

# PMEX Daily Commodity Roundup

Wednesday, June 12, 2019



## Global Perspective

**Metal:**  
Gold prices rose on Wednesday after hitting a one-week low in the previous session. The rising concerns over Sino-U.S. trade war curbed risk appetite and increased the appeal of safe-haven assets. Spot price rose to USD 1,332.14 by 0513 GMT, after falling to USD 1,319.35 in the previous session. In other metals, silver July contract rose to USD 14.82/oz, platinum spot price inched higher to USD 818.50/oz and copper July delivery inched lower to USD 2.6570 per pound.

**Energy:**  
Oil prices fell nearly 2% on Wednesday due to a weaker demand outlook and a rise in U.S. stockpiles. This fall was despite growing expectations of OPEC-led supply cuts. Brent futures slipped to USD 61.13/barrel by 0616 GMT, down 1.86% from last close. WTI futures also declined to USD 52.23. The U.S. Energy Information Administration (EIA) has cut its forecasts to 1.22 million barrels per day. Natural gas July contract rose to USD 2.39/MMBtu.

**Indices:**  
U.S. markets witnessed bearish trend on Tuesday. Dow Jones slipped to 26,048.51 NASDAQ 100 declined to 7,822.57 and S&P 500 closed almost flat at 2,885.72.

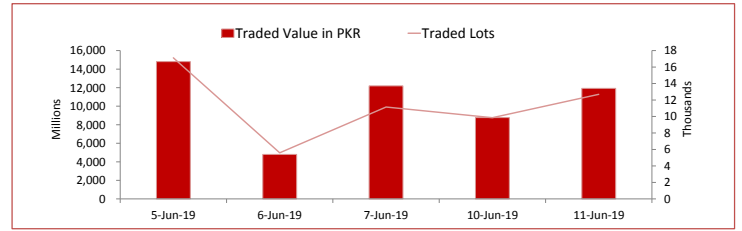
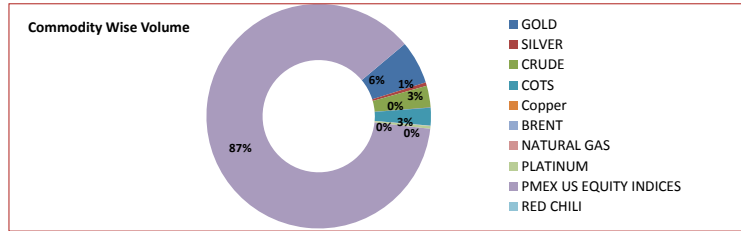
**FX:**  
USD hovered near an 11-week low against major currencies on Wednesday. The decline was on the expectations the U.S. may cut interest rates sometime in the next few months. A USD could fetch JPY 108.480. EUR was steady at USD 1.1330, close to a three-month peak of USD 1.1348 touched on Friday. GBP rose to USD 1.2728

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

	Time (PST)	Forecast	Previous	Currency	Impact	Details
June 12, 2019	4:15am			EUR	High	ECB President Draghi Speaks
	8:30am	0.10%	0.30%	USD	High	CPI m/m
	9:30pm	16.0K	28.4K	AUD	High	Employment Change
June 13, 2019	5:00am	-0.40%	0.00	EUR	Low	Industrial Production m/m
	8:30am	-0.30%	0.20%	USD	Low	Import Prices m/m
	10:30am		119B	USD	Low	Natural Gas Storage

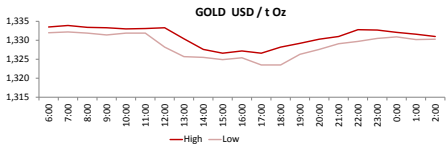
## PMEX Market Overview

On Tuesday at Pakistan Mercantile Exchange Limited, PMEX Commodity Index closed at 3,778. The traded value of Metals, Energy and COTS/FX was recorded at PKR 11.901 billion and the number of lots traded were 12,677. Major business was contributed by NSDQ100 amounting to PKR 9.085 billion followed by DJ (PKR 958.656 million), gold (PKR 660.930 million), WTI crude oil (PKR 448.841 million), currencies through COTS (PKR 324.407 million), SP500 (PKR 203.390 million), platinum (PKR 138.934 million), copper (PKR 24.022 million), palladium (PKR 21.031 million), silver (PKR 20.426 million), natural gas (PKR 13.634 million) and Brent crude oil (PKR 0.944 million). In agriculture commodities 7 lots of cotton valued at PKR 12.408 million and 2 lots of wheat valued at PKR 7.787 million and were traded.

