

KEDIA ADVISORY



# DAILY BULLION REPORT

5 Aug 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	27-Aug-24	17700.00	17859.00	17456.00	17518.00	-0.49
MCXBULLDEX	24-Sep-24	17850.00	17850.00	17850.00	17850.00	0.58

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	4-Oct-24	70239.00	70965.00	69307.00	69789.00	-0.24
GOLD	5-Dec-24	70747.00	71411.00	69800.00	70215.00	-0.31
GOLDMINI	5-Sep-24	69933.00	70592.00	69073.00	69554.00	-0.16
GOLDMINI	4-Oct-24	70315.00	70947.00	69406.00	69845.00	-0.19
SILVER	5-Sep-24	83702.00	84700.00	81506.00	82493.00	-0.12
SILVER	5-Dec-24	85828.00	86877.00	83788.00	84744.00	-0.06
SILVERMINI	30-Aug-24	83249.00	84720.00	81623.00	82570.00	-0.62
SILVERMINI	29-Nov-24	85583.00	86930.00	83949.00	84846.00	4.13

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	27-Aug-24	-0.49	2.73	Fresh Selling
MCXBULLDEX	24-Sep-24	0.58	100.00	Fresh Buying
GOLD	4-Oct-24	-0.24	-1.70	Long Liquidation
GOLD	5-Dec-24	-0.31	47.61	Fresh Selling
GOLDMINI	5-Sep-24	-0.16	-7.81	Long Liquidation
GOLDMINI	4-Oct-24	-0.19	12.49	Fresh Selling
SILVER	5-Sep-24	-0.12	-3.22	Long Liquidation
SILVER	5-Dec-24	-0.06	6.56	Fresh Selling
SILVERMINI	30-Aug-24	-0.15	-0.62	Long Liquidation
SILVERMINI	29-Nov-24	-0.10	4.13	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2441.28	2446.38	2438.10	2441.06	-0.30
Silver \$	28.48	28.64	28.45	28.51	-0.33

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	84.60	Silver / Crudeoil Ratio	13.42	Gold / Copper Ratio	87.77
Gold / Crudeoil Ratio	11.36	Silver / Copper Ratio	103.75	Crudeoil / Copper Ratio	7.73

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
70099.00	69479.00
70309.00	69269.00



Booking Price for Sellers	Booking Price for Buyers
83213.00	81773.00
83973.00	81013.00



Booking Price for Sellers	Booking Price for Buyers
84.01	83.65
84.23	83.43

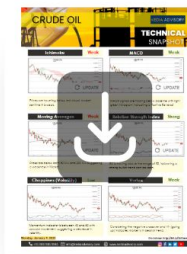


Booking Price for Sellers	Booking Price for Buyers
2448.70	2423.40
2461.60	2410.50



Booking Price for Sellers	Booking Price for Buyers
28.86	28.04
29.17	27.73

Click here for download Kedia Advisory **Special Research Reports**



**Technical Snapshot**



**SELL GOLD OCT @ 70000 SL 70250 TGT 69700-69500. MCX**

**Observations**

Gold trading range for the day is 68360-71680.

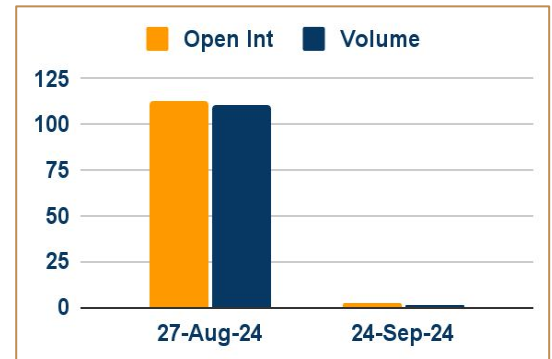
Gold dropped on profit booking after prices amid weak US jobs report

The US economy added a net 114,000 jobs in July, well below market expectations of a 175,000 increase.

