

KEDIA ADVISORY



# DAILY BULLION REPORT

4 Dec 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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### BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	22-Dec-23	16474.00	16636.00	16450.00	16622.00	0.96
MCXBULLDEX	24-Jan-24	16797.00	16797.00	16797.00	16797.00	0.94

### BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62786.00	63382.00	62560.00	63357.00	1.14
GOLD	5-Apr-24	63040.00	63769.00	62970.00	63737.00	1.11
GOLDMINI	5-Jan-24	62488.00	63110.00	62400.00	63087.00	0.99
GOLDMINI	5-Feb-24	62705.00	63345.00	62559.00	63312.00	1.08
SILVER	5-Mar-24	77777.00	78240.00	77277.00	78087.00	0.74
SILVER	3-May-24	78691.00	79241.00	78353.00	79121.00	0.67
SILVERMINI	29-Feb-24	77189.00	77986.00	77160.00	77880.00	5.15
SILVERMINI	30-Apr-24	78500.00	79070.00	78238.00	78957.00	10.24

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	22-Dec-23	0.96	19.94	Fresh Buying
MCXBULLDEX	24-Jan-24	0.94	0.00	Short Covering
GOLD	5-Feb-24	1.14	3.98	Fresh Buying
GOLD	5-Apr-24	1.11	117.60	Fresh Buying
GOLDMINI	5-Jan-24	0.99	8.35	Fresh Buying
GOLDMINI	5-Feb-24	1.08	22.30	Fresh Buying
SILVER	5-Mar-24	0.74	2.99	Fresh Buying
SILVER	3-May-24	0.67	15.31	Fresh Buying
SILVERMINI	29-Feb-24	0.72	5.15	Fresh Buying
SILVERMINI	30-Apr-24	0.69	10.24	Fresh Buying

### INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2072.72	2148.78	2071.93	2117.54	0.75
Silver \$	25.47	25.92	25.45	25.73	0.24

### RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.14	Silver / Crudeoil Ratio	12.43	Gold / Copper Ratio	87.20
Gold / Crudeoil Ratio	10.09	Silver / Copper Ratio	107.47	Crudeoil / Copper Ratio	8.64

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
63667.00	63047.00
63877.00	62837.00



Booking Price for Sellers	Booking Price for Buyers
78807.00	77367.00
79567.00	76607.00



Booking Price for Sellers	Booking Price for Buyers
83.41	83.05
83.63	82.83

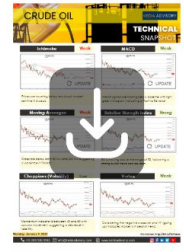
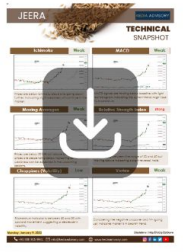
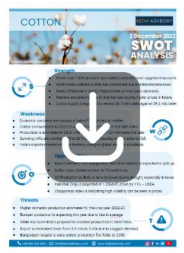


Booking Price for Sellers	Booking Price for Buyers
2099.30	2074.00
2112.20	2061.10



Booking Price for Sellers	Booking Price for Buyers
25.89	25.07
26.20	24.76

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**Technical Snapshot**



**BUY GOLD FEB @ 63100 SL 62900 TGT 63450-63650. MCX**

**Observations**

Gold trading range for the day is 62280-63920.

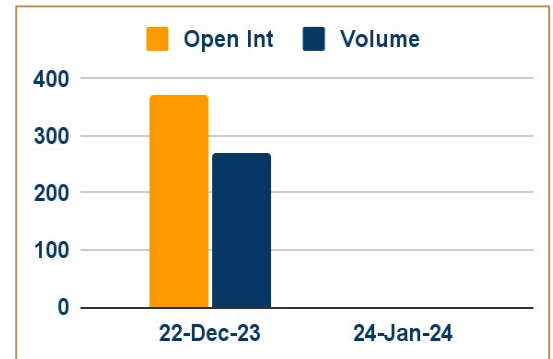
Gold gains after data showing easing inflation raised expectations that Fed would soon start cutting interest rates

U.S. consumer spending rose moderately in October, while the annual increase in inflation was the smallest in more than 2-1/2 years.

U.S. jobless claims rose slightly pointing to an easing labour market.

Physical gold dealers in India were forced to offer steeper discounts as record high prices accelerated a post-festival slowdown in demand

**OI & Volume**



**Spread**

GOLD APR-FEB	380.00
GOLDMINI FEB-JAN	225.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	63357.00	63920.00	63640.00	63100.00	62820.00	62280.00
GOLD	5-Apr-24	63737.00	64290.00	64010.00	63490.00	63210.00	62690.00
GOLDMINI	5-Jan-24	63087.00	63575.00	63330.00	62865.00	62620.00	62155.00
GOLDMINI	5-Feb-24	63312.00	63855.00	63580.00	63070.00	62795.00	62285.00
Gold \$		2117.54	2189.85	2154.07	2113.00	2077.22	2036.15

