

PMEX UPDATE

WTI 89.31 1.06% RISK	BUY		
	Entry	Stoploss	Take Profit
	88.06 - 88.57	87.31	90.04 - 90.89

Oil is currently in an uptrend but there is some room for a correction too. If price closes below 88.59 then it is anticipated to further fall for correction.

GOLD 1,989.95 0.48% RISK	BUY		
	Entry	Stoploss	Take Profit
	1975.09 - 1980	1,967.2	1997 - 2005

The scrip is trading above its 50 DMA. The RSI resides at 69.

PLATINUM 897.2 -0.26% RISK	BUY		
	Entry	Stoploss	Take Profit
	893.25 - 893.34	891.09	902 - 909.39

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

COPPER 3.57 -0.45% RISK	SELL		
	Entry	Stoploss	Take Profit
	3.5873 - 3.5762	3.62	3.5575 - 3.5335

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

DOW 33,533 -0.04% RISK	SELL		
	Entry	Stoploss	Take Profit
	33695 - 33600	33,838	33428 - 33220

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

BRENT 93.25 0.94% RISK	BUY		
	Entry	Stoploss	Take Profit
	91.91 - 92.78	91.24	94 - 94.83

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

GAS 2.94 -0.74% RISK	SELL		
	Entry	Stoploss	Take Profit
	3.019 - 2.983	3.07	2.889 - 2.853

Gas is approaching its 200MA support in 4H, whereas the overall momentum is bullish. Hence enter through confirmation

SILVER 23.08 0.22% RISK	BUY		
	Entry	Stoploss	Take Profit
	22.819 - 22.907	22.63	23.268 - 23.686

The scrip is trading above its 50MA (4-hourly) . The RSI resides at 53.

COTTON 83.60 -0.81% RISK	SELL		
	Entry	Stoploss	Take Profit
	84.16 - 83.9	84.52	83.09 - 82.54

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

S&P 500 4,297 -0.15% RISK	SELL		
	Entry	Stoploss	Take Profit
	4320.62 - 4306.83	4,342	4283.19 - 4266.25

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

PMEX UPDATE

NASDAQ 14,843 	SELL		
	Entry	Stoploss	Take Profit
	14935 - 14881	15,033	14770 - 14712

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

EUR-USD 1.0576 	BUY		
	Entry	Stoploss	Take Profit
	1.0552 - 1.0567	1.0522	1.0593 - 1.0618

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

USD-JPY 149.87 	SELL		
	Entry	Stoploss	Take Profit
	150.14 - 149.98	150.66	149.67 - 149.35

The index is trading above its 50 MA (4-hourly). The RSI resides at 60.

GBP-USD 1.2132 	SELL		
	Entry	Stoploss	Take Profit
	1.2168 - 1.2151	1.2207	1.2108 - 1.2086

The index is trading below its 50 MA (4-hourly). The RSI resides at 39.

Major Headlines

Oil prices surge on SPR refill plans, Middle East fears persist

Oil prices rose sharply in Asian trade on Friday, extending a strong run of gains after the U.S. government outlined plans to begin refiling the country's strategic oil reserve, while concerns over supply disruptions in the Middle East also lent support. The Department of Energy (DOE) announced offers totaling 6 million barrels to be delivered between December this year and January 2024, as the Biden administration [see more...](#)

Gold at 3-month high on no rate hike flag from Powell; MidEast risk stays

Gold kept its upward charge for a third day in a row Thursday as the dollar tumbled on the lack of any immediate support from Federal Reserve Chair Jerome Powell for a rate in November, despite the continued threat of inflation. [see more...](#)

US Jobless Claims Hit Nine-Month Low, Putting Pressure on Fed

Despite the expectations of increasing layoffs due to high US interest rates, American unemployment benefit applications have significantly dropped to a nine-month low of 198,000 last week. The new jobless claims fell from a revised 211,000 of the previous week, marking the first time they dipped below the 200,000 mark since mid-January. These figures indicate low job losses and a steady economy, contradicting [see more...](#)

USD/JPY holds steady after Japan's National CPI, remains below 150.00 intervention level

