

# PMEX UPDATE

<b>WTI</b> 83.55 	SELL		
	Entry	Stoploss	Take Profit
	84.7 - 84.1	85.45	82.96 - 82.27

The scrip is trading below its 50 DMA. The RSI resides at 42.

<b>GOLD</b> 1,983.50 	SELL		
	Entry	Stoploss	Take Profit
	1991.35 - 1987.35	1,999.2	1974.56 - 1968

The scrip is trading above its 200 DMA. The RSI resides at 65.

<b>PLATINUM</b> 891.4 	SELL		
	Entry	Stoploss	Take Profit
	896.32 - 893.6	898.48	885.72 - 882.74

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

<b>COPPER</b> 3.62 	BUY		
	Entry	Stoploss	Take Profit
	3.615 - 3.6191	3.59	3.6532 - 3.6623

The scrip is trading above its 50MA (4-hourly). The RSI resides at 43.

<b>DOW</b> 33,307 	SELL		
	Entry	Stoploss	Take Profit
	33430 - 33360	33,572	33200 - 33150

The index is trading below its 200 DMA. The RSI resides at 34

<b>BRENT</b> 87.91 	SELL		
	Entry	Stoploss	Take Profit
	88.8 - 88.35	89.46	87.4 - 87

The scrip is trading below its 50 MA (4-hourly). The RSI resides at 44.

<b>GAS</b> 3.33 	BUY		
	Entry	Stoploss	Take Profit
	3.274 - 3.305	3.23	3.353 - 3.403

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

<b>SILVER</b> 23.06 	SELL		
	Entry	Stoploss	Take Profit
	23.216 - 23.14	23.41	22.884 - 22.817

The scrip is trading above its 50MA (4-hourly). The RSI resides at 56.

<b>COTTON</b> 82.84 	SELL		
	Entry	Stoploss	Take Profit
	83.66 - 83	84.01	82.5 - 82.15

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

<b>S&amp;P 500</b> 4,261 	SELL		
	Entry	Stoploss	Take Profit
	4285 - 4272.33	4,307	4247 - 4231

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

# PMEX UPDATE

<b>NASDAQ</b> 14,785 	SELL		
	Entry	Stoploss	Take Profit
	14860 - 14820	14,958	14717 - 14640
The index is trading below its 50 MA (4-hourly). The RSI resides at 42.			

<b>USD-JPY</b> 149.85 	BUY		
	Entry	Stoploss	Take Profit
	149.62 - 149.74	149.11	150.2 - 150.3
The scrip is trading above its 50MA (4-hourly). The RSI resides at 59.			

<b>EUR-USD</b> 1.0603 	SELL		
	Entry	Stoploss	Take Profit
	1.062 - 1.061	1.0650	1.0575 - 1.0565
The index is trading above its 200 MA (4-hourly). The RSI resides at 57.			

<b>GBP-USD</b> 1.2174 	SELL		
	Entry	Stoploss	Take Profit
	1.219 - 1.2174	1.2229	1.2139 - 1.2106
The index is trading below its 50 MA (4-hourly). The RSI resides at 53.			

## Major Headlines

**Oil little changed as economic concerns offset Middle East supply worries**

Oil was little changed on Wednesday after falling for three days as concerns about slowing European demand offset worries of Middle East supply disruptions stemming from the Israel-Hamas conflict in Gaza. Brent futures edged higher by 6 cents to \$88.13 a barrel as of 0345 GMT, while U.S. West Texas Intermediate crude futures were up 1 cent to \$83.75 [see more...](#)

**Gold's shine held up by Europe's woes, as Israel-Hamas war loses some heat**

Gold prices dipped modestly for a second day in a row, staying not too far from the key \$2,00 an ounce level Tuesday, as Europe's economic woes helped the preferred safe-haven hold its own against the dollar — even as reduced [see more...](#)

**Dow futures tick higher, Microsoft gains 3.5%, Alphabet sheds 6.5% after**

US stock futures were trading in a mixed fashion during Tuesday's evening deals, following gains among major benchmark averages as investors remained focused on fresh earnings results from tech giants Microsoft Corporation (NASDAQ:MSFT) and Alphabet Inc. (NASDAQ:GOOG). By 6:25pm ET (10:25pm GMT) Dow Jones Futures [see more...](#)

**USD/JPY remains trapped near 150.00 as investors dare BoJ to intervene**

The USD/JPY continues to cycle close to the 150.00 major handle, and the pair has constrained into a tight holding pattern after failing to make a meaningful break after tipping into 150.16 at the beginning of October. [see more...](#)

**EUR/USD Price Analysis: Rebounds near 1.6000 major lined up with 14-day EMA support**

EUR/USD attempts to regain the upward direction post losses registered in the previous session due to weaker Eurozone PMI and upbeat S&P Global PMI from the United States (US). The preliminary HCOB Composite PMI for the eurozone declined to 46.5 in October, down from 47.2 in September. This marks [see more...](#)

