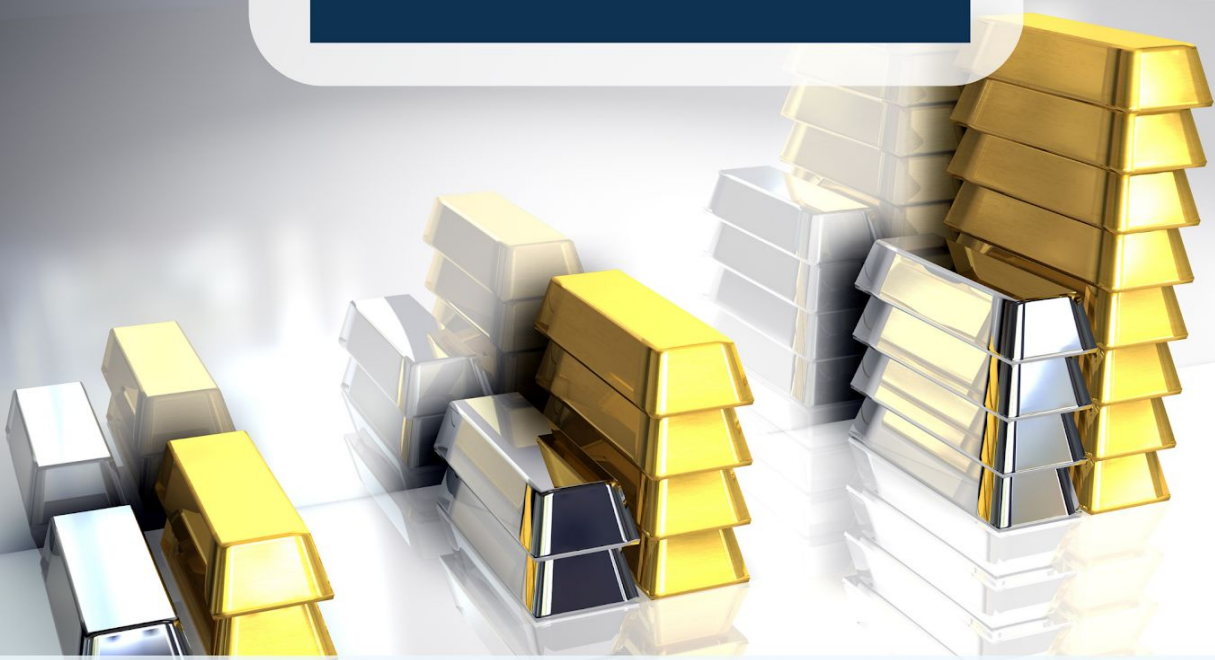


KEDIA ADVISORY



DAILY BULLION REPORT

22 Nov 2023

- 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 | 24-Nov-23 | 16065.00 | 16151.00 | 16021.00 | 16126.00 | 1.01 |
| MCXBULLDEX | 22-Dec-23 | 16128.00 | 16195.00 | 16079.00 | 16164.00 | 1.08 |

BULLION SNAPSHOT

| Commodity | Expiry | Open | High | Low | Close | % Change |
|------------|-----------|----------|----------|----------|----------|----------|
| GOLD | 5-Dec-23 | 60805.00 | 61360.00 | 60805.00 | 61225.00 | 0.94 |
| GOLD | 5-Feb-24 | 61529.00 | 61733.00 | 61234.00 | 61584.00 | 0.88 |
| GOLDMINI | 5-Dec-23 | 60738.00 | 61330.00 | 60738.00 | 61212.00 | 0.91 |
| GOLDMINI | 5-Jan-24 | 60975.00 | 61532.00 | 60975.00 | 61377.00 | 0.80 |
| SILVER | 5-Dec-23 | 72644.00 | 73713.00 | 72603.00 | 73304.00 | 0.91 |
| SILVER | 5-Mar-24 | 74450.00 | 75251.00 | 74285.00 | 74903.00 | 0.86 |
| SILVERMINI | 30-Nov-23 | 72900.00 | 73600.00 | 72630.00 | 73254.00 | -7.21 |
| SILVERMINI | 29-Feb-24 | 74430.00 | 75208.00 | 74315.00 | 74899.00 | 9.32 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|------------|-----------|----------|-------------|----------------|
| MCXBULLDEX | 24-Nov-23 | 1.01 | -34.20 | Short Covering |
| MCXBULLDEX | 22-Dec-23 | 1.08 | 17.80 | Fresh Buying |
| GOLD | 5-Dec-23 | 0.94 | -5.72 | Short Covering |
| GOLD | 5-Feb-24 | 0.88 | 15.18 | Fresh Buying |
| GOLDMINI | 5-Dec-23 | 0.91 | -19.95 | Short Covering |
| GOLDMINI | 5-Jan-24 | 0.80 | 25.59 | Fresh Buying |
| SILVER | 5-Dec-23 | 0.91 | 1.30 | Fresh Buying |
| SILVER | 5-Mar-24 | 0.86 | 9.95 | Fresh Buying |
| SILVERMINI | 30-Nov-23 | 0.82 | -7.21 | Short Covering |
| SILVERMINI | 29-Feb-24 | 0.83 | 9.32 | Fresh Buying |

