

Global Perspective

Gold: Gold fell from the highest level in a week on expectations that U.S. borrowing costs will increase. Immediate delivery after slipping to US\$ 1,168.48 an ounce was trading at US\$ 1,172.44 Monday afternoon in Singapore. On Nov 7, the metal had surged to US\$ 1,178.82, rallying from a more than four-year low of US\$ 1,132.16. December delivery slipped to US\$ 1,171.80 after touching US\$ 1,179 on Nov. 7, the highest level since Oct 31.

Crude Oil: Both WTI and Brent moved up as Chinese export data signaled foreign demand, which may help sustain the economy of the world's second-biggest oil consumer. Leading producers in the OPEC are resisting calls to reduce supply but compete with the present highest producers, the U.S. WTI December delivery was trading at US\$ 78.92 a barrel, up 27 cents at NYMEX.

Silver: Silver for immediate delivery increased 0.3 percent to US\$ 15.833 an ounce after advancing 2.4 percent on Nov. 7, the most in a month.

Data Announcements

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

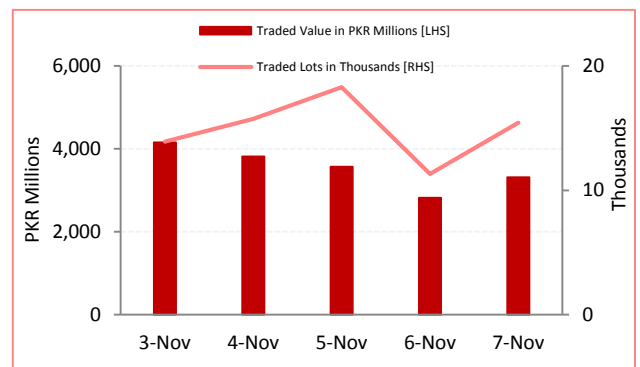
	Time (PST)	Currency	Impact	Details
10-Nov-2014	05:30 am	AUD	Medium	Home Loans m/m
	02:00 pm	EUR	Low	Italian Industrial Production m/m
	02:30 pm	EUR	Low	Sentix Investor Confidence
11-Nov-2014	05:01 am	GBP	Low	BRC Retail Sales Monitor y/y
	05:30 am	AUD	High	NAB Business Confidence
	05:30 am	AUD	Medium	HPI q/q

PMEX Market Overview

On Friday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 3.32 billion as compared to PKR 2.82 billion reported on Thursday, an increase of 18 percent. Number of lots traded also increased by 37 percent to 15,451 from 11,308.

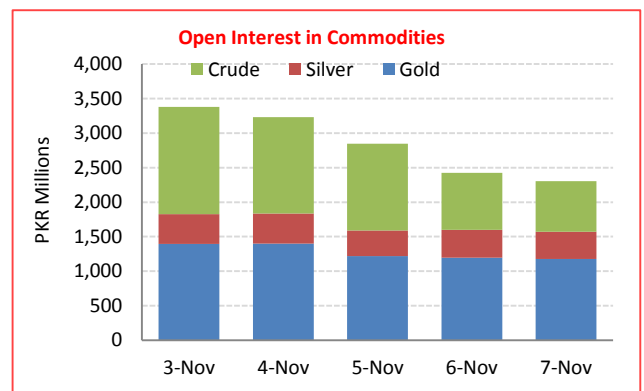
PMEX Commodity Index increased by 0.12 percent and closed at 2,749.

Major business was contributed by crude oil amounting to PKR 1.77 billion, this was followed by gold (PKR 1.43 billion) and silver (PKR 117 million).



PMEX Market Trend

PMEX maintained an overall open interest of more than PKR 2.3 billion for the last trading day. Gold posted the largest share in open positions with net worth of over PKR 1.17 billion. Crude oil open positions declined by 11 percent but investors remained net long in both contracts for the last session.



