

KEDIA ADVISORY



DAILY BULLION REPORT

1 Mar 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	26-Mar-24	15931.00	16028.00	15898.00	16003.00	0.51
MCXBULLDEX	24-Apr-24	16047.00	16047.00	16047.00	16047.00	-0.01

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Apr-24	62270.00	62688.00	62118.00	62567.00	0.51
GOLD	5-Jun-24	62681.00	63054.00	62521.00	62942.00	0.53
GOLDMINI	5-Apr-24	62175.00	62640.00	62124.00	62541.00	0.49
GOLDMINI	3-May-24	62498.00	62860.00	62350.00	62747.00	0.44
SILVER	3-May-24	70841.00	71540.00	70520.00	71279.00	0.72
SILVER	5-Jul-24	72344.00	72874.00	71955.00	72624.00	0.61
SILVERMINI	30-Apr-24	70983.00	71590.00	70655.00	71362.00	-4.35
SILVERMINI	28-Jun-24	72424.00	72995.00	72124.00	72780.00	-1.20

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Mar-24	0.51	-7.85	Short Covering
MCXBULLDEX	24-Apr-24	-0.01	-14.29	Long Liquidation
GOLD	5-Apr-24	0.51	2.70	Fresh Buying
GOLD	5-Jun-24	0.53	8.57	Fresh Buying
GOLDMINI	5-Apr-24	0.49	7.83	Fresh Buying
GOLDMINI	3-May-24	0.44	5.76	Fresh Buying
SILVER	3-May-24	0.72	-5.74	Short Covering
SILVER	5-Jul-24	0.61	0.44	Fresh Buying
SILVERMINI	30-Apr-24	0.68	-4.35	Short Covering
SILVERMINI	28-Jun-24	0.61	-1.20	Short Covering

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2034.92	2050.79	2027.75	2043.24	0.49
Silver \$	22.46	22.79	22.31	22.67	0.93

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	87.78	Silver / Crudeoil Ratio	10.94	Gold / Copper Ratio	86.04
Gold / Crudeoil Ratio	9.61	Silver / Copper Ratio	98.03	Crudeoil / Copper Ratio	8.96

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62877.00	62257.00
63087.00	62047.00



Booking Price for Sellers	Booking Price for Buyers
71999.00	70559.00
72759.00	69799.00



Booking Price for Sellers	Booking Price for Buyers
83.07	82.71
83.29	82.49



Booking Price for Sellers	Booking Price for Buyers
2057.30	2032.00
2070.20	2019.10



Booking Price for Sellers	Booking Price for Buyers
23.08	22.26
23.39	21.95

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Technical Snapshot



SELL GOLD APR @ 62650 SL 62850 TGT 62400-62200. MCX

Observations

Gold trading range for the day is 61890-63030.

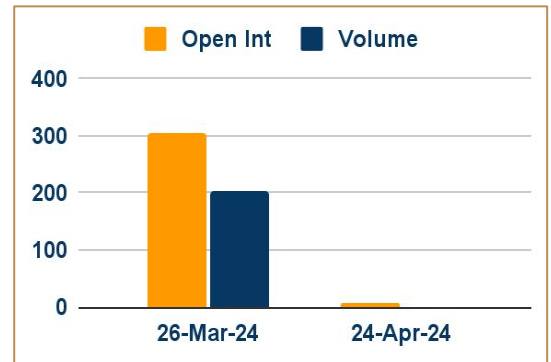
Gold rose as U.S. inflation report that came in just a bit cooler than expected.

Federal Reserve doesn't have to rush into a new easing cycle as American workers see wage growth.

According to the CME FedWatch Tool, markets see a roughly 60% chance of a rate cut in June.

China's monthly net gold imports via Hong Kong surged 51% in January to their highest since mid-2018.

