

# PMEX Daily Commodity Roundup

Thursday, December 6, 2018



## Global Perspective

**Metal:**  
Gold prices edged up on Thursday morning in Asia and traded near a 5-month high amid U.S. yield curve inversion. Spot gold gained 0.19 percent to USD 1244.95 per ounce. In other metals, silver December contract was down to USD 14.54 per ounce declined 0.29 percent, platinum spot price was at USD 794.85 per ounce and copper December delivery was also down to USD 2.7455 per pound.

**Energy:**  
Oil prices fell on Thursday, traders eyed an OPEC meeting that is expected to result in a supply cut aimed at draining a glut that has pulled down crude prices by 30 percent since October. Brent futures were at USD 61.04 per barrel, down 0.8 percent whereas WTI futures were at USD 52.38 per barrel, down by 1 percent. Natural gas November contract were down to USD 4.44 per MMBtu.

**Indices:**  
There will be an early market closure for US Equity markets on Wednesday, December 05, 2018 on account of an unscheduled holiday in US.

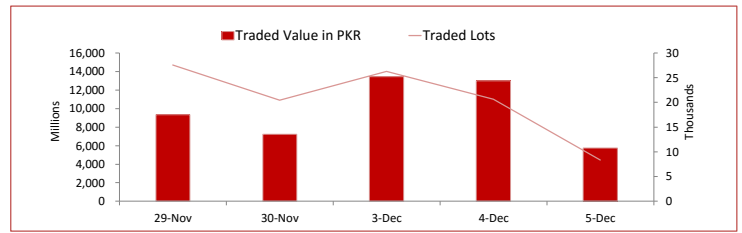
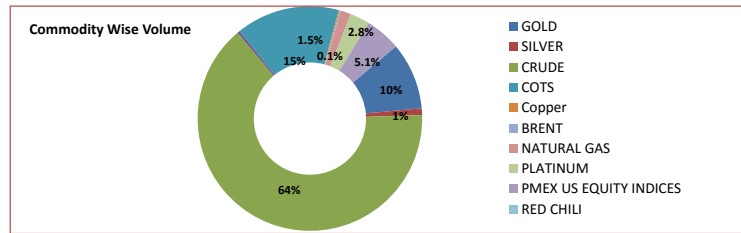
**FX:**  
USD dipped against the safe-haven yen on Thursday amid a spike in risk aversion, as equities continued their retreat on concerns about growth in the world's largest economy. USD dipped 0.2 percent to 112.98 JPY whereas EUR was little changed against the USD changing hands at 1.1346. AUD and GBP pair was down at USD 0.7256 and USD 1.2659 respectively.

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

	Time (PST)	Forecast	Previous	Currency	Impact	Details
December 6, 2018	8:45am			CAD	High	BOC Gov Poloz Speaks
	10:00am	59.20	60.30	USD	High	ISM Non-Manufacturing PMI
	6:45pm			USD	High	Fed Chair Powell Speaks
December 7, 2018	8:30am	10.3K	11.2K	CAD	High	Employment Change
	8:30am	0.30%	0.20%	USD	High	Average Hourly Earnings m/m
	12:00pm			USD	Medium	FOMC Member Brainard Speaks

## PMEX Market Overview

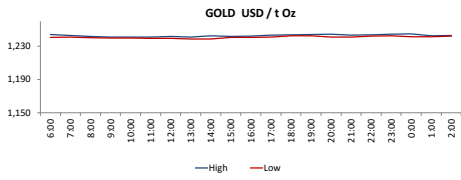
On Wednesday at Pakistan Mercantile Exchange Limited, PMEX Commodity Index closed at 3,672. The traded value of Metals, Energy and COTS/FX was recorded at 5.724 billion and the number of lots traded 8,296. Major business was contributed by WTI crude oil amounting to PKR 3.697 billion, followed by currencies through COTS (PKR 855.876 million), gold (PKR 554.483 million), NSDQ100 (PKR 173.645 million), platinum (PKR 163.585 million), natural gas (PKR 85.373 million), DJ (PKR 83.542 million), silver (PKR 55.775 million), SP500 (PKR 36.129 million), copper (PKR 9.949 million) and Brent crude oil (PKR 8.358 million). In agriculture 41 lots of cotton amounting to PKR 22.971 million were traded.



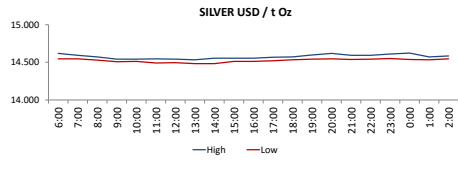
## PMEX Price Return Summary

Statistics	Gold	Silver	Crude Oil	Brent Oil	DJ	SP500	NSDQ	EURUSD	GBPUSD	JPYUSD
Return Close/Open %	↓ -0.13%	↓ -0.25%	↑ 0.34%	↑ 0.11%	↑ 0.34%	↑ 0.70%	↑ 0.58%	↑ 0.02%	↑ 0.12%	↑ 0.42%
Difference in Open and Close (\$)	6.6	-0.036	0.18	0.07	86	47.75	15.75	0.0002	0.0015	0.4700
Range Day (Max- Min)/Open %	0.00	0.01	0.04	0.04	0.01	0.01	0.01	0.01	0.01	0.01
Difference in Maximum and Minimum (\$)	6.10	0.14	2.31	2.55	127.00	44.75	14.25	0.01	0.01	0.63
Average Return (1 Hour) %	0.16	0.35	0.89	0.90	0.22	0.22	0.21	0.19	0.27	0.15
Volatility (1 Hour) %	0.07	0.10	0.50	0.47	0.05	0.08	0.06	0.08	0.10	0.04
Return to Volatility Ratio (1 Hour)	2.408	3.693	1.780	1.92	4.203	2.867	3.664	2.406	2.760	3.906
Intraday Volatility %	0.31	0.44	2.28	2.15	0.24	0.35	0.27	0.36	0.44	0.18

