

Global Perspective

Gold: On Wednesday, prices of precious metals climbed. Gold extended an advance from a nine-month low as a retreat in the dollar and global equities boosted demand for an alternative investment. Immediate delivery rose to US\$ 1,222.47 an ounce but traded at US\$ 1,219.31 Thursday afternoon in Singapore. Yellow metal is showing signs of resilience with prices largely driven by the dollar. December delivery climbed to US\$ 1,219.90 an ounce at COMEX after rising 0.3 percent yesterday.

Crude Oil: WTI traded near the lowest price in more than 17 months after government data showed crude inventories expanded for a second week at the biggest U.S. oil-storage hub. Futures were little changed in New York after falling 0.5 percent yesterday. November delivery was up 10 cents at US\$ 90.83 a barrel at NYMEX this afternoon Singapore time. The contract slid by 43 cents to US\$ 90.73 yesterday, the lowest close since April 23, 2013.

Silver: Silver for immediate delivery rose 0.7 percent to US\$ 17.3004 an ounce, extending yesterday's 1.2 percent advance.

Data Announcements

Following data is expected to be announced today and tomorrow around given times:

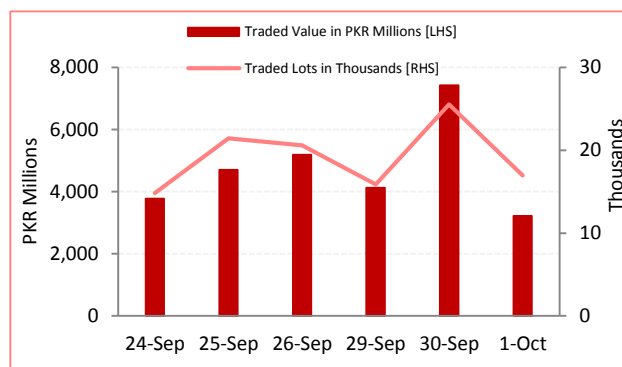
	Time (PST)	Currency	Impact	Details
02-Oct-2014	04:45 pm	EUR	High	Minimum Bid Rate
	05:30 pm	EUR	High	ECB Press Conference
	05:30 pm	USD	High	Unemployment Claims
03-Oct-2014	01:30 pm	GBP	High	Services PMI
	05:30 pm	USD	High	Non-Farm Employment Change
	05:30 pm	USD	High	Trade Balance

PMEX Market Overview

On Wednesday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 3.22 billion and number of lots traded was 16,967.

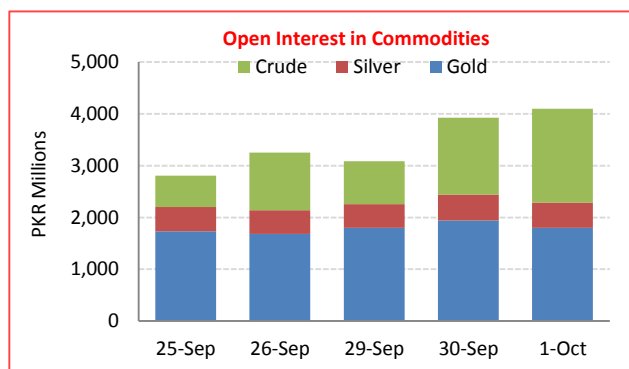
PMEX Commodity Index closed at 2,919.

Major business was contributed by crude oil amounting to PKR 2.55 billion followed by gold (PKR 546 million) and silver (PKR 123 million).



PMEX Market Trend

Total open interest remained 127 percent of the total traded volumes. Gold open interest witnessed a drop of 7 percent and posted a net worth of over PKR 1.7 billion. On the contrary, crude oil open positions increased by 22 percent and maintained a 44 percent share in total open positions. PKR 4.1 billion was maintained in net open positions within the Exchange for the last trading day.