OI & Volume



Spread

GOLD JUN-APR	375.00
GOLDMINI MAY-APR	206.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Apr-24	62567.00	63030.00	62800.00	62460.00	62230.00	61890.00
GOLD	5-Jun-24	62942.00	63375.00	63160.00	62840.00	62625.00	62305.00
GOLDMINI	5-Apr-24	62541.00	62950.00	62745.00	62435.00	62230.00	61920.00
GOLDMINI	3-May-24	62747.00	63160.00	62950.00	62650.00	62440.00	62140.00
Gold \$		2043.24	2064.04	2054.25	2041.00	2031.21	2017.96

Technical Snapshot

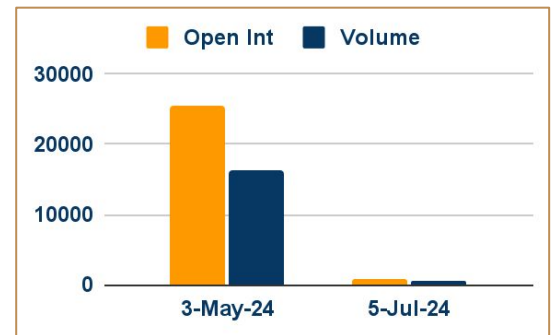


SELL SILVER MAY @ 71500 SL 72200 TGT 70700-70200. MCX

Observations

- Silver trading range for the day is 70095-72135.
- Silver gains as US PCE data solidified investors beliefs of Fed's accommodative stance.
- The US Core PCE Price Index rose by 0.4% over the previous month in January
- U.S. economic growth in the fourth quarter was lowered slightly
- Fed's Williams said that while inflation pressures have ebbed to a notable degree

OI & Volume



Spread

SILVER JUL-MAY	1345.00
SILVERMINI JUN-APR	1418.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	3-May-24	71279.00	72135.00	71710.00	71115.00	70690.00	70095.00
SILVER	5-Jul-24	72624.00	73405.00	73015.00	72485.00	72095.00	71565.00
SILVERMINI	30-Apr-24	71362.00	72135.00	71745.00	71200.00	70810.00	70265.00
SILVERMINI	28-Jun-24	72780.00	73505.00	73145.00	72635.00	72275.00	71765.00
Silver \$		22.67	23.07	22.87	22.59	22.39	22.11

