

Global Perspective

Gold: Gold steadied above US\$1,200 an ounce on Monday after rising more than one percent but persistent concern that the U.S. central bank is on course to lift rates this year is likely to cap any gains. Spot gold was flat at US\$ 1,207.81 after climbing up 1.1 percent on Friday. June delivery was up by 0.3 percent to US\$ 1,207.90. Hedge funds and money managers raised their bullish bets on COMEX gold futures and options for the second straight week during the week ended April 7.

Crude Oil: Oil held gains after a fourth weekly increase as scepticism among U.S. lawmakers over a nuclear deal with Iran signalled a recovery in the OPEC producer's crude exports may be delayed. Oil on Friday capped its longest run of weekly increases since February 2014. While build in U.S. inventories is a concern, the market doesn't rule out production cuts. While WTI for May delivery was at US\$ 51.80 a barrel, up 16 cents Monday afternoon Sydney time at NYMEX, Brent May settlement was 5 cents higher at US\$ 57.92.

Silver: At COMEX Silver May contract was traded at US\$ 16.47 an ounce, up about half a percent.

Data Announcements

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

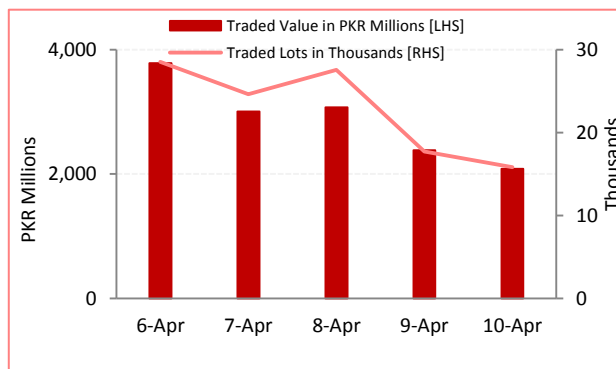
	Time (PST)	Currency	Impact	Details
13-April-2015	04:50 am	JPY	Medium	Core Machinery Orders m/m
	04:50 am	JPY	Medium	Monetary Policy Meeting Minutes
	01:00 pm	EUR	Low	Italian Industrial Production m/m
14-April-2015	01:30 pm	GBP	High	CPI y/y
	05:30 pm	USD	High	Core Retail Sales m/m
	05:30 pm	USD	High	PPI m/m

PMEX Market Overview

On Friday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 2.08 billion and number of lots traded was 15,817.

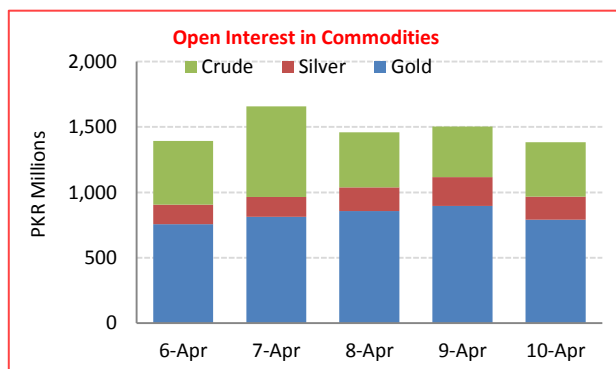
PMEX Commodity Index increased by 0.34 percent and closed at 2,581.

Major business was contributed by crude oil amounting to PKR 1.46 billion followed by gold (PKR 535 million), silver (PKR 86 million) and cotton (PKR 3.0 million)



PMEX Market Trend

Open interest in crude oil increased by 8 percent to PKR 416 million. The total open interest at the Exchange was near PKR 1.4 billion, down from the previous day's PKR 1.5 billion. Positions in gold were at PKR 791 million contributing to 57 percent of the total open interest. A change of 20 percent was observed in the open interest of silver.