INTERNATIONAL BULLION SNAPSHOT

| Commodity | Open | High | Low | Close | % Change |
|-----------|---------|---------|---------|---------|----------|
| Gold \$ | 1977.49 | 2007.52 | 1977.34 | 1998.37 | 0.95 |
| Silver \$ | 23.60 | 24.02 | 23.48 | 23.80 | 1.72 |

RATIOS

| Ratio | Price | Ratio | Price | Ratio | Price |
|-----------------------|-------|-------------------------|--------|-------------------------|-------|
| Gold / Silver Ratio | 83.52 | Silver / Crudeoil Ratio | 11.33 | Gold / Copper Ratio | 85.37 |
| Gold / Crudeoil Ratio | 9.47 | Silver / Copper Ratio | 102.21 | Crudeoil / Copper Ratio | 9.02 |

Important levels for Jewellery/Bullion Dealers



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 61535.00 | 60915.00 |
| 61745.00 | 60705.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 74024.00 | 72584.00 |
| 74784.00 | 71824.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 83.49 | 83.13 |
| 83.71 | 82.91 |

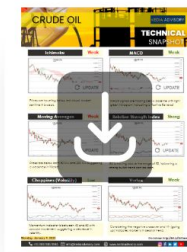


| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 2008.80 | 1983.50 |
| 2021.70 | 1970.60 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 24.21 | 23.39 |
| 24.52 | 23.08 |

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Technical Snapshot

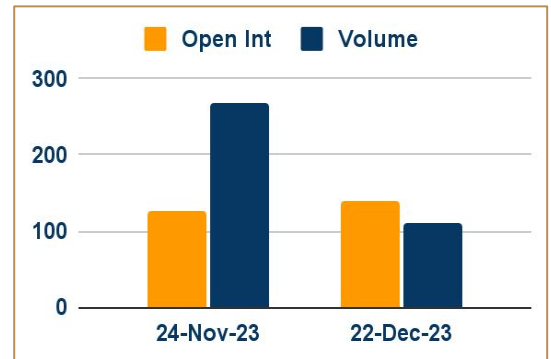


BUY GOLD DEC @ 61100 SL 60900 TGT 61350-61500. MCX

Observations

- Gold trading range for the day is 60575-61685.
- Gold gains as the market gets support from disappointing home sales data.
- Existing home sales declined 4.1% to a seasonally adjusted and annualized rate 3.79 million units last month
- Swiss gold exports hit 5 – month high on Indian festive demand
- The US central bank is widely expected to keep rates unchanged again in December

OI & Volume



Spread

| | |
|------------------|--------|
| GOLD FEB-DEC | 359.00 |
| GOLDMINI JAN-DEC | 165.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|----------|----------|----------|----------|----------|----------|----------|
| GOLD | 5-Dec-23 | 61225.00 | 61685.00 | 61455.00 | 61130.00 | 60900.00 | 60575.00 |
| GOLD | 5-Feb-24 | 61584.00 | 62015.00 | 61795.00 | 61515.00 | 61295.00 | 61015.00 |
| GOLDMINI | 5-Dec-23 | 61212.00 | 61685.00 | 61450.00 | 61095.00 | 60860.00 | 60505.00 |
| GOLDMINI | 5-Jan-24 | 61377.00 | 61850.00 | 61615.00 | 61295.00 | 61060.00 | 60740.00 |
| Gold \$ | | 1998.37 | 2024.18 | 2010.66 | 1994.00 | 1980.48 | 1963.82 |

Technical Snapshot



BUY SILVER DEC @ 72800 SL 72200 TGT 73600-74000. MCX

Observations

Silver trading range for the day is 72095-74315.

