











## PMEX UPDATE



 <b>WTI</b> 76.06 	SELL		
	Entry	Stoploss	Take Profit
	77.1 - 76.6	78.08	74.8 - 73.85
The scrip has its 200DMA resistance near 78. In addition, a death cross is seen in 4-hourly candle.			



 <b>GOLD</b> 1,832.80 	SELL		
	Entry	Stoploss	Take Profit
	1846 - 1840	1,851.5	1820 - 1805
The scrip has 4-hourly 50MA resistance at 1846. Moreover, death cross in 4-hourly candle is enacted.			



 <b>PLATINUM</b> 948.1 	BUY		
	Entry	Stoploss	Take Profit
	924 - 935	915.43	963 - 982
The scrip is trading just below its 200 DMA resistance at 949. Breaking it would push it upward, while 4-hourly 50MA support resides near 935.			



 <b>COPPER</b> 4.06 	SELL		
	Entry	Stoploss	Take Profit
	4.13 - 4.09	4.16	4.04 - 3.98
Copper Futures is trading above its 50DMA support near 4.04. Breaking it would drag it downward.			



 <b>DOW</b> 33,158 	SELL		
	Entry	Stoploss	Take Profit
	33377 - 33260	33,418	32940 - 32750
A death cross in 4-hourly candle is enacted. The index has 50DMA resistance near 33688.			

 <b>BRENT</b> 82.92 	SELL		
	Entry	Stoploss	Take Profit
	84.6 - 83.45	85.62	81.3 - 80.1
The scrip has 50 DMA resistance at 83.45. Death cross is seen in 4-hourly candle is enacted.			

 <b>GAS</b> 2.47 	SELL		
	Entry	Stoploss	Take Profit
	2.68 - 2.57	2.73	2.38 - 2.28
Gas Futures has been range bound for last 17 sessions. The scrip has 4-hourly 200MA at 2.83.			



 <b>SILVER</b> 21.31 	SELL		
	Entry	Stoploss	Take Profit
	21.88 - 21.65	22.07	21.05 - 20.77
The scrip has 200DMA support at 21.05. Breaking it would further drag it down. The 4 hourly resistance resides at 21.65.			



 <b>COTTON</b> 82.38 	SELL		
	Entry	Stoploss	Take Profit
	83.4 - 82.9	83.94	81.45 - 80.4
The scrip has 50DMA resistance near 84. Death cross in 4-hourly candle is enacted.			



 <b>S&amp;P 500</b> 4,017 	SELL		
	Entry	Stoploss	Take Profit
	4055 - 4027	4,081	3998 - 3960
S&P Futures 50DMA support at 3998. Breaking it would further drag it down. A death cross in 4-hourly candle is about to be seen.			



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

## PMEX UPDATE

 <b>NASDAQ</b> 12,183 -0.20% 	SELL		
	Entry	Stoploss	Take Profit
	12382 - 12284	12,487	12082 - 11924
The index has 200DMA support at 11924. Moreover, 4-hourly 50MA resistance resides at 12382. A golden cross can be seen soon in 1-day candle.			

 <b>EUR-USD</b> 1.0600 0.05% 	SELL		
	Entry	Stoploss	Take Profit
	1.064 - 1.062	1.0670	1.054 - 1.049
EUR-USD has 4-hourly 50MA resistance near 1.066. Death cross in 4-hourly candle is enacted.			

 <b>USD-JPY</b> 134.68 -0.02% 	BUY		
	Entry	Stoploss	Take Profit
	134.17 - 134.43	133.68	135.35 - 137.05
The scrip has 200DMA resistance at 137 and the golden cross in 4-hourly candle is enacted.			

 <b>GBP-USD</b> 1.2020 0.06% 	SELL		
	Entry	Stoploss	Take Profit
	1.211 - 1.205	1.2153	1.197 - 1.193
The scrip has 4-hourly 50MA resistance near 1.205 while 200DMA support resides near 1.193.			

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

## Major Headlines

### Oil prices recoup weekly losses on the prospect of tighter supply

Oil prices rose on Friday and were close to trading positive for the week as the prospect of deeper-than-expected cuts in Russian supplies largely offset concerns that rising interest rates will dampen demand this year. Crude prices marked a strong recovery from recent losses on Thursday as a Reuters report suggested that Russia plans to cut up to 25% of [see more...](#)

**Gold prices edge higher but eye weekly loss, PCE data awaited**  
Gold prices rose slightly on Friday, but were set for a fourth consecutive week in red amid growing uncertainty over U.S. monetary policy, with markets seeking more cues from a reading on the Federal Reserve's preferred inflation gauge later in the day. The yellow metal saw some relief as U.S. fourth-quarter GDP data was revised slightly lower, indicating that the economy had cooled more than expected [see more...](#)

### Dow fights back to close higher as Nvidia shines

The Dow closed higher Thursday, but investors had to contend with wild swings in markets, weighing up ongoing fears about Federal Reserve rate hikes and an Nvidia-led jump in tech. The S&P 500 gained 0.53%, the Dow Jones Industrial Average added 0.33%, or 108 points, and the Nasdaq Composite was up 0.72%. Nvidia Corporation (NASDAQ:NVDA) delivered upbeat guidance following quarterly results that beat [see more...](#)

### USD/JPY Price Analysis: Whipsaws within key HMA envelope below 135.00 on BoJ cues

USD/JPY bears run out of steam after the latest bout of volatility as the Yen pair remains well-anchored above the key support levels. However, immediate hurdles do challenge the recovery moves. That said, the quote remains unchanged on a day near 134.65 after an almost 100-pip move on comments from Kazuo Ueda, the Japanese government's nominee [see more...](#)

