

KEDIA ADVISORY



DAILY BULLION REPORT

29 Sep 2023

- 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	25-Oct-23	15445.00	15479.00	15331.00	15372.00	-0.41
MCXBULLDEX	24-Nov-23	0.00	0.00	0.00	15467.00	-0.56

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	58242.00	58310.00	57741.00	57846.00	-0.75
GOLD	5-Feb-24	58600.00	58700.00	58161.00	58291.00	-0.99
GOLDMINI	5-Oct-23	57675.00	57788.00	56674.00	57146.00	-1.06
GOLDMINI	3-Nov-23	58001.00	58129.00	57522.00	57614.00	-0.80
SILVER	5-Dec-23	70562.00	71148.00	70312.00	70600.00	0.07
SILVER	5-Mar-24	71985.00	72525.00	71801.00	72069.00	0.06
SILVERMINI	30-Nov-23	70650.00	71238.00	70462.00	70738.00	3.33
SILVERMINI	29-Feb-24	72294.00	72780.00	72029.00	72291.00	0.34

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	-0.41	10.82	Fresh Selling
MCXBULLDEX	24-Nov-23	-0.56	0.00	Long Liquidation
GOLD	5-Dec-23	-0.75	7.88	Fresh Selling
GOLD	5-Feb-24	-0.99	57.81	Fresh Selling
GOLDMINI	5-Oct-23	-1.06	-227.28	Long Liquidation
GOLDMINI	3-Nov-23	-0.80	32.38	Fresh Selling
SILVER	5-Dec-23	0.07	4.65	Fresh Buying
SILVER	5-Mar-24	0.06	2.84	Fresh Buying
SILVERMINI	30-Nov-23	0.07	3.33	Fresh Buying
SILVERMINI	29-Feb-24	0.05	0.34	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1877.64	1879.59	1857.74	1866.81	-0.50
Silver \$	22.56	22.74	22.40	22.68	0.41

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.93	Silver / Crudeoil Ratio	9.26	Gold / Copper Ratio	80.38
Gold / Crudeoil Ratio	7.59	Silver / Copper Ratio	98.10	Crudeoil / Copper Ratio	10.59

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
58156.00	57536.00
58366.00	57326.00



Booking Price for Sellers	Booking Price for Buyers
71320.00	69880.00
72080.00	69120.00



Booking Price for Sellers	Booking Price for Buyers
83.33	82.97
83.55	82.75



Booking Price for Sellers	Booking Price for Buyers
1879.60	1854.30
1892.50	1841.40



Booking Price for Sellers	Booking Price for Buyers
23.09	22.27
23.40	21.96

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Technical Snapshot

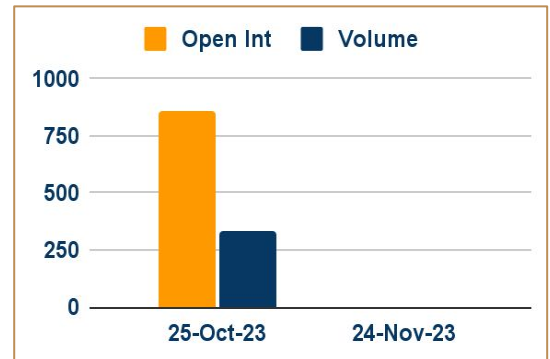


BUY GOLD DEC @ 57500 SL 57300 TGT 57800-58000. MCX

Observations

Gold trading range for the day is 57395-58535.
 Gold dropped after U.S. economy grew, while consumers curtailed their spending more than expected.
 The final reading of second-quarter Gross Domestic Product showed that the economy expanded by 2.1%.
 Pending home sales in the United States plummeted by 7.1% month-over-month in August 2023
 Gold holdings at the SPDR Gold Trust fell 3.75 tonnes, the third decline in a row to a total of 872.77 tonnes.

OI & Volume



Spread

GOLD FEB-DEC	445.00
GOLDMINI NOV-OCT	468.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	57846.00	58535.00	58190.00	57965.00	57620.00	57395.00
GOLD	5-Feb-24	58291.00	58925.00	58610.00	58385.00	58070.00	57845.00
GOLDMINI	5-Oct-23	57146.00	58320.00	57735.00	57205.00	56620.00	56090.00
GOLDMINI	3-Nov-23	57614.00	58365.00	57990.00	57755.00	57380.00	57145.00
Gold \$		1866.81	1889.85	1878.26	1868.00	1856.41	1846.15

Technical Snapshot



BUY SILVER DEC @ 70000 SL 69300 TGT 70800-71500. MCX

Observations

Silver trading range for the day is 69845-71525.