The unemployment rate unexpectedly rose to 2021-highs and wage growth slowed more than markets expected

Central bank gold holdings continue to rise, up 6%, year-on-year, in the second quarter - WGC

**OI & Volume**



**Spread**

GOLD DEC-OCT	426.00
GOLDMINI OCT-SEP	291.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	4-Oct-24	69789.00	71680.00	70735.00	70020.00	69075.00	68360.00
GOLD	5-Dec-24	70215.00	72085.00	71150.00	70475.00	69540.00	68865.00
GOLDMINI	5-Sep-24	69554.00	71255.00	70405.00	69740.00	68890.00	68225.00
GOLDMINI	4-Oct-24	69845.00	71605.00	70725.00	70065.00	69185.00	68525.00
Gold \$		2441.06	2450.28	2445.90	2442.00	2437.62	2433.72

**Technical Snapshot**



**SELL SILVER SEP @ 82800 SL 83500 TGT 82100-81500. MCX**

**Observations**

Silver trading range for the day is 79705-86095.

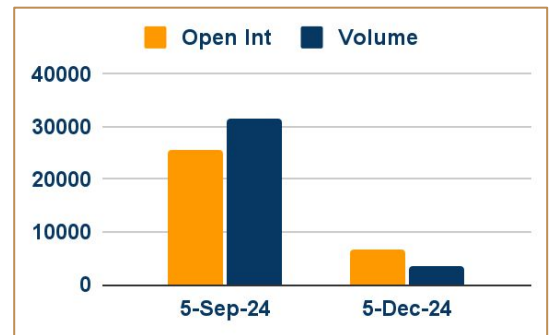
Silver retreated as profit-taking kicked after prices amid another downbeat U.S. economic report.

Silver is also seeing safe-haven demand amid heightened Middle East tensions.

U.S. monthly jobs report for July, the key non-farm payrolls numbers up 114,000 versus expectations for rise of 185,000

U.S. job growth slowed more than expected in July, while the unemployment rate increased to 4.3%

**OI & Volume**



**Spread**

SILVER DEC-SEP	2251.00
SILVERMINI NOV-AUG	2276.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Sep-24	82493.00	86095.00	84295.00	82900.00	81100.00	79705.00
SILVER	5-Dec-24	84744.00	88220.00	86480.00	85135.00	83395.00	82050.00
SILVERMINI	30-Aug-24	82570.00	86065.00	84315.00	82970.00	81220.00	79875.00
SILVERMINI	29-Nov-24	84846.00	88220.00	86530.00	85240.00	83550.00	82260.00
Silver \$		28.51	28.72	28.61	28.53	28.42	28.34

Gold dropped on profit booking after prices amid weak jobs report in the United States added to the magnitude of the dovish pivot expected by the Federal Reserve. The US economy added a net 114,000 jobs in July, well below market expectations of a 175,000 increase, while the unemployment rate unexpectedly rose to 2021-highs and wage growth slowed more than markets expected. Interest rate futures contracts now reflect about a 70% chance seen of a half-percentage-point rate cut next month, versus what was seen before the report as a 70% chance of a more usual quarter-point cut.