PMEX Open Interest Summary – April 10, 2015

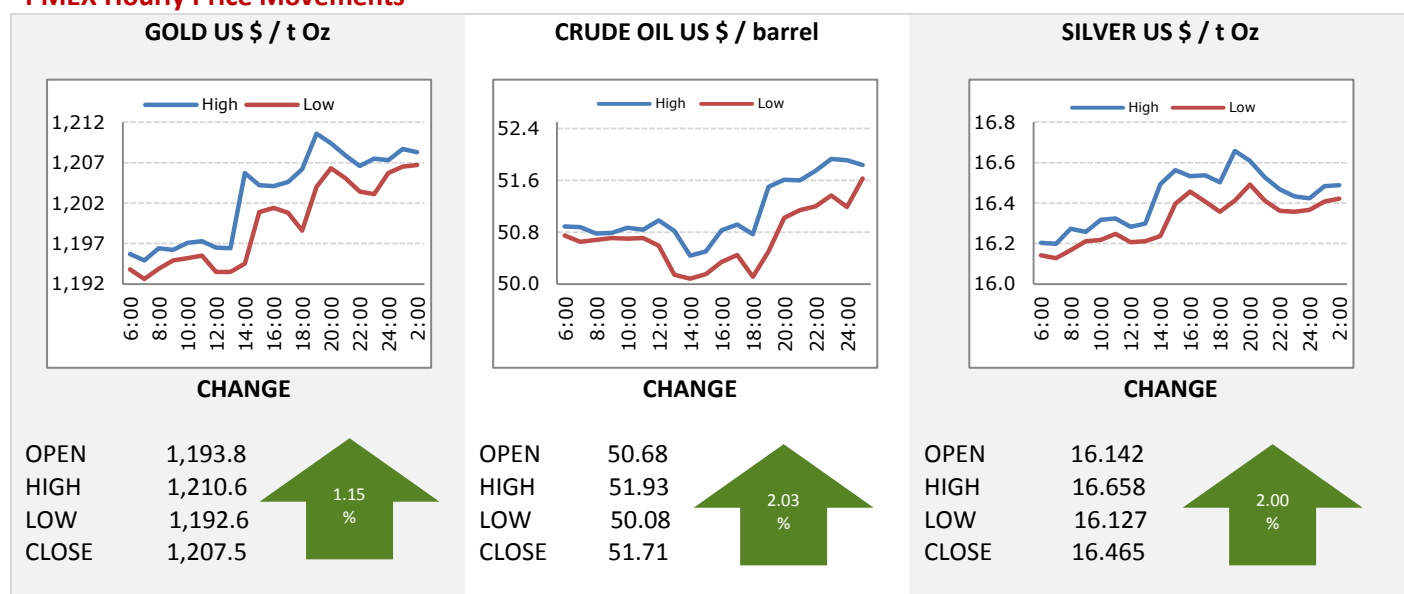
	CRUDE 10	CRUDE 100	GOLD	GO1 OZ	GO10 OZ	ICOTTON	MTOLA GOLD	TOLA GOLD	SL10 OZ	SL100 OZ	SL500 OZ	Grand Total
OI - Lots	2,062	574	1	1,937	448	6	10	30	1,272	326	119	6,785
OI - Value (Millions)	110	306	0	238	551	2.0	0.00048	1.44	21	55	100	1,385
Market Trend	NL	NS	NL	NL	NL	NL	NS	NL	NL	NL	NL	NL

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

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	1.14	1.98	2.01
Difference in Open and Close (\$)	13.70	0.32	1.03
Range Day (Max – Min)/Open %	1.49	3.23	3.58
Difference in Max & Min (\$)	18.00	0.53	1.85
Average Return (1 Hour) %	0.28	0.66	0.80
Volatility (1 Hour) %	0.20	0.34	0.48
Return to Volatility Ratio (1 Hour)	1.44	1.91	1.65
Intraday Volatility %	0.90	1.57	2.21

Crude oil prices rose by 2.03 percent on Friday, amid lower expectations that the agreement on Iran's nuclear program will result in a rapid return of more Iranian barrels to the market. Precious metals posted returns over one percent maintaining a correlation of over 91.4 percent. The gold to silver ratio soared to 73.33 as silver outperformed gold by 0.84 percent for the last trading day.

PMEX Hourly Price Movements



Term of the Day

چارٹ. گراف. منڈی کا چارٹ جو قیمتوں کے اتار چڑھاؤ کو لکیروں کی صورت میں واضح کرے ایسے چارٹ کو **Line chart** کہا جاتی ہے۔ اس کے علاوہ کئی اقسام کے چارٹ ہیں جیسے **Bar Chart** یا **Candlestick chart**

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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