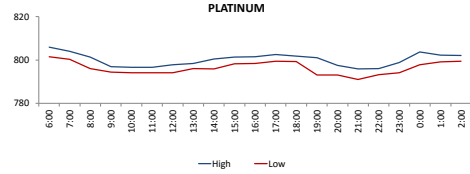
**PMEX Hourly Price Movements**



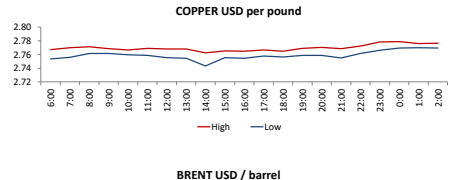
High 1244.7  
Low 1238.6  
Open 1244.2  
Close 1242.6



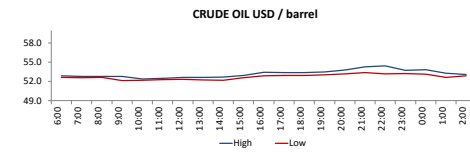
High 14.623  
Low 14.482  
Open 14.598  
Close 14.562



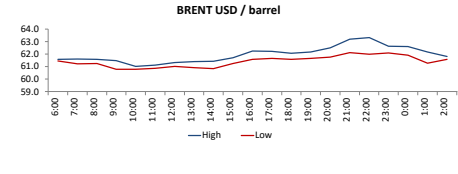
High 805.9  
Low 791  
Open 804.3  
Close 801.1



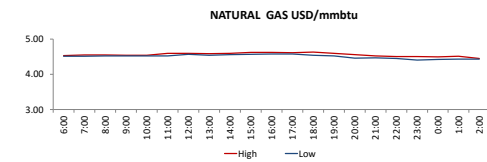
High 2.779  
Low 2.7435  
Open 2.759  
Close 2.774



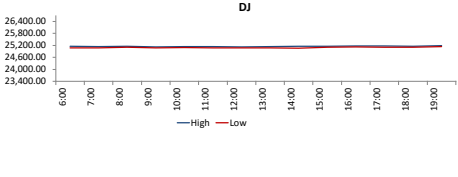
High 54.46  
Low 52.15  
Open 52.8  
Close 52.98



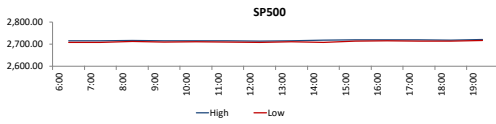
High 63.32  
Low 60.77  
Open 61.62  
Close 61.69



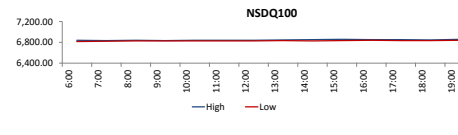
High 4.631  
Low 4.402  
Open 4.466  
Close 4.446



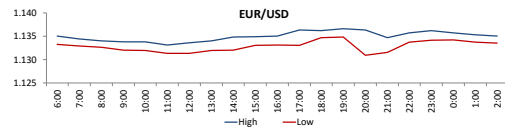
High 25190  
Low 25063  
Open 25073  
Close 25159



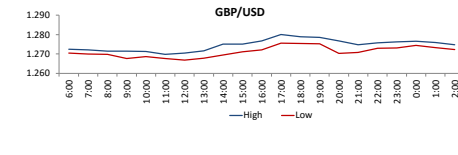
High 2721  
Low 2706.75  
Open 2702  
Close 2717.75



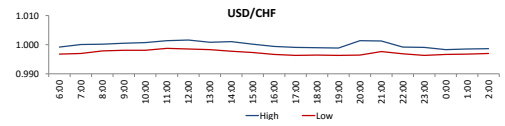
High 2721  
Low 2706.75  
Open 2702  
Close 2717.75



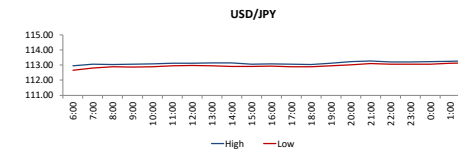
High 1.1366  
Low 1.1309  
Open 1.134  
Close 1.1342



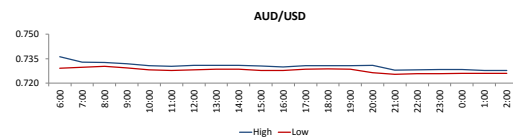
High 1.2801  
Low 1.2669  
Open 1.2715  
Close 1.273



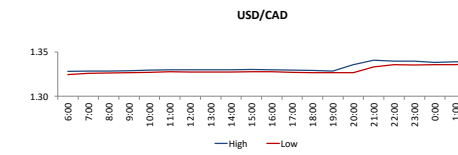
High 1.0016  
Low 0.9963  
Open 25073  
Close 25159



High 113.29  
Low 112.66  
Open 112.76  
Close 113.23



High 0.7362  
Low 0.7254  
Open 61.62  
Close 61.69



High 1.3406  
Low 1.3245  
Open 1.134  
Close 1.1342

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