

KEDIA ADVISORY



DAILY BULLION REPORT

30 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	24-Nov-23	15985.00	16050.00	15958.00	16039.00	0.17
MCXBULLDEX	22-Dec-23	16042.00	16498.00	15903.00	16122.00	-0.12

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	60915.00	61268.00	60693.00	61156.00	0.33
GOLD	5-Feb-24	61288.00	61569.00	61075.00	61533.00	0.41
GOLDMINI	3-Nov-23	60759.00	61056.00	60588.00	60952.00	0.36
GOLDMINI	5-Dec-23	60935.00	61235.00	60721.00	61133.00	0.31
SILVER	5-Dec-23	71745.00	71900.00	71284.00	71717.00	0.19
SILVER	5-Mar-24	73149.00	73350.00	72828.00	73241.00	0.26
SILVERMINI	30-Nov-23	71111.00	71944.00	71111.00	71761.00	-2.19
SILVERMINI	29-Feb-24	73200.00	73461.00	72951.00	73326.00	4.65

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Nov-23	0.17	-1.34	Short Covering
MCXBULLDEX	22-Dec-23	-0.12	0	-
GOLD	5-Dec-23	0.33	0.28	Fresh Buying
GOLD	5-Feb-24	0.41	8.79	Fresh Buying
GOLDMINI	3-Nov-23	0.36	-76.78	Short Covering
GOLDMINI	5-Dec-23	0.31	7.57	Fresh Buying
SILVER	5-Dec-23	0.19	-3.60	Short Covering
SILVER	5-Mar-24	0.26	-12.82	Short Covering
SILVERMINI	30-Nov-23	0.16	-2.19	Short Covering
SILVERMINI	29-Feb-24	0.20	4.65	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2004.28	2006.82	1997.09	2002.83	-0.08
Silver \$	23.11	23.19	23.02	23.06	-0.17

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.27	Silver / Crudeoil Ratio	10.06	Gold / Copper Ratio	86.53
Gold / Crudeoil Ratio	8.58	Silver / Copper Ratio	101.47	Crudeoil / Copper Ratio	10.08

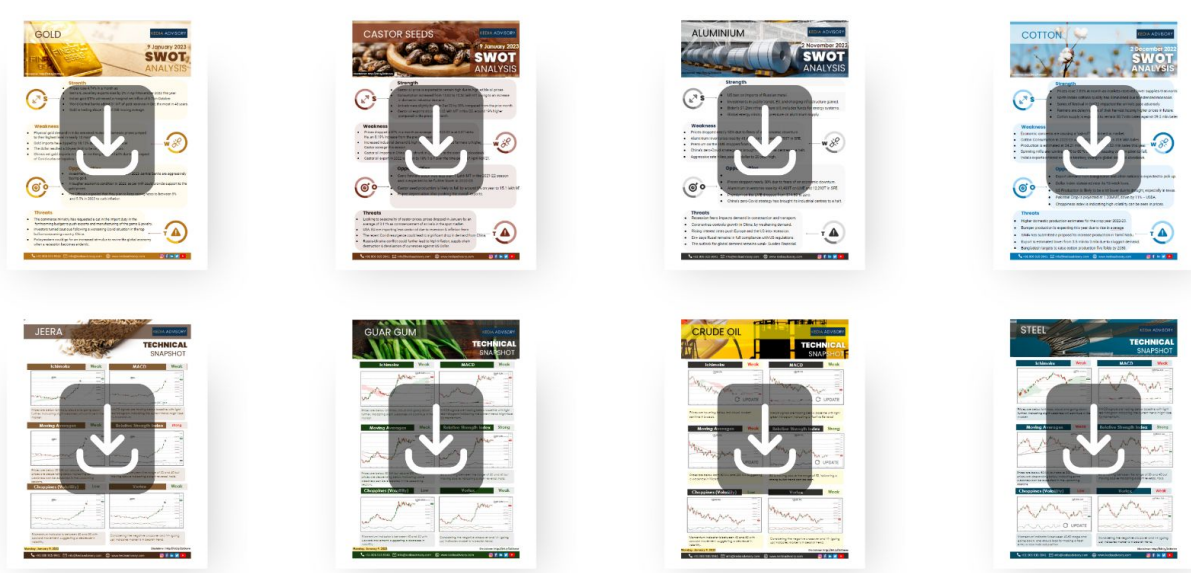
Important levels for Jewellery/Bullion Dealers

 MCX GOLD	Booking Price for Sellers	Booking Price for Buyers	 MCX SILVER	Booking Price for Sellers	Booking Price for Buyers
	61466.00	60846.00		72437.00	70997.00
	61676.00	60636.00		73197.00	70237.00

