



DAILY BULLION REPORT

10 July 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	29-Jul-26	0.00	0.00	0.00	33442.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-26	143451.00	145416.00	143100.00	145300.00	1.11
GOLD	5-Oct-26	146329.00	148618.00	146322.00	148509.00	1.07
GOLDMINI	5-Aug-26	143160.00	145275.00	143017.00	145163.00	1.12
GOLDMINI	4-Sep-26	144879.00	146951.00	144762.00	146852.00	1.08
SILVER	4-Sep-26	222000.00	227690.00	221502.00	226377.00	1.32
SILVER	4-Dec-26	227151.00	233950.00	226973.00	233585.00	2.08
SILVERMINI	31-Aug-26	225492.00	230277.00	224190.00	229472.00	2.18
SILVERMINI	30-Nov-26	231182.00	237736.00	230827.00	237169.00	13.67

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	29-Jul-26	0.00	0.00	Long Liquidation
MCXBULLDEX	28-Aug-26	0.00	0.00	Long Liquidation
GOLD	5-Aug-26	1.11	-1.49	Short Covering
GOLD	5-Oct-26	1.07	6.90	Fresh Buying
GOLDMINI	5-Aug-26	1.12	-0.10	Short Covering
GOLDMINI	4-Sep-26	1.08	2.20	Fresh Buying
SILVER	4-Sep-26	1.32	3.25	Fresh Buying
SILVER	4-Dec-26	2.08	0.24	Fresh Buying
SILVERMINI	31-Aug-26	1.39	2.18	Fresh Buying
SILVERMINI	30-Nov-26	1.90	13.67	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4123.37	4131.12	4114.55	4128.79	0.13
Silver \$	60.03	60.37	59.74	60.16	0.23

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	64.18	Silver / Crudeoil Ratio	33.03	Gold / Copper Ratio	112.39
Gold / Crudeoil Ratio	21.20	Silver / Copper Ratio	175.11	Crudeoil / Copper Ratio	5.30

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
145610.00	144990.00
145820.00	144780.00



Booking Price for Sellers	Booking Price for Buyers
227097.00	225657.00
227857.00	224897.00



Booking Price for Sellers	Booking Price for Buyers
95.46	95.10
95.68	94.88

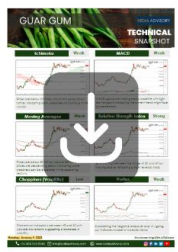
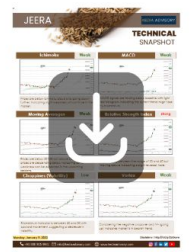
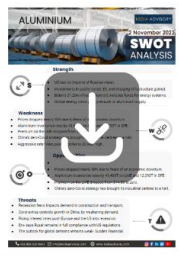


Booking Price for Sellers	Booking Price for Buyers
4141.60	4116.30
4154.50	4103.40



Booking Price for Sellers	Booking Price for Buyers
60.57	59.75
60.88	59.44

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Technical Snapshot



BUY GOLD AUG @ 144500 SL 143500 TGT 146000-147000. MCX

Observations

Gold trading range for the day is 142290-146920.

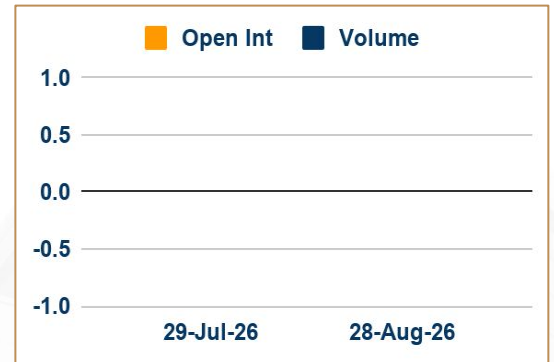
Gold edged higher on a slightly weaker dollar, though investors remained cautious, closely watching developments in ME.

Fed officials were divided on the future of interest rates and discussed a range of scenarios for the evolution of the economy and policy.

HSBC lowered its 2026 average gold price forecast to \$4,560 per ounce from \$4,864 and its 2027 forecast to \$4,925 from \$5,000.

Markets imply 63% chance of September hike - CME FedWatch

OI & Volume



Spread

GOLD OCT-AUG	3209.00
GOLDMINI SEP-AUG	1689.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-26	145300.00	146920.00	146110.00	144605.00	143795.00	142290.00
GOLD	5-Oct-26	148509.00	150115.00	149310.00	147815.00	147010.00	145515.00
GOLDMINI	5-Aug-26	145163.00	146745.00	145955.00	144485.00	143695.00	142225.00
GOLDMINI	4-Sep-26	146852.00	148380.00	147620.00	146190.00	145430.00	144000.00
Gold \$		4128.79	4141.57	4135.45	4125.00	4118.88	4108.43

Technical Snapshot



BUY SILVER SEP @ 220000 SL 218000 TGT 226000-228000. MCX

Observations

Silver trading range for the day is 219000-231380.

