

KEDIA ADVISORY



DAILY BULLION REPORT

17 Jan 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jan-24	16200.00	16200.00	16081.00	16086.00	-0.81
MCXBULLDEX	23-Feb-24	0.00	0.00	0.00	16169.00	-0.57

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62461.00	62521.00	61977.00	62015.00	-0.87
GOLD	5-Apr-24	62899.00	62899.00	62414.00	62447.00	-0.81
GOLDMINI	5-Feb-24	62500.00	62530.00	62013.00	62065.00	-0.80
GOLDMINI	5-Mar-24	62752.00	62752.00	62255.00	62291.00	-0.79
SILVER	5-Mar-24	72471.00	72635.00	72009.00	72093.00	-0.74
SILVER	3-May-24	73571.00	73743.00	73200.00	73275.00	-0.68
SILVERMINI	29-Feb-24	72560.00	72681.00	72100.00	72178.00	5.88
SILVERMINI	30-Apr-24	73652.00	73809.00	73280.00	73345.00	2.66

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jan-24	-0.81	12.33	Fresh Selling
MCXBULLDEX	23-Feb-24	-0.57	0.00	Long Liquidation
GOLD	5-Feb-24	-0.87	-8.13	Long Liquidation
GOLD	5-Apr-24	-0.81	5.80	Fresh Selling
GOLDMINI	5-Feb-24	-0.80	5.35	Fresh Selling
GOLDMINI	5-Mar-24	-0.79	13.55	Fresh Selling
SILVER	5-Mar-24	-0.74	6.07	Fresh Selling
SILVER	3-May-24	-0.68	5.36	Fresh Selling
SILVERMINI	29-Feb-24	-0.69	5.88	Fresh Selling
SILVERMINI	30-Apr-24	-0.65	2.66	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2054.91	2055.65	2024.29	2027.59	-1.09
Silver \$	23.22	23.24	22.85	22.91	-1.14

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	86.02	Silver / Crudeoil Ratio	12.01	Gold / Copper Ratio	86.67
Gold / Crudeoil Ratio	10.33	Silver / Copper Ratio	100.76	Crudeoil / Copper Ratio	8.39

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
	62325.00	61705.00		72813.00	71373.00
	62535.00	61495.00		73573.00	70613.00

 RUPEE	Booking Price for Sellers	Booking Price for Buyers
	83.26	82.90
	83.48	82.68

 COMEX GOLD	Booking Price for Sellers	Booking Price for Buyers	 COMEX SILVER	Booking Price for Sellers	Booking Price for Buyers
	2045.00	2019.70		23.35	22.53
	2057.90	2006.80		23.66	22.22

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Technical Snapshot

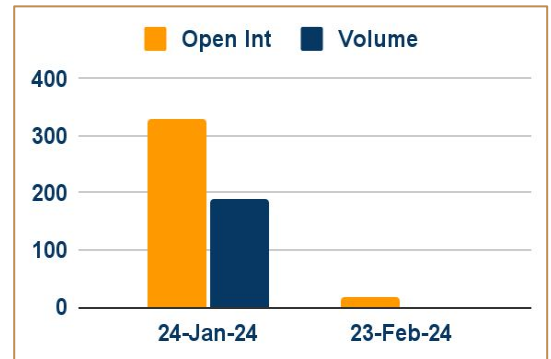


SELL GOLD FEB @ 62150 SL 62350 TGT 61800-61600. MCX

Observations

Gold trading range for the day is 61625-62715.
 Gold prices declined hurt by a strengthening dollar and Treasury yields
 Investors tempered their expectations for a March rate cut from the Federal Reserve
 Comments from ECB officials downplaying the idea of early rate cuts overshadowed the outlook for borrowing costs globally.
 The U.S. central bank is widely expected to hold its policy rate steady at the end of its Jan. 30-31 meeting.

OI & Volume



Spread

GOLD APR-FEB	432.00
GOLDMINI MAR-FEB	226.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	62015.00	62715.00	62365.00	62170.00	61820.00	61625.00
GOLD	5-Apr-24	62447.00	63070.00	62755.00	62585.00	62270.00	62100.00
GOLDMINI	5-Feb-24	62065.00	62720.00	62395.00	62205.00	61880.00	61690.00
GOLDMINI	5-Mar-24	62291.00	62930.00	62615.00	62435.00	62120.00	61940.00
Gold \$		2027.59	2067.36	2047.71	2036.00	2016.35	2004.64

Technical Snapshot



SELL SILVER MAR @ 72500 SL 73200 TGT 71600-71000. MCX

Observations

Silver trading range for the day is 71620-72870.

