

Global Perspective

Gold: Gold retained gains from a two-day rally on Wednesday to trade near its highest in three weeks as more soft U.S. economic data hurt the dollar and lowered expectations for a Federal Reserve rate hike, June Spot gold was steady at US\$ 1,209 an ounce after gaining nearly 3 percent in the last two sessions. The metal climbed to US\$ 1,215 on Tuesday, its highest since April 7.

Crude Oil: Oil prices dipped on Wednesday as oversupply and weak demand outweighed uncertainty in Saudi Arabia due to royal reshuffle. Brent crude futures dropped 19 cents from their last settlement to US\$ 64.45 a barrel. WTI was down 17 cents at US\$ 56.89 a barrel.

Data Announcements

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

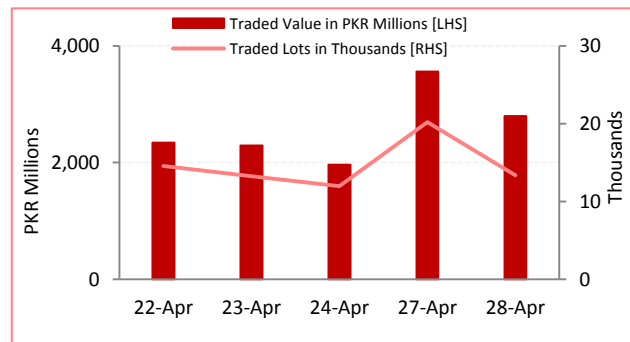
	Time (PST)	Currency	Impact	Details
29-April-2015	05:30 pm	USD	High	Advance GDP q/q
	11:00 pm	USD	High	FOMC Statement
	11:00 pm	USD	High	Federal Funds Rate
30-April-2015	2:00pm	EUR	High	CPI Flash Estimate y/y
	5:30pm	USD	High	Unemployment Claims
	5:30pm	USD	Medium	Personal Spending m/m

PMEX Market Overview

On Tuesday at Pakistan Mercantile Exchange (PMEX) value traded was PKR 2.79 billion and number of lots traded was 13,386.

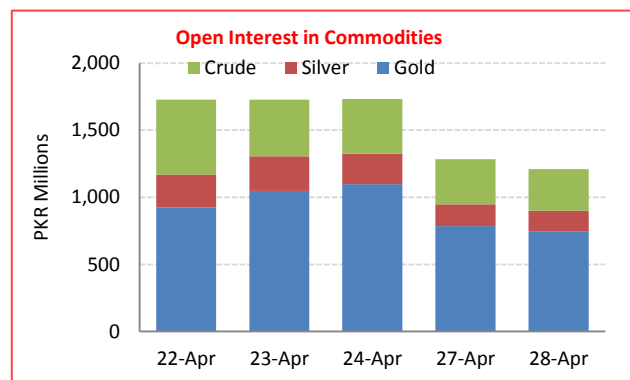
PMEX Commodity Index increased by 0.54 percent and closed at 2,638.

Major business was contributed by crude oil amounting to PKR 1.76 billion followed by gold (PKR 963 million), silver (PKR 69 million) and cotton (PKR 6.8 million)



PMEX Market Trend

PMEX posted a net open interest of PKR 1.2 billion which remained 43 percent of the overall trading volume at the Exchange. Open position in gold was down by 5 percent to PKR 746.9 million. Open interest in silver was down by 5 percent to PKR 153 million. Crude oil open positions remained just over PKR 309.7 million.



