

Global Perspective

Gold: In global markets precious metals declined, as easing geopolitical concerns regarding Yemen reduced its appeal as a safe haven. Gold dropped for a second day after the U.S. Fed Chair said she expected interest rates to rise this year in the world's biggest economy. Immediate delivery after falling to US\$ 1,192.95 an ounce was traded at US\$ 1,193.16 Monday morning in Singapore. While the metal lost 0.5 percent on Friday to snap the longest run of gains since 2012, it is still set to post the first quarterly rise since June last year.

Crude Oil: Oil fell for a second day as Iranian and Western diplomats worked towards a nuclear deal that may lead to the Islamic Republic boosting crude exports, exacerbating a global supply glut. Futures dropped as much as 1.9 percent in New York. WTI May delivery after declining to US\$ 47.95 a barrel was traded at US\$ 48.12 this late afternoon Sydney time. Brent for May settlement slid to US\$ 55.57 in London, it decreased to US\$ 56.41 on Friday. Iran, OPEC's fifth-largest producer could raise exports by one million barrels a day if sanctions were lifted.

Silver: Silver fell 0.2 percent to US\$ 16.9191 an ounce at COMEX and is set to climb 7.6 percent this quarter.

Data Announcements

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

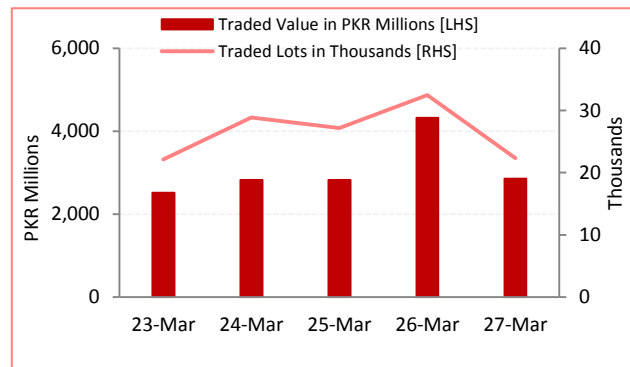
	Time (PST)	Currency	Impact	Details
30-Mar-2015	All Day	EUR	High	German Prelim CPI m/m
	05:30 pm	USD	Medium	Core PCE Price Index m/m
	05:30 pm	USD	Medium	Personal Spending m/m
31-Mar-2015	01:30 pm	GBP	High	Current Account
	02:00 pm	EUR	High	CPI Flash Estimate y/y
	07:00 pm	USD	High	CB Consumer Confidence

PMEX Market Overview

On Friday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 2.86 billion and number of lots traded was 22,328.

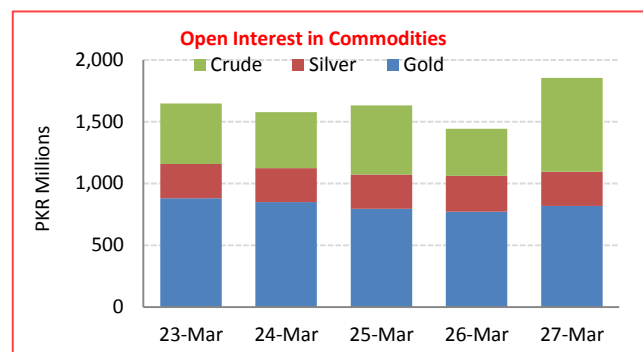
PMEX Commodity Index closed at 2,537.

Major business was contributed by crude oil amounting to PKR 2.24 billion followed by gold (PKR 577 million) and silver (PKR 40 million)



PMEX Market Trend

Open interest in crude oil increased by 99 percent to PKR 759 million. The total open interest at the Exchange remained near PKR 1.9 billion, increasing from the previous day's PKR 1.4 billion. Positions in gold were at PKR. 818 million contributing to 44 percent of the total open interest. A change of 4 percent was observed in the open interest of silver.