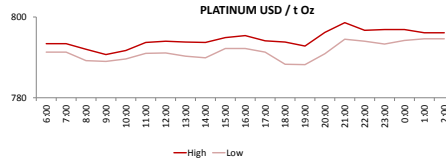


## PMEX Price Return Summary

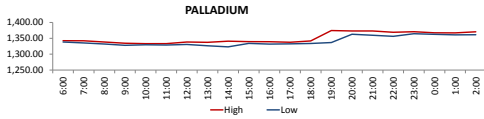
Statistics	Gold	Silver	Crude Oil	Brent Oil	DJ	SP500	NSDQ	EURUSD	GBPUSD	JPYUSD
Return Close/Open %	↓ -0.08%	#VALUE!	↓ -0.51%	↓ -0.24%	↓ -0.12%	↑ 0.01%	↓ -0.09%	↑ 0.13%	↑ 0.29%	↑ 0.01%
Difference in Open and Close (\$)	-1.0	#VALUE!	-0.27	-0.15	-32	0.50	-2.50	0.0015	0.0037	0.0140
Range Day (Max- Min)/Open %	0.01	0.01	0.06	0.06	0.01	0.01	0.01	0.00	0.01	0.00
Difference in Maximum and Minimum (\$)	10.4	0.17	3.38	3.44	256	108.50	32.75	0.00	0.01	0.52
Average Return (1 Hour) %	0.17	0.37	0.79	0.73	0.21	0.29	0.22	0.14	0.18	0.17
Volatility (1 Hour) %	0.09	0.12	0.49	0.40	0.11	0.17	0.12	0.03	0.06	0.05
Return to Volatility Ratio (1 Hour)	1.841	3.068	1.617	1.81	1.908	1.669	1.826	3.976	2.871	3.417
Intraday Volatility %	0.43	0.55	2.24	1.85	0.50	0.79	0.55	0.16	0.28	0.23



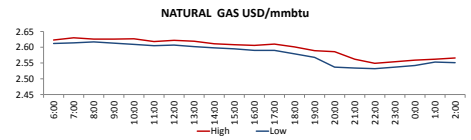
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Open 1331.6  
Close 1330.6



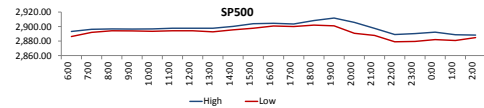
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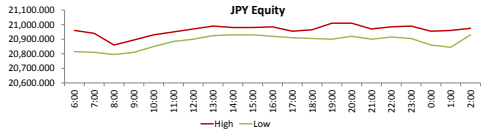
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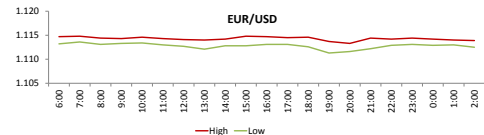
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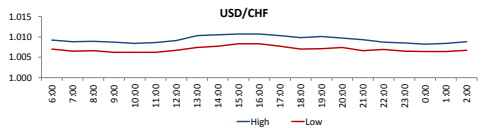
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Close 2887.75



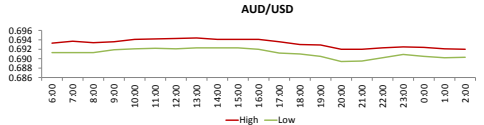
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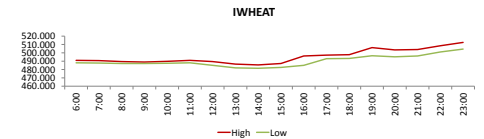
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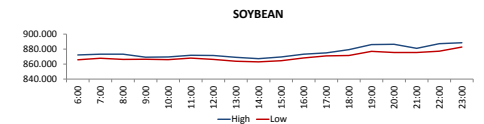
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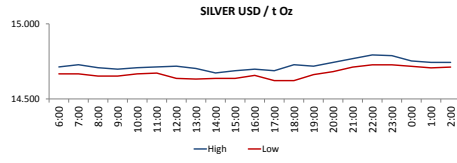
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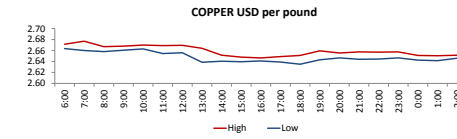
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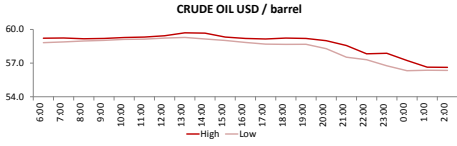
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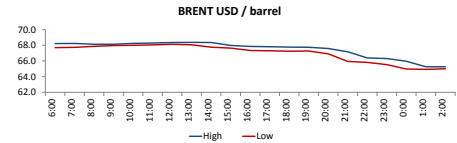
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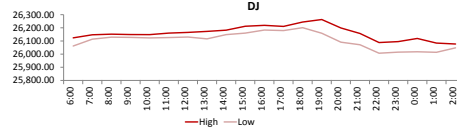
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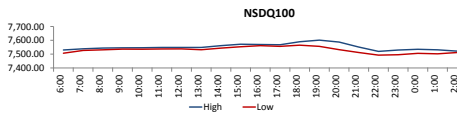
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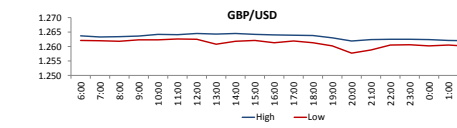
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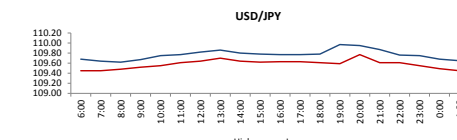
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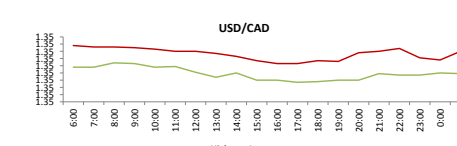
High 2911.75  
Low 2879  
Open 2890.25  
Close 2877.75



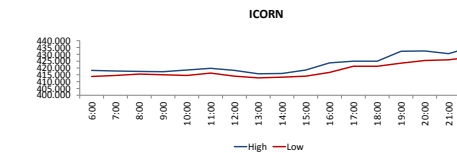
High 1.2645  
Low 1.2577  
Open 1.2686  
Close 1.2723



High 109.97  
Low 109.45  
Open 108.495  
Close 108.509



High 1.3528  
Low 1.3477  
Open 1.1312  
Close 1.1327



High 435.5  
Low 417.75  
Open 415.75  
Close 427.5

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