

PMEX UPDATE

WTI 84.33 	SELL		
	Entry	Stoploss	Take Profit
	85.91 - 84.93	86.66	83.67 - 83.01

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

GOLD 2,007.65 	BUY		
	Entry	Stoploss	Take Profit
	1997 - 2004	1,989.2	2020 - 2025

The scrip is trading above its 200 DMA. The RSI resides at 70.

PLATINUM 909.4 	BUY		
	Entry	Stoploss	Take Profit
	902.76 - 904.45	900.61	914.6 - 923

The scrip is trading above its 50 MA (4-hourly). The RSI resides at 52.

COPPER 3.66 	BUY		
	Entry	Stoploss	Take Profit
	3.6358 - 3.646	3.61	3.6726 - 3.7047

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

DOW 32,598 	SELL		
	Entry	Stoploss	Take Profit
	32835 - 32733	32,977	32408 - 32314

The index is trading below its 200 DMA. The RSI resides at 30

BRENT 88.16 	SELL		
	Entry	Stoploss	Take Profit
	89.29 - 88.85	89.95	87.48 - 86.69

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

GAS 3.36 	SELL		
	Entry	Stoploss	Take Profit
	3.442 - 3.407	3.49	3.314 - 3.296

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

SILVER 23.20 	BUY		
	Entry	Stoploss	Take Profit
	23.057 - 23.137	22.86	23.397 - 23.692

The scrip is trading above its 200MA (4-hourly) . The RSI resides at 55.

COTTON 84.57 	BUY		
	Entry	Stoploss	Take Profit
	83.77 - 84.19	83.42	85.18 - 86.06

The scrip is trading below its 50MA (4-hourly) . The RSI resides at 65.

S&P 500 4,154 	SELL		
	Entry	Stoploss	Take Profit
	4172.59 - 4163	4,194	4126.18 - 4107

The index is trading below its 200 DMA. The RSI resides at 30.

PMEX UPDATE

NASDAQ 14,347 	SELL		
	Entry	Stoploss	Take Profit
	14424 - 14389	14,522	14192 - 14085

The index is trading below its 50 MA (4-hourly). The RSI resides at 36.

USD-JPY 149.57 	SELL		
	Entry	Stoploss	Take Profit
	149.9 - 149.77	150.41	149.33 - 149.19

The scrip is trading below its 50MA (4-hourly). The RSI resides at 54.

EUR-USD 1.0559 	SELL		
	Entry	Stoploss	Take Profit
	1.059 - 1.058	1.0620	1.0546 - 1.0524

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

GBP-USD 1.2125 	SELL		
	Entry	Stoploss	Take Profit
	1.2173 - 1.215	1.2212	1.209 - 1.2057

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

Major Headlines

Oil prices sink as Fed meeting looms, M.East fears on backburner

Oil prices fell in Asian trade on Monday, reversing a bulk of gains made in the prior session as anticipation of a Federal Reserve meeting and key economic readings this week spurred some profit-taking. Traders remained watchful of the Israel-Hamas war, after Israel over the weekend launched a ground assault on Gaza. But signs of no immediate [see more...](#)

Gold prices hold above \$2,000 as Fed meeting approaches

Gold prices fell slightly on Monday, but remained above the key \$2,000 level as uncertainty over the Israel-Hamas war kept safe haven demand elevated before a Federal Reserve meeting this week. The yellow metal hit a 5-½ month high last week as continued uncertainty over the Middle Eastern [see more...](#)

Dow futures lift; earnings, Fed decision in focus

US stock futures were trading higher during Sunday's evening deals, after major benchmark averages finished the week at multi-month lows as investors brace for a busy week of earnings reports and economic data. By 6:25 pm ET (10:25 pm GMT) Dow Jones Futures added 0.1%, S&P 500 Futures were up 0.2% and Nasdaq 100 Futures lifted 0.4% Ahead in the week, investors will closely monitor CB. [see more...](#)

USD/JPY holds above the mid-149.00s ahead of BoJ, Fed rate decision

The USD/JPY pair hovers around 149.65 after retracing from the monthly highs of 150.77 during the Asian session on Monday. Traders prefer to wait on the sidelines ahead of the monetary policy meeting from Japan and the US. [see more...](#)

EUR/USD Price Analysis: Seems vulnerable near mid-1.0500s, bearish flag pattern spotted

The EUR/USD pair struggles to gain any meaningful traction on Monday and remains confined in a narrow trading band, just above mid-1.0500s through the Asian session. The US economic resilience keeps the door open for one more rate hike by the Federal Reserve (Fed) and remains supportive of elevated US Treasury bond yields. This, in turn, [see more...](#)

