

KEDIA ADVISORY



# DAILY BULLION REPORT

17 Oct 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	25-Oct-23	15556.00	15671.00	15550.00	15606.00	-0.33
MCXBULLDEX	24-Nov-23	0.00	0.00	0.00	15770.00	0.00

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	59209.00	59280.00	58880.00	59166.00	-0.41
GOLD	5-Feb-24	59850.00	59859.00	58510.00	59650.00	-0.32
GOLDMINI	3-Nov-23	58880.00	58993.00	58600.00	58857.00	-0.23
GOLDMINI	5-Dec-23	59292.00	59321.00	58925.00	59190.00	-0.31
SILVER	5-Dec-23	71200.00	71300.00	70750.00	71037.00	-0.35
SILVER	5-Mar-24	72570.00	73111.00	72210.00	72500.00	-0.27
SILVERMINI	30-Nov-23	71000.00	74000.00	68451.00	71098.00	0.87
SILVERMINI	29-Feb-24	72601.00	74001.00	71996.00	72639.00	0.81

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	-0.33	4.90	Fresh Selling
MCXBULLDEX	24-Nov-23	0.00	0.00	Long Liquidation
GOLD	5-Dec-23	-0.41	-1.95	Long Liquidation
GOLD	5-Feb-24	-0.32	7.83	Fresh Selling
GOLDMINI	3-Nov-23	-0.23	-9.67	Long Liquidation
GOLDMINI	5-Dec-23	-0.31	-0.88	Long Liquidation
SILVER	5-Dec-23	-0.35	2.33	Fresh Selling
SILVER	5-Mar-24	-0.27	-0.15	Long Liquidation
SILVERMINI	30-Nov-23	-0.25	0.87	Fresh Selling
SILVERMINI	29-Feb-24	-0.19	0.81	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1925.95	1926.03	1908.24	1919.47	-0.49
Silver \$	22.67	22.73	22.48	22.57	-0.52

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	83.29	Silver / Crudeoil Ratio	9.81	Gold / Copper Ratio	84.46
Gold / Crudeoil Ratio	8.17	Silver / Copper Ratio	101.41	Crudeoil / Copper Ratio	10.33

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
59476.00	58856.00
59686.00	58646.00



Booking Price for Sellers	Booking Price for Buyers
71757.00	70317.00
72517.00	69557.00



Booking Price for Sellers	Booking Price for Buyers
83.42	83.06
83.64	82.84



Booking Price for Sellers	Booking Price for Buyers
1932.30	1907.00
1945.20	1894.10



Booking Price for Sellers	Booking Price for Buyers
22.98	22.16
23.29	21.85

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**Technical Snapshot**



**BUY GOLD DEC @ 59000 SL 58800 TGT 59250-58400. MCX**

**Observations**

Gold trading range for the day is 58710-59510.

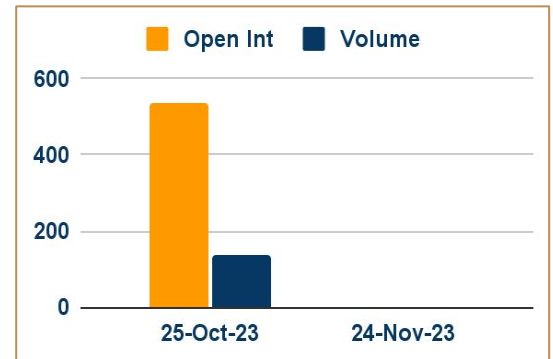
Gold fell as traders continued to monitor the Israel-Hamas war and its impact on the global economy

Data showed U.S. consumer prices increased in September.

Commerzbank year-end forecast for gold price has been lowered from \$2,000 to \$1,900 per troy ounce.

