

# PMEX UPDATE

<b>WTI</b> 88.98 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	90.15 - 89.57	90.94	88.46 - 87.94

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

<b>GOLD</b> 1,948.00 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	1951.12 - 1949.4	1,959.5	1941 - 1931

The scrip is trading below its 50DMA. The RSI resides at 48.

<b>PLATINUM</b> 926.8 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	936.58 - 931.35	938.86	922.5 - 914.3

The scrip is trading below its 50DMA. The RSI resides at 48.5.

<b>COPPER</b> 3.74 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	3.7619 - 3.746	3.79	3.7199 - 3.6955

The scrip is trading below its 50DMA. The RSI resides at 45.

<b>DOW</b> 34,673 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	34749 - 34703	34,898	34513 - 34365

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

<b>BRENT</b> 92.84 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	93.91 - 93.52	94.66	92.51 - 91.41

The scrip is trading above its 50DMA on 4H chart. The RSI resides at 46.

<b>GAS</b> 2.74 	<b>BUY</b>		
	Entry	Stoploss	Take Profit
	2.71 - 2.723	2.67	2.77 - 2.829

The scrip is trading below its 200DMA. The RSI resides at 54.

<b>SILVER</b> 23.46 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	23.596 - 23.511	23.81	23.329 - 23.032

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

<b>COTTON</b> 86.79 	<b>BUY</b>		
	Entry	Stoploss	Take Profit
	86.39 - 86.64	86.03	87.55 - 88.35

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

<b>S&amp;P 500</b> 4,435 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	4462 - 4445	4,485	4418 - 4396

The scrip is trading below its 50DMA. The RSI resides at 41.

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

# PMEX UPDATE

<b>NASDAQ</b> 15,097 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	15202 - 15160	15,305	15032 - 14882
The scrip is trading below its 50DMA. The RSI resides at 41.			

<b>USD-JPY</b> 148.35 	<b>BUY</b>		
	Entry	Stoploss	Take Profit
	147.88 - 148.15	147.39	148.69 - 149.02
The scrip is trading above its 50DMA. The RSI resides at 64.			

<b>EUR-USD</b> 1.0635 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	1.0679 - 1.0655	1.0707	1.0609 - 1.0597
The scrip is trading below its 50DMA. The RSI resides at 34.			

<b>GBP-USD</b> 1.2319 	<b>SELL</b>		
	Entry	Stoploss	Take Profit
	1.2357 - 1.2334	1.2394	1.2297 - 1.2255
The scrip is trading below its 200DMA. The RSI resides at 26.			

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

## Major Headlines

### Oil falls as rate hike expectations offset US stock draw

Oil prices fell in early Asian trade on Thursday, after posting the largest fall in a month in the previous session, as U.S. interest rate hike expectations offset the impact of drawdowns in U.S. crude stockpiles. Brent futures for November delivery were down 67 cents, or 0.72%, to \$92.86 a barrel by 0313 GMT. U.S. West Texas Intermediate crude (WTI) fell 71 cents, or 0.79%, to \$88.95, the lowest since Sept. 14. [see more...](#)

### Gold prices tumble as Fed talks higher rates

Gold prices fell on Thursday after the Federal Reserve warned that U.S. interest rates will remain higher for longer, with investors sharply lowering their price expectations for the yellow metal in the coming months. Gold futures expiring in December- the most traded contract on New York's, [see more...](#)

### Lucid Group eyes earnings growth despite recent stock slide

In the most recent trading session on Wednesday, Lucid Group (NASDAQ:LCID), an electric vehicle automaker, closed at \$5.45, marking a -0.91% move from the previous day. This move was narrower than the S&P 500's daily loss of 0.94%. Meanwhile, the Dow lost 0.22%, and the tech-heavy Nasdaq index lost 1.53%. Over the past month leading up to Wednesday, Lucid Group shares had shed 9.31%, underperforming the. [see more...](#)

### USD/JPY Price Analysis: Holds steady above 148.00, bulls have the hand near YTD peak

The USD/JPY pair pulls back after hitting a fresh YTD peak, around the 148.45 region during the Asian session this Thursday, albeit lacks follow-through and manages to hold above the daily trough. [see more...](#)

