

KEDIA ADVISORY



# DAILY BULLION REPORT

3 Nov 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Nov-23	15993.00	16043.00	15955.00	15983.00	0.20
MCXBULLDEX	22-Dec-23	16074.00	16077.00	16049.00	16067.00	0.26

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	60890.00	61042.00	60750.00	60911.00	0.21
GOLD	5-Feb-24	61201.00	61409.00	61134.00	61265.00	0.19
GOLDMINI	5-Dec-23	60905.00	61025.00	60770.00	60916.00	0.18
GOLDMINI	5-Jan-24	61110.00	61233.00	60981.00	61117.00	0.18
SILVER	5-Dec-23	71690.00	72186.00	71113.00	71400.00	0.14
SILVER	5-Mar-24	73474.00	73712.00	72719.00	72978.00	0.11
SILVERMINI	30-Nov-23	71380.00	72185.00	71202.00	71482.00	0.05
SILVERMINI	29-Feb-24	73040.00	73750.00	72815.00	73089.00	3.74

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Nov-23	0.20	9.84	Fresh Buying
MCXBULLDEX	22-Dec-23	0.26	0.00	Short Covering
GOLD	5-Dec-23	0.21	-0.48	Short Covering
GOLD	5-Feb-24	0.19	5.76	Fresh Buying
GOLDMINI	5-Dec-23	0.18	-0.12	Short Covering
GOLDMINI	5-Jan-24	0.18	5.83	Fresh Buying
SILVER	5-Dec-23	0.14	2.33	Fresh Buying
SILVER	5-Mar-24	0.11	5.66	Fresh Buying
SILVERMINI	30-Nov-23	0.20	0.05	Fresh Buying
SILVERMINI	29-Feb-24	0.16	3.74	Fresh Buying

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1985.06	1991.01	1978.89	1985.03	0.01
Silver \$	23.05	23.13	22.66	22.71	-1.49

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.31	Silver / Crudeoil Ratio	10.36	Gold / Copper Ratio	85.74
Gold / Crudeoil Ratio	8.84	Silver / Copper Ratio	100.51	Crudeoil / Copper Ratio	9.70

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61221.00	60601.00
61431.00	60391.00



Booking Price for Sellers	Booking Price for Buyers
72120.00	70680.00
72880.00	69920.00



Booking Price for Sellers	Booking Price for Buyers
83.40	83.04
83.62	82.82

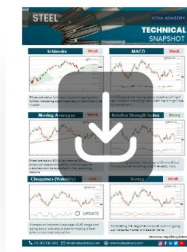
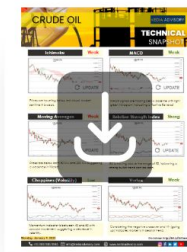


Booking Price for Sellers	Booking Price for Buyers
1998.20	1972.90
2011.10	1960.00



Booking Price for Sellers	Booking Price for Buyers
23.11	22.29
23.42	21.98

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**Technical Snapshot**

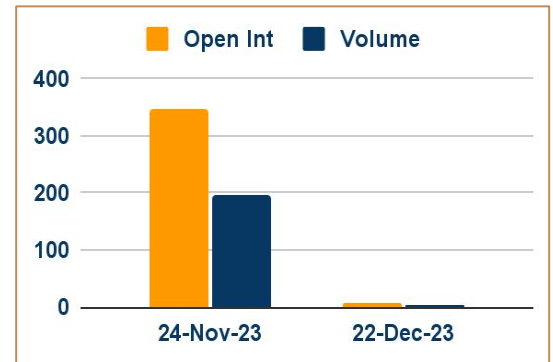


**SELL GOLD DEC @ 61100 SL 61300 TGT 60850-60700. MCX**

**Observations**

- Gold trading range for the day is 60610-61190.
- Gold gains as U.S. labor market appears to be losing some momentum.
- The number of American workers applying for first-time unemployment benefits rises more than expected.
- Federal Reserve leaves interest rates unchanged and provides little forward guidance on its monetary policy.
- Indian gold demand loses lustre in peak festive season as prices rally

**OI & Volume**



**Spread**

GOLD FEB-DEC	354.00
GOLDMINI JAN-DEC	201.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	60911.00	61190.00	61050.00	60900.00	60760.00	60610.00
GOLD	5-Feb-24	61265.00	61545.00	61405.00	61270.00	61130.00	60995.00
GOLDMINI	5-Dec-23	60916.00	61160.00	61040.00	60905.00	60785.00	60650.00
GOLDMINI	5-Jan-24	61117.00	61365.00	61240.00	61110.00	60985.00	60855.00
Gold \$		1985.03	1997.12	1991.11	1985.00	1978.99	1972.88

**Technical Snapshot**



**SELL SILVER DEC @ 72000 SL 72600 TGT 71200-70500. MCX**

**Observations**

Silver trading range for the day is 70495-72635.

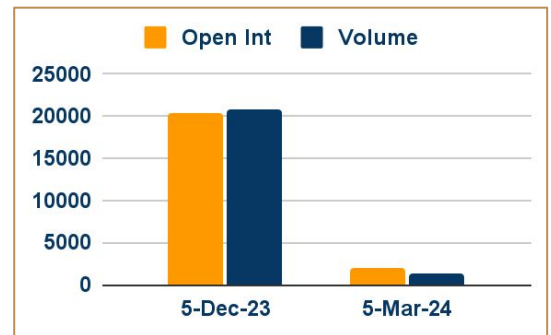
Silver gains benefiting mainly from sharp falls in the dollar and Treasury yields.

