

# PMEX UPDATE

	<b>WTI</b> 84.58 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		83.75 - 84.18	83.00	85.15 - 85.35

The scrip is trading below its 50 DMA. The RSI resides at 46.

	<b>BRENT</b> 89.33 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		88.3 - 88.9	87.64	89.7 - 90.05

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

	<b>GOLD</b> 1,999.00 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		1985 - 1992.8	1,977.2	2003 - 2008

The scrip is trading above its 200 DMA. The RSI resides at 69.

	<b>GAS</b> 3.55 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		3.508 - 3.53	3.46	3.582 - 3.595

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

	<b>PLATINUM</b> 915.6 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		908.8 - 912	906.64	920 - 922

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

	<b>SILVER</b> 23.05 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		22.91 - 22.99	22.72	23.208 - 23.299

The scrip is trading above its 200MA (4-hourly) . The RSI resides at 52.

	<b>COPPER</b> 3.60 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		3.591 - 3.597	3.56	3.6324 - 3.6487

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

	<b>COTTON</b> 84.39 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		83.88 - 84.22	83.53	85.16 - 85.5

The scrip is trading above its 50MA (4-hourly) . The RSI resides at 46.

	<b>DOW</b> 32,993 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		32890 - 32933	32,748	33160 - 33200

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

	<b>S&amp;P 500</b> 4,182 	<b>BUY</b>		
		<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
		4157.22 - 4171	4,136	4214 - 4225

The index is trading below its 200 DMA. The RSI resides at 33.

# PMEX UPDATE

<b>NASDAQ</b> 14,313 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	14193 - 14280	14,095	14400 - 14450
The index is trading below its 50 MA (4-hourly). The RSI resides at 32.			

<b>USD-JPY</b> 150.20 	<b>BUY</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	149.9 - 150	149.39	150.52 - 150.79
The scrip is trading above its 50MA (4-hourly) . The RSI resides at 61.			

<b>EUR-USD</b> 1.0567 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.0581 - 1.0575	1.0611	1.0543 - 1.053
The scrip is trading below its 50 MA (4-hourly). The RSI resides at 46.			

<b>GBP-USD</b> 1.2137 	<b>SELL</b>		
	<b>Entry</b>	<b>Stoploss</b>	<b>Take Profit</b>
	1.2158 - 1.2148	1.2197	1.2083 - 1.2007
The scrip is trading below its 50 MA (4-hourly). The RSI resides at 42.			

## Major Headlines

### Oil rises more than \$1 on fears of spread of Middle East conflict

Oil prices rose by over \$1 on Friday as reports that the U.S military struck Iranian targets in Syria raised concerns of a widening of the Israel-Hamas conflict that could impact supply from the key Middle East producing region. Futures for December rose \$1.16, or 1.3%, to \$89.09 a barrel by 0338 GMT. The U.S. West Texas Intermediate contract for December climbed \$1.08, also 1.3%, to \$84.29 a barrel. [see more...](#)

### Gold tests \$2,000 as Middle East concerns offset rate hike jitters

Gold prices firmed in Asian trade on Thursday, with futures testing key levels as demand for traditional safe havens helped the yellow metal largely disregard a resurgence in the dollar and yields. Fears of a potential escalation in the [see more...](#)

### Wall Street ends lower on mixed earnings, robust data

U.S. stocks tumbled on Thursday, dragged by tech and tech-adjacent megacap shares as investors digested mixed quarterly earnings and signs of economic resiliency that could encourage the Federal Reserve to keep interest rates at a restrictive level longer than expected. All three major U.S. stock indexes ended in the red, and all remain on track for weekly declines. [see more...](#)

### Japan's Chief Cabinet Secretary Matsuno: Expects BoJ to conduct appropriate monetary policy

Japan's Chief Cabinet Secretary Hirokazu Matsuno crossed the wires in the last hour, saying that he expects the Bank of Japan (BoJ) to conduct appropriate monetary policy to sustainably and stably hit its price target. He added that [see more...](#)

### EUR/USD remains on the defensive, holds above mid-1.0500s as traders await US PCE Price Index

The EUR/USD pair struggles to capitalize on the previous day's bounce from the 1.0520 area, or over a one-week low and edges lower during the Asian session on Friday. Spot prices trade with a mild negative bias for the fourth straight day, albeit manage to hold just above mid-1.0500s. A modest uptick in the US Treasury bond yields acts as a tailwind [see more...](#)

### GBP/USD holds steady above 1.2100 mark, looks to US PCE Price Index for fresh impetus

The GBP/USD pair struggles to capitalize on the previous day's goodish rebound from the 1.2070 area, or over a three-week low and seesaws between tepid gains/minor losses during the Asian session on Friday. Spot prices, meanwhile, [see more...](#)

