

## Global Perspective

**Gold:** Gold futures climbed up by 1.5 percent on April 4 after the disappointing U.S. jobs report came out, taking total increase to 0.7 percent for the week. Yellow metal demand in China is expected to remain resilient. Import by India more than doubled in March as compared to February.

**Crude Oil:** Crude oil prices eased in Asia early Monday on renewed concerns about the pace of U.S. economic recovery. On the NYMEX Crude Oil for May delivery traded at US\$ 101.00 a barrel, down 0.14 percent, after it ended on Friday's session at US\$ 101.14.

## Data Announcements

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

	Time (PST)	Currency	Impact	Details
7-Apr-2014	06:30 am	AUD	Medium	ANZ Job Advertisements m/m
	12:00 pm	CHF	Medium	Foreign Currency Reserves
	07:30 pm	CAD	Medium	BOC Business Outlook Survey
8-Apr-2014	06:30 am	AUD	High	NAB Business Confidence
	01:30 pm	GBP	High	Manufacturing Production m/m
	07:00 pm	USD	High	JOLTS Job Openings

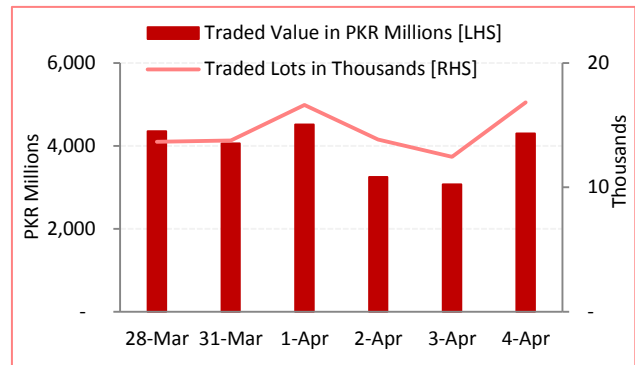
## PMEX Market Overview

On Friday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 4,300 million as compared to PKR 3,073 million reported on Thursday.

Number of lots traded increased to 16,844 from 12,455.

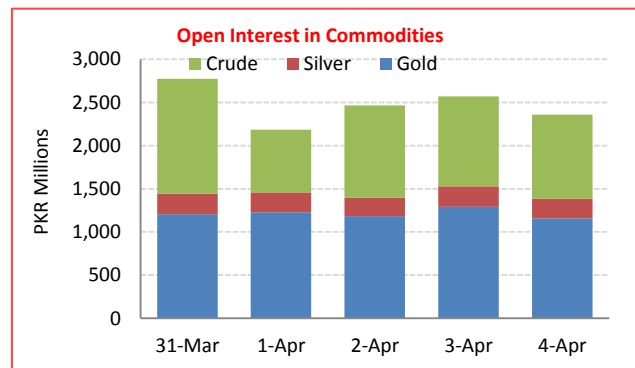
PMEX Commodity Index was up 0.54 percent and closed at 3,031.

Major business was contributed by gold amounting to PKR 2,700 million, followed by crude oil (PKR 1,488 million) and silver (PKR 112 million).



## PMEX Market Trend

The unexpected increase in gold prices led to a profit taking and loss recovery stance for investors holding long positions, reducing the open interest in gold from PKR 1.3 billion on April 3 to PKR 1.116 billion on April 4. The market remained net short in crude oil. Investors with short positions may have taken the price increase as a signal to square off positions, leading to a slight decrease in the open interest value.



