

PMEX Daily Commodity Roundup

Thursday, November 8, 2018



Global Perspective

Metal:
Gold prices were steady in early Asian trade on Thursday, as USD inched higher and investors turned their attention to this week's U.S. Fed meeting for clues on future interest rate hikes. Spot price was flat at USD 1,225.61 per ounce by 0115 GMT. In other metals, silver December contract declined to USD 14.54/oz, platinum spot price hovered at USD 871.79/oz and copper December delivery slipped to USD 2.7365 per pound.

Energy:
Oil prices fell on Thursday as record U.S. crude output heightened concerns of global oversupply. OPEC members are likely to once again opt for cutting output to keep oil prices around USD 70 per barrel to avoid glut. Brent futures declined to USD 71.93 by 00301 GMT, down 14 cents from their last close. WTI futures were flat at USD 61.68. The re-imposition of sanctions on Iran failed to lift the market after the U.S. announced waiver for eight countries. Natural gas November contract declined to USD 3.52 per MMBtu.

Indices:
U.S. equities witnessed bullish trend on Wednesday. Dow Jones was up 2.13 percent to 26,180.30, NASDAQ 100 hovered at 7,570.75 and S&P 500 rose to 2,813.89.

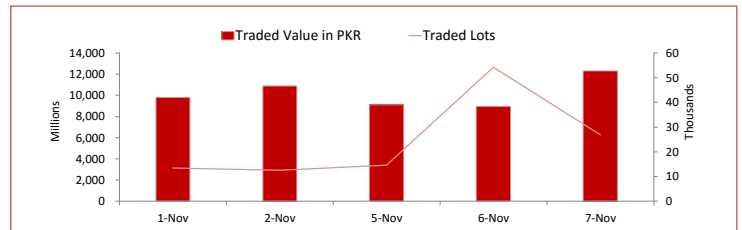
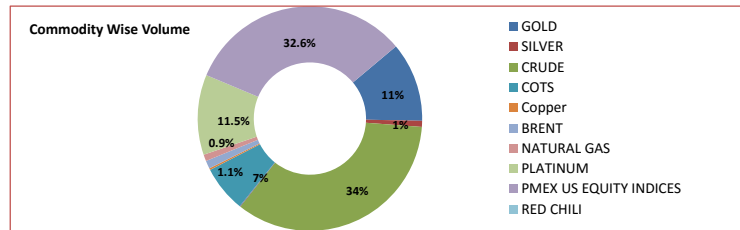
FX:
USD traded in a narrow range on Thursday as markets settled after U.S. midterm election results outcome was as per expectation. Greenback strengthened to JPY 113.66 on Wednesday. EUR was traded at USD 1.1429 on Thursday. The single currency had touched an intra-day high of USD 1.15 on Wednesday. GBP traded flat at USD 1.3124 in early Asian trade after gaining 3.36 percent in the last six trading sessions on the expectation that Brexit agreement was close. AUD trade at USD 0.7283.

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

	Time (PST)	Forecast	Previous	Currency	Impact	Details
November 8, 2018	06:00am			EUR	Medium	EU Economic Forecasts
	07:30pm	214K	214K	USD	Low	Unemployment Claims
	09:30pm	56B	48B	USD	Low	Natural Gas Storage
November 9, 2018	01:00am			USD	High	FOMC Statement
	03:30pm	0.10%	0.00%	GBP	High	GDP m/m
	07:30pm	0.20%	0.20%	USD	High	PPI m/m

PMEX Market Overview

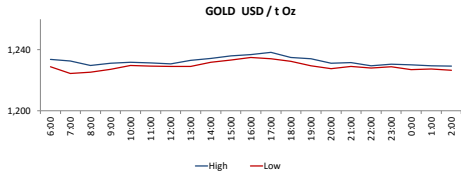
On Wednesday at Pakistan Mercantile Exchange Limited, PMEX Commodity Index closed at 3,617. The traded value of Metals, Energy and COTS/FX was recorded at 12.300 billion and the number of lots traded 26,872. Major business was contributed by WTI crude oil amounting to PKR 4.243 billion, followed by NSDQ100 (PKR 3.655 billion), platinum (PKR 1.421 billion), gold (PKR 1.407 billion), currencies through COTS (PKR 824.134 million), DJ (PKR 191.962 million), SP500 (PKR 161.689 million), Brent crude oil (PKR 140.461 million), natural gas (PKR 116.589 million), silver (PKR 106.947 million) and copper (PKR 31.097 million). In agriculture commodities 22 lots of cotton valued at PKR 11.483 million were traded.



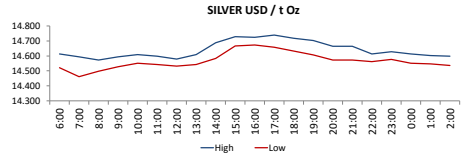
PMEX Price Return Summary

Statistics	Gold	Silver	Crude Oil	Brent Oil	DJ	SP500	NSDQ	EURUSD	GBPUSD	JPYUSD
Return Close/Open %	↓ -0.03%	↑ 0.34%	↓ -0.87%	↓ -0.10%	↑ 2.31%	↑ 3.10%	↑ 2.27%	↑ 0.18%	↑ 0.23%	↑ 0.05%
Difference in Open and Close (\$)	6.6	0.050	-0.54	-0.07	589	216.00	62.25	0.0020	0.0030	0.0540
Range Day (Max- Min)/Open %	0.01	0.02	0.03	0.03	0.02	0.03	0.03	0.01	0.01	0.01
Difference in Maximum and Minimum (\$)	13.90	0.28	2.01	2.26	634.00	242.75	70.75	0.01	0.01	0.95
Average Return (1 Hour) %	0.26	0.50	0.73	0.73	0.37	0.53	0.39	0.27	0.27	0.24
Volatility (1 Hour) %	0.13	0.15	0.51	0.48	0.15	0.25	0.16	0.13	0.08	0.13
Return to Volatility Ratio (1 Hour)	2.084	3.293	1.422	1.51	2.485	2.081	2.420	2.172	3.257	1.859
Intraday Volatility %	0.58	0.69	2.34	2.21	0.68	1.16	0.74	0.58	0.38	0.59