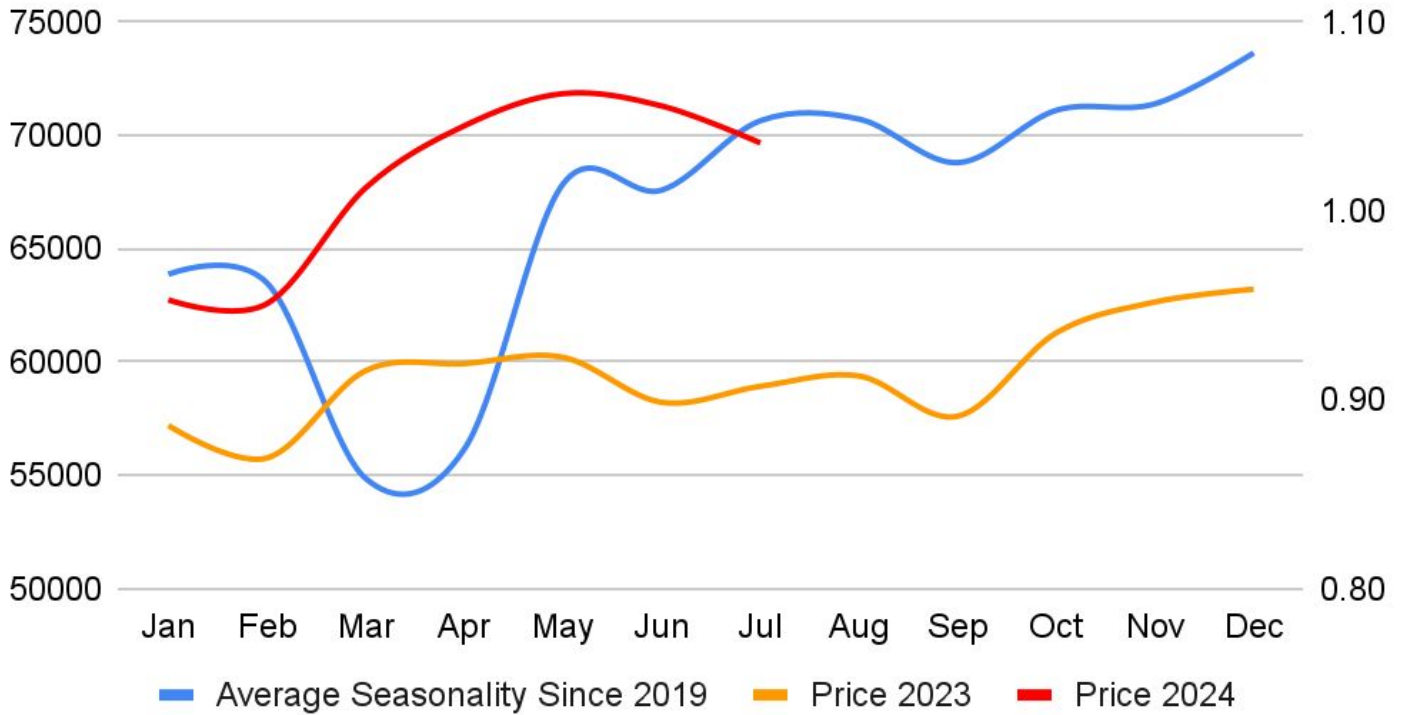
India premium drops as buying moderates; China demand lags - Gold premiums in India fell, as a recovery in prices tempered a buying frenzy led by the government's decision to ease import tax, while dwindling consumer sentiment weighed on demand in China. Indian dealers charged a premium of up to \$7 an ounce over official domestic prices. Last week, they were charging a premium of up to \$20 an ounce, their highest level since 2014. In China, dealers were offering a \$2 discount to \$8 premium an ounce on international spot prices, compared with \$10 discount to \$2 premium offered last week. In Singapore, gold was sold at a \$1.25 discount to a \$1.25 premium per ounce, while in Hong Kong, it was sold between a \$1 discount to a \$1.20 premium. Dealers in Japan sold gold at a \$3.0 discount to a premium of \$0.25. After the interest rate hike by the Bank of Japan, the price of gold in yen fell sharply.

India's duty cut to revive gold demand after weak June quarter, World Gold Council says - India's gold demand in the June quarter fell 5% from a year ago, but consumption in the second half of 2024 is set to improve due to a correction in local price following a steep reduction in import taxes, the World Gold Council (WGC) said. The recent 9 percentage point reduction in import duty on gold, implemented before the main festival season beginning in September, is expected to revive gold demand, further supported by good monsoon rains. India slashed import duties on gold to 6% from 15%, a move industry officials said could lift retail demand and help cut smuggling. India's gold consumption in the April-June quarter fell 5% to 149.7 metric tons, as a 17% fall in jewellery demand offset a 46% rise in the investment demand during the quarter, the WGC said.