### EUR/USD breaks above 1.0600 as yields extend losses, US PCE Inflation in focus

The EUR/USD pair rebounded firmly after dropping below 1.0580 in the late New York session. The major currency pair has recaptured the round-level resistance of 1.0600 and is looking to sustain above the same. The shared currency pair has shown some resilience as the demand for US Treasury bonds has improved. Investors are showing some [see more...](#)

### GBP/USD finds interest around 1.2000, downside seems favored ahead of US PCE Inflation

The GBP/USD pair has sensed a buying interest around 1.2000 in the early Asian session. The Cable has shown a minor recovery despite the weak risk appetite of the market participants. The rebound move by the Pound Sterling should be considered a pullback move for now as the downside bias is still intact amid geopolitical tensions. S&P500 futures [see more...](#)

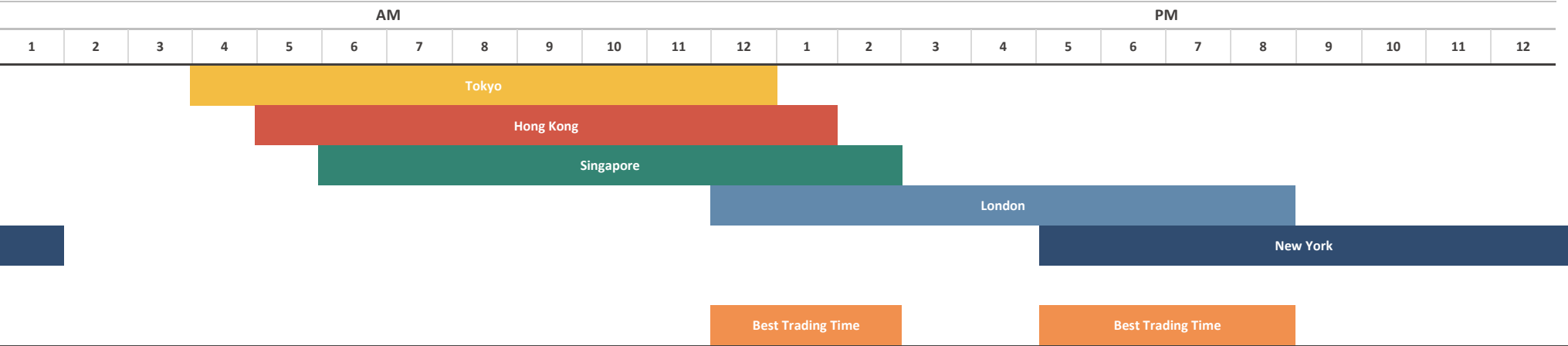
# ECONOMIC CALENDAR

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Japan - Emperor's Birthday	23-Feb-23	All Day		Holiday			
Russia - Defender of the Fatherland Day	23-Feb-23	All Day		Holiday			
FOMC Meeting Minutes	23-Feb-23	12:00 AM	USD	High Volatility			
CPI (YoY) (Jan)	23-Feb-23	3:00 PM	EUR	High Volatility	8.6%	8.6%	9.2%
GDP (QoQ) (Q4)	23-Feb-23	6:30 PM	USD	High Volatility	2.7%	2.9%	3.2%
Initial Jobless Claims	23-Feb-23	6:30 PM	USD	High Volatility	192K	200K	195K
Crude Oil Inventories	23-Feb-23	9:00 PM	USD	High Volatility	7.648M	2.083M	16.283M
German GDP (QoQ) (Q4)	24-Feb-23	12:00 PM	EUR	High Volatility		-0.2%	-0.2%
Core PCE Price Index (MoM) (Jan)	24-Feb-23	6:30 PM	USD	High Volatility		0.4%	0.3%
New Home Sales (Jan)	24-Feb-23	8:00 PM	USD	High Volatility		619K	616K

Source: Investing.com

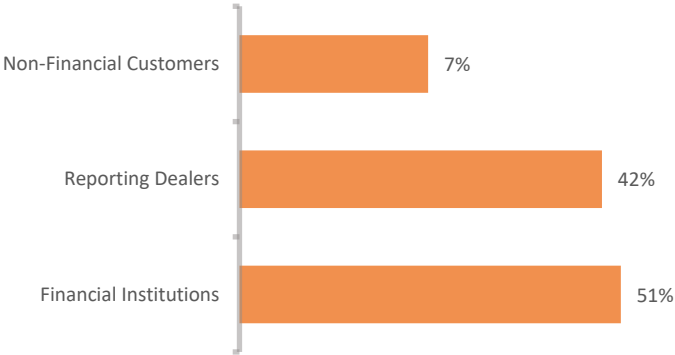
# FOREX MARKETS' STATISTICS

Forex Market Hours

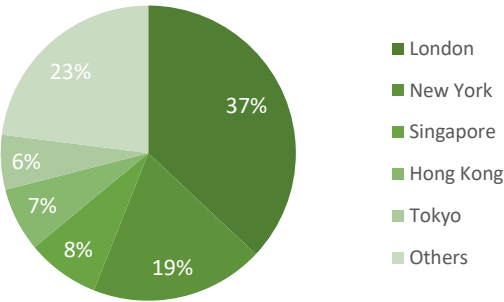


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

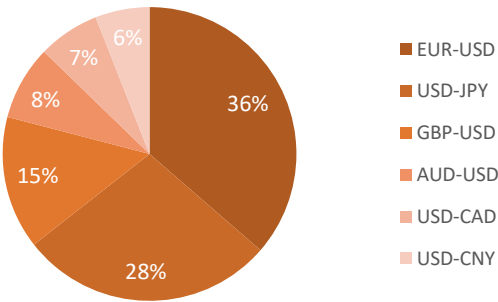
Forex Turnover by Counterparty



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: 261.18
- JPY/PKR: 1.94

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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