 RUPEE	Booking Price for Sellers	Booking Price for Buyers
	83.45	83.09
	83.67	82.87

 COMEX GOLD	Booking Price for Sellers	Booking Price for Buyers	 COMEX SILVER	Booking Price for Sellers	Booking Price for Buyers
	2017.50	1992.20		23.49	22.67
	2030.40	1979.30		23.80	22.36

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Technical Snapshot



BUY GOLD DEC @ 61000 SL 60800 TGT 61250-61450. MCX

Observations

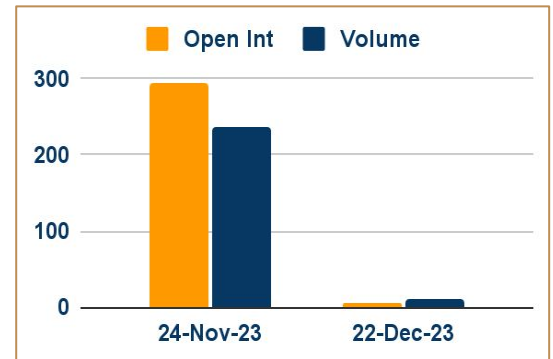
Gold trading range for the day is 60465-61615.

Gold prices climbed with rising Middle East tensions pushing up the demand

The core PCE prices rose in line with forecasts, while personal spending beat estimates, hurting the demand for a bullion. Purchases of physical gold during a major festival in India improved, albeit at a slower pace compared to last year

China's Sept net gold imports via Hong Kong down 11% m/m

OI & Volume



Spread

GOLD FEB-DEC	377.00
GOLDMINI DEC-NOV	181.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	61156.00	61615.00	61385.00	61040.00	60810.00	60465.00
GOLD	5-Feb-24	61533.00	61885.00	61705.00	61390.00	61210.00	60895.00
GOLDMINI	3-Nov-23	60952.00	61330.00	61140.00	60865.00	60675.00	60400.00
GOLDMINI	5-Dec-23	61133.00	61545.00	61340.00	61030.00	60825.00	60515.00
Gold \$		2002.83	2011.73	2006.91	2002.00	1997.18	1992.27

Technical Snapshot

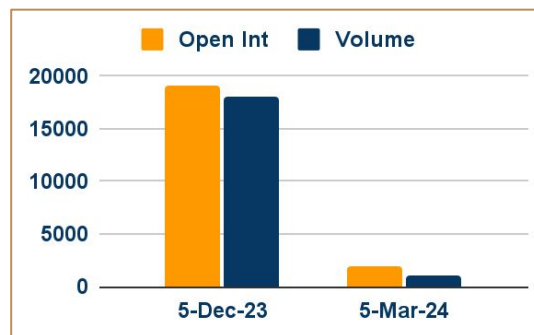


BUY SILVER DEC @ 71200 SL 70500 TGT 72000-72500. MCX

Observations

- Silver trading range for the day is 71020-72250.
- Silver gains supported by continued safe-haven demand fuelled by Middle East tensions
- US consumer spending beats expectations in September
- Additional stimulus measures in China bolstered the outlook for metal's industrial use
- Investors awaited the U.S. Federal Reserve policy meeting in the week.