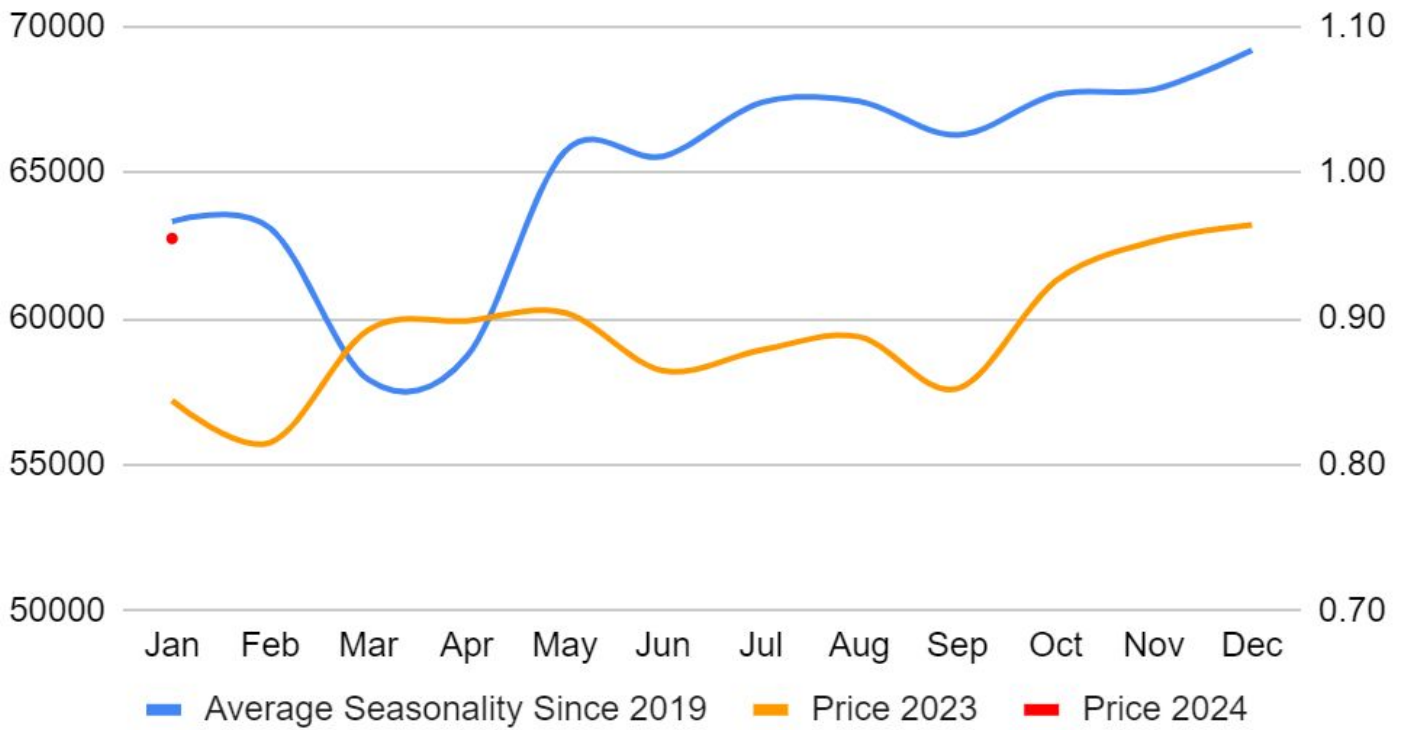
Gold rose in the wake of an important U.S. inflation report that came in just a bit cooler than expected. Recent U.S. inflation data had come in warmer than expected. Personal income and spending report falls into the camp of the U.S. monetary policy doves, who want to see the Federal Reserve cut interest rates sooner rather than later.

Asia Gold: China premiums rise as demand picks up after holiday pause - Physical gold demand picked up in China as the top bullion hub reopened after the Lunar New Year holidays, while a correction in domestic prices in India failed to impress buyers. In India, dealers were charging a premium of up to \$3 an ounce over official domestic prices down from last week's premiums of up to \$3.5. Chinese dealers charged premiums of \$45-\$55 per ounce over benchmark prices, up from \$36-\$48 per ounce quoted two weeks ago. Jewellery demand is weak despite the ongoing wedding season, although purchases of coins and bars are gaining some traction. In Hong Kong, bullion was sold at premiums of \$2-\$3.50, while premiums between \$1.80 and \$3 were charged in Singapore. In Japan, dealers sold gold anywhere between a discount of \$1 to \$0.5 premiums, with higher rates denting demand.