PMEX Open Interest Summary – October 01, 2014

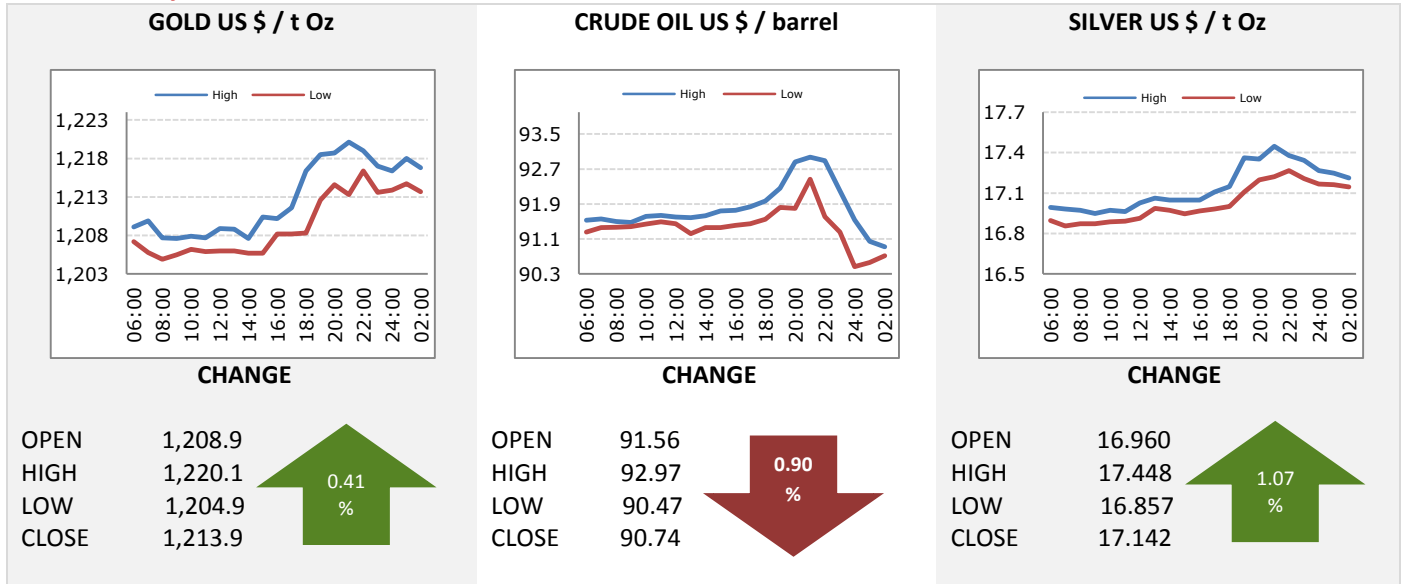
	CRUDE 10	CRUDE 100	GO1 OZ	GO10 OZ	GO100 OZ	GOLD	MTOLA GOLD	TOLA GOLD	SL10 OZ	SL100 OZ	SL500 OZ	Grand Total
OI - Lots	5,158	1,435	5,935	690	16	1	1	2	3,130	946	302	17,616
OI - Value (Millions)	479	1,336	739	860	199	0.4	0.00005	0.10	55	167	266	4,101
Market Trend	NL	NL	NL	NL	NL	NL	NL	NL	NL	NL	NL	NL

Open Interest | NL = Net Long | NS = Net Short | Value = PKR

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	0.41	1.07	-0.90
Difference in Open and Close (\$)	5.00	0.18	(0.82)
Range Day (Max - Min)/Open %	1.25	3.45	2.76
Difference in Max & Min (\$)	15.20	0.59	2.50
Average Return (1 Hour) %	0.28	0.67	0.48
Volatility (1 Hour) %	0.14	0.28	0.38
Return to Volatility Ratio (1 Hour)	2.01	2.38	1.29
Intraday Volatility %	0.65	1.29	1.72

A recovery in gold prices was witnessed after a decrease in global equities and the U.S. Dollar. The decrease in hourly volatility allowed the return to volatility ratio to climb above 2. A deviation was observed in gold to silver ratio, which stood at 70.8 as compared to its frequent value of 69 over the past week. Expansion in U.S. oil inventories pushed down prices for crude oil, with a decline of 1.39 percent over an hour.

PMEX Hourly Price Movements



Term of the Day

Quotation / Quotes

قیمت - قیمتوں کی معلومات، منڈیوں کے تازہ ترین ریٹ، جیسے PMEX اپنی ویب سائٹ پر گولڈ، سلور اور دیگر کمیڈیٹیز کے نا صرف Live Rates نشر کرتی ہے بلکہ Bid, Ask, Volume, High, Low کی معلومات سے بھی آگاہ رکھتی ہے۔

Futures Trading 101:

PMEX is offering Futures Trading 101, biweekly free of cost training sessions, scheduled every Tuesday and Thursday from 3:00 pm to 5:00 pm at PMEX premises. The training is specially designed for market participants to provide an in-depth knowledge of commodity fundamentals, technical analysis and listed products at PMEX. In addition, it also equips trainees with hands on experience with the Trading System at PMEX. To register, log on to www.pmem.com.pk

Talk to Us

Pakistan Mercantile Exchange
3-B, 3rd Floor, Bahria Complex IV,
Ch. Khalique-uz Zaman Road, Gizri,
Karachi, Pakistan.

UAN: +92-21-111-623-623

FAX: (92-21) 35155022/23

For subscription and further information please

email us : info@pmem.com.pk



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