12-Oct-23	5:30 PM	USD	High Volatility		3.60%	3.70%
CPI (MoM) (Sep)	12-Oct-23	5:30 PM	USD	High Volatility		0.30%	0.60%
Initial Jobless Claims	12-Oct-23	5:30 PM	USD	High Volatility		210K	207K
Crude Oil Inventories	12-Oct-23	8:00 PM	USD	High Volatility			-2.224M

Source: Investing.com

# FOREX MARKETS' STATISTICS

**Forex Market Hours**

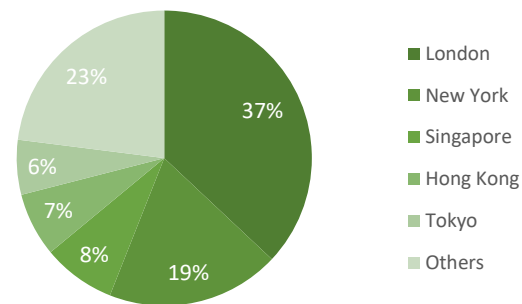


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

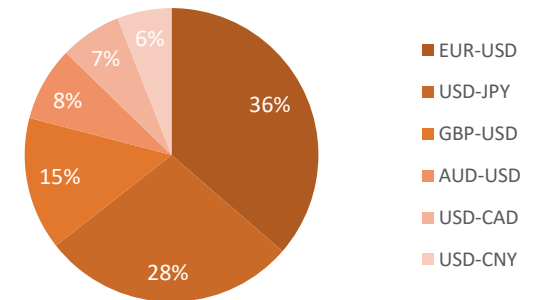
**Forex Turnover by Counterparty**



**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: 280.9
- JPY/PKR: 1.89

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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