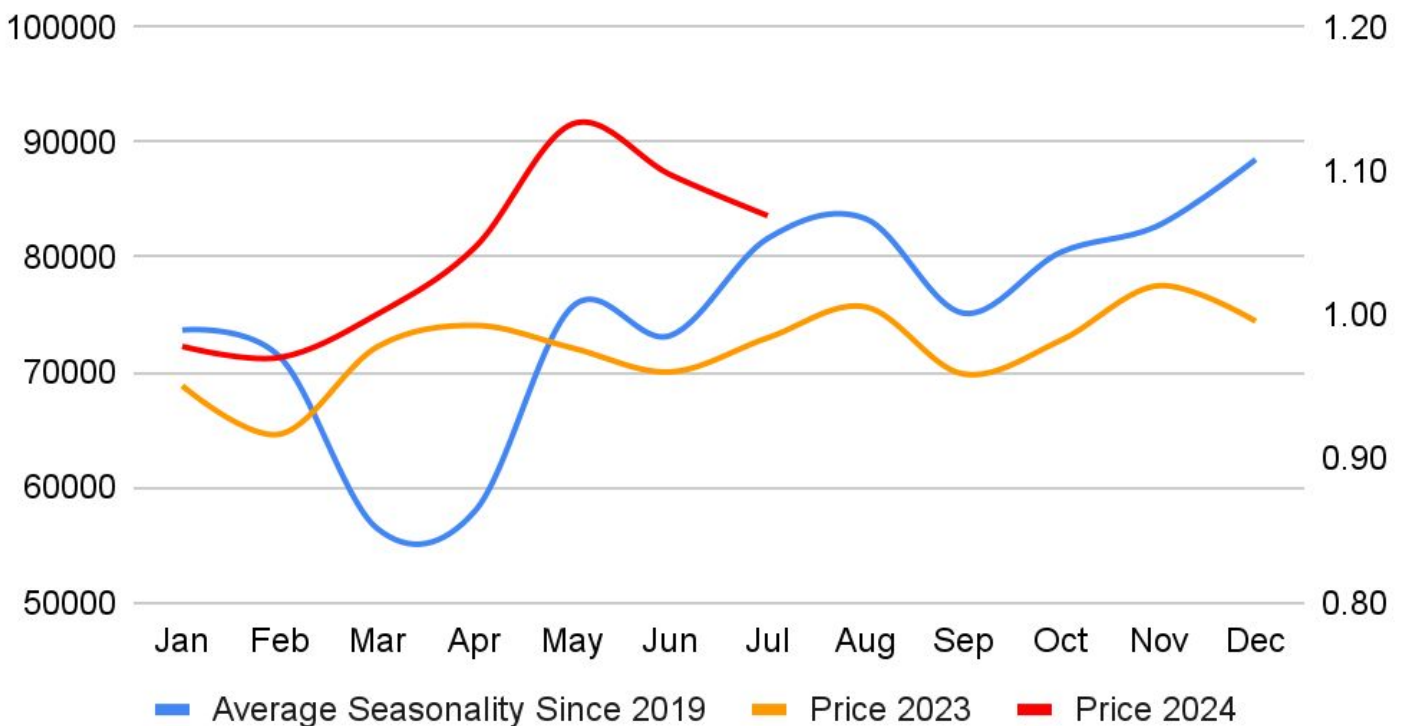
Slump in jewellery consumption hits gold demand in Q2, says industry body - Global gold demand excluding over-the-counter (OTC) trading fell 6% year-on-year to 929 metric tons in the second quarter as jewellery consumption tumbled 19% amid high prices, the World Gold Council (WGC) said. The second quarter "saw price sensitivity bite into jewellery demand and it may be a while before consumers fully adjust to higher prices", said the WGC. Gold jewellery consumption in April-June saw its weakest second quarter since 2020, when demand was feeling the worst impact of the COVID-19 pandemic, the WGC said. However, total demand including the opaque OTC trading rose 4% to 1,258 tons, marking the strongest second quarter in the WGC's data series going back to 2000. Global central banks, which actively bought gold in 2022-2023, increased purchases for their reserves by 6% to 183 tons in the second quarter.

