

Global Perspective

Gold: Gold retreated for a third session in a row on Thursday due to growing expectations that an interest rate increase in June remains on the cards despite recent weak job data. Yellow metal hit a low of US\$ 1,197.45 an ounce on Wednesday. Earlier, gold price moved to a seven-week peak of US\$ 1,220 on Monday. Gold for June delivery was traded at US\$ 1,200.80 at COMEX.

Crude Oil: Oil prices rose more than one percent on Thursday, partly recovering 6 percent erosion in the previous session, triggered by a shock jump in U.S. crude inventories and record Saudi output. Brent was up 62 cents at US\$ 56.17 a barrel and WTI rose 64 cents to US\$ 51.06. Both benchmarks dropped around \$3.50 on Wednesday. The US could add to global glut as it slowly eases a decades-old ban on crude exports and Iran enhances its exports after the recent accord.

Silver: At COMEX silver contract for May slipped to US\$16.44 per ounce.

Data Announcements

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

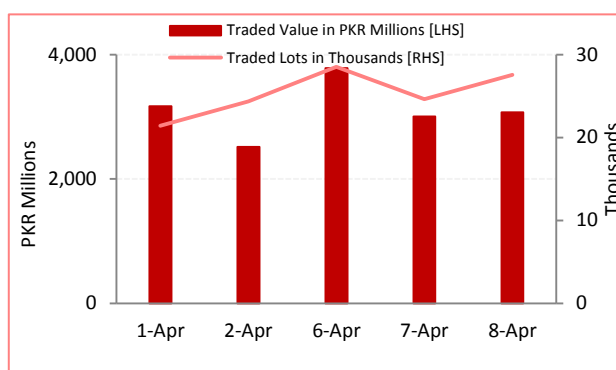
	Time (PST)	Currency	Impact	Details
09-April-2015	04:00 pm	GBP	High	Official Bank Rate
	Tentative	GBP	High	MPC Rate Statement
	05:30 pm	USD	High	Unemployment Claims
10-April-2015	01:30 pm	GBP	High	Manufacturing Production m/m
	05:30 pm	USD	Medium	FOMC Member Lacker Speaks
	05:30 pm	USD	Medium	Import Prices m/m

PMEX Market Overview

On Wednesday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 3.07 billion as compared to PKR 3.00 billion reported on Tuesday, an increase of 2 percent. Number of lots traded also increased by 12 percent to 27,559 from 24,645.

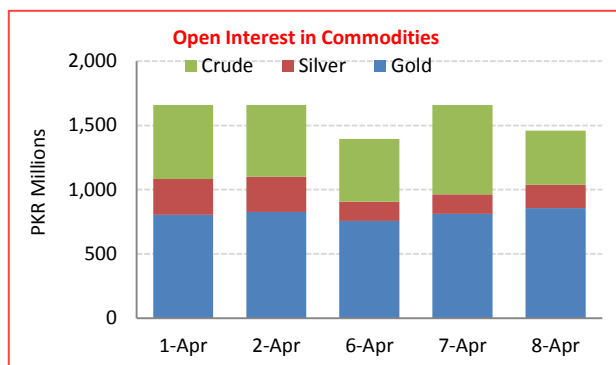
PMEX Commodity Index closed at 2,582.

Major business was contributed by crude oil amounting to PKR 2.40 billion; this was followed by gold (PKR 615 million), silver (PKR 59 million) and cotton (PKR 5 million).



PMEX Market Trend

Open interest reduced by PKR 199 million to PKR 1.5 billion. Gold held 59 percent whereas; Crude oil held 29 percent of the overall open interest. The total open interest reduced by 12 percent from the last trading day. The open interest in silver was PKR 180.4 million.



