



DAILY BULLION REPORT

28 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	33200.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-26	143575.00	144230.00	142829.00	143063.00	-0.03
GOLD	5-Oct-26	144618.00	145274.00	144000.00	144186.00	-0.05
GOLDMINI	5-Aug-26	144497.00	144497.00	142710.00	142900.00	-0.07
GOLDMINI	4-Sep-26	145478.00	145478.00	143620.00	143883.00	-0.02
SILVER	4-Sep-26	223500.00	225221.00	220700.00	221173.00	-0.43
SILVER	4-Dec-26	228200.00	228900.00	224327.00	224966.00	-0.38
SILVERMINI	31-Aug-26	226333.00	227514.00	223105.00	223779.00	1.13
SILVERMINI	30-Nov-26	231052.00	231915.00	227584.00	228357.00	1.91

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	-0.03	-10.12	Long Liquidation
GOLD	5-Oct-26	-0.05	4.77	Fresh Selling
GOLDMINI	5-Aug-26	-0.07	-0.26	Long Liquidation
GOLDMINI	4-Sep-26	-0.02	12.36	Fresh Selling
SILVER	4-Sep-26	-0.43	1.99	Fresh Selling
SILVER	4-Dec-26	-0.38	1.73	Fresh Selling
SILVERMINI	31-Aug-26	-0.39	1.13	Fresh Selling
SILVERMINI	30-Nov-26	-0.33	1.91	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4073.24	4074.05	4043.87	4047.18	-0.65
Silver \$	58.39	58.42	57.09	57.31	-1.83

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	64.68	Silver / Crudeoil Ratio	27.80	Gold / Copper Ratio	107.04
Gold / Crudeoil Ratio	17.98	Silver / Copper Ratio	165.47	Crudeoil / Copper Ratio	5.95

Important levels for Jewellery/Bullion Dealers



MCX GOLD

Booking Price for Sellers	Booking Price for Buyers
143373.00	142753.00
143583.00	142543.00



MCX SILVER

Booking Price for Sellers	Booking Price for Buyers
221893.00	220453.00
222653.00	219693.00



RUPEE

Booking Price for Sellers	Booking Price for Buyers
96.03	95.67
96.25	95.45



COMEX GOLD

Booking Price for Sellers	Booking Price for Buyers
4060.00	4034.70
4072.90	4021.80



COMEX SILVER

Booking Price for Sellers	Booking Price for Buyers
57.72	56.90
58.03	56.59

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Technical Snapshot



SELL GOLD AUG @ 143500 SL 144500 TGT 142200-141200. MCX

Observations

Gold trading range for the day is 141975-144775.

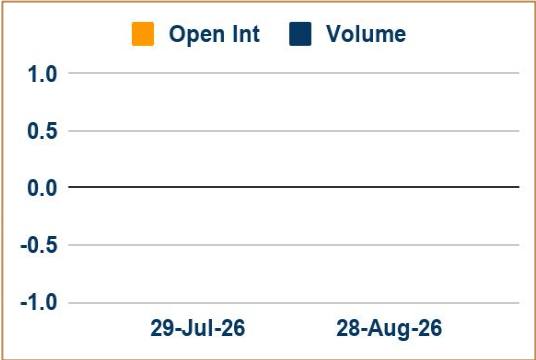
Gold dropped amid lingering concerns that the Federal Reserve could raise interest rates this week.

Iran will halt its own attacks as long as the United States does the same, a senior Iranian official told.

COMEX gold speculators raised net long positions by 4,438 contracts to 123,586 in the week to July 21, CFTC data showed.

China's June net gold imports via Hong Kong fall over 5% m/m

OI & Volume



Spread

GOLD OCT-AUG	1123.00
GOLDMINI SEP-AUG	983.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-26	143063.00	144775.00	143920.00	143375.00	142520.00	141975.00
GOLD	5-Oct-26	144186.00	145760.00	144970.00	144485.00	143695.00	143210.00
GOLDMINI	5-Aug-26	142900.00	145155.00	144030.00	143370.00	142245.00	141585.00
GOLDMINI	4-Sep-26	143883.00	146185.00	145030.00	144325.00	143170.00	142465.00
Gold \$		4047.18	4085.18	4066.13	4055.00	4035.95	4024.82

Technical Snapshot



SELL SILVER SEP @ 223000 SL 226000 TGT 220000-217000. MCX

Observations

Silver trading range for the day is 217845-226885.