OI & Volume



Spread

SILVER MAR-DEC	1524.00
SILVERMINI FEB-NOV	1565.00

Trading Levels

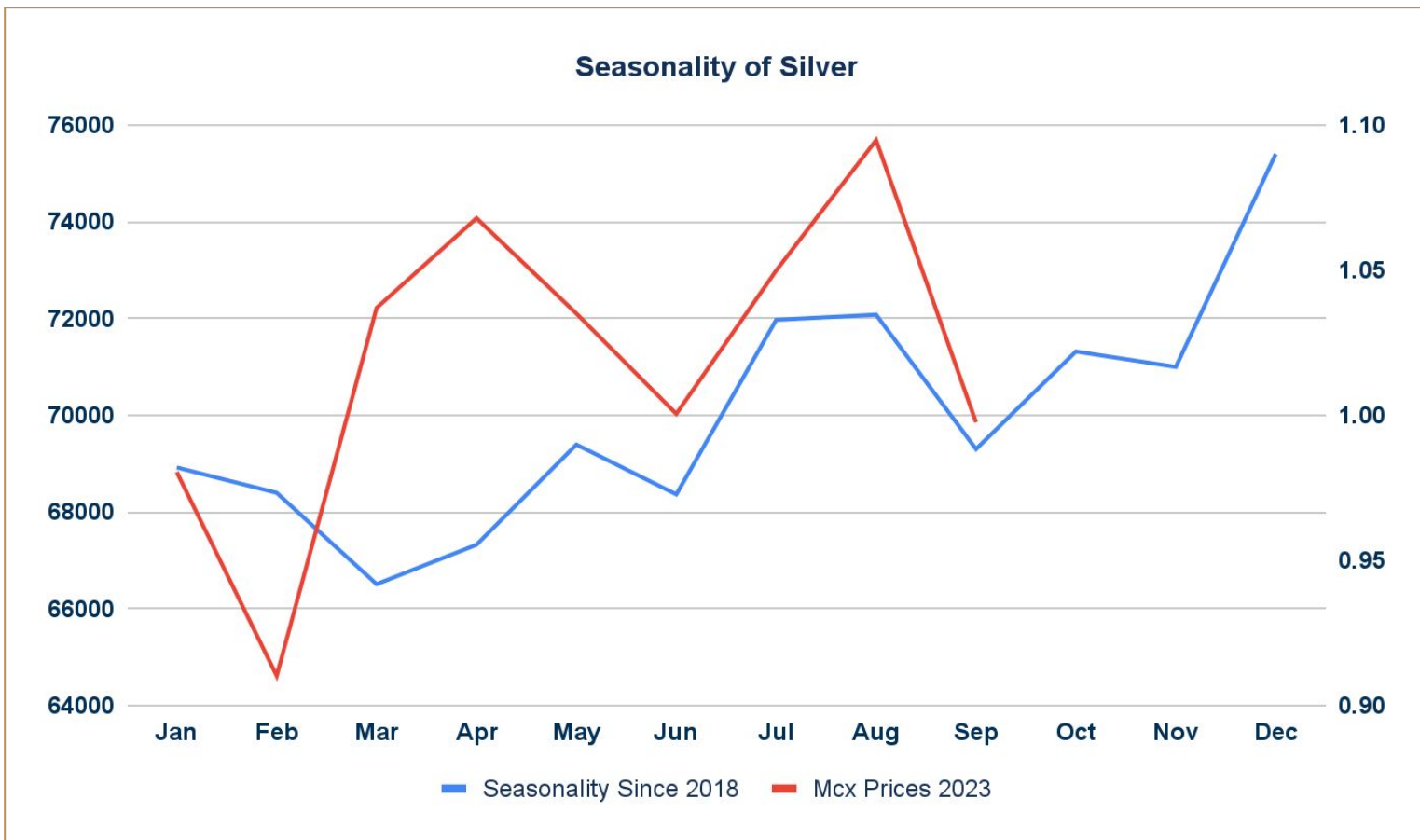
Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71717.00	72250.00	71985.00	71635.00	71370.00	71020.00
SILVER	5-Mar-24	73241.00	73660.00	73450.00	73140.00	72930.00	72620.00
SILVERMINI	30-Nov-23	71761.00	72440.00	72100.00	71605.00	71265.00	70770.00
SILVERMINI	29-Feb-24	73326.00	73755.00	73540.00	73245.00	73030.00	72735.00
Silver \$		23.06	23.26	23.16	23.09	22.99	22.92