Those moves came as the US Federal Reserve held interest rates steady for the second time and hinted at the end of hikes.

The latest economic data pointed to softening in the US labour market, with the initial jobless claims beating expectations for the second week.

In Europe the BoE extended the pause for a second meeting but reinforced the rates would have to stay elevated longer.

**OI & Volume**



**Spread**

SILVER MAR-DEC	1578.00
SILVERMINI FEB-NOV	1607.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71400.00	72635.00	72015.00	71565.00	70945.00	70495.00
SILVER	5-Mar-24	72978.00	74125.00	73550.00	73135.00	72560.00	72145.00
SILVERMINI	30-Nov-23	71482.00	72610.00	72050.00	71625.00	71065.00	70640.00
SILVERMINI	29-Feb-24	73089.00	74155.00	73625.00	73220.00	72690.00	72285.00
Silver \$		22.71	23.30	23.00	22.83	22.53	22.36

Gold gains as U.S. labor market appears to be losing some momentum as the number of American workers applying for first-time unemployment benefits rises more than expected. The U.S. Labor Department said that weekly jobless claims rose to 217,000 during the week ending Oct. 28, up by 5,000 claims from the previous week's revised level of 210,000. Federal Reserve leaves interest rates unchanged and provides little forward guidance on its monetary policy.

Asia Gold: Near record high local prices cast a shadow on India's festive demand - Purchases of physical gold during a major festival in India improved, albeit at a slower pace compared to last year, as domestic prices were sitting at near-record highs, while top consumer China saw premiums easing further. Dealers were offering a discount of up to \$5 an ounce over official domestic prices, up from last week's discount of \$4. In China, premiums over global spot prices edged down to \$25-\$41 per ounce, from \$44-\$49 last week. Premiums continue to drift lower from record highs scaled last month. Singapore premiums narrowed to \$0.5 to \$2.5 this week, compared with \$1-\$4 a week ago.

China's Jan Sept gold consumption climbs over 7% on rising investment interest - China's gold consumption in the first three quarters of 2023 climbed 7.32% from a year earlier on increasing demand amid economic recovery, the China Gold Association said. Consumption of the precious metal in the world's largest consumer totaled 835.07 metric tons in the January-September period, with over 66%, or 552.04 tons, in gold jewellery, a rise of 5.72% year-on-year. The rising pace of consumption of gold jewellery slowed down in the third quarter as buyers preferred to take a watchful stance amid lingering high gold prices, according to the association. The People's Bank of China continued to buy gold in September for the eleventh month in a row, increasing its reserves to 2191.55 tons by the end of the third quarter.

China's gold imports via Hong Kong rebounded in August from the previous month, data showed on Tuesday, with the issuance of fresh quotas to local banks likely to boost shipments into the world's top gold consumer. Net imports stood at 39.023 metric tons in August, up 51.4% from the previous month, Hong Kong Census and Statistics Department data showed. That was still below the 68.227 tons reported a year earlier. Total gold imports via Hong Kong were up 49.6% on a monthly basis at 45.237 tons, but lower than 71.855 tons in August 2022. Official data showed that the People's Bank of China extended its streak of central bank gold purchases to a tenth straight month at end-August.

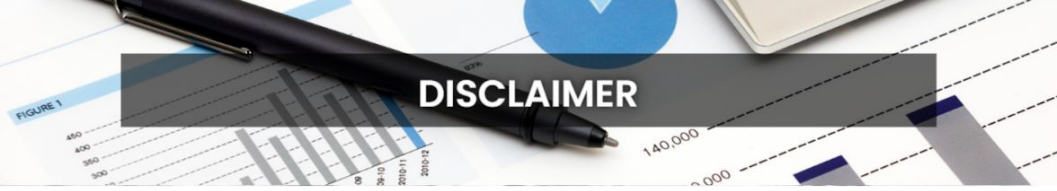




Date	Curr.	Data
Oct 30	EUR	Spanish Flash CPI y/y
Oct 30	EUR	German Prelim GDP q/q
Oct 31	EUR	Prelim Flash GDP q/q
Oct 31	USD	Employment Cost Index q/q
Oct 31	USD	S&P/CS Composite-20 HPI y/y
Oct 31	USD	HPI m/m
Oct 31	USD	Chicago PMI
Oct 31	USD	CB Consumer Confidence
Oct 31	EUR	German Buba President Speaks
Nov 1	USD	ADP Non-Farm Change
Nov 1	USD	Final Manufacturing PMI
Nov 1	USD	ISM Manufacturing PMI
Nov 1	USD	JOLTS Job Openings

Date	Curr.	Data
Nov 1	USD	Wards Total Vehicle Sales
Nov 1	USD	Crude Oil Inventories
Nov 1	USD	Federal Funds Rate
Nov 1	USD	FOMC Statement
Nov 2	USD	Challenger Job Cuts y/y
Nov 2	USD	Unemployment Claims
Nov 2	USD	Prelim Nonfarm Productivity q/q
Nov 2	USD	Prelim Unit Labor Costs q/q
Nov 2	USD	Factory Orders m/m
Nov 2	USD	Natural Gas Storage
Nov 3	USD	Average Hourly Earnings m/m
Nov 3	USD	Non-Farm Employment Change
Nov 3	USD	Unemployment Rate





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