## PMEX Open Interest Summary – 4 Apr 2014

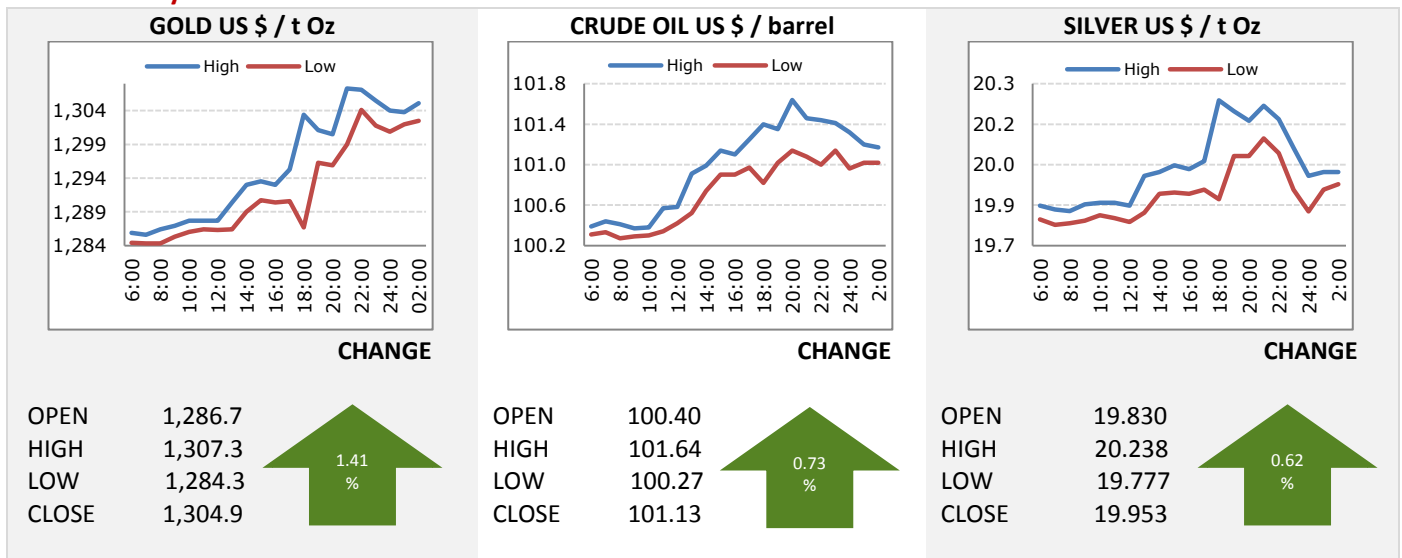
	CRUDE 10	CRUDE 100	GO1 OZ	GO10 OZ	GO100 OZ	TOLA GOLD	SL10 OZ	SL100 OZ	SL500 OZ	Grand Total
OI - Lots	5,653	418	3,574	446	10	27	2,495	398	100	13,126
OI - Value (Millions)	561	415	458	571	128	1	49	78	98	2,361
Market Trend	NS	NS	NL	NL	NS	NL	NL	NL	NL	NL

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

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	1.40	0.62	0.72
Difference in Open and Close (\$)	18.20	0.12	0.73
Range Day (Max - Min)/Open %	1.76	2.31	1.35
Difference in Max & Min (\$)	23.00	0.46	1.37
Average Return (1 Hour) %	0.29	0.52	0.26
Volatility (1 Hour) %	0.26	0.35	0.14
Return to Volatility Ratio (1 Hour)	1.08	1.48	1.82
Intraday Volatility %	1.21	1.63	0.64

Demand for gold increased as a result of the reported job statistics. The variation in prices can be seen for gold as the difference in maximum and minimum prices for the day was as much as US\$ 23. The return to volatility ratio for gold dropped from 2 to 1.08. Silver prices also revealed higher volatility than returns, indicating that the same amount of returns would come along with a higher risk. Crude oil prices maintained a gradual increasing trend, with US\$ 101.64 as the highest price reached.

## PMEX Hourly Price Movements



## Term of the Day

Buy Limit Order - اگر منڈی Current rate سے نیچے کسی لیول پر خریداری کرنی ہو تو اس مقصد کے لیے اس لیول کا Buy limit order لگایا جاتا ہے۔

## Futures Trading 101:

PMEX is offering Future 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.pmex.com.pk](http://www.pmex.com.pk)

### Talk to Us

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