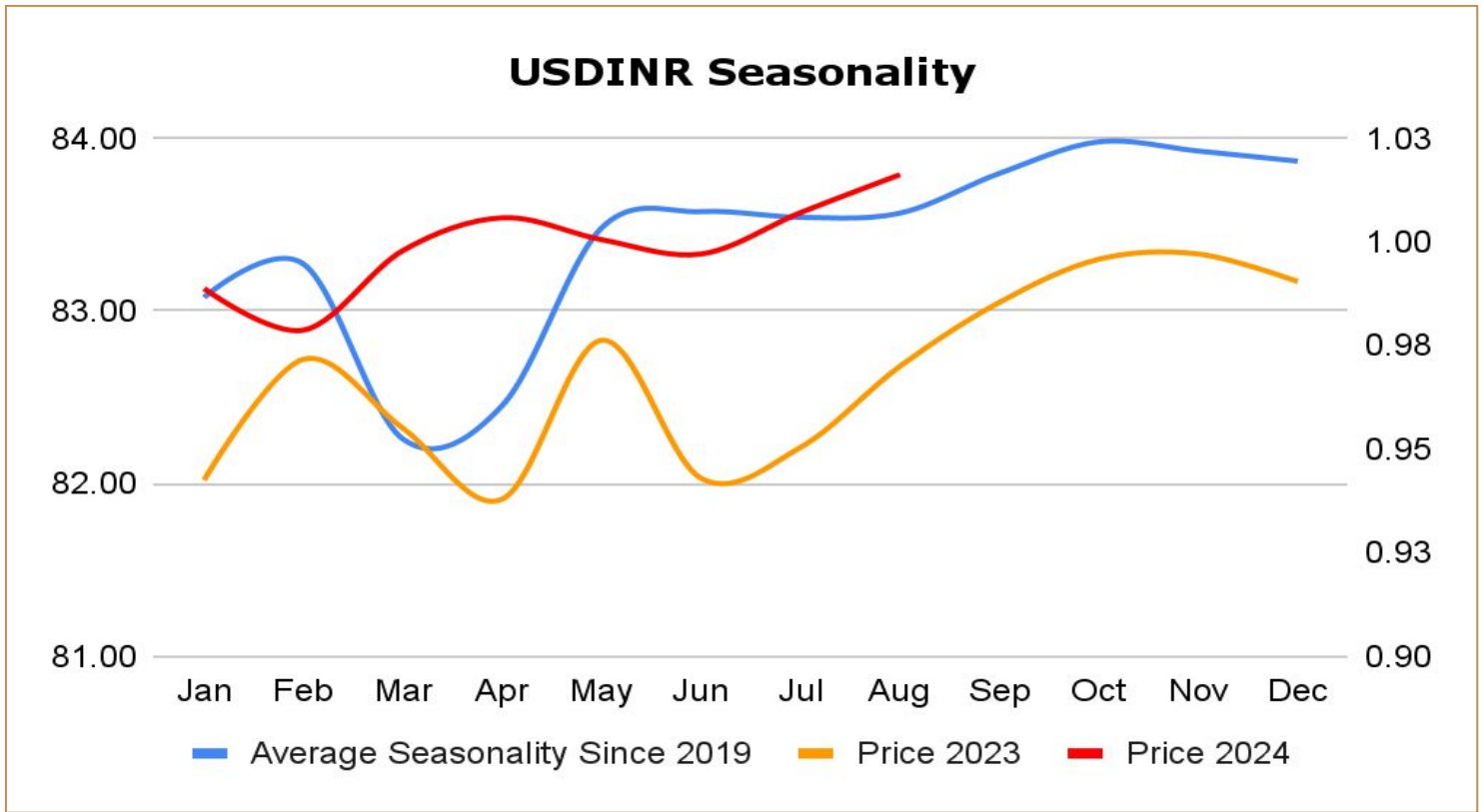
Swiss June gold exports fall to the lowest in more than two years - Swiss June gold exports fell to the lowest level since April 2022 owing to reduced shipments to China and India, customs data showed. Switzerland is the world's biggest bullion refining and transit hub while China and India are the largest consumer markets, where demand depends on the season and is often sensitive to high gold prices. With spot gold prices up almost 20% so far this year, Swiss gold exports to China, India and Turkey fell sharply month-on-month in June, while deliveries to Hong Kong rose, the data showed.

### Gold Seasonality



### Silver Seasonality





## Weekly Economic Data

Date	Curr.	Data
Aug 5	EUR	Spanish Services PMI
Aug 5	EUR	Italian Services PMI
Aug 5	EUR	French Final Services PMI
Aug 5	EUR	German Final Services PMI
Aug 5	EUR	Final Services PMI
Aug 5	EUR	Sentix Investor Confidence
Aug 5	GBP	Final Services PMI
Aug 5	EUR	PPI m/m
Aug 5	USD	Final Services PMI
Aug 5	USD	ISM Services PMI
Aug 5	USD	Loan Officer Survey
Aug 6	EUR	German Factory Orders m/m
Aug 6	EUR	French Prelim Private Payrolls q/q

Date	Curr.	Data
Aug 6	EUR	Italian Trade Balance
Aug 6	USD	Trade Balance
Aug 7	JPY	Leading Indicators
Aug 7	EUR	German Industrial Production m/m
Aug 7	EUR	German Trade Balance
Aug 7	GBP	Halifax HPI m/m
Aug 7	EUR	French Trade Balance
Aug 7	USD	Crude Oil Inventories
Aug 8	USD	Consumer Credit m/m
Aug 8	JPY	Economy Watchers Sentiment
Aug 8	USD	Unemployment Claims
Aug 8	USD	Final Wholesale Inventories m/m
Aug 8	USD	Natural Gas Storage





## DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

**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