

KEDIA ADVISORY



# DAILY BULLION REPORT

4 Jan 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jan-24	16422.00	16429.00	16175.00	16183.00	-1.52
MCXBULLDEX	23-Feb-24	16341.00	16341.00	16220.00	16259.00	-1.87

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	63258.00	63345.00	62418.00	62507.00	-1.19
GOLD	5-Apr-24	63618.00	63690.00	62791.00	62872.00	-1.13
GOLDMINI	5-Jan-24	63057.00	63122.00	62223.00	62294.00	-1.18
GOLDMINI	5-Feb-24	63258.00	63347.00	62469.00	62552.00	-1.13
SILVER	5-Mar-24	73971.00	74126.00	72188.00	72333.00	-2.38
SILVER	3-May-24	75231.00	75268.00	73383.00	73527.00	-2.29
SILVERMINI	29-Feb-24	74100.00	74175.00	72267.00	72412.00	42.16
SILVERMINI	30-Apr-24	75274.00	75329.00	73444.00	73581.00	20.16

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jan-24	-1.52	71.84	Fresh Selling
MCXBULLDEX	23-Feb-24	-1.87	350.00	Fresh Selling
GOLD	5-Feb-24	-1.19	-12.94	Long Liquidation
GOLD	5-Apr-24	-1.13	10.52	Fresh Selling
GOLDMINI	5-Jan-24	-1.18	-88.50	Long Liquidation
GOLDMINI	5-Feb-24	-1.13	-7.47	Long Liquidation
SILVER	5-Mar-24	-2.38	28.55	Fresh Selling
SILVER	3-May-24	-2.29	9.90	Fresh Selling
SILVERMINI	29-Feb-24	-2.35	42.16	Fresh Selling
SILVERMINI	30-Apr-24	-2.28	20.16	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2059.15	2066.12	2030.68	2040.19	-0.71
Silver \$	23.67	23.74	22.83	22.98	-2.85

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	86.42	Silver / Crudeoil Ratio	11.91	Gold / Copper Ratio	85.91
Gold / Crudeoil Ratio	10.30	Silver / Copper Ratio	99.41	Crudeoil / Copper Ratio	8.34

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62817.00	62197.00
63027.00	61987.00



Booking Price for Sellers	Booking Price for Buyers
73053.00	71613.00
73813.00	70853.00



Booking Price for Sellers	Booking Price for Buyers
83.49	83.13
83.71	82.91



Booking Price for Sellers	Booking Price for Buyers
2056.60	2031.30
2069.50	2018.40



Booking Price for Sellers	Booking Price for Buyers
23.36	22.54
23.67	22.23

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**Technical Snapshot**

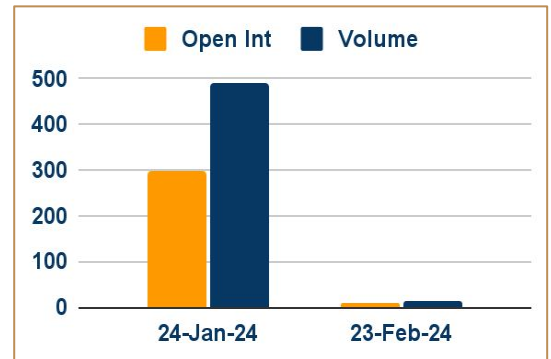


**SELL GOLD FEB @ 62700 SL 62900 TGT 62400-62200. MCX**

**Observations**

- Gold trading range for the day is 61830-63680.
- Gold dropped as the dollar rose ahead of U.S. labor market data and FOMC meeting minutes
- Risk-off mood prevailed in financial markets as doubts emerged over just when the Fed plan to begin trimming rates in 2024.
- Futures markets see a 70% chance of a 25 basis points rate cut at the March meeting, according to CME's FedWatch Tool.
- China's net gold imports via Hong Kong rose about 37% in November from the previous month

**OI & Volume**



**Spread**

GOLD APR-FEB	365.00
GOLDMINI FEB-JAN	258.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	62507.00	63680.00	63090.00	62755.00	62165.00	61830.00
GOLD	5-Apr-24	62872.00	64020.00	63450.00	63120.00	62550.00	62220.00
GOLDMINI	5-Jan-24	62294.00	63440.00	62865.00	62545.00	61970.00	61650.00
GOLDMINI	5-Feb-24	62552.00	63665.00	63110.00	62790.00	62235.00	61915.00
Gold \$		2040.19	2081.44	2061.32	2046.00	2025.88	2010.56

**Technical Snapshot**



**SELL SILVER MAR @ 72800 SL 73500 TGT 72000-71500. MCX**

**Observations**

Silver trading range for the day is 70945-74815.