### EUR/USD now seen within a consolidative range – UOB

Our view that EUR could trade in a range yesterday was incorrect, as it soared to 1.0736, plunged to 1.0648, and then closed at 1.0659 (-0.17%). The sharp and swift drop appears to be overdone, but with no signs of stabilisation just yet, EUR could dip below the major support at 1.0630 before stabilisation is likely. The next support at 1.0590 is, [see more...](#)

### GBP/USD hangs near multi-month low, looks to UK CPI ahead of central bank event risks

Further downside in GBP/USD remains in the pipeline and could motivate the pair to break below the 1.2300 region in the near term, suggest Economist Lee Sue Ann and Markets Strategist Quek Ser Leang at UOB Group. [see more...](#)

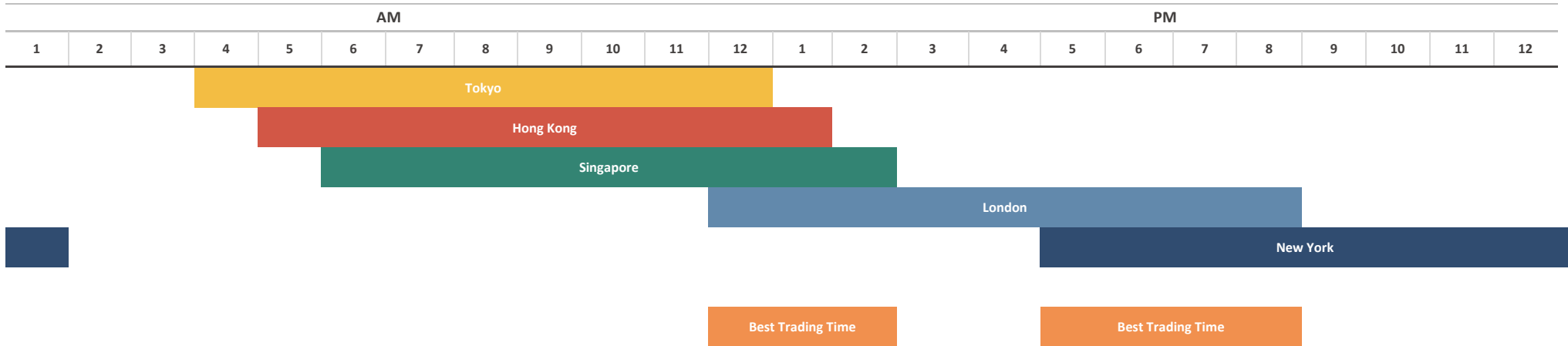
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Aug)	18-Sep-23	2:00 PM	EUR	High Volatility	5.20%	5.30%	5.30%
Building Permits (Aug)	18-Sep-23	5:30 PM	USD	High Volatility	1.543M	1.440M	1.443M
CPI (YoY) (Aug)	20-Sep-23	11:00 AM	GBP	High Volatility	6.7%	7.10%	6.80%
Crude Oil Inventories	20-Sep-23	7:30 PM	USD	High Volatility	-2.135M	-2.200M	3.954M
FOMC Economic Projections	20-Sep-23	11:00 PM	USD	High Volatility			
FOMC Statement	20-Sep-23	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	20-Sep-23	11:00 PM	USD	High Volatility	5.50%	5.50%	5.50%
FOMC Press Conference	20-Sep-23	11:30 PM	USD	High Volatility			
BoE Interest Rate Decision (Sep)	21-Sep-23	4:00 PM	GBP	High Volatility		5.50%	5.25%
Initial Jobless Claims	21-Sep-23	5:30 PM	USD	High Volatility		225K	220K
Philadelphia Fed Manufacturing Index (Sep)	21-Sep-23	5:30 PM	USD	High Volatility		-1	12
Existing Home Sales (Aug)	21-Sep-23	7:00 PM	USD	High Volatility		4.10M	4.07M
S&P Global Services PMI (Sep)	22-Sep-23	6:45 PM	USD	High Volatility		50.3	50.5

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: 293.5
- JPY/PKR: 1.98

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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