PMEX Open Interest Summary – March 27, 2015

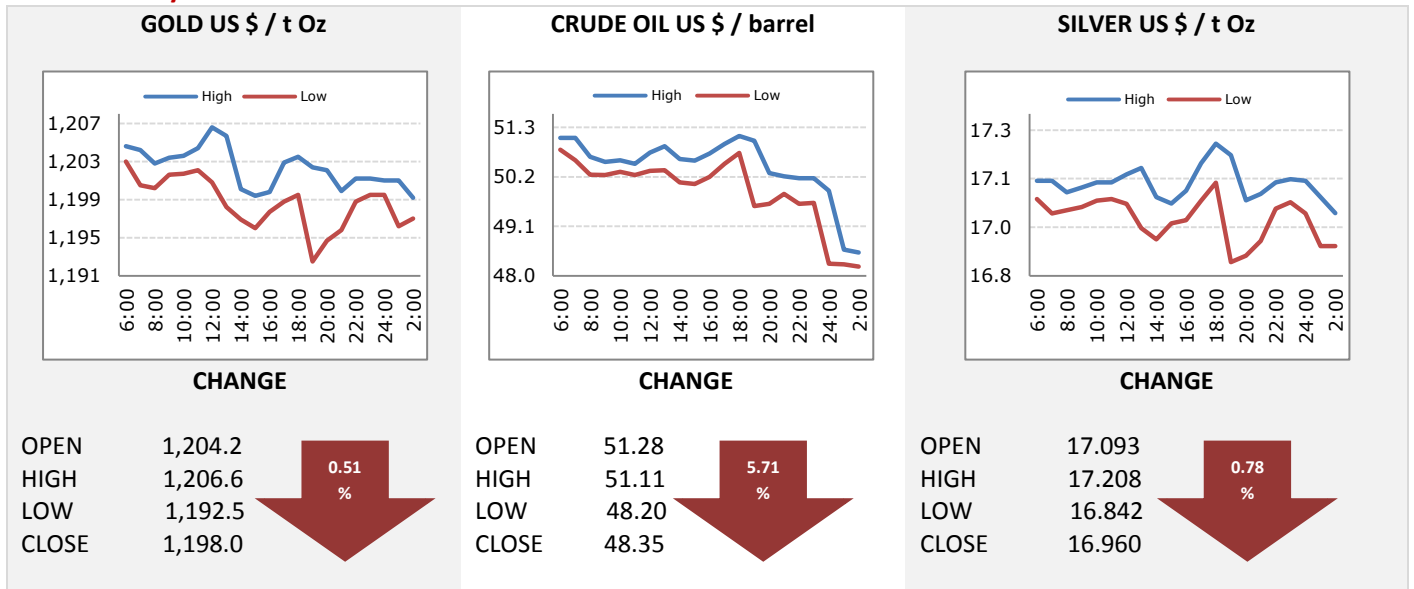
	CRUDE 10	CRUDE 100	GO1 OZ	GO10 OZ	GO100 OZ	ICOTTON	MTOLA GOLD	TOLA GOLD	SL10 OZ	SL100 OZ	SL500 OZ	Grand Total
OI - Lots	3,451	1,188	2,360	414	2	3	100	2	1,058	229	254	9,061
OI - Value (Millions)	171	587	288	505	24	1.0	0.00475	0.10	18	40	219	1,855
Market Trend	NL	NL	NL	NL	NS	NL	NS	NL	NS	NL	NS	NL

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

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	-0.52	-0.78	-5.88
Difference in Open and Close (\$)	(6.20)	(0.13)	(2.93)
Range Day (Max – Min)/Open %	1.18	2.16	6.02
Difference in Max & Min (\$)	14.10	0.37	2.91
Average Return (1 Hour) %	0.31	0.65	1.07
Volatility (1 Hour) %	0.19	0.38	0.72
Return to Volatility Ratio (1 Hour)	1.64	1.73	1.49
Intraday Volatility %	0.87	1.73	3.28

Crude oil prices fell substantially by 5.88 percent after ease of Yemen situation which shifted the focus back again towards supply concern. Precious metals witnessed a minimal decline maintaining a moderate linear association between the prices. The gold to silver ratio remained near 70.63 for the last trading day.

PMEX Hourly Price Movements



Term of the Day

Support Level

ایسی قیمت یا لیول جہاں سے منڈی کی تیزی یا اٹھان کی امید ہو یا ایسا لیول جہاں سے منڈی نیچے نہ جانے پائے۔ یہ لیول عام طور پر خریداری کا لیول تصور کیا جاتا 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

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