

KEDIA ADVISORY



DAILY BULLION REPORT

23 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	15980.00	16106.00	15894.00	15976.00	0.74
MCXBULLDEX	24-Nov-23	16056.00	16129.00	15950.00	16040.00	0.95

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	60401.00	61124.00	60313.00	60736.00	0.69
GOLD	5-Feb-24	60850.00	61800.00	60850.00	61093.00	0.72
GOLDMINI	3-Nov-23	59978.00	60740.00	59935.00	60405.00	0.78
GOLDMINI	5-Dec-23	60300.00	61061.00	60300.00	60726.00	0.73
SILVER	5-Dec-23	71995.00	73599.00	71721.00	72909.00	1.81
SILVER	5-Mar-24	73464.00	74876.00	73122.00	74254.00	1.69
SILVERMINI	30-Nov-23	72000.00	73471.00	71500.00	72896.00	-22.78
SILVERMINI	29-Feb-24	73111.00	74879.00	73012.00	74341.00	-6.17

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	0.74	-4.64	Short Covering
MCXBULLDEX	24-Nov-23	0.95	119.23	Fresh Buying
GOLD	5-Dec-23	0.69	3.75	Fresh Buying
GOLD	5-Feb-24	0.72	18.84	Fresh Buying
GOLDMINI	3-Nov-23	0.78	-12.47	Short Covering
GOLDMINI	5-Dec-23	0.73	2.49	Fresh Buying
SILVER	5-Dec-23	1.81	-24.82	Short Covering
SILVER	5-Mar-24	1.69	-0.50	Short Covering
SILVERMINI	30-Nov-23	1.67	-22.78	Short Covering
SILVERMINI	29-Feb-24	1.52	-6.17	Short Covering

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1965.71	1978.62	1965.18	1971.57	-0.70
Silver \$	22.76	23.27	22.76	23.14	-0.74

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	83.30	Silver / Crudeoil Ratio	9.90	Gold / Copper Ratio	87.26
Gold / Crudeoil Ratio	8.25	Silver / Copper Ratio	104.75	Crudeoil / Copper Ratio	10.58

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61046.00	60426.00
61256.00	60216.00



Booking Price for Sellers	Booking Price for Buyers
73629.00	72189.00
74389.00	71429.00



Booking Price for Sellers	Booking Price for Buyers
83.35	82.99
83.57	82.77

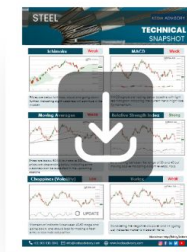


Booking Price for Sellers	Booking Price for Buyers
1980.00	1954.70
1992.90	1941.80



Booking Price for Sellers	Booking Price for Buyers
23.59	22.77
23.90	22.46

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Technical Snapshot



SELL GOLD DEC @ 60900 SL 61200 TGT 60600-6400. MCX

Observations

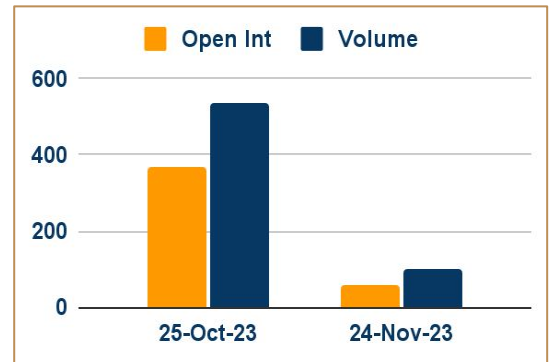
Gold trading range for the day is 59915-61535.

Gold rose on strong haven demand and mounting geopolitical tensions in the Middle East. Fed's Powell's hurt chances of another US interest rate hike before the year end amid the current tight US monetary conditions.

Tensions continue to flare in the Middle East as the Israeli army continues to pound the Gaza strip with heavy air strikes before a likely ground attack.

Fed Chair Jerome Powell said in a New York speech that US economy and tightening labor conditions could lead to another interest rate hike.