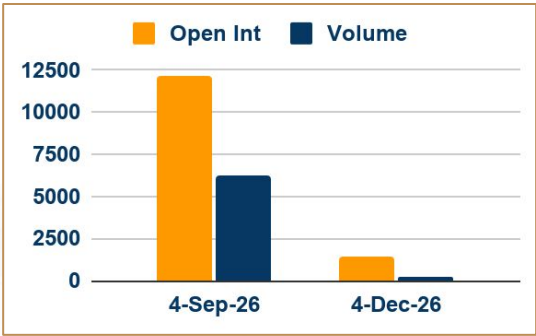
Silver dropped remaining under pressure amid lingering concerns that the Federal Reserve could raise interest rates this week.

The US suspended its nearly two-week campaign of strikes against Iran beginning late Friday without an official announcement.

Fed is widely expected to leave interest rates unchanged on Wednesday before raising them in September

US Jobless Claims fell to the lowest level since September 1969, pointing to a resilient labor market.

OI & Volume



Spread

SILVER DEC-SEP	3793.00
SILVERMINI NOV-AUG	4578.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	4-Sep-26	221173.00	226885.00	224030.00	222365.00	219510.00	217845.00
SILVER	4-Dec-26	224966.00	230640.00	227805.00	226065.00	223230.00	221490.00
SILVERMINI	31-Aug-26	223779.00	229210.00	226495.00	224800.00	222085.00	220390.00
SILVERMINI	30-Nov-26	228357.00	233615.00	230985.00	229285.00	226655.00	224955.00
Silver \$		57.31	58.94	58.13	57.61	56.80	56.28

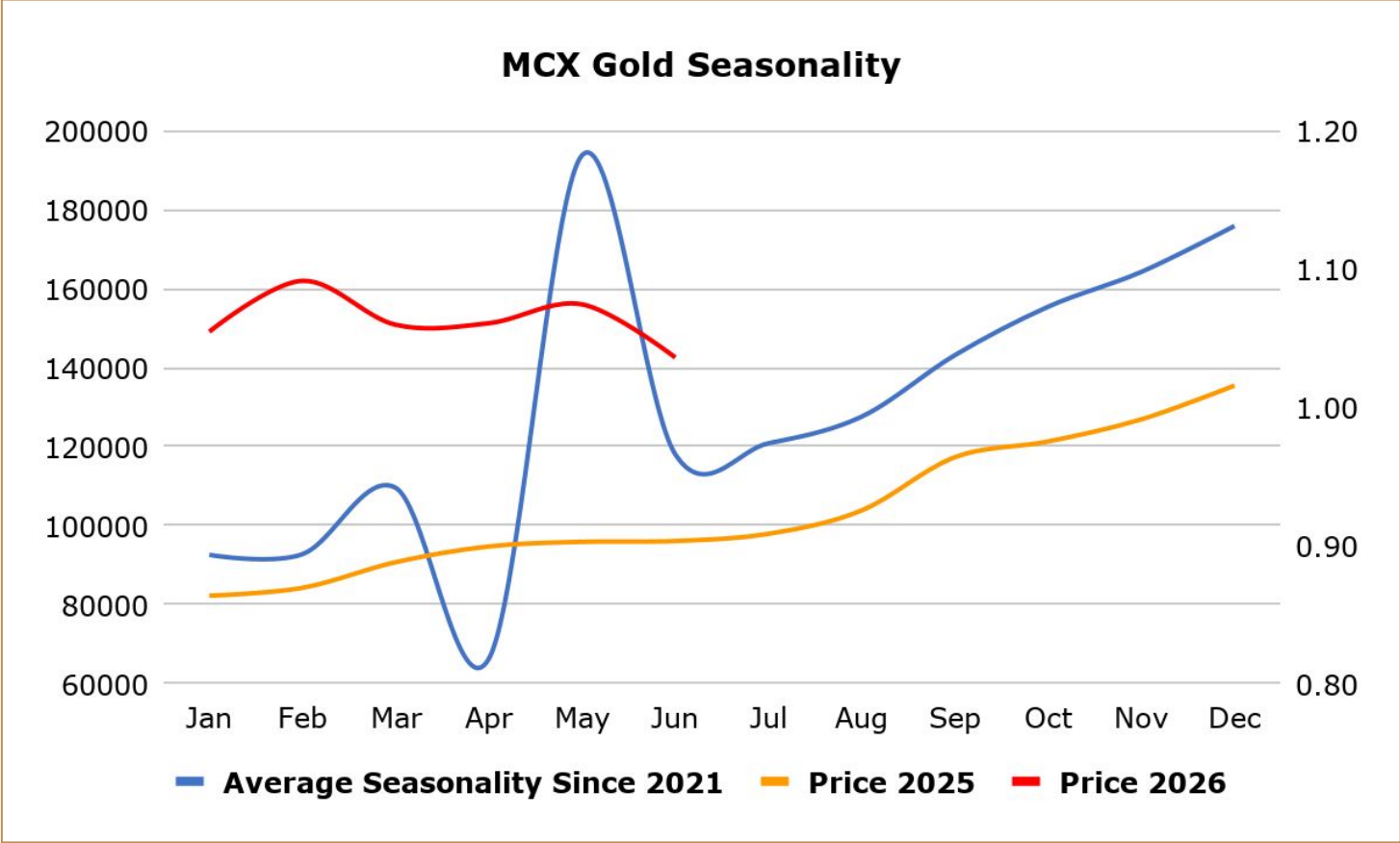
Gold dropped amid lingering concerns that the Federal Reserve could raise interest rates this week. However downside seen limited after a pause in hostilities in the Middle East pushed oil prices lower, easing worries about inflation and prolonged high interest rates. Iran will halt its own attacks as long as the United States does the same, a senior Iranian official told. The United States pressed pause on its bombing campaign after President Donald Trump's advisers told him they were running out of targets and expressed worries about depleting the U.S. arsenal. The U.S. Federal Reserve is widely expected to keep rates unchanged this week, although traders are still pricing in about an 80% chance of a hike in September, according to the CME FedWatch Tool. COMEX gold speculators raised net long positions by 4,438 contracts to 123,586 in the week to July 21, CFTC data showed.