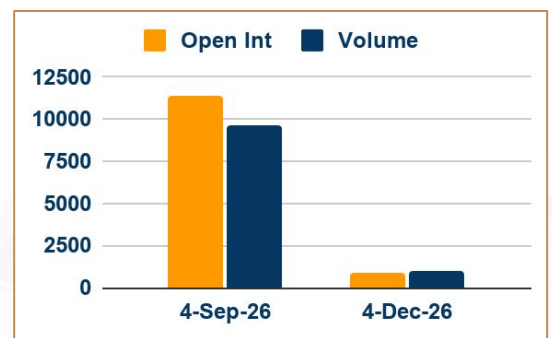
Silver rose supported by a softer dollar, though gains were capped as investors remained focused on escalating tensions in ME.

Fed's minutes showed growing concern over inflation, with several policymakers seeing a case for a rate hike.

Global headline inflation is now expected to reach 4.7% in 2026, up from 4.1% in 2025, before easing to 3.9% in 2027 - IMF

The IMF kept its 2026 global growth forecast virtually unchanged at 3%, just 0.1 percentage point below its April projection.

OI & Volume



Spread

SILVER DEC-SEP	7208.00
SILVERMINI NOV-AUG	7697.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	4-Sep-26	226377.00	231380.00	228880.00	225190.00	222690.00	219000.00
SILVER	4-Dec-26	233585.00	238480.00	236035.00	231505.00	229060.00	224530.00
SILVERMINI	31-Aug-26	229472.00	234065.00	231770.00	227980.00	225685.00	221895.00
SILVERMINI	30-Nov-26	237169.00	242155.00	239665.00	235245.00	232755.00	228335.00
Silver \$		60.16	60.72	60.44	60.09	59.81	59.46



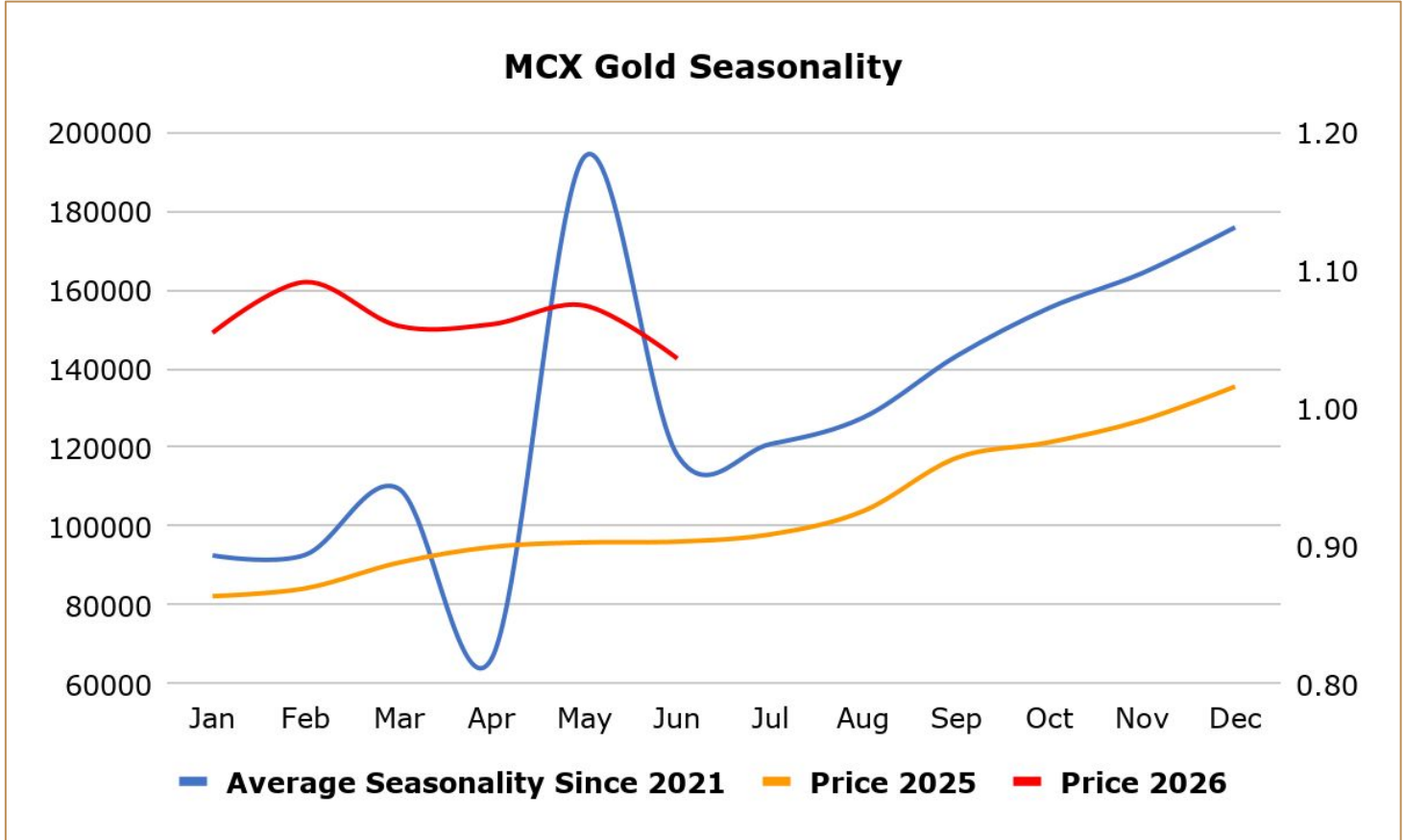
Gold edged higher on a slightly weaker dollar, though investors remained cautious, closely watching developments in the Middle East for their impact on inflation and monetary policy. Fed officials were divided on the future of interest rates and discussed a range of scenarios for the evolution of the economy and monetary policy, minutes from the FOMC meeting in June 2026 showed. Traders are currently pricing a 63% chance of an interest rate hike in September, the CME FedWatch tool showed. HSBC cut its 2026 average gold price forecast to \$4,560 per ounce from \$4,864, while reducing its 2027 forecast to \$4,925 from \$5,000.