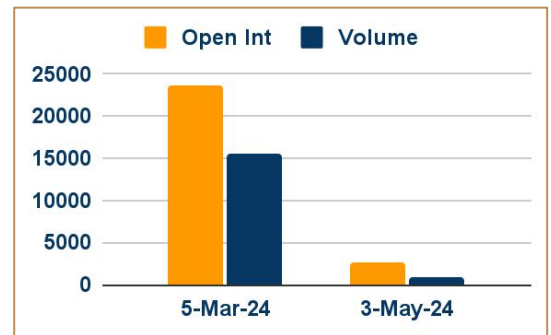
Silver declined as a stronger dollar and an uptick in Treasury yields weighed.

Price has been hit hard amid uncertainty over US Retail Sales and Industrial Production data.

A strong US Retail Sales data would provide more room for the Fed to maintain higher interest rates.

Further escalation in Middle East tensions could bring some revival in the price.

OI & Volume



Spread

SILVER MAY-MAR	1182.00
SILVERMINI APR-FEB	1167.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	72093.00	72870.00	72480.00	72245.00	71855.00	71620.00
SILVER	3-May-24	73275.00	73950.00	73610.00	73405.00	73065.00	72860.00
SILVERMINI	29-Feb-24	72178.00	72900.00	72540.00	72320.00	71960.00	71740.00
SILVERMINI	30-Apr-24	73345.00	74010.00	73680.00	73480.00	73150.00	72950.00
Silver \$		22.91	23.39	23.15	23.00	22.76	22.61

Gold prices declined hurt by a strengthening dollar and Treasury yields, as markets wait to hear remarks from several Federal Reserve officials this week to further gauge the central bank's monetary policy path. Comments from European Central Bank officials downplaying the idea of early rate cuts overshadowed the outlook for borrowing costs globally. The ECB's Joachim Nagel said it was too early to talk about cuts, and his Austrian colleague Robert Holzmann said markets should not bank on borrowing costs falling this year.

Asia Gold: Chinese New Year spurs demand in top hubs; India discounts widen - Physical gold demand in most of the top Asian hubs firmed as the approaching Chinese New Year encouraged buyers in China and Singapore, while discounts widened in India as jewellers stayed on the sidelines awaiting bigger price dips. Dealers in India offered a discount of up to \$13 an ounce over official domestic prices, up from last week's discount of \$11. In top consumer China, premiums rose to \$45-\$51 per ounce over spot prices from last week's \$37-\$45 premiums. Hong Kong dealers charged premiums of \$0.75 to \$3.25 per ounce. In Singapore, dealers sold gold on par with international spot prices to a \$2.50 premium this week. In Japan, dealers sold gold at on par to a \$1 premium.

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

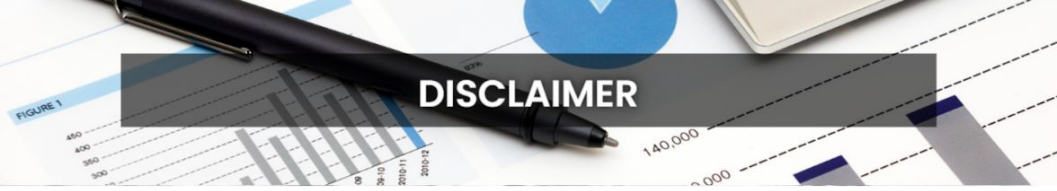
17 Jan 2024



Date	Curr.	Data
Jan 15	EUR	German WPI m/m
Jan 15	EUR	Italian Trade Balance
Jan 15	EUR	Industrial Production m/m
Jan 15	EUR	Trade Balance
Jan 16	EUR	German Final CPI m/m
Jan 16	EUR	German ZEW Economic Sentiment
Jan 16	EUR	ZEW Economic Sentiment
Jan 16	USD	Empire State Manufacturing Index
Jan 17	EUR	French Gov Budget Balance
Jan 17	EUR	Final Core CPI y/y
Jan 17	EUR	Final CPI y/y
Jan 17	USD	Core Retail Sales m/m
Jan 17	USD	Retail Sales m/m

Date	Curr.	Data
Jan 17	USD	Capacity Utilization Rate
Jan 17	USD	Business Inventories m/m
Jan 17	USD	NAHB Housing Market Index
Jan 18	EUR	Current Account
Jan 18	USD	Unemployment Claims
Jan 18	USD	Building Permits
Jan 18	USD	Philly Fed Manufacturing Index
Jan 18	USD	Housing Starts
Jan 18	EUR	ECB President Lagarde Speaks
Jan 18	USD	Natural Gas Storage
Jan 18	USD	Crude Oil Inventories
Jan 19	EUR	German PPI m/m
Jan 19	USD	Prelim UoM Consumer Sentiment

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