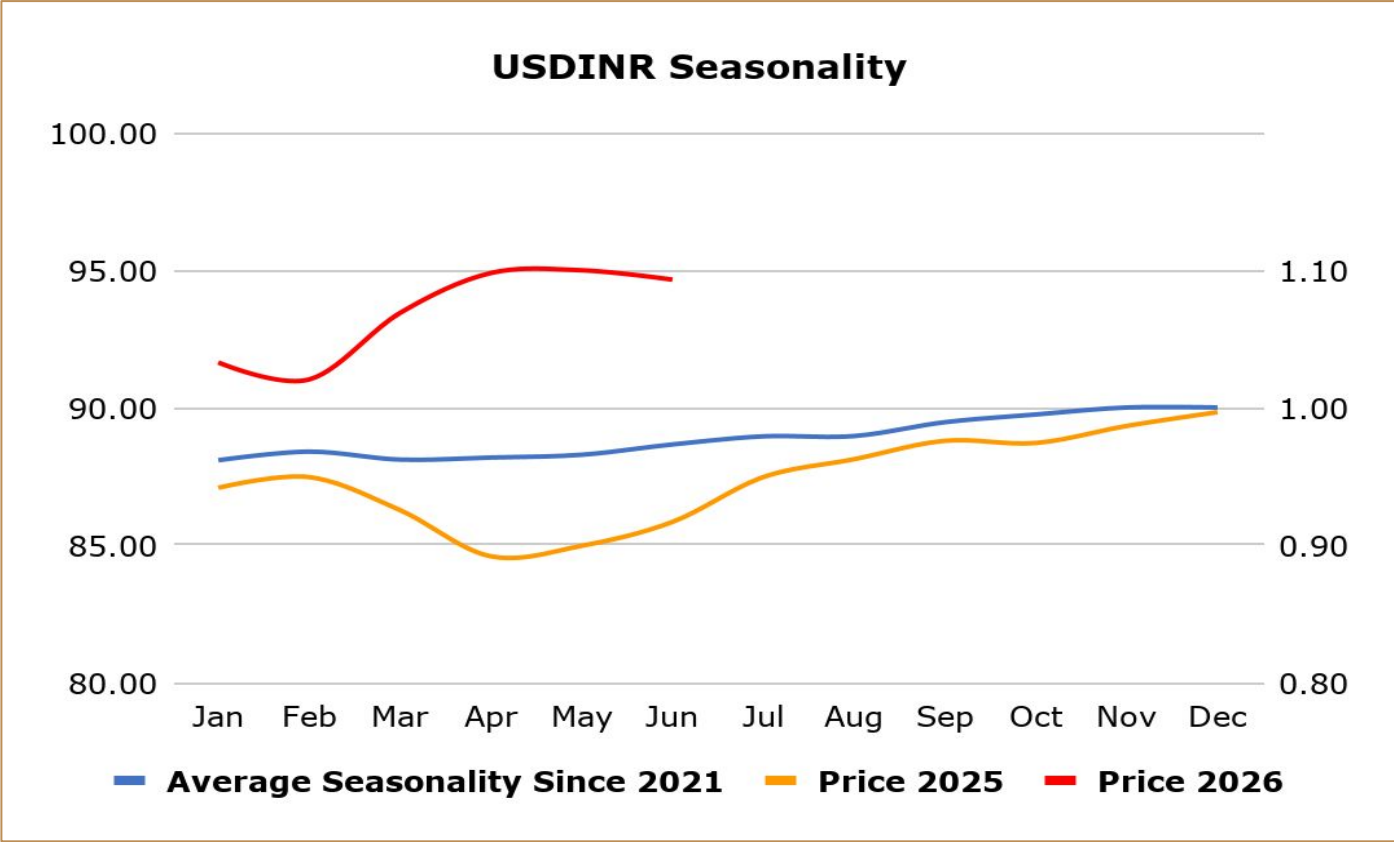
India gold discounts hit seven – week high as demand weakens; China buying improves - India's gold discounts widened to their highest level in seven weeks as demand remained subdued after a price rebound earlier in the week deterred buyers, while top consumer China saw an improvement in buying interest. Dealers quoted discount of up to \$56 an ounce over official domestic prices this week, compared with a \$45 discount last week. In China, bullion traded at a premium of \$3 to \$6 an ounce over the global benchmark spot price, having traded at par to a premium of \$7 in the previous week. In Hong Kong, physical gold traded at a discount of \$0.25 to a \$1.70 premium, while in Japan, gold was sold at a discount of \$0.25. In Singapore, gold was sold a \$1 discount to a \$2 premium, versus par to a \$2 premium last week.