**Technical Snapshot**

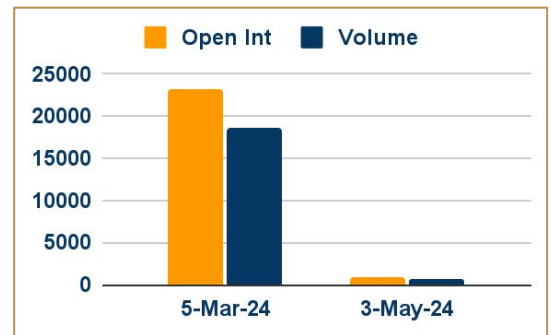


**BUY SILVER MAR @ 77500 SL 76800 TGT 78500-79200. MCX**

**Observations**

- Silver trading range for the day is 76905-78835.
- Silver prices rose as traders weighed Fed rate cut prospects.
- The dollar slipped amid hopes that the U.S. Federal Reserve will start reducing interest rates from the first quarter of next year
- U.S. consumer spending moderated in October; the Fed's preferred inflation measure eased in the month
- Fed's Williams said that policymakers are likely done with interest-rate hikes, but decisions will continue to be data-dependent.

**OI & Volume**



**Spread**

SILVER MAY-MAR	1034.00
SILVERMINI APR-FEB	1077.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	78087.00	78835.00	78465.00	77870.00	77500.00	76905.00
SILVER	3-May-24	79121.00	79790.00	79455.00	78905.00	78570.00	78020.00
SILVERMINI	29-Feb-24	77880.00	78500.00	78190.00	77675.00	77365.00	76850.00
SILVERMINI	30-Apr-24	78957.00	79585.00	79270.00	78755.00	78440.00	77925.00
Silver \$		25.73	26.17	25.95	25.70	25.48	25.23

Gold gains after data showing easing inflation raised expectations that the U.S. Federal Reserve would soon start cutting interest rates. Data showed U.S. consumer spending rose moderately in October, while the annual increase in inflation was the smallest in more than 2-1/2 years. Another report showed U.S. jobless claims rose slightly pointing to an easing labour market. Traders have advanced their bets for a rate cut by the Fed from about an 80% chance in May to a one-in-two chance in March, CME's FedWatch Tool shows.

Asia Gold: Record high gold prices add to post – festival lull in India demand - Physical gold dealers in India were forced to offer steeper discounts as record high prices accelerated a post-festival slowdown in demand, with the rise in local prices hurting activity in other Asian hubs as well. Indian dealers offered discounts of up to \$9 an ounce over official domestic prices up from the last week's discounts of \$6. In top gold consumer China, dealers charged premiums of \$25-\$35 per ounce over global spot prices, which were hovering near a seven-month peak, versus the \$20-\$40 premiums last week. Hong Kong dealers charged \$1.00-\$2.00 per ounce premiums. In Singapore, premiums rose slightly to \$1.25- \$3.

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 net gold imports via Hong Kong drop in October - China's net gold imports via Hong Kong fell for a second consecutive month in October, data showed, as a patchy economic recovery weighed on demand in the key bullion market. Net imports into China, traditionally the biggest gold consumer in the world, fell 23% to 26.793 metric tons in October, compared with 34.757 tons in September, data from the Hong Kong Census and Statistics Department showed. China's consumer prices swung lower in October, as key gauges of domestic demand pointed to weakness not seen since the pandemic, while factory-gate deflation deepened, casting doubts over the chances of a broad-based recovery.



# USDINR Seasonality & Economical Data

04 Dec 2023

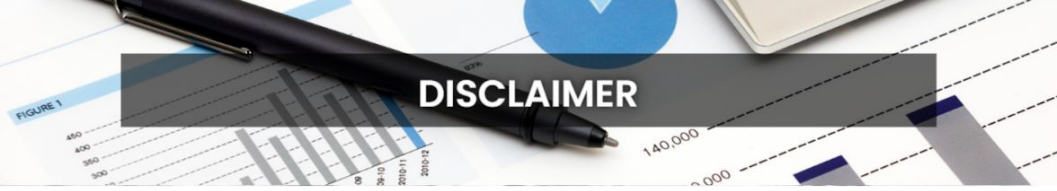


Date	Curr.	Data
Dec 4	EUR	German Trade Balance
Dec 4	EUR	Spanish Unemployment Change
Dec 4	EUR	Sentix Investor Confidence
Dec 4	USD	Factory Orders m/m
Dec 5	EUR	German Final Services PMI
Dec 5	EUR	Final Services PMI
Dec 5	EUR	PPI m/m
Dec 5	USD	Final Services PMI
Dec 5	USD	ISM Services PMI
Dec 5	USD	JOLTS Job Openings
Dec 6	EUR	German Factory Orders m/m
Dec 6	EUR	Retail Sales m/m
Dec 6	USD	ADP Non-Farm Change

Date	Curr.	Data
Dec 6	USD	Trade Balance
Dec 6	EUR	German Buba President Nagel
Dec 6	USD	Crude Oil Inventories
Dec 7	EUR	German Ind. Production m/m
Dec 7	EUR	Final Employment Change q/q
Dec 7	EUR	Revised GDP q/q
Dec 7	USD	Unemployment Claims
Dec 7	USD	Final Wholesale Inventories m/m
Dec 7	USD	Natural Gas Storage
Dec 8	EUR	German Final CPI m/m
Dec 8	USD	Average Hourly Earnings m/m
Dec 8	USD	Non-Farm Employment Change
Dec 8	USD	Unemployment Rate

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