**GBP/USD holds steady above mid-1.2100s, upside potential seems limited**

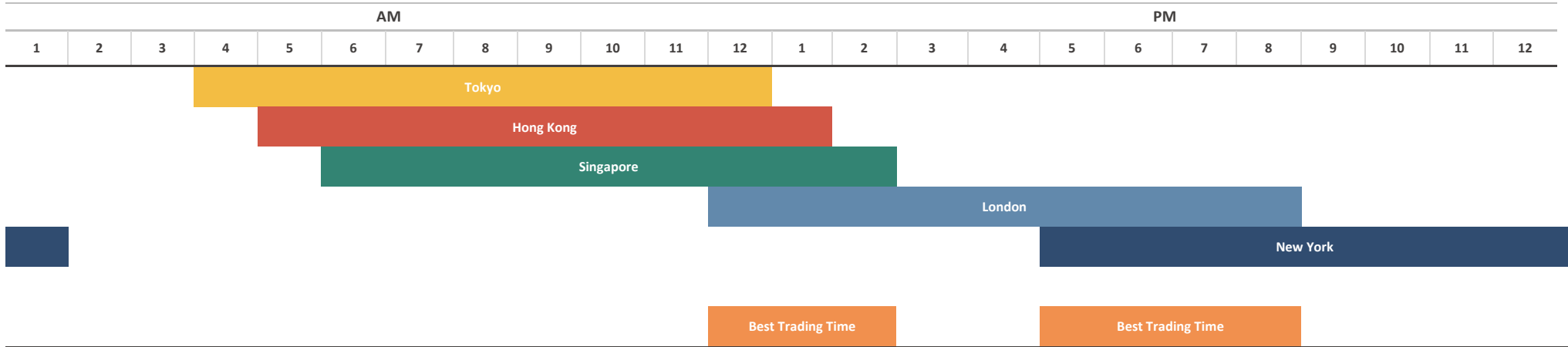
The GBP/USD pair attracts some dip-buying during the Asian session on Wednesday and for now, seems to have stalled the previous day's retracement slide from the vicinity of the 1.2300 mark, or a near two-week high. Spot [see more...](#)

# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
S&P Global Services PMI (Oct)	24-Oct-23	6:45 PM	USD	High Volatility	50.9	49.9	50.1
Building Permits	25-Oct-23	5:00 PM	USD	High Volatility		1.473M	1.541M
New Home Sales (Sep)	25-Oct-23	7:00 PM	USD	High Volatility		680K	675K
Crude Oil Inventories	25-Oct-23	7:30 PM	USD	High Volatility		-0.500M	-4.491M
Fed Chair Powell Speaks	26-Oct-23	1:35 AM	USD	High Volatility			
Deposit Facility Rate (Oct)	26-Oct-23	5:15 PM	EUR	High Volatility		4.00%	4.00%
ECB Interest Rate Decision (Oct)	26-Oct-23	5:15 PM	EUR	High Volatility		4.50%	4.50%
Core Durable Goods Orders (MoM) (Sep)	26-Oct-23	5:30 PM	USD	High Volatility		0.20%	0.40%
GDP (QoQ) (Q3)	26-Oct-23	5:30 PM	USD	High Volatility		4.20%	2.10%
Initial Jobless Claims	26-Oct-23	5:30 PM	USD	High Volatility		209K	198K
ECB Press Conference	26-Oct-23	5:45 PM	EUR	High Volatility			
Pending Home Sales (MoM) (Sep)	26-Oct-23	7:00 PM	USD	High Volatility		-1.30%	-7.10%
Core PCE Price Index (MoM) (Sep)	27-Oct-23	5:30 PM	USD	High Volatility		0.30%	0.10%
Core PCE Price Index (YoY) (Sep)	27-Oct-23	5:30 PM	USD	High Volatility		3.70%	3.90%

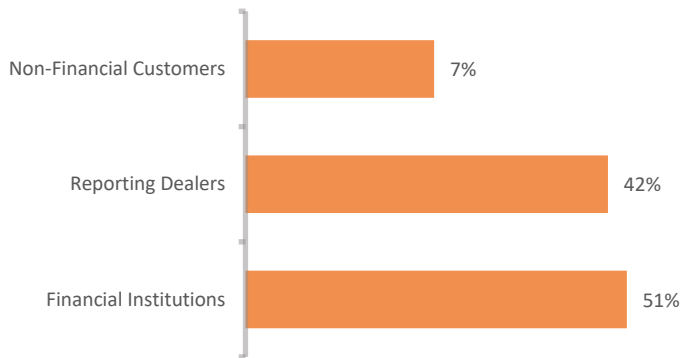
# FOREX MARKETS' STATISTICS

**Forex Market Hours**

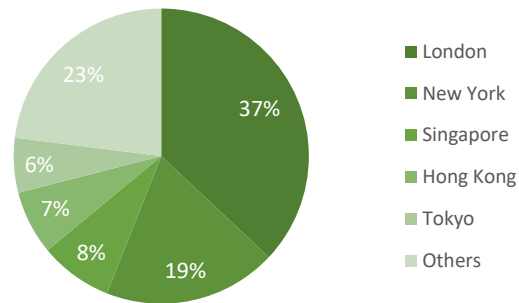


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

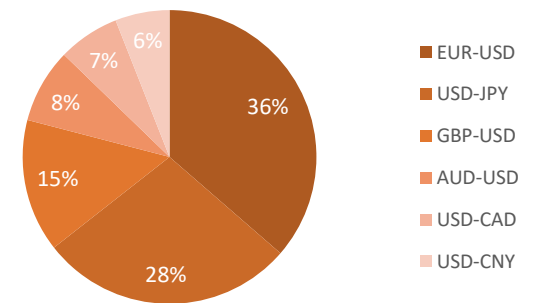
**Forex Turnover by Counterparty**



**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: 279.8
- JPY/PKR: 1.87

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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