India gold demand diminishes as prices rebound; China buying improves - Gold demand in India eased after a modest pick-up earlier in the week, as prices rebounded from a three-month low, while buying interest in China improved slightly. Dealers quoted a premium of up to \$5 an ounce and a discount of \$7 over official domestic prices, inclusive of 15% import and 3% sales levies, compared to last week's premium of up to \$6. In China, the bullion traded at par to discounts of \$2 an ounce to the global benchmark spot price, compared to last week's discount of \$3 to \$7. In Hong Kong, gold traded between a \$0.50 discount and a \$1.70 premium, while in Japan, it was sold at a discount of \$0.50. In Singapore, gold was sold between a \$1 discount and a \$1.60 premium.

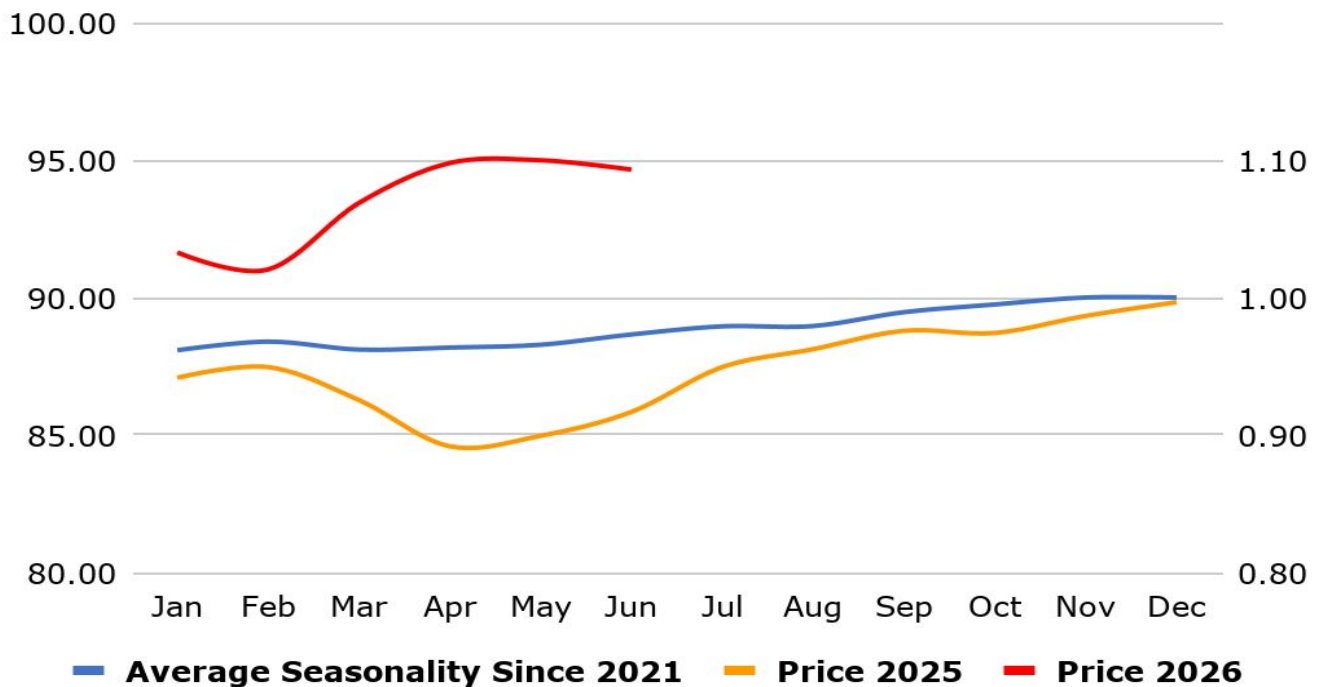
Swiss gold exports drop 9% in May as deliveries to India fall - Swiss gold exports fell 9% in May from the previous month as lower shipments to India and Hong Kong offset higher deliveries to Britain and China, Swiss customs data showed. Supplies to India, a key bullion consumer, slumped to 955 kg in May, the lowest monthly amount in six years, down from 6.5 metric tons in April as India raised import tariffs for precious metals to support the rupee. "Gold jewellery demand remained subdued through May and early June, a seasonally soft period," the World Gold Council said in its India-focused research. "Industry feedback also suggests that bar and coin demand remained broadly stagnant." Deliveries to the UK from Switzerland, the world's biggest bullion refining and transit hub, rose to 39.4 metric tons last month from 35.5 tons in April. Britain is home to the world's largest over-the-counter gold trading hub.