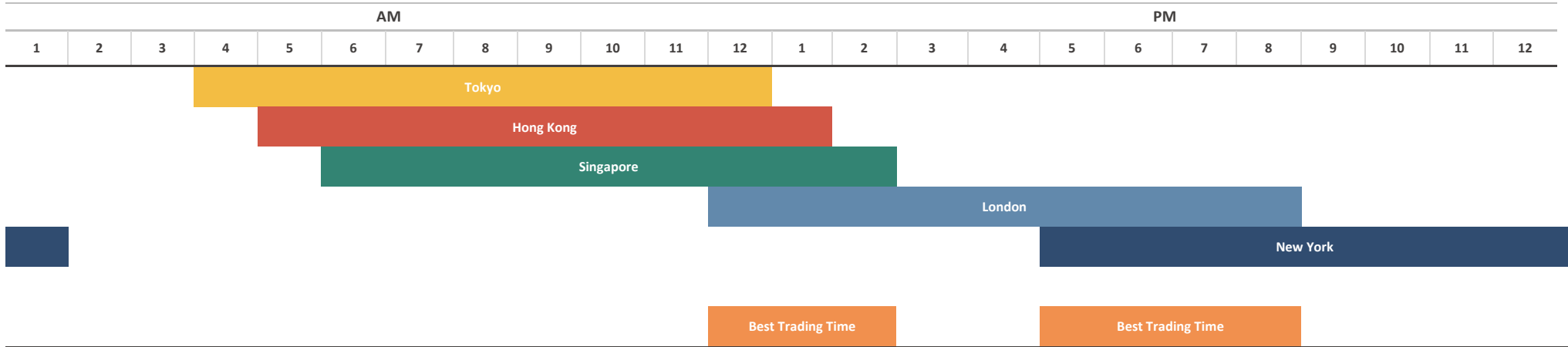
# ECONOMIC CALENDAR

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	1.471M	1.473M	1.541M
New Home Sales (Sep)	25-Oct-23	7:00 PM	USD	High Volatility	759K	680K	675K
Crude Oil Inventories	25-Oct-23	7:30 PM	USD	High Volatility	1.371M	-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%	4.00%
ECB Interest Rate Decision (Oct)	26-Oct-23	5:15 PM	EUR	High Volatility	4.50%	4.50%	4.50%
Core Durable Goods Orders (MoM) (Sep)	26-Oct-23	5:30 PM	USD	High Volatility	0.50%	0.20%	0.40%
GDP (QoQ) (Q3)	26-Oct-23	5:30 PM	USD	High Volatility	4.90%	4.20%	2.10%
Initial Jobless Claims	26-Oct-23	5:30 PM	USD	High Volatility	210K	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	1.10%	-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%

Source: Investing.com

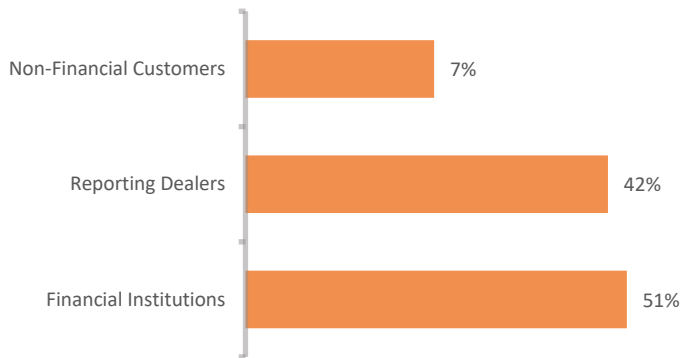
# FOREX MARKETS' STATISTICS

**Forex Market Hours**

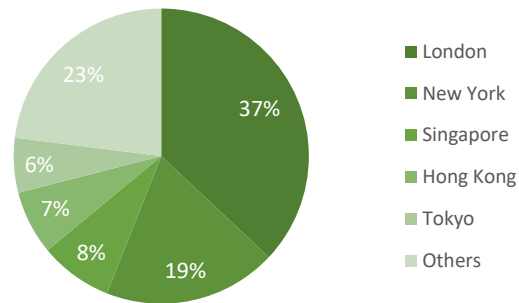


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

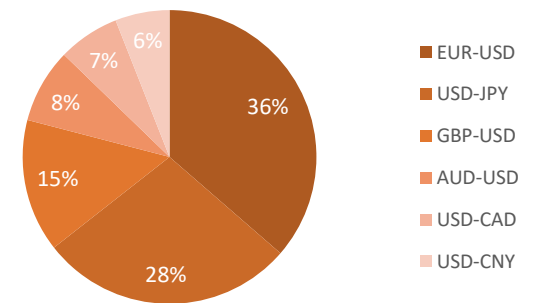
**Forex Turnover by Counterparty**



**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: 279.12
- 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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