

KEDIA ADVISORY



DAILY BULLION REPORT

11 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	15200.00	15215.00	15175.00	15200.00	0.00
MCXBULLDEX	24-Nov-23	15001.00	15748.00	15001.00	15375.00	0.52

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	57689.00	57744.00	57501.00	57629.00	0.10
GOLD	5-Feb-24	58208.00	58208.00	57960.00	58114.00	0.11
GOLDMINI	3-Nov-23	57320.00	57450.00	57230.00	57364.00	0.17
GOLDMINI	5-Dec-23	57750.00	57775.00	57557.00	57687.00	0.16
SILVER	5-Dec-23	69045.00	69140.00	68601.00	68918.00	-0.25
SILVER	5-Mar-24	70377.00	70480.00	70038.00	70314.00	-0.20
SILVERMINI	30-Nov-23	69133.00	69183.00	68709.00	68997.00	0.40
SILVERMINI	29-Feb-24	70589.00	70658.00	70247.00	70502.00	0.10

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	0.00	-1.74	Long Liquidation
MCXBULLDEX	24-Nov-23	0.52	0.00	Short Covering
GOLD	5-Dec-23	0.10	-2.78	Short Covering
GOLD	5-Feb-24	0.11	21.26	Fresh Buying
GOLDMINI	3-Nov-23	0.17	-4.31	Short Covering
GOLDMINI	5-Dec-23	0.16	0.44	Fresh Buying
SILVER	5-Dec-23	-0.25	1.84	Fresh Selling
SILVER	5-Mar-24	-0.20	-0.38	Long Liquidation
SILVERMINI	30-Nov-23	-0.19	0.40	Fresh Selling
SILVERMINI	29-Feb-24	-0.15	0.10	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1862.64	1865.40	1853.10	1859.69	0.01
Silver \$	21.90	21.96	21.64	21.81	-0.29

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	83.62	Silver / Crudeoil Ratio	9.62	Gold / Copper Ratio	81.71
Gold / Crudeoil Ratio	8.05	Silver / Copper Ratio	97.72	Crudeoil / Copper Ratio	10.15

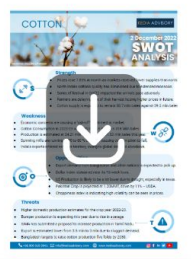
Important levels for Jewellery/Bullion Dealers

 MCX GOLD	Booking Price for Sellers	Booking Price for Buyers	 MCX SILVER	Booking Price for Sellers	Booking Price for Buyers
	57939.00	57319.00		69638.00	68198.00
	58149.00	57109.00		70398.00	67438.00

 RUPEE	Booking Price for Sellers	Booking Price for Buyers
	83.38	83.02
	83.60	82.80

 COMEX GOLD	Booking Price for Sellers	Booking Price for Buyers	 COMEX SILVER	Booking Price for Sellers	Booking Price for Buyers
	1872.50	1847.20		22.22	21.40
	1885.40	1834.30		22.53	21.09

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Technical Snapshot



BUY GOLD DEC @ 57400 SL 57200 TGT 57700-57900. MCX

Observations

Gold trading range for the day is 57380-57870.

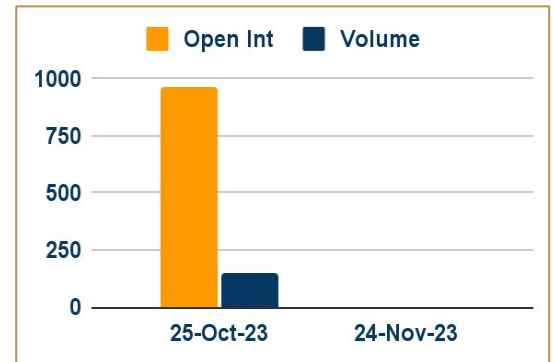
Gold steadied on more safe-haven buying as the Israel-Hamas war continues to unfold with very uncertain consequences.

Support also seen underpinned by a softer dollar and Treasury yields

The marketplace is keenly focused on the Middle East as Israel has declared war on Hamas.

