PMEX Daily Commodity Roundup

Friday, April 17, 2015

Global Perspective

Gold: Gold firmed around US$ 1,200 an ounce on Friday and seems heading towards a second straight weekly drop. Immediate delivery rose to US$ 1,200.10 after dropping 0.3 percent on Thursday. Physical demand for gold has also been subdued with prices holding around US$ 1,200. The metal is down 0.6 percent for the week, the lukewarm data also suggests the momentum will probably not be strong enough for the U.S. Federal Reserve to start raising interest rates before September.

Crude Oil: On Friday the price fall at least temporarily ended a rally that has seen Brent gaining over 16 percent since the beginning of the month, triggered by Middle East conflict and a dip in U.S. oil production. Brent was down half a dollar to US$ 63.48 a barrel and WTI was down to US$ 56.20 a barrel. Dipping output from the United States and other rival producers due to oil prices halving since June last year, increased demand for OPEC's supplies. It appears that major oil producers are staking out market share ahead of a potential rise in Iranian exports following its framework accord with world powers over its nuclear program.

Silver: At COMEX Silver May contract was up 0.07 percent to US$ 16.295 an ounce.

Data Announcements

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

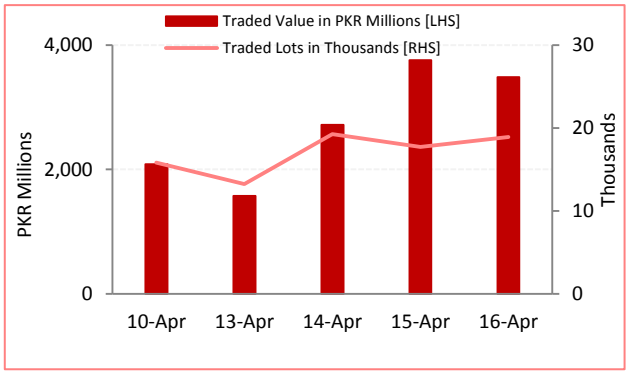
	Time (PST)	Currency	Impact	Details
17-April-2015	01:30 pm	GBP	High	Average Earnings Index 3m/y
	01:30 pm	GBP	High	Claimant Count Change
	05:30 pm	USD	High	CPI m/m
20-April-2015	04:01 am	GBP	Low	Rightmove HPI m/m
	11:00 am	EUR	Low	German PPI m/m
	09:30 pm	AUD	High	RBA Gov Stevens Speaks

PMEX Market Overview

On Thursday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 3.48 billion and number of lots traded was 18,924.

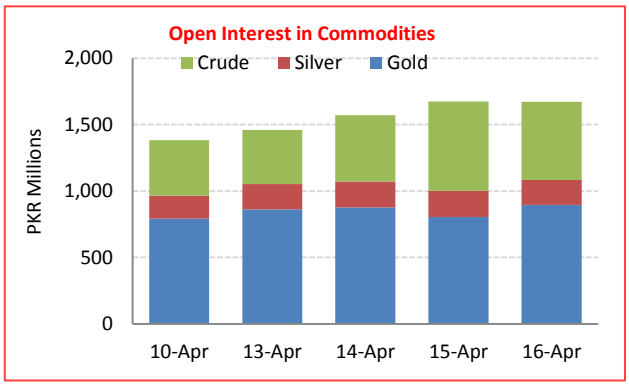
PMEX Commodity Index increased by 0.64 percent and closed at 2,620.

Major business was contributed by crude oil amounting to PKR 2.66 billion followed by gold (PKR 762 million) and silver (PKR 62 million)



PMEX Market Trend

Pakistan Mercantile Exchange posted a net open interest of PKR 1.7 billion which was 48 percent of overall trading volume maintained at the Exchange. Open positions in gold increased by 12 percent to PKR 896.8 million. Open interest in silver reduced by 5 percent maintaining a net worth of PKR 187.1 million. Crude oil positions remained just over PKR 589 million.