The physical gold market in India flipped to a discount as a rebound in domestic prices made buyers walk away

**OI & Volume**



**Spread**

GOLD FEB-DEC	484.00
GOLDMINI DEC-NOV	333.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	59166.00	59510.00	59340.00	59110.00	58940.00	58710.00
GOLD	5-Feb-24	59650.00	60690.00	60170.00	59340.00	58820.00	57990.00
GOLDMINI	3-Nov-23	58857.00	59210.00	59030.00	58815.00	58635.00	58420.00
GOLDMINI	5-Dec-23	59190.00	59540.00	59365.00	59145.00	58970.00	58750.00
Gold \$		1919.47	1935.79	1927.76	1918.00	1909.97	1900.21

**Technical Snapshot**

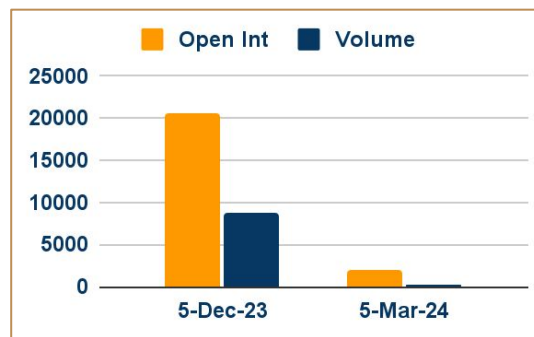


**BUY SILVER DEC @ 70500 SL 69800 TGT 71500-72200. MCX**

**Observations**

Silver trading range for the day is 70480-71580.  
 Silver remained in range after the latest data showed worsening conditions within its region's manufacturing sector.  
 Empire State manufacturing survey's general business conditions index declined to -4.6 in October, down from September's positive reading of 1.9.  
 Commerzbank now expects the price of silver to be trading at \$23 per troy ounce by year-end, down from the previous forecast of \$26.  
 Traders currently see around a 67% chance of the Fed leaving interest rates unchanged this year.

**OI & Volume**



**Spread**

SILVER MAR-DEC	1463.00
SILVERMINI FEB-NOV	1541.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71037.00	71580.00	71310.00	71030.00	70760.00	70480.00
SILVER	5-Mar-24	72500.00	73505.00	73000.00	72605.00	72100.00	71705.00
SILVERMINI	30-Nov-23	71098.00	76735.00	73920.00	71185.00	68370.00	65635.00
SILVERMINI	29-Feb-24	72639.00	74885.00	73765.00	72880.00	71760.00	70875.00
Silver \$		22.57	22.84	22.70	22.59	22.45	22.34

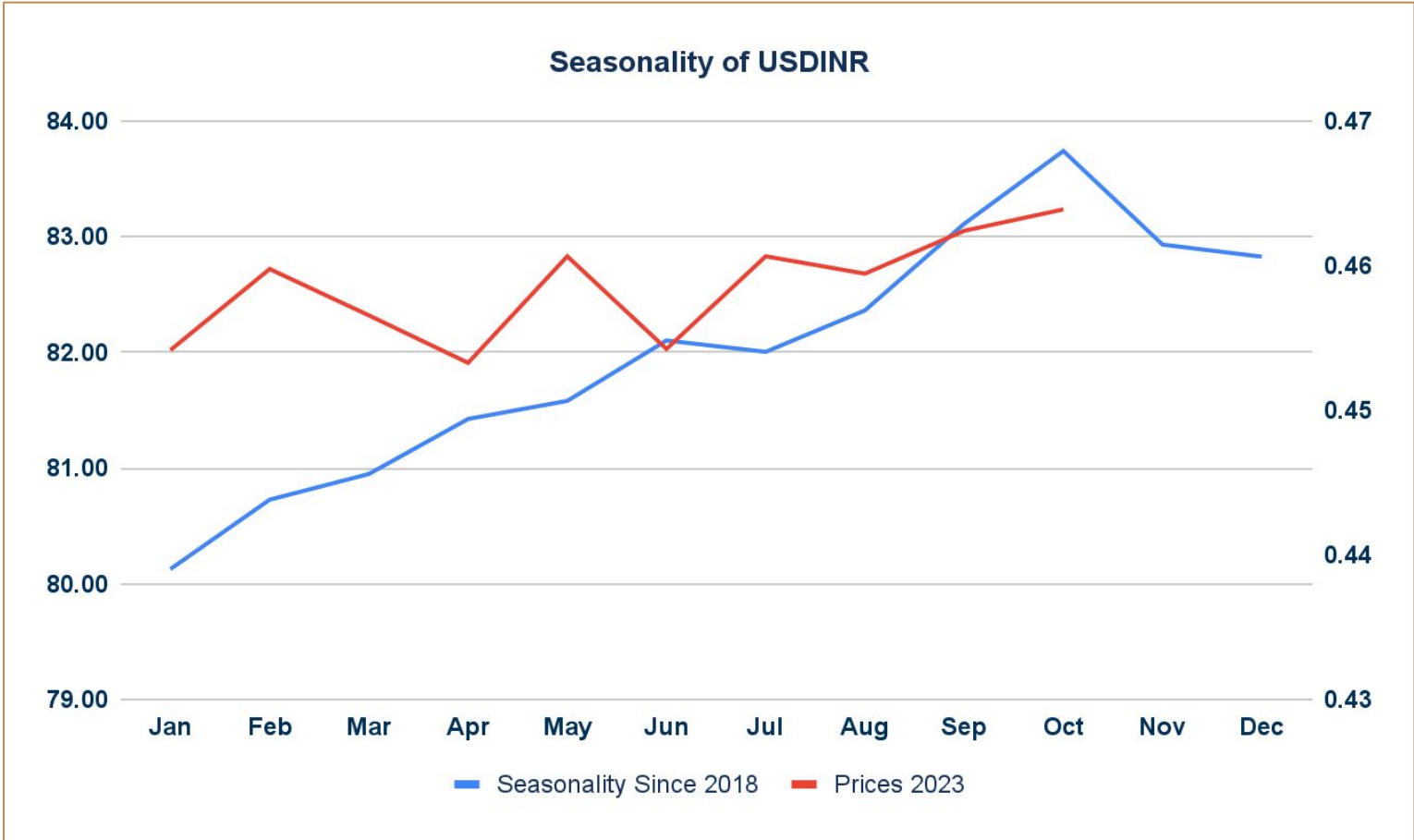
Gold fell as traders continued to monitor the Israel-Hamas war and its impact on the global economy. A pullback in Treasury yields seen amid growing expectations that the US Federal Reserve is done hiking interest rates. Investors now look ahead to fresh commentary from Fed officials this week for further clues on the US central bank's rate outlook.