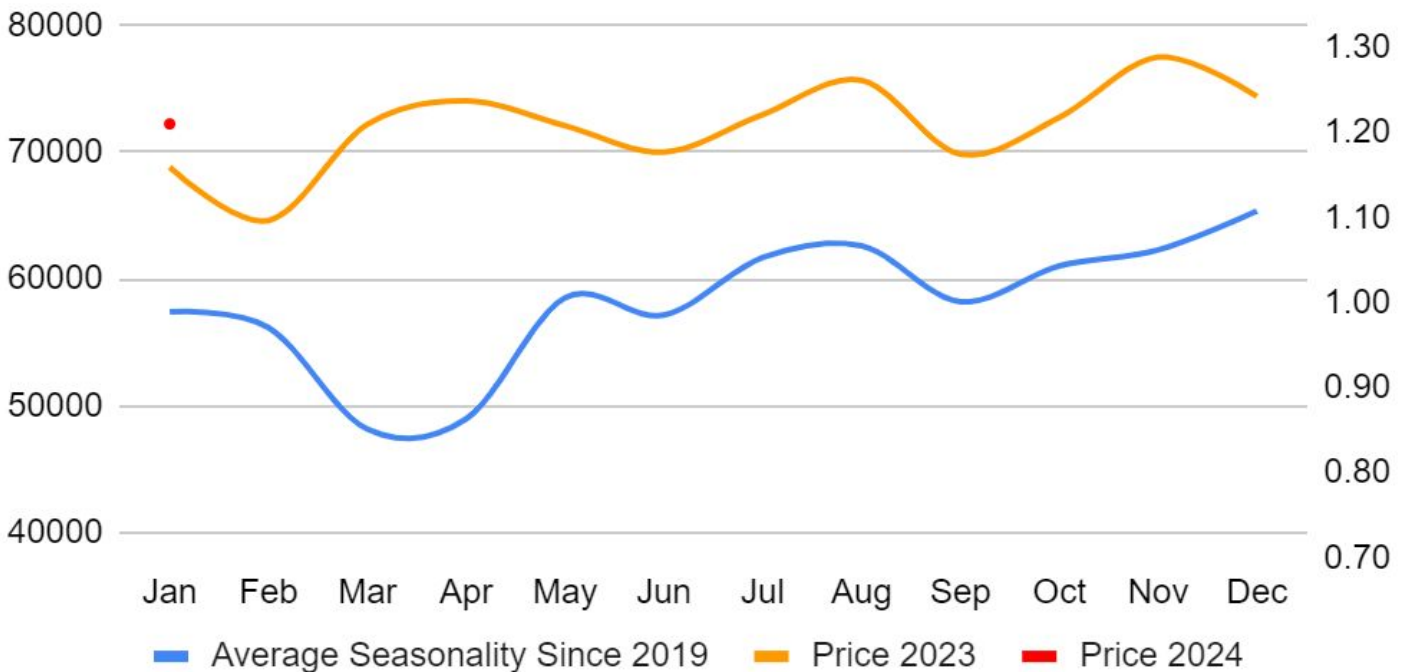
China's December net gold imports via Hong Kong jump 37% m/m - China's net gold imports via Hong Kong jumped about 37% in December from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 50.381 metric tons in December, compared with 36.801 tons in November, the data showed. Total gold imports via Hong Kong were up 29% at 59.589 tons.