PMEX Open Interest Summary – April 16, 2015

	CRUDE 10	CRUDE 100	GO1 OZ	GO10 OZ	GO100 OZ	SL100 OZ	SL500 OZ	GOLD	ICOTTON	SL10 OZ	Grand Total
OI - Lots	3,126	703	2,179	508	1	376	117	1	1	1,714	8,726
OI - Value (Millions)	182	407	265	619	12	62.1273	96.66	0	0	28	1,673
Market Trend	NS	NS	NL	NL	NL	NL	NL	NL	NS	NL	NL

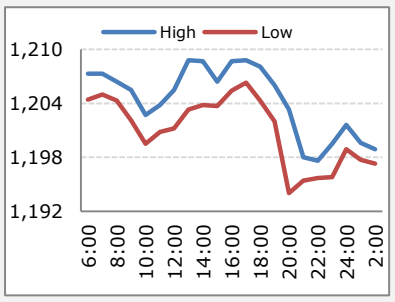
Open Interest | NL = Net Long | NS = Net Short | Value = PKR

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	-0.33	-0.26	1.00
Difference in Open and Close ($)	(4.00)	(0.04)	0.56
Range Day (Max – Min)/Open %	1.24	2.44	4.18
Difference in Max & Min ($)	14.80	0.40	2.36
Average Return (1 Hour) %	0.28	0.57	0.84
Volatility (1 Hour) %	0.14	0.30	0.55
Return to Volatility Ratio (1 Hour)	2.03	1.88	1.54
Intraday Volatility %	0.64	1.39	2.50

Crude oil prices rose by one percent after weekly data of Energy Information Administration (EIA) showed inventory additions were lower than expected. Gold prices declined by 0.33 percent maintaining a return to volatility ratio of 2.03 percent for the last trading day. Silver underperformed gold by 0.07 percent while gold to silver ratio was near 73.7.

PMEX Hourly Price Movements

GOLD US $ / t Oz

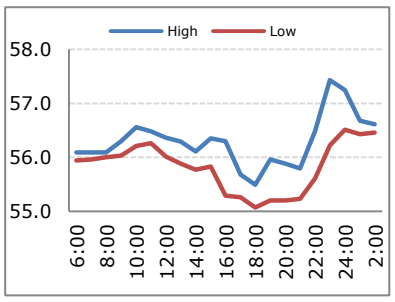


CHANGE

OPEN	1,202.0
HIGH	1,208.8
LOW	1,194.0
CLOSE	1,198.0

0.33 %

CRUDE OIL US $ / barrel

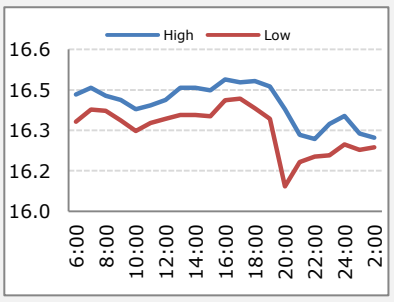


CHANGE

OPEN	55.96
HIGH	57.43
LOW	55.07
CLOSE	56.52

1.00 %

SILVER US $ / t Oz



CHANGE

OPEN	16.298
HIGH	16.488
LOW	16.092
CLOSE	16.255

0.26 %

Term of the Day

Trading Sessions

ٹریڈنگ کے اوقات ۔ ٹریڈنگ کے ایک پورے دن کو مختلف ممالک کے ٹریڈنگ اوقات سے تقسیم کیا جاتا ہے۔ ٹریڈر چاہے کسی بھی ملک سے تعلق رکھتا ہو، ٹریڈنگ پورے دن میں کسی بھی وقت کر سکتا ہے۔ فاریکس اور یورو کے ٹریڈرز یورپین اوقات جبکہ گولڈ، سلور، آئل کے ٹریڈرز عام طور پر امریکن اوقات کو ترجیح دیتے ہیں۔

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.pmex.com.pk

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