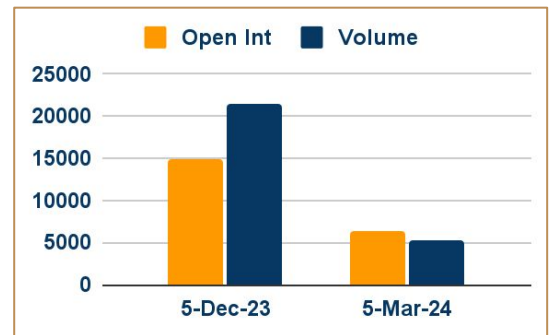
Silver rose as dollar dipped on expectations that Fed is done with hiking interest rates

Signs of slowing inflation in US have boosted expectations that the central bank was done raising interest rates.

Lower silver output in Peru, Mexico to drag down global production

India's silver imports almost doubled in October 2023 compared to October 2022, signaling the robust demand during the festival season

OI & Volume



Spread

| | |
|--------------------|---------|
| SILVER MAR-DEC | 1599.00 |
| SILVERMINI FEB-NOV | 1645.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|------------|-----------|----------|----------|----------|----------|----------|----------|
| SILVER | 5-Dec-23 | 73304.00 | 74315.00 | 73805.00 | 73205.00 | 72695.00 | 72095.00 |
| SILVER | 5-Mar-24 | 74903.00 | 75780.00 | 75345.00 | 74815.00 | 74380.00 | 73850.00 |
| SILVERMINI | 30-Nov-23 | 73254.00 | 74130.00 | 73690.00 | 73160.00 | 72720.00 | 72190.00 |
| SILVERMINI | 29-Feb-24 | 74899.00 | 75700.00 | 75295.00 | 74805.00 | 74400.00 | 73910.00 |
| Silver \$ | | 23.80 | 24.31 | 24.05 | 23.76 | 23.50 | 23.21 |

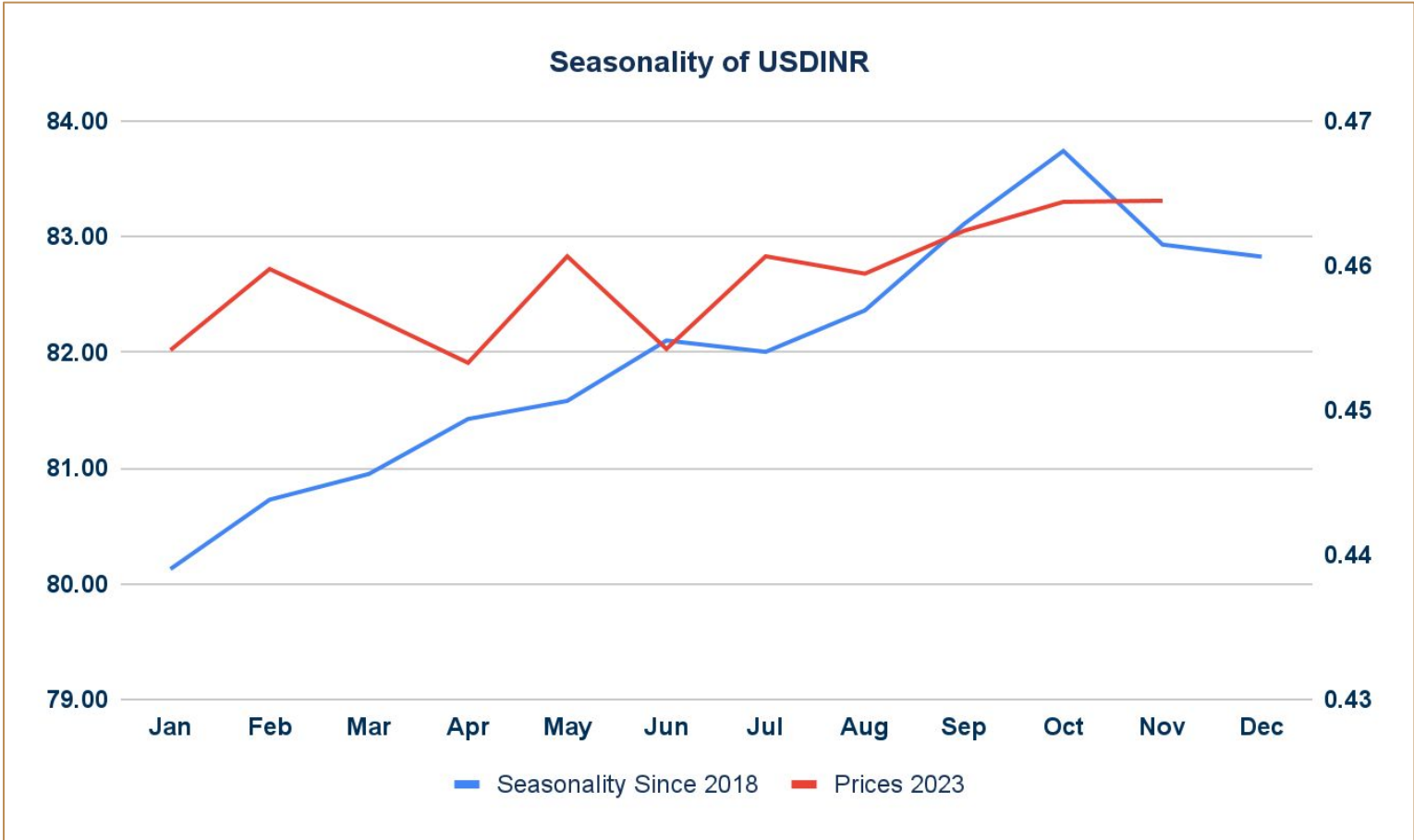
Gold gains as the market gets support from disappointing home sales data. Existing home sales declined 4.1% to a seasonally adjusted and annualized rate 3.79 million units last month, compared to September's annualized rate of 3.95 million homes, the National Association of Realtors (NAR) said. The US central bank is widely expected to keep rates unchanged again in December, while markets see a 30% chance that the Fed could begin lowering rates as early as March 2024.