China's June net gold imports via Hong Kong up from year ago, down from May - China's net gold imports via Hong Kong more than doubled year-on-year in June, but slipped over 5% from the previous month, data from Hong Kong's Census and Statistics Department showed. The world's top gold consumer imported a net 50.679 metric tons of gold via Hong Kong in June, compared with 53.674 tons in May and 19.366 tons in June 2025, the data showed. China's total gold imports via Hong Kong stood at 78.147 tons in June, up 19% from May's 65.562 tons. China's central bank reported its biggest monthly increase in gold reserves in more than 2-1/2 years in June, official data showed. Reserves hit 75.44 million fine troy ounces by the end of June, versus 74.96 million a month earlier.

Swiss gold exports slip 3% in June as shipments to Britain fall - Swiss gold exports fell 3% in June from the previous month as lower shipments to Britain and China offset higher deliveries to India and Saudi Arabia, Swiss customs data showed. Deliveries to the UK from Switzerland, the world's biggest bullion refining and transit hub, fell to 27.4 metric tons last month from 39.4 tons in May. Britain is home to the world's largest over-the-counter gold trading hub. Shipments to China, the world's biggest gold consumer, declined to 27.9 tons in June from 31.6 tons in May. Supplies to India, another key bullion consumer, meanwhile rebounded to 7.4 tons in June from just 955 kg in May, which was the lowest monthly amount in six years after India raised import tariffs for precious metals to support the rupee. Deliveries to Saudi Arabia meanwhile quadrupled in June from the previous month to 10.3 tons.

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.





Weekly Economic Data

Date	Curr.	Data
Jul 27	EUR	German ifo Business Climate
Jul 27	EUR	M3 Money Supply y/y
Jul 27	EUR	Private Loans y/y
Jul 27	USD	Core Durable Goods Orders m/m
Jul 27	USD	Durable Goods Orders m/m
Jul 28	USD	ADP Weekly Employment Change
Jul 28	USD	Goods Trade Balance
Jul 28	USD	Prelim Wholesale Inventories m/m
Jul 28	USD	HPI m/m
Jul 28	USD	S&P/CS Composite-20 HPI y/y
Jul 28	USD	CB Consumer Confidence
Jul 29	EUR	German Import Prices m/m
Jul 29	USD	Crude Oil Inventories

Date	Curr.	Data
Jul 30	EUR	German Prelim GDP q/q
Jul 30	EUR	Prelim Flash GDP q/q
Jul 30	EUR	Unemployment Rate
Jul 30	USD	Advance GDP q/q
Jul 30	USD	Core PCE Price Index m/m
Jul 30	USD	Advance GDP Price Index q/q
Jul 30	USD	Unemployment Claims
Jul 30	USD	Personal Income m/m
Jul 30	USD	Personal Spending m/m
Jul 30	USD	Natural Gas Storage
Jul 31	EUR	German Unemployment Change
Jul 31	EUR	Core CPI Flash Estimate y/y
Jul 31	EUR	CPI Flash Estimate y/y

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