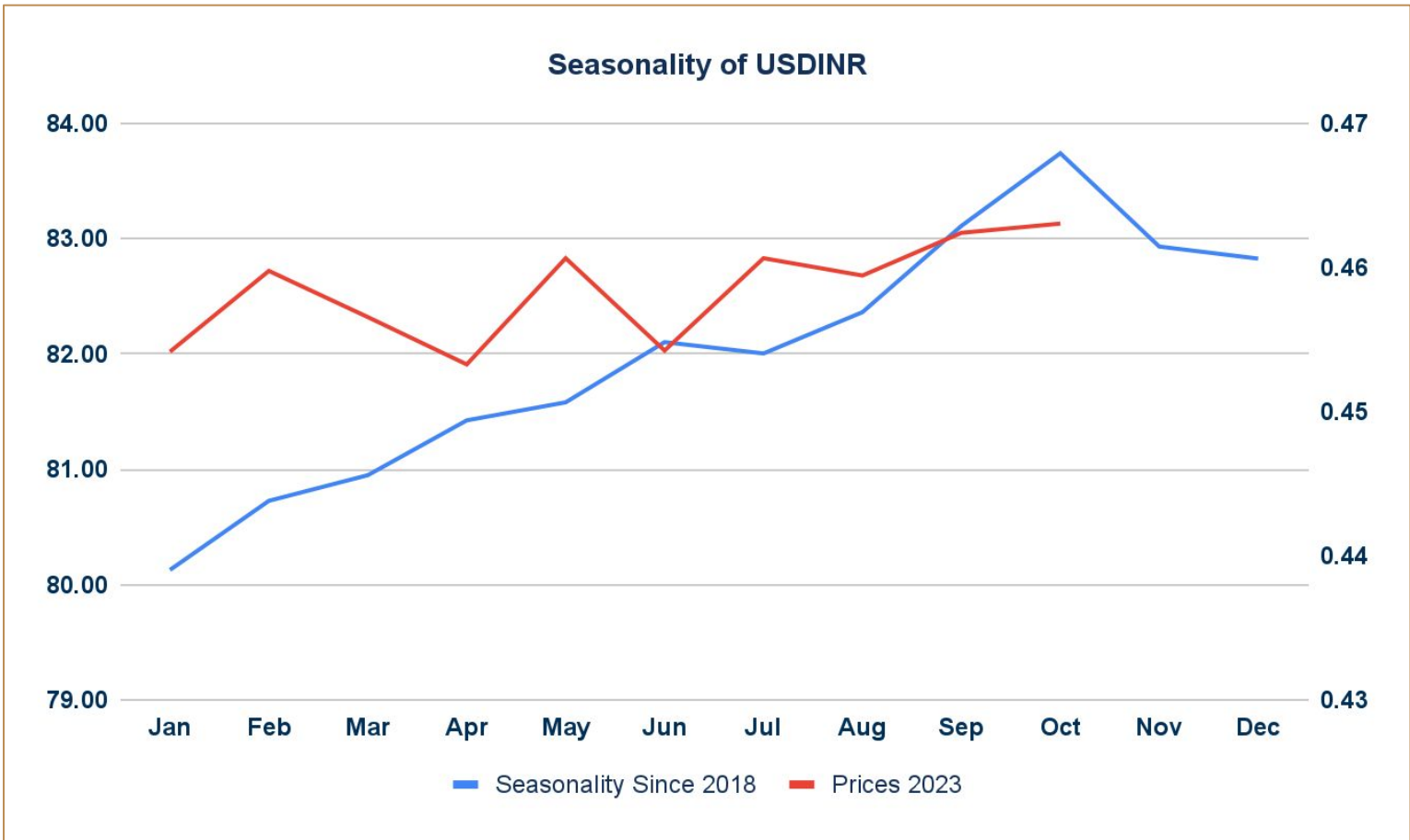
Gold prices climbed with rising Middle East tensions pushing up the demand for the safe-haven metal. The core PCE prices rose in line with forecasts, while personal spending beat estimates, reinforcing the higher-for-longer view and hurting the demand for a bullion. The support for the metal continued to come from the uncertainties in the Middle East, with Israeli forces staging their largest ground attack in Gaza so far in this war despite ongoing diplomatic efforts.

Asia Gold: Near record high local prices cast a shadow on India's festive demand - Purchases of physical gold during a major festival in India improved, albeit at a slower pace compared to last year, as domestic prices were sitting at near-record highs, while top consumer China saw premiums easing further. Dealers were offering a discount of up to \$5 an ounce over official domestic prices, up from last week's discount of \$4. In China, premiums over global spot prices edged down to \$25-\$41 per ounce, from \$44-\$49 last week. Premiums continue to drift lower from record highs scaled last month. Singapore premiums narrowed to \$0.5 to \$2.5 this week, compared with \$1-\$4 a week ago.

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
Oct 30	EUR	Spanish Flash CPI y/y
Oct 30	EUR	German Prelim GDP q/q
Oct 31	EUR	Prelim Flash GDP q/q
Oct 31	USD	Employment Cost Index q/q
Oct 31	USD	S&P/CS Composite-20 HPI y/y
Oct 31	USD	HPI m/m
Oct 31	USD	Chicago PMI
Oct 31	USD	CB Consumer Confidence
Oct 31	EUR	German Buba President Speaks
Nov 1	USD	ADP Non-Farm Change
Nov 1	USD	Final Manufacturing PMI
Nov 1	USD	ISM Manufacturing PMI
Nov 1	USD	JOLTS Job Openings

Date	Curr.	Data
Nov 1	USD	Wards Total Vehicle Sales
Nov 1	USD	Crude Oil Inventories
Nov 1	USD	Federal Funds Rate
Nov 1	USD	FOMC Statement
Nov 2	USD	Challenger Job Cuts y/y
Nov 2	USD	Unemployment Claims
Nov 2	USD	Prelim Nonfarm Productivity q/q
Nov 2	USD	Prelim Unit Labor Costs q/q
Nov 2	USD	Factory Orders m/m
Nov 2	USD	Natural Gas Storage
Nov 3	USD	Average Hourly Earnings m/m
Nov 3	USD	Non-Farm Employment Change
Nov 3	USD	Unemployment Rate



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