PMEX Open Interest Summary – November 07, 2014

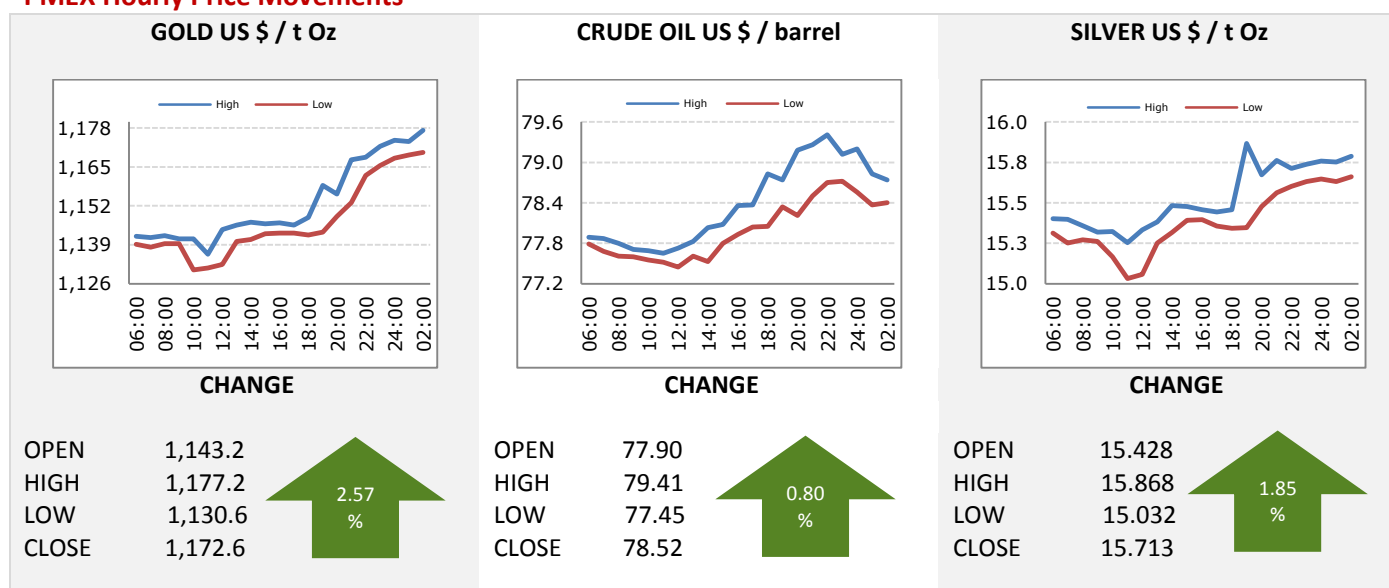
	CRUDE 10	CRUDE 100	GO1 OZ	GO10 OZ	GO100 OZ	GOLD	MTOLA GOLD	TOLA GOLD	SL10 OZ	SL100 OZ	SL500 OZ	Grand Total
OI - Lots	3,388	577	3,630	567	5	10	2	8	1,775	779	298	11,039
OI - Value (Millions)	272	463	435	679	60	3.9	0.00009	0.37	28	125	239	2,305
Market Trend	NL	NL	NL	NL	NL	NL	NL	NL	NL	NL	NL	NL

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

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	2.54	1.83	0.79
Difference in Open and Close (\$)	29.40	0.28	0.62
Range Day (Max - Min)/Open %	3.97	5.32	2.50
Difference in Max & Min (\$)	43.30	0.84	1.96
Average Return (1 Hour) %	0.54	0.98	0.51
Volatility (1 Hour) %	0.33	0.65	0.32
Return to Volatility Ratio (1 Hour)	1.62	1.50	1.61
Intraday Volatility %	1.53	2.98	1.44

Gold futures gained 2.54 percent on Friday, after U.S. economy data showed less than estimated jobs added in October. Before the release of the jobs report by the U.S. Labor Department, gold was at its lowest in more than four years. Silver prices followed a trend similar to that of gold, and rose by 1.83 percent with relatively higher volatility of 2.98 percent. Crude oil prices rose by 0.80 percent hence, resulted in a return to volatility ratio of 1.61 for the last trading day.

PMEX Hourly Price Movements



Term of the Day

Sentiment (Market)

احساس۔ ٹریڈرز کی مجموعی نفسیات کا احساس۔ منڈی کے رجحان سے متعلق ٹریڈرز کی رائے جاننا۔ Market Sentiment کے ذریعے ٹریڈرز کی مجموعی نفسیات کا اندازہ لگانا اور آنے والی تیزی یا مندی کے رجحان کو محسوس کرنا۔

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. Khaliq-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



PAKISTAN
MERCANTILE
EXCHANGE

DISCLAIMER: This report is for information purpose only and does not constitute an offer or solicitation to make an investment in Commodity Futures Contracts which carries risk. Any views, expressions or opinions expressed in this report are solely for providing information to readers. Figures appearing in report are although taken from reliable sources as presented however; we are not taking any responsibility about its accuracy, completeness and any decision taken on the basis of such information.