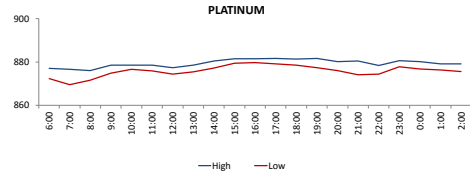
PMEX Hourly Price Movements



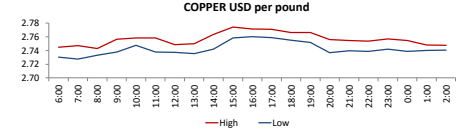
High 1238.2
Low 1224.3
Open 1227.6
Close 1227.2



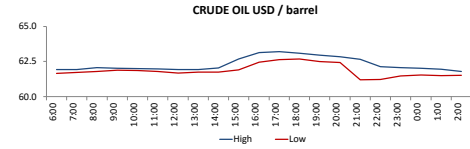
High 14.738
Low 14.462
Open 14.508
Close 14.558



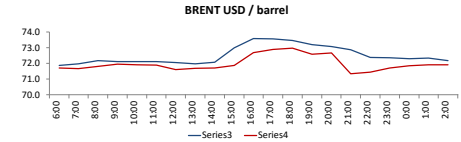
High 881.7
Low 869.5
Open 872.5
Close 876.2



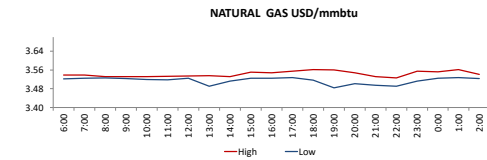
High 2.774
Low 2.725
Open 2.73
Close 2.743



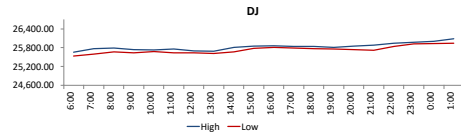
High 63.2
Low 61.19
Open 62.17
Close 61.63



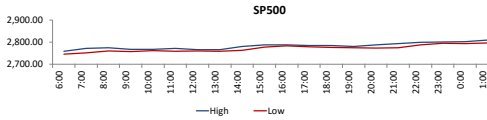
High 73.59
Low 71.33
Open 72.08
Close 72.01



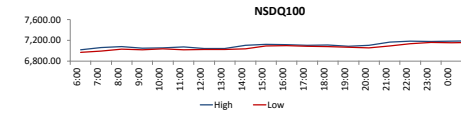
High 3.562
Low 3.484
Open 3.542
Close 3.534



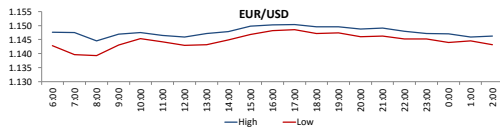
High 26166
Low 25532
Open 25512
Close 26101



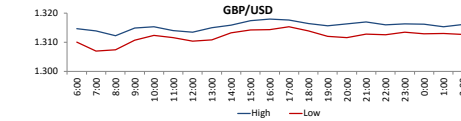
High 2815.25
Low 2744.5
Open 2746.25
Close 2808.5



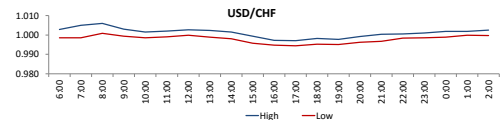
High 2815.25
Low 2744.5
Open 2746.25
Close 2808.5



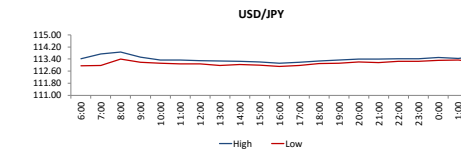
High 1.1504
Low 1.1393
Open 1.142
Close 1.144



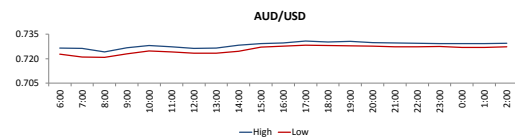
High 1.318
Low 1.307
Open 1.31
Close 1.313



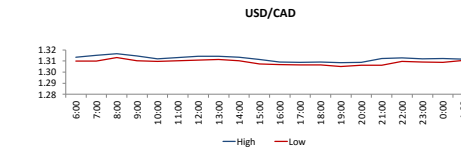
High 1.006
Low 0.9944
Open 1.003
Close 1.002



High 113.86
Low 112.91
Open 113.43
Close 113.484



High 0.7308
Low 0.7209
Open 0.722
Close 0.728



High 1.3166
Low 1.305
Open 1.313
Close 1.311

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