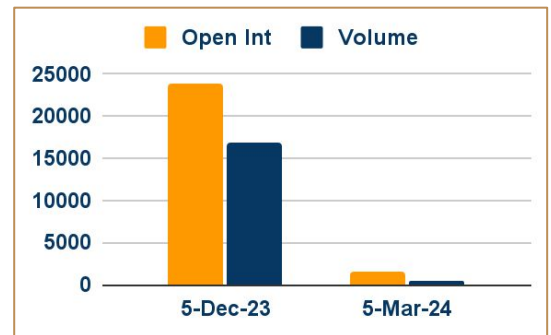
Silver steadied as investors were digesting a batch of economic data

Initial jobless claims rose by less than expected to 204 thousand last week, adding to signs of a strong labor market

Fed's Kashkari said he is not yet ready to say rates have been lifted enough to get inflation back to the 2% target.

US Federal Reserve kept interest rates unchanged but signaled another rate hike before the end of the year

OI & Volume



Spread

SILVER MAR-DEC	1469.00
SILVERMINI FEB-NOV	1553.00

Trading Levels

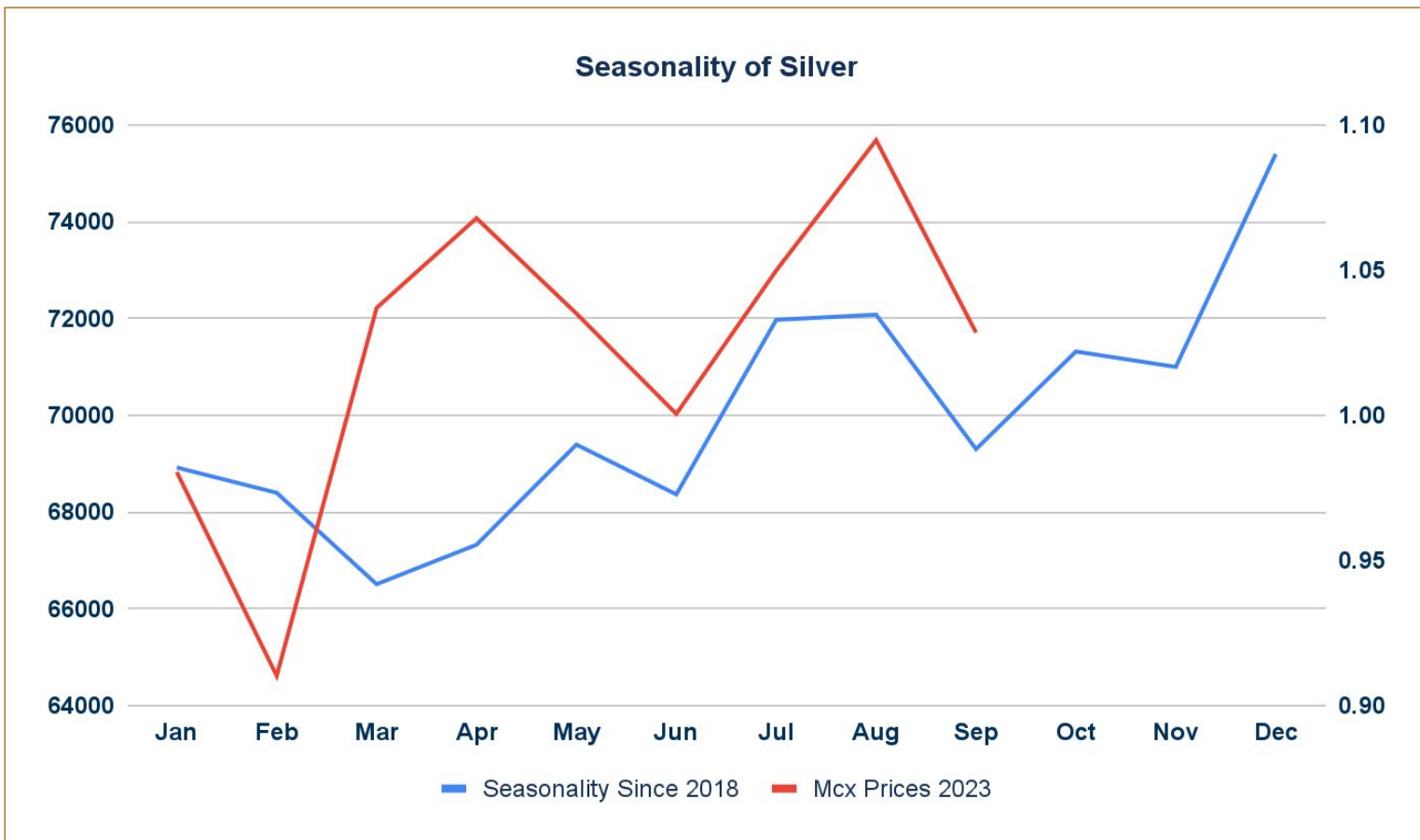
Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	70600.00	71525.00	71060.00	70685.00	70220.00	69845.00
SILVER	5-Mar-24	72069.00	72855.00	72460.00	72130.00	71735.00	71405.00
SILVERMINI	30-Nov-23	70738.00	71595.00	71170.00	70815.00	70390.00	70035.00
SILVERMINI	29-Feb-24	72291.00	73115.00	72700.00	72365.00	71950.00	71615.00
Silver \$		22.68	22.94	22.80	22.60	22.46	22.26