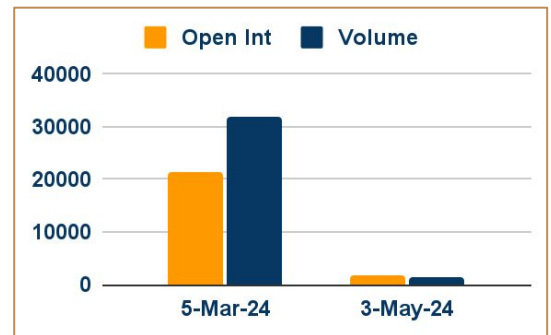
Silver prices dropped pressured by a resurgence in the U.S. dollar index this week.

Middle East tensions escalated after U.S. helicopters repelled an attack by Iran-backed Houthi militants in the Red Sea.

Investors should brace for volatility this week as various economic reports are lined for release.

Traders are starting to look ahead to Friday's U.S. employment situation report for December.

**OI & Volume**



**Spread**

SILVER MAY-MAR	1194.00
SILVERMINI APR-FEB	1169.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	72333.00	74815.00	73570.00	72880.00	71635.00	70945.00
SILVER	3-May-24	73527.00	75945.00	74735.00	74060.00	72850.00	72175.00
SILVERMINI	29-Feb-24	72412.00	74860.00	73635.00	72950.00	71725.00	71040.00
SILVERMINI	30-Apr-24	73581.00	76005.00	74795.00	74120.00	72910.00	72235.00
Silver \$		22.98	24.09	23.53	23.18	22.62	22.27

Gold prices traded lower as the dollar clung to previous day's gains ahead of key U.S. labor market data and the release of FOMC meeting minutes this week, which could impact the outlook for interest rates. Risk-off mood prevailed in financial markets as doubts emerged over just when the Fed plan to begin trimming rates in 2024. Futures markets see a 70% chance of a 25 basis points rate cut at the March meeting, according to CME's FedWatch Tool.

Asia Gold: Soaring prices, holiday lull muffle demand in top hubs - Physical gold demand in India remained sluggish as the rally in local prices to near record highs discouraged buyers during the year-end holidays, while other Asian hubs also saw subdued demand. Dealers were offering a discount of up to \$16 an ounce over official domestic prices, unchanged from last week. In China, premiums were around \$23-\$38 per ounce over global spot prices, versus \$34-\$41 premiums quoted last week. Bullion was sold at \$1.25-\$2.25 per ounce premiums in Singapore. Hong Kong dealers sold gold at anywhere between \$1-\$2 premiums, both narrowing the range from those quoted last week. In Japan, dealers sold gold at \$0.5-\$1 premiums.

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 November net gold imports via Hong Kong gain 37% m/m - China's net gold imports via Hong Kong rose about 37% in November from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 36.801 metric tons in November, compared with 26.793 tons in October, the data showed. Total gold imports via Hong Kong were up 37% at 46.049 tons.



# USDINR Seasonality & Economical Data

04 Jan 2024



Date	Curr.	Data
Jan 2	EUR	Spanish Manufacturing PMI
Jan 2	EUR	German Final Manufacturing PMI
Jan 2	EUR	Final Manufacturing PMI
Jan 2	EUR	M3 Money Supply y/y
Jan 2	USD	Final Manufacturing PMI
Jan 2	USD	Construction Spending m/m
Jan 3	EUR	Spanish Unemployment Change
Jan 3	EUR	German Unemployment Change
Jan 3	USD	FOMC Member Barkin Speaks
Jan 3	USD	ISM Manufacturing PMI
Jan 3	USD	JOLTS Job Openings
Jan 3	USD	ISM Manufacturing Prices
Jan 4	USD	FOMC Meeting Minutes

Date	Curr.	Data
Jan 4	USD	Challenger Job Cuts y/y
Jan 4	USD	ADP Non-Farm Change
Jan 4	USD	Unemployment Claims
Jan 4	USD	Final Services PMI
Jan 4	USD	Natural Gas Storage
Jan 4	USD	Crude Oil Inventories
Jan 5	EUR	German Retail Sales m/m
Jan 5	EUR	Core CPI Flash Estimate y/y
Jan 5	EUR	CPI Flash Estimate y/y
Jan 5	EUR	PPI m/m
Jan 5	USD	Average Hourly Earnings m/m
Jan 5	USD	Non-Farm Employment Change
Jan 5	USD	Unemployment Rate

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