PMEX Open Interest Summary – April 28, 2015

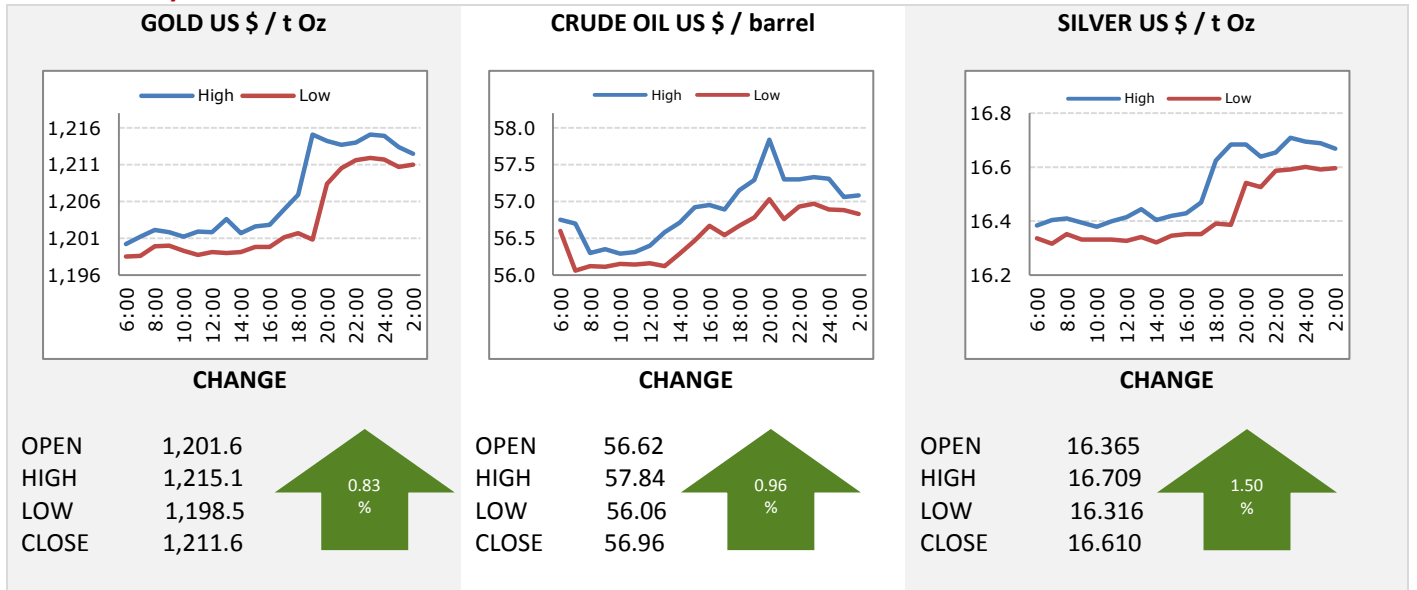
	CRUDE 10	CRUDE 100	GO1 OZ	GO10 OZ	GO100 OZ	GOLD	SL500 OZ	MTOLA GOLD	ICOTTON	SL10 OZ	SL100 OZ	Grand Total
OI - Lots	2,747	256	1,879	387	3	1	97	60	4	1,035	315	6,784
OI - Value (Millions)	160	149	232	478	37	0.4	82.13150	0.00	1	18	53	1,211
Market Trend	NS	NS	NS	NL	NS	NL	NL	NS	NS	NL	NL	NL

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

Price Returns Summary	Gold	Silver	Crude
Return Close/Open %	0.83	1.50	0.60
Difference in Open and Close (\$)	10.00	0.25	0.34
Range Day (Max – Min)/Open %	1.37	2.37	3.13
Difference in Max & Min (\$)	16.60	0.39	1.78
Average Return (1 Hour) %	0.29	0.62	0.64
Volatility (1 Hour) %	0.22	0.36	0.31
Return to Volatility Ratio (1 Hour)	1.32	1.71	2.09
Intraday Volatility %	1.02	1.67	1.41

Gold prices rose by 0.83 percent as U.S. Fed gave hints on an interest rate hike. Crude oil prices increased by 0.96 percent, posting a high return to volatility ratio of 2.09 amidst investors focus on prevailing tensions in Yemen. A strong correlation of 87.1 percent was observed between silver and crude oil for the last trading day.

PMEX Hourly Price Movements



Term of the Day

Profit Target

نفع کا ہدف۔ ایکسچینج پر خرید و فروخت کے بعد آرڈر کے ذریعے نفع کا ہدف مقرر کرنا۔ یہ ہدف تکنیکی تجزیے کے قواعد کے مطابق مقرر کیا جاتا ہے جبکہ اکثر نئے ٹریڈرز اپنی ذاتی پسند کو زیادہ ترجیح دیتے ہیں جس کا نتیجہ نقصان کی شکل میں سامنے آتا 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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