Gold dropped after the latest data showed the U.S. economy grew in line with expectations, while consumers curtailed their spending more than expected. The U.S. Bureau of Economic Analysis (BEA) announced that the final reading of second-quarter Gross Domestic Product showed that the economy expanded by 2.1%, which met expectations and was unchanged from the second estimate. Pending home sales in the United States plummeted by 7.1% month-over-month in August 2023, marking the steepest decline since September 2022.

Asia Gold: Price dip buoys demand in India; China premiums ease - Physical gold buying in India improved on a retreat in domestic prices, while premiums in top consumer China pulled back from record highs, attributed to an easing of bullion import restrictions. Dealers in India charged premiums of up to \$2 an ounce over official domestic prices compared with discounts up to \$8 last week, the highest since May. Chinese dealers charged premiums between a wide \$60 and \$130 an ounce range over global spot prices, versus \$90-\$135 last week. The recent high premiums have been attributed to Beijing's efforts to shore up the domestic currency, including via curbs on imports of dollar-denominated gold, amid strong domestic demand.

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.

Highest first-half gold demand from central banks on record - Central banks around the world added a record amount of gold to their reserves through the first half of 2023. Net central bank gold purchases totalled 387 tons through the first half of the year, according to data compiled by the World Gold Council. That was the highest first-half total since the organization started compiling quarterly data in 2000. China's PBoC was the biggest buyer, followed by Singapore's MAS, while Turkey turned to be a net seller in Q2 due to local market dynamics.





Date	Curr.	Data
Sep 25	EUR	German ifo Business Climate
Sep 25	EUR	Belgian NBB Business Climate
Sep 26	USD	S&P/CS Composite-20 HPI y/y
Sep 26	USD	HPI m/m
Sep 26	USD	CB Consumer Confidence
Sep 26	USD	New Home Sales
Sep 26	USD	Richmond Manufacturing Index
Sep 27	EUR	German GfK Consumer Climate
Sep 27	EUR	Private Loans y/y
Sep 27	USD	Core Durable Goods Orders m/m
Sep 27	USD	Durable Goods Orders m/m
Sep 27	USD	Crude Oil Inventories
Sep 28	EUR	Spanish Flash CPI y/y

Date	Curr.	Data
Sep 28	USD	Final GDP Price Index q/q
Sep 28	USD	FOMC Member Goolsbee Speaks
Sep 28	USD	Pending Home Sales m/m
Sep 28	USD	Natural Gas Storage
Sep 29	EUR	German Import Prices m/m
Sep 29	EUR	German Retail Sales m/m
Sep 29	EUR	Core CPI Flash Estimate y/y
Sep 29	EUR	CPI Flash Estimate y/y
Sep 29	USD	Core PCE Price Index m/m
Sep 29	USD	Goods Trade Balance
Sep 29	USD	Personal Income m/m
Sep 29	USD	Personal Spending m/m
Sep 29	USD	Prelim Wholesale Inventories m/m



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