Price rise dulls activity in India, China premiums fall - The physical gold market in India flipped to a discount as a rebound in domestic prices made buyers walk away, while premiums in China retreated further from recent highs. Dealers in India were offering a discount of up to \$2 an ounce on official domestic prices, versus last week's \$5 premiums, the highest in 17 months. Jewellers were confounded by the price rise and were concerned that higher prices during the upcoming festival season could restrict retail purchases. In China, which reopened after the Golden Week holidays, gold premiums slipped to \$40-\$60 per ounce, compared with \$80-\$100 charged two weeks ago over global benchmark prices, which were set for their best week in seven months.

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.

Swiss gold exports up in August due to higher shipments to India - Swiss gold exports rose by 7.3% in August from July as higher deliveries to India and China offset lower supplies to Turkey, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while China and India are the largest consumer markets with local demand sensitive to high prices and time of the season. Supplies to India, where jewellers usually make purchases for the October-November festival season, jumped by almost threefold to their highest since May, while shipments to China rose 1%, the data showed. China's physical gold premiums soared to a new high last week, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas.





Date	Curr.	Data
Oct 16	EUR	Trade Balance
Oct 16	USD	Empire State Manufacturing Index
Oct 16	USD	FOMC Member Harker Speaks
Oct 17	USD	FOMC Member Harker Speaks
Oct 17	EUR	German ZEW Economic Sentiment
Oct 17	EUR	ZEW Economic Sentiment
Oct 17	USD	FOMC Member Williams Speaks
Oct 17	USD	Core Retail Sales m/m
Oct 17	USD	Retail Sales m/m
Oct 17	USD	Industrial Production m/m
Oct 17	USD	Capacity Utilization Rate
Oct 17	USD	Business Inventories m/m
Oct 17	USD	NAHB Housing Market Index

Date	Curr.	Data
Oct 18	EUR	Final Core CPI y/y
Oct 18	EUR	Final CPI y/y
Oct 18	USD	Building Permits
Oct 18	USD	Housing Starts
Oct 18	USD	Crude Oil Inventories
Oct 19	USD	FOMC Member Harker Speaks
Oct 19	EUR	Current Account
Oct 19	USD	Unemployment Claims
Oct 19	USD	Philly Fed Manufacturing Index
Oct 19	USD	Existing Home Sales
Oct 19	USD	CB Leading Index m/m
Oct 19	USD	Natural Gas Storage
Oct 19	USD	Fed Chair Powell Speaks





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**KEDIA ADVISORY**

**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD**

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301