China's net gold imports via Hong Kong fell about 38% month-on-month in May, with Hong Kong Census and Statistics Department data showing that they reached 53.674 metric tons, down from 86.715 tons in April. The Hong Kong data may not provide a complete picture of Chinese purchases, because gold is also imported via Shanghai and Beijing. China's total gold imports via Hong Kong stood at 65.562 tons in May, down around 34% from April's 99.327 tons. China's central bank increased its gold reserves for a 19th consecutive month in May, data from the People's Bank of China showed earlier this month. Gold reserves rose to 74.96 million fine troy ounces by the end of May versus the previous month's 74.64 million ounces. Meanwhile, the Hong Kong Futures Exchange said late last month that it would introduce a market-wide trading fee discount and incentive programmes for gold futures in a bid to boost liquidity and revitalise the contract.

India raises gold and silver tariffs to 15% to curb imports, support rupee - India has raised import tariffs on gold and silver to 15% from 6%, government orders said, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. The higher duties could dampen demand in the world's second-largest consumer of precious metals, although they may help narrow India's trade deficit and support the rupee, one of Asia's worst-performing currencies. However, industry officials warned higher import taxes could revive smuggling, which had eased after India cut tariffs in mid-2024. The government has imposed a 10% basic customs duty and a 5% Agriculture Infrastructure and Development Cess (AIDC) on gold and silver imports, taking the effective import tax to 15% from 6%. Inflows into India's gold exchange-traded funds (ETFs) surged 186% year-on-year in the March quarter to a record 20 metric tons, the World Gold Council said last month.



USDINR Seasonality



Weekly Economic Data

Date	Curr.	Data
Jul 6	EUR	German Factory Orders m/m
Jul 6	EUR	Sentix Investor Confidence
Jul 6	EUR	PPI m/m
Jul 6	EUR	Retail Sales m/m
Jul 6	USD	Final Services PMI
Jul 6	USD	ISM Services PMI
Jul 6	USD	FOMC Member Waller Speaks
Jul 7	EUR	German Industrial Production m/m
Jul 7	EUR	French Trade Balance
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	Trade Balance
Jul 8	USD	API Weekly Statistical Bulletin

Date	Curr.	Data
Jul 8	USD	Crude Oil Inventories
Jul 8	USD	10-y Bond Auction
Jul 8	USD	FOMC Meeting Minutes
Jul 9	USD	Consumer Credit m/m
Jul 9	EUR	German Trade Balance
Jul 9	EUR	Eurogroup Meetings
Jul 9	EUR	ECB Monetary Policy Meeting
Jul 9	USD	Unemployment Claims
Jul 9	USD	FOMC Member Williams Speaks
Jul 9	USD	Existing Home Sales
Jul 9	USD	Natural Gas Storage
Jul 9	USD	30-y Bond Auction
Jul 10	EUR	German Final CPI m/m

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