GBP/USD Price Analysis: Consolidates above 1.2100 ahead of Fed, BoE decisions

GBP/USD hovers around the 1.2120 level with a negative tone during the Asian session on Monday. The pair moves sideways ahead of the policy meetings of the US Federal Reserve (Fed) on Wednesday and the Bank of England (BoE), [see more...](#)

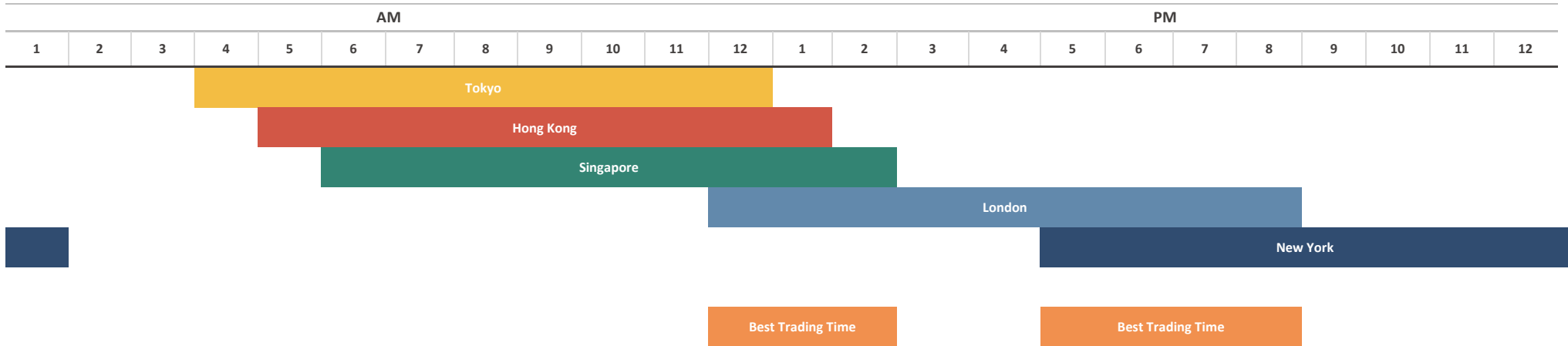
ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
CPI (YoY) (Oct)	31-Oct-23	3:00 PM	EUR	High Volatility		3.20%	4.30%
CB Consumer Confidence (Oct)	31-Oct-23	7:00 PM	USD	High Volatility		100	103
ADP Nonfarm Employment Change (Oct)	01-Nov-23	5:15 PM	USD	High Volatility		150K	89K
ISM Manufacturing PMI (Oct)	01-Nov-23	7:00 PM	USD	High Volatility		49	49
ISM Manufacturing Prices (Oct)	01-Nov-23	7:00 PM	USD	High Volatility		44.5	43.8
JOLTs Job Openings (Sep)	01-Nov-23	7:00 PM	USD	High Volatility		9.270M	9.610M
Crude Oil Inventories	01-Nov-23	7:30 PM	USD	High Volatility			1.371M
FOMC Statement	01-Nov-23	11:00 PM	USD	High Volatility			
Fed Interest Rate Decision	01-Nov-23	11:00 PM	USD	High Volatility		5.50%	5.50%
FOMC Press Conference	01-Nov-23	11:30 PM	USD	High Volatility			
BoE Interest Rate Decision (Nov)	02-Nov-23	5:00 PM	GBP	High Volatility		5.25%	5.25%
Initial Jobless Claims	02-Nov-23	5:30 PM	USD	High Volatility		210K	210K
Average Hourly Earnings (MoM) (Oct)	03-Nov-23	5:30 PM	USD	High Volatility		0.30%	0.20%
Nonfarm Payrolls (Oct)	03-Nov-23	5:30 PM	USD	High Volatility		188K	336K
Unemployment Rate (Oct)	03-Nov-23	5:30 PM	USD	High Volatility		3.80%	3.80%
S&P Global Services PMI (Oct)	03-Nov-23	6:45 PM	USD	High Volatility		50.9	50.1
ISM Non-Manufacturing PMI (Oct)	03-Nov-23	7:00 PM	USD	High Volatility		53	53.6
ISM Non-Manufacturing Prices (Oct)	03-Nov-23	7:00 PM	USD	High Volatility			58.9

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

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

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

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Haroon Abdul Razzaq
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com