PMEX Open Interest Summary – April 08, 2015

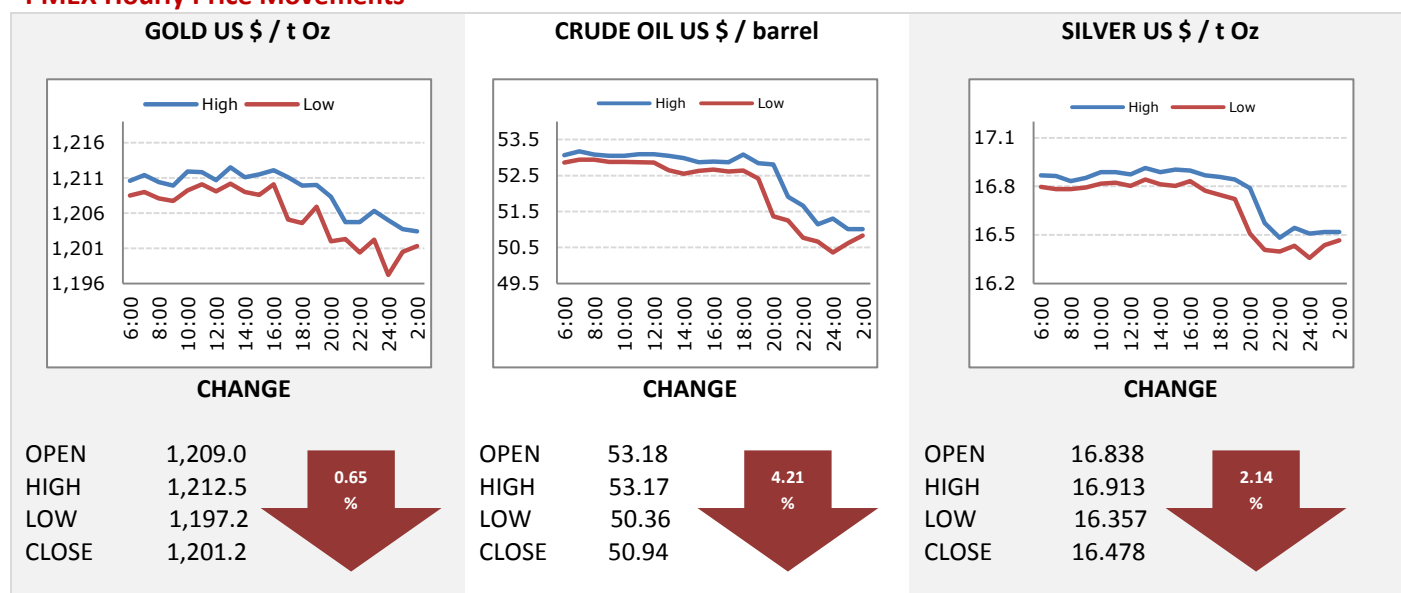
	CRUDE 10	CRUDE 100	GOLD	GO1 OZ	GO10 OZ	ICOTTON	MTOLA GOLD	TOLA GOLD	SL10 OZ	SL100 OZ	SL500 OZ	Grand Total
OI - Lots	2,427	561	1	2,240	474	10	30	30	1,061	338	126	7,298
OI - Value (Millions)	127	295	0	274	581	3.4	0.00143	1.43	18	57	106	1,463
Market Trend	NL	NS	NL	NL	NL	NS	NL	NL	NL	NL	NL	NL

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

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	-0.65	-2.16	-4.30
Difference in Open and Close (\$)	(7.80)	(0.36)	(2.24)
Range Day (Max – Min)/Open %	1.27	3.37	5.52
Difference in Max & Min (\$)	15.30	0.56	2.81
Average Return (1 Hour) %	0.27	0.58	0.80
Volatility (1 Hour) %	0.14	0.31	0.63
Return to Volatility Ratio (1 Hour)	1.90	1.86	1.27
Intraday Volatility %	0.66	1.44	2.89

Crude oil prices dived 4.21 percent on Wednesday, as a firm rise in U.S. crude stockpiles and news of record Saudi oil production scuttled a talk of a sustained recovery. Silver price declined by over 2.12 percent and outperformed gold by 1.51 percent for the last trading day. Gold to silver ratio strengthened to 72.89. However, a strong correlation was witnessed between precious metals and crude oil.

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.pmx.com.pk

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