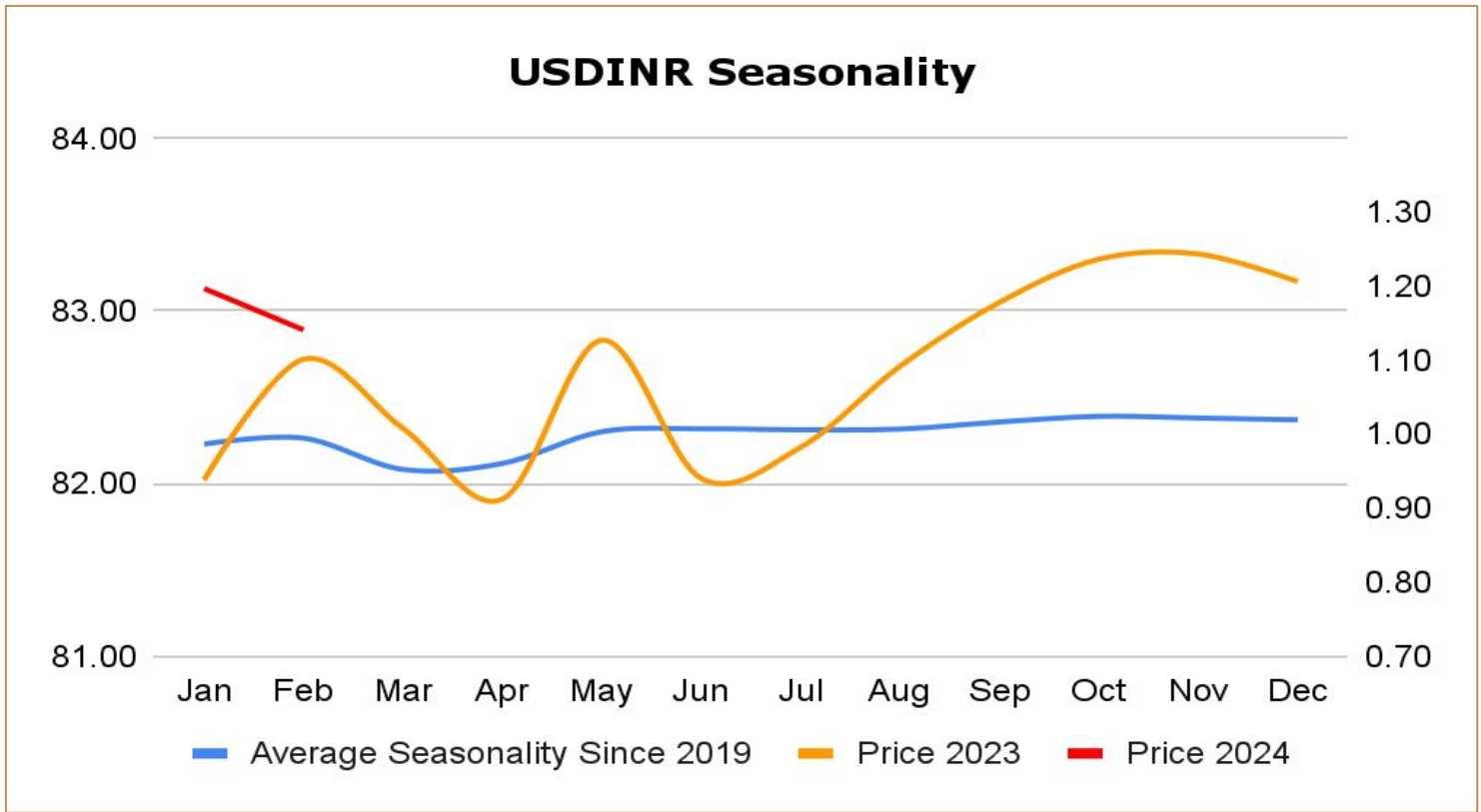
Swiss gold exports hit six-year highs on demand from China and India - The global shift in the gold market continued unabated in January as trade data from Switzerland showed robust flows of the precious metal to Eastern nations. In its latest trade report, Switzerland said that 207 tonnes of gold were exported from Europe's largest refining hub to China, India and Hong Kong. According to reports, gold exports out of Switzerland reached an eight-year high. Earlier this month, the Shanghai Gold Exchange reported 271 tonnes of gold withdrawn from the market in January, the busiest start to the year on record and the second highest in the exchange's history.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Feb 26	USD	New Home Sales
Feb 27	EUR	German GfK Consumer Climate
Feb 27	USD	Core Durable Goods Orders m/m
Feb 27	USD	Durable Goods Orders m/m
Feb 27	USD	CB Consumer Confidence
Feb 27	USD	Richmond Manufacturing Index
Feb 28	USD	Prelim GDP q/q
Feb 28	USD	Prelim GDP Price Index q/q
Feb 28	USD	Goods Trade Balance
Feb 28	USD	Prelim Wholesale Inventories m/m
Feb 28	USD	Crude Oil Inventories
Feb 29	EUR	French Final Private Payrolls q/q
Feb 29	EUR	German Retail Sales m/m

Date	Curr.	Data
Feb 29	USD	Core PCE Price Index m/m
Feb 29	USD	Unemployment Claims
Feb 29	USD	Personal Income m/m
Feb 29	USD	Personal Spending m/m
Feb 29	USD	Chicago PMI
Feb 29	USD	Pending Home Sales m/m
Feb 29	USD	Natural Gas Storage
Mar 1	EUR	CPI Flash Estimate y/y
Mar 1	EUR	Unemployment Rate
Mar 1	USD	Final Manufacturing PMI
Mar 1	USD	ISM Manufacturing PMI
Mar 1	USD	Revised UoM Consumer Sentiment
Mar 1	USD	ISM Manufacturing Prices



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