The International Monetary Fund maintained its growth forecasts for the global economy in 2023 unchanged at 3%

OI & Volume



Spread

GOLD FEB-DEC	485.00
GOLDMINI DEC-NOV	323.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	57629.00	57870.00	57750.00	57625.00	57505.00	57380.00
GOLD	5-Feb-24	58114.00	58345.00	58230.00	58095.00	57980.00	57845.00
GOLDMINI	3-Nov-23	57364.00	57570.00	57470.00	57350.00	57250.00	57130.00
GOLDMINI	5-Dec-23	57687.00	57895.00	57795.00	57675.00	57575.00	57455.00
Gold \$		1859.69	1871.30	1864.90	1859.00	1852.60	1846.70

Technical Snapshot



BUY SILVER DEC @ 68500 SL 68000 TGT 69300-70000. MCX

Observations

Silver trading range for the day is 68345-69425.

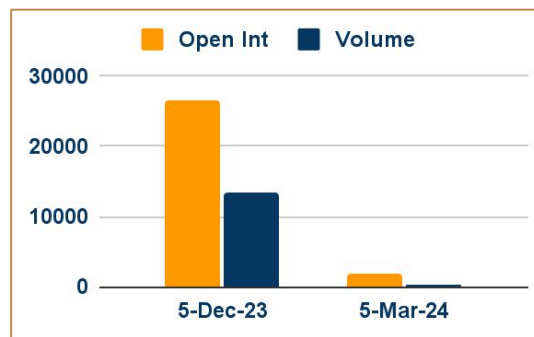
Silver steadied amid bets that the US Federal Reserve will not raise interest rates in November.

Fed's Jefferson said the central bank would need to "proceed carefully" given the recent rise in yields

Fed's Logan said there may be less need to tighten further if long-term rates remain elevated.

Markets are now seeing an 86% chance that the Fed will hold rates steady next month

OI & Volume



Spread

SILVER MAR-DEC	1396.00
SILVERMINI FEB-NOV	1505.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	68918.00	69425.00	69170.00	68885.00	68630.00	68345.00
SILVER	5-Mar-24	70314.00	70715.00	70510.00	70275.00	70070.00	69835.00
SILVERMINI	30-Nov-23	68997.00	69440.00	69220.00	68965.00	68745.00	68490.00
SILVERMINI	29-Feb-24	70502.00	70885.00	70695.00	70470.00	70280.00	70055.00
Silver \$		21.81	22.13	21.97	21.80	21.64	21.47

Gold steadied on more safe-haven buying as the Israel-Hamas war continues to unfold with very uncertain consequences. Support also seen underpinned by a softer dollar and Treasury yields amid bets that the US Federal Reserve will not raise interest rates in November. Fed Vice Chair Philip Jefferson said the central bank would need to “proceed carefully” given the recent rise in yields, while Dallas Fed President Lorie Logan said there may be less need to tighten further if long-term rates remain elevated.

India premiums spike as jewellers stock up for festive season - Physical gold demand improved in some Asian hubs as a dip in prices attracted buyers, with premiums in India hitting a 17-month high as jewellers stocked up ahead of the festival season. The higher demand allowed dealers in India to charge premiums of up to \$5 an ounce over official domestic prices, up from last week's \$4 premiums. Demand in India, usually strengthens towards the end of the year, during the traditional wedding season and major festivals including Diwali and Dusherra, when bullion buying is considered auspicious. Gold premiums in China had eased last week after hitting record highs in September, attributed to a lack of quotas to import gold into the top consumer.

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 9	EUR	German Industrial Production m/m
Oct 9	EUR	Sentix Investor Confidence
Oct 9	USD	FOMC Member Barr Speaks
Oct 9	USD	FOMC Member Logan Speaks
Oct 9	USD	FOMC Member Jefferson Speaks
Oct 10	EUR	Italian Industrial Production m/m
Oct 10	USD	NFIB Small Business Index
Oct 10	USD	Final Wholesale Inventories m/m
Oct 10	USD	FOMC Member Waller Speaks
Oct 11	USD	FOMC Member Kashkari Speaks
Oct 11	EUR	German Final CPI m/m
Oct 11	USD	FOMC Member Bowman Speaks
Oct 11	USD	Core PPI m/m

Date	Curr.	Data
Oct 12	EUR	ECB Monetary Policy Meeting
Oct 12	USD	Core CPI m/m
Oct 12	USD	CPI m/m
Oct 12	USD	CPI y/y
Oct 12	USD	Unemployment Claims
Oct 12	USD	Natural Gas Storage
Oct 12	USD	Crude Oil Inventories
Oct 12	USD	Federal Budget Balance
Oct 13	EUR	French Final CPI m/m
Oct 13	EUR	Industrial Production m/m
Oct 13	USD	Import Prices m/m
Oct 13	EUR	ECB President Lagarde Speaks
Oct 13	USD	FOMC Member Harker Speaks



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