Asia Gold: Indians brush off record rates to load up on gold for Diwali - Indian buyers brushed off record high local prices making gold purchases during the Diwali festival week in the country, while China premiums remained buoyant after the top-buyer continued to accumulate gold holdings. Sales of coins and bars picked up from the last weekend, while demand for jewellery also improved. Dealers were offering a discount of up to \$3 an ounce over official domestic prices, down from the last week's discount of \$4. In China, dealers charged premiums of \$43-\$58 per ounce over global spot prices, up from last week's \$40-\$50.1.

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.

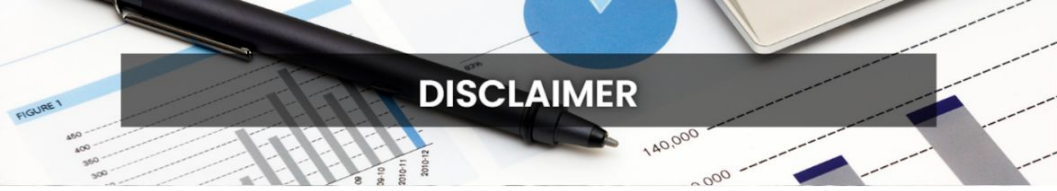
China's gold imports via Hong Kong rebounded in August from the previous month, data showed on Tuesday, with the issuance of fresh quotas to local banks likely to boost shipments into the world's top gold consumer. Net imports stood at 39.023 metric tons in August, up 51.4% from the previous month, Hong 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 |
|--------|-------|-----------------------------------|
| Nov 20 | EUR | German PPI m/m |
| Nov 20 | USD | CB Leading Index m/m |
| Nov 21 | GBP | Public Sector Net Borrowing |
| Nov 21 | USD | Existing Home Sales |
| Nov 21 | EUR | ECB President Lagarde Speaks |
| Nov 22 | USD | FOMC Meeting Minutes |
| Nov 22 | EUR | ECB Financial Stability Review |
| Nov 22 | GBP | CBI Industrial Order Expectations |
| Nov 22 | USD | Unemployment Claims |
| Nov 22 | USD | Core Durable Goods Orders m/m |
| Nov 22 | USD | Durable Goods Orders m/m |
| Nov 22 | EUR | Consumer Confidence |
| Nov 22 | USD | Revised UoM Consumer Sentiment |

| Date | Curr. | Data |
|--------|-------|--------------------------------|
| Nov 22 | USD | Natural Gas Storage |
| Nov 23 | EUR | French Flash Manufacturing PMI |
| Nov 23 | EUR | French Flash Services PMI |
| Nov 23 | EUR | German Flash Manufacturing PMI |
| Nov 23 | EUR | German Flash Services PMI |
| Nov 23 | EUR | Flash Manufacturing PMI |
| Nov 23 | EUR | Flash Services PMI |
| Nov 23 | GBP | Flash Manufacturing PMI |
| Nov 23 | GBP | Flash Services PMI |
| Nov 24 | EUR | German Final GDP q/q |
| Nov 24 | EUR | German ifo Business Climate |
| Nov 24 | EUR | ECB President Lagarde Speaks |
| Nov 24 | EUR | Belgian NBB Business Climate |



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