The USD/JPY pair ticks higher during the Asian session on Friday and reverses a part of the previous day's modest retracement slide from the vicinity of the 150.00 psychological mark or over a two-week high. Spot prices...[see more...](#)

EUR/USD remains depressed below 1.0600 mark amid a modest USD strength

The EUR/USD pair edges lower during the Asian session on Friday and moves away from a one-week high, around the 1.0615 region touched the previous day. The pair currently trades around the 1.0575 region, down less than 0.10% for the day, and is pressured by the emergence of some US Dollar (USD) buying, though lacks follow-through selling. [see more...](#)

GBP/USD hovers below 1.2150 after retracing recent gains

GBP/USD retreats from the recent gains on risk-off sentiment, trading lower around 1.2130 during the Asian session on Friday. However, the pair faced upward support in the previous session from a weakened US Dollar (USD) following comments by Federal Reserve (Fed) Chairman [see more...](#)

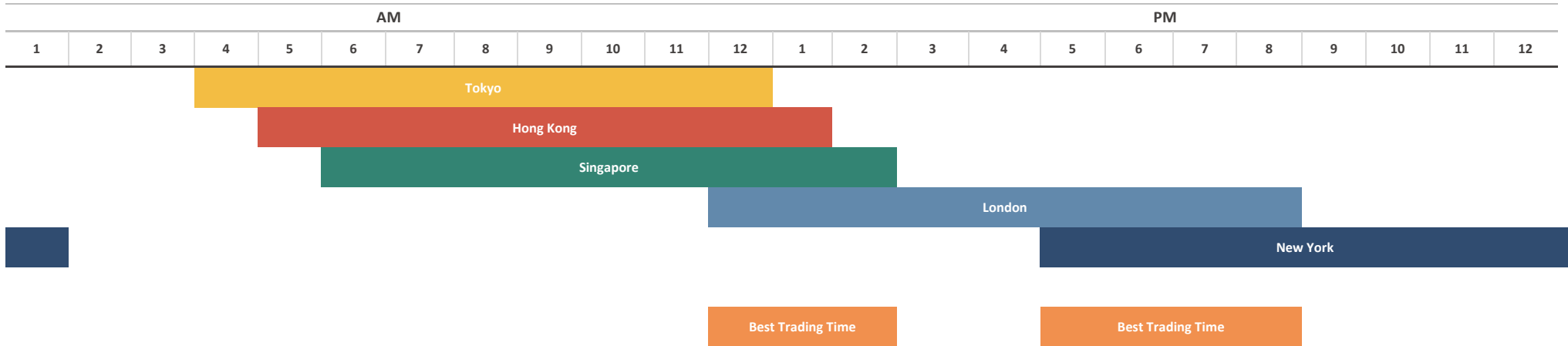
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Sep)	17-Oct-23	5:30 PM	USD	High Volatility	0.6%	0.20%	0.90%
Retail Sales (MoM) (Sep)	17-Oct-23	5:30 PM	USD	High Volatility	0.7%	0.30%	0.80%
GDP (YoY) (Q3)	18-Oct-23	7:00 AM	CNY	High Volatility		4.40%	6.30%
CPI (YoY) (Sep)	18-Oct-23	11:00 AM	GBP	High Volatility	6.7%	6.50%	6.70%
CPI (YoY) (Sep)	18-Oct-23	2:00 PM	EUR	High Volatility	4.3%	4.30%	5.20%
Building Permits (Sep)	18-Oct-23	5:30 PM	USD	High Volatility	1.473M	1.455M	1.541M
Crude Oil Inventories	18-Oct-23	7:30 PM	USD	High Volatility	-4.491M	-0.300M	10.176M
Initial Jobless Claims	19-Oct-23	5:30 PM	USD	High Volatility	198K	213K	209K
Philadelphia Fed Manufacturing Index (Oct)	19-Oct-23	5:30 PM	USD	High Volatility	-9.0	-6.4	-13.5
Existing Home Sales (Sep)	19-Oct-23	7:00 PM	USD	High Volatility	3.96M	3.89M	4.04M
Fed Chair Powell Speaks	19-Oct-23	9:00 PM	USD	High Volatility			

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: 279.00
- JPY/PKR: 1.86

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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