OI & Volume



Spread

GOLD FEB-DEC	357.00
GOLDMINI DEC-NOV	321.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	60736.00	61535.00	61135.00	60725.00	60325.00	59915.00
GOLD	5-Feb-24	61093.00	62200.00	61650.00	61250.00	60700.00	60300.00
GOLDMINI	3-Nov-23	60405.00	61165.00	60785.00	60360.00	59980.00	59555.00
GOLDMINI	5-Dec-23	60726.00	61455.00	61090.00	60695.00	60330.00	59935.00
Gold \$		1971.57	1985.44	1978.82	1972.00	1965.38	1958.56

Technical Snapshot



SELL SILVER DEC @ 73500 SL 74200 TGT 72700-72000. MCX

Observations

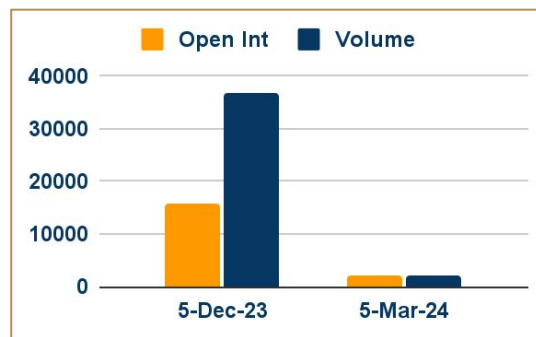
Silver trading range for the day is 70865-74625.

Silver rose on strong haven demand amid mounting geopolitical tensions in the Middle East.

China's economy grew better than expected in the third quarter as both retail sales and industrial production improved in September. Fed Chair Jerome Powell that US economy and tightening labor conditions could lead to another interest rate hike.

Fed's Williams said interest rates need to be restrictive "for some time" to bring inflation back to the 2 percent target.

OI & Volume



Spread

SILVER MAR-DEC	1345.00
SILVERMINI FEB-NOV	1445.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	72909.00	74625.00	73770.00	72745.00	71890.00	70865.00
SILVER	5-Mar-24	74254.00	75840.00	75050.00	74085.00	73295.00	72330.00
SILVERMINI	30-Nov-23	72896.00	74590.00	73740.00	72620.00	71770.00	70650.00
SILVERMINI	29-Feb-24	74341.00	75945.00	75140.00	74075.00	73270.00	72205.00
Silver \$		23.14	23.57	23.36	23.06	22.85	22.55

Gold prices rose on strong haven demand and mounting geopolitical tensions in the Middle East. Fed Chair Jerome Powell's recent remarks in New York hurt chances of another US interest rate hike before the year end amid the current tight US monetary conditions. Tensions continue to flare in the Middle East as the Israeli army continues to pound the Gaza strip with heavy air strikes before a likely ground attack.

Asia Gold: Gold price jump slows demand as India gears up for festival - Physical gold dealers in India were forced to offer steeper discounts this week as a jump in domestic prices slowed demand ahead of a key festival, while top consumer China saw a slight drop in premiums. Dealers in India offered discounts of up to \$4 an ounce the highest since Sept. 15 on official domestic prices, versus \$2 discounts last week. In China, premiums over global spot prices edged down to \$44-\$49 per ounce, from \$40-\$60 last week. Singapore dealers charged premiums between \$1.00 and \$4.00 in Singapore, compared with \$2.20-\$3.00 a week ago.

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 23	EUR	Consumer Confidence
Oct 24	EUR	German GfK Consumer Climate
Oct 24	EUR	Flash Services PMI
Oct 24	GBP	Flash Manufacturing PMI
Oct 24	GBP	Flash Services PMI
Oct 24	USD	Flash Manufacturing PMI
Oct 24	USD	Flash Services PMI
Oct 24	USD	Richmond Manufacturing Index
Oct 25	EUR	German ifo Business Climate
Oct 25	EUR	M3 Money Supply y/y
Oct 25	EUR	Private Loans y/y
Oct 25	CNY	CB Leading Index m/m
Oct 25	USD	New Home Sales

Date	Curr.	Data
Oct 26	EUR	Main Refinancing Rate
Oct 26	USD	Advance GDP q/q
Oct 26	USD	Unemployment Claims
Oct 26	USD	Advance GDP Price Index q/q
Oct 26	USD	Core Durable Goods Orders m/m
Oct 26	USD	Durable Goods Orders m/m
Oct 26	USD	Goods Trade Balance
Oct 26	USD	Pending Home Sales m/m
Oct 26	USD	Natural Gas Storage
Oct 27	EUR	Spanish Flash GDP q/q
Oct 27	USD	Core PCE Price Index m/m
Oct 27	USD	Personal Income m/m
Oct 27	USD	Personal Spending m/m



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